

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
ANNUAL FINANCIAL REPORT
JUNE 30, 2010



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INTRODUCTORY SECTION

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STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Official Roster
June 30, 2010

<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



Accounting & Consulting Group, LLP
Certified Public Accountants

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, 2010, which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's nonmajor governmental funds, the combining financial statements for the general fund, and the respective budgetary comparisons for the bond building 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, 2010 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 also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, 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, 2010, and the respective changes in financial position, thereof and the 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, 2010, and the respective changes in financial position, thereof, and the respective budgetary comparisons for the bond building 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 October 15, 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
October 15, 2010

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2010
UNAUDITED

This Management's Discussion and Analysis of the fiscal performance of the Rio Rancho Public School District No. 94 for the period ending June 30, 2010 represents the school district's sixth 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, 2010. 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 2010 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 \$11,484,289 or 3.04%.
- + Total liabilities of governmental fund activities decreased \$4,698,577 or 2.91%.
- + The District had \$139,032,081 in expenses related to governmental activities; \$33,507,526 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 \$121,618,771 were adequate to provide for these programs.
- + The District's net assets increased \$16,094,216 or 7.36%. 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
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UNAUDITED

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 2010?" 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.

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 49% 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, 2010
UNAUDITED

Rio Rancho Public School District No. 94
Statement of Net Assets

	2010	2009	Variance
Assets:			
Current and other assets	\$ 65,020,885	\$ 73,984,092	\$ (8,963,207)
Capital assets , net of accumulated depreciation	<u>323,724,358</u>	<u>303,276,862</u>	<u>20,447,496</u>
Total assets	<u>\$ 388,745,243</u>	<u>\$ 377,260,954</u>	<u>\$ 11,484,289</u>
Liabilities:			
Current liabilities	\$ 29,815,972	\$ 40,995,828	\$ (11,179,856)
Long-term liabilities	<u>124,034,345</u>	<u>117,464,416</u>	<u>6,569,929</u>
Total liabilities	<u>153,850,317</u>	<u>158,460,244</u>	<u>(4,609,927)</u>
Net assets:			
Invested in capital assets, net of related debt	189,114,358	171,846,862	17,267,496
Restricted	41,921,518	45,295,688	(3,374,170)
Unrestricted	<u>3,859,050</u>	<u>1,658,160</u>	<u>2,200,890</u>
Total net assets	<u>\$ 234,894,926</u>	<u>\$ 218,800,710</u>	<u>\$ 16,094,216</u>

STATE OF NEW MEXICO
RIO RANCHO PUBLIC SCHOOL DISTRICT NO. 94
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2010
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Rio Rancho Public School District No. 94
Statement of Activities

	2010	2009	Variance
Program revenues:			
Charges for services	\$ 3,614,524	\$ 3,412,536	\$ 201,988
Operating grants and contributions	27,921,606	18,951,046	8,970,560
Capital grants and contributions	1,971,396	37,778,875	(35,807,479)
General revenues:			
Property taxes	24,178,327	23,344,040	834,287
State equalization guarantee	96,901,341	104,710,419	(7,809,078)
Miscellaneous revenue	135,683	98,389	37,294
Interest and investment earnings	448,996	1,289,776	(840,780)
Loss on disposal on capital assets	<u>(45,576)</u>	<u>(44,745)</u>	<u>(831)</u>
Total revenues	<u>155,126,297</u>	<u>189,540,336</u>	<u>(34,414,039)</u>
Program expenses:			
Instruction	76,974,714	79,906,563	(2,931,849)
Support services	24,534,778	24,559,773	(24,995)
Central services	3,952,796	5,867,698	(1,914,902)
Operation and maintenance of plant	18,242,839	18,768,371	(525,532)
Student transportation	5,071,415	4,727,141	344,274
Food services	5,343,707	5,342,090	1,617
Community services operations	729,438	841,050	(111,612)
Interest on long-term debt	<u>4,182,394</u>	<u>4,297,085</u>	<u>(114,691)</u>
Total expenses	<u>139,032,081</u>	<u>144,309,771</u>	<u>(5,277,690)</u>
Increase in net assets	<u>\$ 16,094,216</u>	<u>\$ 45,230,565</u>	<u>\$ (29,136,349)</u>

STATE OF NEW MEXICO
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MANAGEMENT'S DISCUSSION AND ANALYSIS
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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 \$234,894,926 at the close of the most recent fiscal year. By far the largest portion of the District's net assets, 81% 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 \$16,094,216 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 \$190,050,012 and expenditures and other financing uses of \$189,893,916. The net change in fund balance for the year was a increase of \$156,096. Approximately 99.83% 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, inventory per Ex B-1, 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, Bond Building Capital Projects Funds, Special Capital Outlay State Capital Projects Funds, and Debt Service Fund.

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, 2010, unreserved fund balance of the general fund was \$7,582,116 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 61.84% of total general fund expenditures.

The fund balance of the District's general fund increased by \$2,887,229 during the current fiscal year due to careful monitoring of the budget and cutting costs throughout the District.

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The debt service fund has a total fund balance of \$18,119,775, all of which is reserved for the payment of debt service. The net decrease in fund balance during the current year resulted from a decrease in the collection of local taxes for general obligation bond debt.

The bond building fund has an unreserved total fund balance of \$14,201,291. The total fund balance of the bond building fund decreased by \$4,441,992 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 2010, 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 \$109,603,241.

Expenditures and other financing uses were budgeted at \$109,603,241 while actual expenditures were \$90,323,608. 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 \$104,966,958 and revenues from state sources constitute 97.85% of the total. Actual revenues exceeded actual expenditures by \$14,643,350.

Capital Assets

At the end of fiscal 2010, the District had \$378,371,116 invested in capitalized assets with associated accumulated depreciation of \$54,646,758. 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, 2010, the District had outstanding bonds payable of \$134,610,000. The District issued \$24,975,000 of new bonds in November 2009 and refunding bonds of \$7,940,000 in April 2010. These bonds were issued for the completion of 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 2010-11 school year enrolled 16,651 students. During FY 2010, 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.

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 2010-11 Property Tax Year is

STATE OF NEW MEXICO
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MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2010
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\$2,252,164,047 for a bonding capacity of \$135,129,843. The District's Net Direct Debt as of June 30, 2010 is \$121,885,000 or 5.41% 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 19 schools: a preschool for qualifying 3- and 4- year-olds, ten elementary schools serving kindergarten through fifth-grade students, four middle schools serving sixth through eighth grade, 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 two comprehensive high school for grades 9-12 demonstrating a career-oriented approach to education.

Rio Rancho High School and Cleveland High School (Rio Rancho's newest high school) are divided into "academies." Students submit a portfolio to apply for admission to one of the schools' academies 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 16-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.rpps.k12.nm.us
(505) 896-0667

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**BASIC
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Statement of Net Assets
 June 30, 2010

	<u>Governmental Activities</u>
Assets	
Current assets	
Cash and cash equivalents	\$ 32,154,181
Investments	8,547,903
Property taxes receivable	2,575,947
Due from other governments	3,708,896
Inventory	<u>80,612</u>
Total current assets	<u>47,067,539</u>
Noncurrent assets	
Restricted cash and cash equivalents	17,650,761
Bond discounts, net of amortization of \$152,544	55,580
Bond issuance costs, net of amortization of \$136,165	247,005
Capital assets	378,371,116
Less: accumulated depreciation	<u>(54,646,758)</u>
Total noncurrent assets	<u>341,677,704</u>
Total assets	<u><u>\$ 388,745,243</u></u>

The accompanying notes are an integral part of these financial statements

	<u>Governmental Activities</u>
Liabilities	
Current liabilities	
Accounts payable	\$ 1,968,932
Accrued payroll	13,164,007
Accrued interest	1,534,418
Current portion of accrued compensated absences	393,920
Deferred revenue	29,695
Current portion of bonds payable	<u>12,725,000</u>
Total current liabilities	<u>29,815,972</u>
Noncurrent liabilities	
Accrued compensated absences	340,539
Bond premiums, net of amortization of \$290,673	1,808,806
Bonds payable	<u>121,885,000</u>
Total noncurrent liabilities	<u>124,034,345</u>
Total liabilities	<u>153,850,317</u>
Net assets	
Invested in capital assets, net of related debt	189,114,358
Restricted for:	
Special revenue	1,190,277
Debt service	19,681,611
Capital projects	21,049,630
Unrestricted	<u>3,859,050</u>
Total net assets	<u>234,894,926</u>
Total liabilities and net assets	<u>\$ 388,745,243</u>

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Statement of Activities
 For the Year Ended June 30, 2010

<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	\$ 76,974,714	\$ 821,854	\$ 12,795,950
Support services	24,534,778	261,956	4,078,558
Central services	3,952,796	42,204	657,096
Operation and maintenance of plant	18,242,839	194,778	3,032,612
Student transportation	5,071,415	-	4,228,239
Food services operations	5,343,707	2,285,944	3,007,892
Community services operations	729,438	7,788	121,259
Interest on long-term debt	4,182,394	-	-
	<u>4,182,394</u>	<u>-</u>	<u>-</u>
Total governmental activities	<u>\$ 139,032,081</u>	<u>\$ 3,614,524</u>	<u>\$ 27,921,606</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 of capital assets

Subtotal, general revenues

Changes in net assets

Net assets, beginning

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>
\$ 1,219,498	\$ (62,137,412)
388,700	(19,805,564)
62,623	(3,190,873)
289,018	(14,726,431)
-	(843,176)
-	(49,871)
11,556	(588,835)
-	(4,182,394)
<u>\$ 1,971,396</u>	(105,524,555)

468,389
19,844,487
3,865,451
96,901,341
448,996
135,683
<u>(45,576)</u>
<u>121,618,771</u>
16,094,216
<u>218,800,710</u>
<u>\$ 234,894,926</u>

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Balance Sheet
Governmental Funds
June 30, 2010

	<u>General Fund</u>	<u>Bond Building Fund</u>	<u>Special Capital Outlay State</u>	<u>Debt Service</u>
<i>Assets</i>				
Cash and cash equivalents	\$ 9,942,948	\$ 14,471,660	\$ -	\$ 17,650,761
Investments	8,547,903	-	-	-
Property taxes receivable	46,693	-	-	2,200,574
Due from other governments	13,070	-	-	-
Inventory	-	-	-	-
Due from other funds	1,291,421	-	-	-
<i>Total assets</i>	<u>\$ 19,842,035</u>	<u>\$ 14,471,660</u>	<u>\$ -</u>	<u>\$ 19,851,335</u>
<i>Liabilities and fund balances</i>				
<i>Liabilities</i>				
Accounts payable	\$ 439,877	\$ 270,369	\$ -	\$ -
Accrued payroll	11,725,962	-	-	-
Accrued compensated absences	57,577	-	-	-
Deferred revenue	36,503	-	-	1,731,560
Due to other funds	-	-	5,499,147	-
<i>Total liabilities</i>	<u>12,259,919</u>	<u>270,369</u>	<u>5,499,147</u>	<u>1,731,560</u>
<i>Fund balances</i>				
Reserved for:				
Inventory	-	-	-	-
Unreserved				
Unreserved, reported in				
General fund	7,582,116	-	-	-
Special revenue funds	-	-	-	-
Debt service funds	-	-	-	18,119,775
Capital projects funds	-	14,201,291	(5,499,147)	-
<i>Total fund balances</i>	<u>7,582,116</u>	<u>14,201,291</u>	<u>(5,499,147)</u>	<u>18,119,775</u>
<i>Total liabilities and fund balances</i>	<u>\$ 19,842,035</u>	<u>\$ 14,471,660</u>	<u>\$ -</u>	<u>\$ 19,851,335</u>

The accompanying notes are an integral part of these financial statements

Other Governmental Funds	Total
\$ 7,739,573	\$ 49,804,942
-	8,547,903
328,680	2,575,947
3,695,826	3,708,896
80,612	80,612
5,499,147	6,790,568
<u>\$ 17,343,838</u>	<u>\$ 71,508,868</u>
\$ 1,258,686	\$ 1,968,932
1,438,045	13,164,007
1,378	58,955
281,647	2,049,710
1,291,421	6,790,568
<u>4,271,177</u>	<u>24,032,172</u>
80,612	80,612
-	7,582,116
1,138,396	1,138,396
-	18,119,775
11,853,653	20,555,797
<u>13,072,661</u>	<u>47,476,696</u>
<u>\$ 17,343,838</u>	<u>\$ 71,508,868</u>

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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, 2010

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

Fund balances - total governmental funds	\$	47,476,696
Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported in the funds		323,724,358
Other noncurrent assets are not available to pay for current period expenditures and therefore, are deferred in the funds:		
Bond discounts		55,580
Bond issuance costs		247,005
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		2,020,015
Other liabilities are not due in payable in the current period and therefore, not reported in the funds:		
Bond premiums		(1,808,806)
Accrued interest		(1,534,418)
Current portion of accrued compensated absences not due in payable		(334,965)
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>(134,950,539)</u>
Total net assets - governmental funds	\$	<u><u>234,894,926</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, 2010

	General Fund	Bond Building Fund	Special Capital Outlay State	Debt Service
<i>Revenues</i>				
Property taxes	\$ 460,758	\$ -	\$ -	\$ 19,589,303
Federal flowthrough	293,713	-	-	-
Federal direct	13,064	-	-	-
Local grants	-	-	-	-
State flowthrough	98,465,649	1,117	-	-
State direct	-	-	33,012	-
Combined state/local	-	-	-	-
Transportation distribution	4,228,239	-	-	-
Charges for services	1,147,673	-	-	-
Investment income	173,012	153,117	-	82,994
Miscellaneous	135,578	-	-	-
<i>Total revenues</i>	<u>104,917,686</u>	<u>154,234</u>	<u>33,012</u>	<u>19,672,297</u>
<i>Expenditures</i>				
Current				
Instruction	59,691,912	-	-	-
Support services	21,466,291	-	-	196,098
Central services	3,670,946	-	-	-
Operation and maintenance of plant	11,720,159	5,259,698	8,026	-
Student transportation	4,723,450	-	-	-
Food services operations	-	-	-	-
Community services operations	705,174	-	-	-
Capital outlay	52,455	18,196,033	12,932	-
Debt service				
Principal	-	-	-	29,735,000
Interest	-	-	-	4,710,448
Bond issuance costs	-	-	-	125,708
<i>Total expenditures</i>	<u>102,030,387</u>	<u>23,455,731</u>	<u>20,958</u>	<u>34,767,254</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>2,887,299</u>	<u>(23,301,497)</u>	<u>12,054</u>	<u>(15,094,957)</u>
<i>Other financing sources (uses)</i>				
Transfer in (out)	-	(14,055,495)	-	14,055,495
Bond proceeds	-	32,915,000	-	-
Bond premium	-	-	-	848,203
Bond discount	-	-	-	(55,580)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>18,859,505</u>	<u>-</u>	<u>14,848,118</u>
<i>Net change in fund balances</i>	2,887,299	(4,441,992)	12,054	(246,839)
<i>Fund balances - beginning</i>	<u>4,694,817</u>	<u>18,643,283</u>	<u>(5,511,201)</u>	<u>18,366,614</u>
<i>Fund balances - ending</i>	<u>\$ 7,582,116</u>	<u>\$ 14,201,291</u>	<u>\$ (5,499,147)</u>	<u>\$ 18,119,775</u>

The accompanying notes are an integral part of these financial statements

Other Governmental Funds	Total
\$ 3,816,509	\$ 23,866,570
9,214,931	9,508,644
10,083,731	10,096,795
108,620	108,620
5,180,776	103,647,542
75,217	108,229
578,547	578,547
-	4,228,239
2,466,851	3,614,524
39,873	448,996
105	135,683
<u>31,565,160</u>	<u>156,342,389</u>
16,608,476	76,300,388
2,251,126	23,913,515
7,679	3,678,625
967,015	17,954,898
246,146	4,969,596
5,253,354	5,253,354
11,826	717,000
4,273,964	22,535,384
-	29,735,000
-	4,710,448
-	125,708
<u>29,619,586</u>	<u>189,893,916</u>
<u>1,945,574</u>	<u>(33,551,527)</u>
-	-
-	32,915,000
-	848,203
-	(55,580)
<u>-</u>	<u>33,707,623</u>
1,945,574	156,096
<u>11,127,087</u>	<u>47,320,600</u>
<u>\$ 13,072,661</u>	<u>\$ 47,476,696</u>

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

Exhibit B-2
 Page 2 of 2

Reconciliation of the Statement of Revenues, Expenditures and Changes
 in Fund Balances of Governmental Funds to the Statement of Activities
 For the year ended June 30, 2010

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

Net change in fund balances - total governmental funds	\$	156,096
--	----	---------

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		22,535,384
Depreciation expense		(2,042,312)
Loss on disposal of capital assets		(45,576)

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

Property taxes		311,757
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		(19,999)
Decrease in accrued interest		412,757

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		(27,233)
Amortization of bond discounts and premiums		111,667
Bond premium capitalized		(848,203)
Bond discounts capitalized		55,580
Bond issuance costs capitalized		125,708
Bond proceeds		(32,915,000)
Principal payments on bonds		29,735,000

Change in net assets of governmental activities	\$	<u>16,094,216</u>
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The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ 372,253	\$ 417,749	\$ 460,161	\$ 42,412
Federal flowthrough	252,672	183,181	293,713	110,532
Federal direct	478	-	13,064	13,064
State flowthrough	106,078,330	97,786,133	98,484,180	698,047
Transportation distribution	3,772,893	4,228,240	4,228,239	(1)
Charges for services	864,672	916,785	1,179,011	262,226
Investment income	422,635	250,000	173,012	(76,988)
Miscellaneous	26,699	118,303	135,578	17,275
<i>Total revenues</i>	<u>111,790,632</u>	<u>103,900,391</u>	<u>104,966,958</u>	<u>1,066,567</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	65,684,735	63,602,946	48,069,784	15,533,162
Support services	22,578,020	22,819,149	21,494,548	1,324,601
Central services	2,893,686	3,830,945	3,663,749	167,196
Operation and maintenance of plant	11,764,511	13,201,778	11,621,360	1,580,418
Student transportation	3,777,887	5,303,456	4,719,916	583,540
Community services operations	772,016	772,016	706,034	65,982
Capital outlay	50,000	72,951	48,217	24,734
<i>Debt service</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>107,520,855</u>	<u>109,603,241</u>	<u>90,323,608</u>	<u>19,279,633</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>4,269,777</u>	<u>(5,702,850)</u>	<u>14,643,350</u>	<u>20,346,200</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(4,269,777)	5,702,850	-	(5,702,850)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(4,269,777)</u>	<u>5,702,850</u>	<u>-</u>	<u>(5,702,850)</u>
<i>Net change in fund balances</i>	-	-	14,643,350	14,643,350
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,138,922</u>	<u>5,138,922</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,782,272</u>	<u>\$ 19,782,272</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 14,643,350
Adjustments to revenues for prior year refunds and instructional material revenues				(49,272)
Adjustments to expenditures for salary, materials, other charges, and transportation expenditures				<u>(11,706,779)</u>
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 2,887,299</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Statement of Fiduciary Assets and Liabilities
Agency Funds
June 30, 2010

Exhibit D-1

<i>Assets</i>	
Cash and cash equivalents	<u>\$ 775,600</u>
<i>Total assets</i>	<u><u>\$ 775,600</u></u>
 <i>Liabilities</i>	
Due to student organizations	<u>\$ 775,600</u>
<i>Total liabilities</i>	<u><u>\$ 775,600</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, 2010

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, 2010

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, 2010

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 *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, 2010

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, 2010, the District maintained \$12,273 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 funds 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 2010 is considered 'measurable and available' and, accordingly, is recorded as revenue in the governmental fund statements during the year ended June 30, 2010.

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

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.

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, 2010.

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Notes to Financial Statements
 June 30, 2010

NOTE 1. Summary of Significant Accounting Policies (continued)

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

Capital Assets: Capital assets, which include property, plant, and equipment, are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (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 assets 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
Furniture, fixtures and equipment	5-15
Vehicles	5

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. The District has recorded \$2,020,015 in deferred revenue related to property taxes considered “unavailable.”

Compensated Absences: All District employees on a 12 month contract earn annual leave at a rate of 1 day per month. Employees shall not accumulate more than 30 days of annual leave. Upon termination, employees are paid for their accrued annual leave, up to a maximum of 30 days.

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.

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Notes to Financial Statements
June 30, 2010

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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 68-74.
- 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, 2010

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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 \$96,901,341 in state equalization guarantee distributions during the year ended June 30, 2010.

Tax Revenues: The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. 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 \$23,866,570 in tax revenues in the governmental fund financial statements during the year ended June 30, 2010. 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 \$4,228,239 in transportation distributions during the year ended June 30, 2010.

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, 2010 totaled \$754,123.

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Notes to Financial Statements
June 30, 2010

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 \$359,992 in state SB-9 matching during the year ended June 30, 2010.

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, 2010, the District received \$1,641,150 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, 2010

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, 2010

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, 2010, 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	\$ 4,269,777	\$ (5,702,850)
Bond Building	\$ (59,258,890)	\$ (59,675,212)
Special Capital Outlay State	\$ (2,461,605)	\$ -
Debt Service Fund	\$ (19,658,258)	\$ (16,049,958)
Nonmajor Funds	\$ (17,997,218)	\$ (2,031,365)

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, 2010.

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, 2010

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 program, are low-interest NOW accounts that cannot earn more than 0.5% interest.

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, 2010, \$54,428,021 of the District's bank balance of \$60,818,810 was subject to custodial credit risk. \$54,428,021 was uninsured and collateralized by collateral held by the pledging bank's trust department, not in the District's name. None of the District's deposits were uninsured and uncollateralized at June 30, 2010.

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.

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Notes to Financial Statements
June 30, 2010

NOTE 3. Deposits and Investments (continued)

	First Community Bank	Wells Fargo Bank	NM Bank & Trust	Bank of America
Amount of deposits	\$60,195,695	\$ 100,999	\$ 59,553	\$ 187,582
Transactions Deposit Accounts covered by the "Transactions Account Guarantee Program"	(5,517,674)	-	-	-
FDIC Coverage	<u>(250,000)</u>	<u>(100,999)</u>	<u>(59,553)</u>	<u>(187,582)</u>
Total uninsured public funds	<u>54,428,021</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>54,428,021</u>	<u>-</u>	<u>-</u>	<u>-</u>
Uninsured and uncollateralized	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Collateral requirement (50% of uninsured funds)	\$27,214,011	\$ -	\$ -	\$ -
Pledged Collateral	<u>55,230,573</u>	<u>-</u>	<u>-</u>	<u>111,092</u>
Over (Under) collateralized	<u>\$28,016,563</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 111,092</u>
	Bank of Albuquerque	New Mexico Educators FCU	Total	
Amount of deposits	\$ 240,840	\$ 34,141	\$60,818,810	
Transactions Deposit Accounts covered by the "Transactions Account Guarantee Program"	-	-	(5,517,674)	
FDIC Coverage	<u>(240,840)</u>	<u>(34,141)</u>	<u>(873,115)</u>	
Total uninsured public funds	<u>-</u>	<u>-</u>	<u>54,428,021</u>	
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the District's name	<u>-</u>	<u>-</u>	<u>54,428,021</u>	
Uninsured and uncollateralized	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
Collateral requirement (50% of uninsured funds)	\$ -	\$ -	\$27,214,011	
Pledged Collateral	<u>264,504</u>	<u>-</u>	<u>55,606,169</u>	
Over (Under) collateralized	<u>\$ 264,504</u>	<u>\$ -</u>	<u>\$28,392,159</u>	

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Notes to Financial Statements
June 30, 2010

NOTE 3. Deposits and Investments (continued)

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 sheet as of June 30, 2010. 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, 2010:

24101	Title I IASA	\$ 102,812
24106	Entitlement IDEA-B	192,505
24109	Preschool IDEA-B	3,833
24112	Title VI IASA	55,186
24120	"Risk Pool" IDEA-B	36,403
24135	Comprehensive School Reform	12,741
24149	Enhancing Ed Thru Tech (E2T2-C)	38,620
24153	Title III-A	10,441
24154	Teacher/Principal Training & Recruiting	99,913
24157	Safe & Drug Free Schools & Communities	11,590
24171	Carl Perkins Special Projects	47,998
24174	Carl Perkins Secondary	8,515
24175	Carl Perkins Secondary - PY	9,213
24180	Carl D Perkins HSTW - Current	4,071
24201	Title I - IASA - Federal Stimulus	60,476
24206	Entitlement IDEA-B - Federal Stimulus	114,841
24209	Preschool IDEA-B - Federal Stimulus	11,885
24212	IDEA Early Intervention Services - Federal Stimulus	20,440
24213	Education of Homeless - Federal Stimulus	480
24215	IDEA Private School Share - Federal Stimulus	1,749
25146	Safe Routes to School/NMDOT	1,298
25184	Indian Education Formula Grant	57,981
25225	FTE Earmark Grant	763
25243	Safe Drug Free Schools - National	2,681
25250	State Equalization Guarantee - Federal Stimulus	10,524
26125	Wallace Foundation	10,412
26175	Spectrum Imaging Systems	4,803
27102	Community Based Organization PED	118,253
27103	Dual Credit Instructional Materials HB2	15,000
27105	2008 GO Bond Student Library Fund	46,774
27144	Legislative Appropriation Laws of NM 2005	13,903
27145	Libraries GO Bonds Laws of 2004	1,012
27149	Pre K Initiative	59,384
27150	Indian Education Act	34,500
27161	Pre-K Start-Up	3,300
27163	Schools in Need of Improvement	25,882
28121	Pre-School CYFD	12,848
29102	Private Direct Grants	15,923
29112	Re: Learning New Mexico	295
29116	NM Elem Network Center UNM	1,834
31400	Special Capital Outlay State	5,499,147
32100	Public School Capital Outlay 20%	10,339
	Total	<u>\$ 6,790,568</u>

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Notes to Financial Statements
 June 30, 2010

NOTE 3. Deposits and Investments (continued)

Investments

Credit Risk

As of June 30, 2010, 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.

As of June 30, 2010, 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	50 days	<u>\$ 12,273</u>	AAAM

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

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	\$ 32,154,181
Restricted cash and cash equivalents- Governmental Activities Exhibit A-1	17,650,761
Fiduciary funds - Exhibit D-1	<u>775,600</u>
Total cash and cash equivalents	<u>50,580,542</u>
Plus: outstanding checks and other reconciling items	1,702,638
Plus: cash and cash equivalents classified as investments	<u>8,535,630</u>
Bank balance of deposits	<u><u>\$ 60,818,810</u></u>

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Notes to Financial Statements
 June 30, 2010

NOTE 4. Accounts Receivable

Accounts receivable as of June 30, 2010, are as follows:

	General Fund	Bond Building Fund	Special Capital Outlay State	Debt Service
Property taxes receivable	\$ 46,693	\$ -	\$ -	\$ 2,200,574
Due from other governments				
Federal sources	-	-	-	-
State sources	13,070	-	-	-
	\$ 59,763	\$ -	\$ -	\$ 2,200,574
	Other Governmental Funds	Total		
Property taxes receivable	\$ 328,680	\$ 2,575,947		
Due from other governments				
Federal sources	2,300,089	2,300,089		
State sources	1,395,737	1,408,807		
	\$ 4,024,506	\$ 6,284,843		

The above receivables are deemed to be 100% collectible.

STATE OF NEW MEXICO
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 Notes to Financial Statements
 June 30, 2010

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.

The composition of interfund balances during the year ended June 30, 2010 is as follows:

Governmental Activities	Due from other funds	Due to other funds
General Fund	\$ 1,291,421	\$ -
Title I IASA	-	102,812
Entitlement IDEA-B	-	192,505
Preschool IDEA-B	-	3,833
Title VI IASA	-	55,186
"Risk Pool" IDEA-B	-	36,403
Comprehensive School Reform	-	12,741
Enhancing Ed Thru Tech (E2T2-C)	-	38,620
Title III-A	-	10,441
Teacher/Principal Training & Recruiting	-	99,913
Safe & Drug Free Schools & Communities	-	11,590
Carl Perkins Special Projects	-	47,998
Carl Perkins Secondary	-	8,515
Carl Perkins Secondary - PY	-	9,213
Carl D Perkins HSTW - Current	-	4,071
Title I - IASA - Federal Stimulus	-	60,476
Entitlement IDEA-B - Federal Stimulus	-	114,841
Preschool IDEA-B - Federal Stimulus	-	11,885
IDEA Early Intervention Services - Federal Stimulus	-	20,440
Education of Homeless - Federal Stimulus	-	480
IDEA Private School Share - Federal Stimulus	-	1,749
Safe Routes to School/NMDOT	-	1,298
Indian Education Formula Grant	-	57,981
FTE Earmark Grant	-	763
Safe Drug Free Schools - National	-	2,681
State Equalization Guarantee - Federal Stimulus	-	10,524
Wallace Foundation	-	10,412
Spectrum Imaging Systems	-	4,803
Community Based Organization PED	-	118,253
Dual Credit Instructional Materials HB2	-	15,000
2008 GO Bond Student Library Fund	-	46,774
Legislative Appropriation Laws of NM 2005	-	13,903
Libraries GO Bonds Laws of 2004	-	1,012
Pre K Initiative	-	59,384
Indian Education Act	-	34,500
Pre-K Start-Up	-	3,300
Sub-Total	<u>\$ 1,291,421</u>	<u>\$ 1,224,300</u>

STATE OF NEW MEXICO
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 Notes to Financial Statements
 June 30, 2010

NOTE 5. Interfund Receivables, Payables, and Transfers (continued)

Governmental Activities	Due from other funds	Due to other funds
Sub-Total	\$ 1,291,421	\$ 1,224,300
Schools in Need of Improvement	-	25,882
Pre-School CYFD	-	12,848
Private Direct Grants	-	15,923
Re: Learning New Mexico	-	295
NM Elem Network Center UNM	-	1,834
Public School Capital Outlay 20%	-	10,339
Public School Capital Outlay	5,499,147	-
Special Capital Outlay State	-	5,499,147
	<hr/>	<hr/>
Total	<u>\$ 6,790,568</u>	<u>\$ 6,790,568</u>

All interfund balances are to be repaid within one year.

The composition of transfers during the year ended June 30, 2010 is as follows:

Governmental Activities	Transfers in	Transfers out
Debt Service	\$ 14,055,495	\$ -
Bond Building Fund	-	14,055,495
Substance Abuse Prevention DOH	18,000	-
Value Options/ DOH	-	18,000
	<hr/>	<hr/>
Total	<u>\$ 14,073,495</u>	<u>\$ 14,073,495</u>

The transfer between the Debt Service fund and Bond Building fund was a result of a refunding bond that occurred during the fiscal year. The transfer between Value Options/DOH and Substance Abuse Prevention DOH was to record revenue in the proper fund.

STATE OF NEW MEXICO
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Notes to Financial Statements
June 30, 2010

NOTE 6. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2010 follows.
Land and construction in progress are not subject to depreciation.

	Balance June 30, 2009	Additions and Transfers In	Deletions and Transfers Out	Reclassification	Balance June 30, 2010
Governmental activities:					
Capital assets not being depreciated:					
Land	\$ 9,599,262	\$ 65,240	\$ -	\$ -	\$ 9,664,502
Construction in progress	120,527,800	1,072,809	115,503,522	(4,378,879)	1,718,208
Total capital assets not being depreciated	130,127,062	1,138,049	115,503,522	(4,378,879)	11,382,710
Capital assets being depreciated:					
Land and improvements	10,141,977	3,906,185	-	43,104	14,091,266
Buildings and improvements	195,074,103	128,670,576	-	5,947,600	329,692,279
Furniture, fixtures, & equipment	19,801,301	2,951,959	82,353	(1,423,460)	21,247,447
Vehicles	776,979	1,372,137	3,337	(188,365)	1,957,414
Total capital assets being depreciated	225,794,360	136,900,857	85,690	4,378,879	366,988,406
Less accumulated depreciation:					
Land and improvements	4,540,599	86,488	-	-	4,627,087
Buildings and improvements	38,270,350	1,231,996	-	921,801	40,424,147
Furniture, fixtures, & equipment	9,255,462	613,101	40,114	(921,801)	8,906,648
Vehicles	578,149	110,727	-	-	688,876
Total accumulated depreciation	52,644,560	2,042,312	40,114	-	54,646,758
Total capital assets, net of depreciation	\$ 303,276,862	\$ 135,996,594	\$ 115,549,098	\$ -	\$ 323,724,358

For the year ended June 30, 2010, depreciation expense was charged to the following functions:

Instruction	\$ 1,165,642
Support Services	370,910
Central Services	60,751
Operations and Maintenance of Plant	276,704
Student Transportation	76,400
Food Services	80,785
Community Services	11,120
Total	\$ 2,042,312

STATE OF NEW MEXICO
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Notes to Financial Statements
June 30, 2010

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 \$200,335,000. During the year, general obligation bonds for the same purpose totaling \$32,915,000 were issued for erecting, remodeling, making additions to and furnishing schools buildings and purchasing and improving school grounds. In addition, these were used for refunding the District's outstanding General Obligation Bonds, Series 1998B, Series 2001, Series 2002, and Series 2003. 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, 2010 are for governmental activities.

Bonds outstanding at June 30, 2010, are comprised of the following:

	Series 9/15/1998	Series 9/10/2001	Series 9/9/2002	Series 9/22/2003
Original Issue:	\$ 5,200,000	\$ 9,200,000	\$ 14,120,000	\$ 7,385,000
Maturity Date	8/1/2010	8/1/2015	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%	2.00-3.80%	2.50-3.70%
Interest	February 1 August 1	February 1 August 1	February 1 August 1	February 1 August 1
	Series 9/27/2004	Series 8/15/2005	Series 11/1/2005	Series 10/12/2006
Original Issue:	\$ 9,100,000	\$ 13,400,000	\$ 6,515,000	\$ 14,825,000
Maturity Date	8/1/2017	8/1/2014	8/1/2017	8/1/2019
Principal	August 1	August 1	August 1	August 1
Interest Rate	3.00-4.00%	3.00-5.00%	3.50-4.00%	4.00-5.00%
Interest	February 1 August 1	February 1 August 1	February 1 August 1	February 1 August 1
	Series 9/24/2007	Series 4/14/2008	Series 2/23/2009	Series 11/9/2009
Original Issue:	\$ 24,175,000	\$ 38,500,000	\$ 25,000,000	\$ 24,975,000
Maturity Date	8/1/2018	8/1/2022	8/1/2023	8/1/2022
Principal	August 1	August 1	August 1	August 1
Interest Rate	4.00-5.00%	3.00-4.00%	3.00-4.50%	2.00-4.00%
Interest	February 1 August 1	February 1 August 1	February 1 August 1	February 1 August 1
	Series 4/26/2010			
Original Issue:	\$ 7,940,000			
Maturity Date	8/1/2015			
Principal	August 1			
Interest Rate	3.00-5.00%			
Interest	February 1 August 1			

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Notes to Financial Statements
 June 30, 2010

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, 2010:

	Balance June 30, 2009	Additions	Retirements	Balance June 30, 2010	Due Within One Year
Governmental Activities					
General Obligation Bonds	\$ 131,430,000	\$ 32,915,000	\$ 29,735,000	\$ 134,610,000	\$ 12,725,000
Compensated Absences	655,505	472,874	393,920	734,459	393,920
Total Long-Term Debt	\$ 132,085,505	\$ 33,387,874	\$ 30,128,920	\$ 135,344,459	\$ 13,118,920

The annual requirements to amortize all general obligation bonds outstanding as of June 30, 2010, including interest payments are as follows:

General Obligation Bonds:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2011	\$ 12,725,000	\$ 4,786,212	\$ 17,511,212
2012	11,605,000	4,380,863	15,985,863
2013	9,040,000	4,046,244	13,086,244
2014	10,360,000	3,720,119	14,080,119
2015	11,790,000	3,321,519	15,111,519
2016-2020	52,790,000	10,420,251	63,210,251
2021-2025	26,300,000	1,776,563	28,076,563
	\$ 134,610,000	\$ 32,451,771	\$ 167,061,771

Compensated Absences – Administrative employees of the District are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2010, compensated absences increased \$78,954 from the prior year accrual. See Note 1 for more details.

NOTE 8. Risk Management

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; error 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.

STATE OF NEW MEXICO
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Notes to Financial Statements
June 30, 2010

NOTE 8. Risk Management (continued)

The NMPSIA provides coverage for up to a maximum of \$500,000,000 for each property damage claim with a \$15,000 deductible per occurrence with a maximum annual deductible of \$60,000. 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, 2010, there have been no claims that have exceeded insurance coverage.

NOTE 9. ERB Pension Plan

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

Funding Policy. Effective July 1, 2009, plan members were required by statute to contribute 7.9% of their gross salary if they earned \$20,000 or less annually, and plan members earning more than \$20,000 annually were required to contribute 9.4% of their gross salary. The District was required to contribute 12.4% of the gross covered salary for employees earning \$20,000 or less, and 10.9% of the gross salary of employees earning more than \$20,000 annually. The employer contribution is increasing by .75% each year until effective July 1, 2011, the employer contribution will be 13.9% of the gross covered salary. The contribution requirements of plan members and the District are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The District's contributions to ERB for the years ended June 30, 2010, 2009, and 2008 were \$8,936,444, \$8,903,679, and \$7,265,240, respectively.

NOTE 10. Post-Employment Benefits

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

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Notes to Financial Statements
 June 30, 2010

NOTE 10. Post-Employment Benefits (continued)

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

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

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

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. During the fiscal year ended June 30, 2010, the statute required each participating employer to contribute 1.3% of each participating employee's annual salary; each participating employee was required to contribute .65% of their salary. In the fiscal years ending June 30, 2011 through June 30, 2013 the contribution rates for employees and employers will rise as follows:

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

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

Also, employers joining the program after 1/1/98 are required to make a surplus-amount contribution to the RHCA based on one of two formulas at agreed-upon intervals.

The RHCA plan is financed on a pay-as-you-go basis. The employer, employee and retiree contributions are required to be remitted to the RHCA on a monthly basis. The statutory requirements for the contributions can be changed by the New Mexico State Legislature. The District's contribution to the RHCA for the years ended June 30, 2010, 2009, and 2008 were \$1,038,117, \$985,028, and \$939,007 respectively, which equal the required contribution for each year.

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.

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Notes to Financial Statements
 June 30, 2010

NOTE 12. Subsequent Events

The date to which events occurring after June 30, 2010, the date of the most recent balance sheet, have been evaluated for possible adjustment to the financial statements or disclosures is October 15, 2010 which is the date on which the financial statements were issued.

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, 2010:

Comprehensive School Reform Special Revenue Fund	\$ 12,741
Carl Perkins Secondary - PY Special Revenue Fund	9,213
Safe Routes to School/NMDOT Special Revenue Fund	1,298
FTE Earmark Grant Special Revenue Fund	763
Safe Drug Free Schools - National Special Revenue Fund	2,681
State Equalization Guarantee - Federal Stimulus Special Revenue Fund	1,378
Wallace Foundation Special Revenue Fund	10,412
Spectrum Imaging Systems Special Revenue Fund	4,803
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
Re: Learning New Mexico Special Revenue Fund	295
NM Elem Network Center UNM Special Revenue Fund	1,834
Special Capital Outlay State Capital Projects Fund	5,499,147
Public School Capital Outlay 20% Capital Projects Fund	10,339
Total Governmental Fund	\$ 5,607,619

B. Excess of expenditures over appropriations. There were no funds that exceeded approved budgetary authority for the year ended June 30, 2010.

C. The following funds maintained designated cash appropriations in excess of available balances for the year ended June 30, 2010:

Instructional Materials Fund	\$ 574,749
Non-Instructional Education Support Special Revenue Fund	1,325
Education of Homeless - Federal Stimulus Support Special Revenue Fund	480
Substance Abuse Prevention DOH Special Revenue Fund	7,108
Rio Rancho Education Foundation Special Revenue Fund	614
Private Direct Grants Special Revenue Fund	617
Bond Building Capital Projects Fund	10,784,601
Total Governmental Funds	\$ 11,369,494

NOTE 14. Restricted Net Assets

The Rio Rancho School District's Statement of Net Assets reports \$41,921,518 of restricted net assets, of all which all is restricted by enabling legislation.

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SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

STATE OF NEW MEXICO
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Nonmajor Fund Descriptions
June 30, 2010

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-Instructional Education Support (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, 99-457, 100-639, and 101-476, 20 U.S.C. 1411-1420.

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 McKinney-Vento Homeless Assistance Act, Title VII, Subtitle B.

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Nonmajor Fund Descriptions
June 30, 2010

IDEA B Private Schools Share (24115) - Under 34 CFR §§ 300.132-300.133, an LEA must spend a proportionate amount of their IDEA-B Basic Entitlement and, if applicable, Preschool sub-grant funds for special education and related services (“equitable participation services”) to students with disabilities who are parentally placed in private elementary and secondary schools (“equitable participation services”) located in the school district served by the LEA. The private schools must be nonprofit institutions. Children aged three through five are considered to be parentally-placed private school children with disabilities, only if they are enrolled in a private school that meets the definition of elementary school in 34 CFR §300.13. New Mexico State law defines an elementary school as “a public school providing instruction for grades kindergarten through eight, unless there is a junior high school program approved by the state board [department], in which case it means a public school providing instruction for grades kindergarten through six” 22-1-3(A) NMSA 1978.

IDEA B Risk Pool (24120) - Entitlement funds that are set aside each year for the Puente para los Ninos high cost child program.

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. Authority for the creation of this fund is the Elementary and Secondary Education Act, as amended, Title I, Part F and Title V, Part D.

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.

Enhancing ED Through Tech (E2T2-C) (24149) - Sub fund from Hatch Valley Public Schools designed to strengthen teacher learning in the field of technology.

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. The authority for creation of this fund is Elementary and Secondary Education Act of 1965, Title V, Part A, as amended, 20 U.S.C. 7301-7373

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. Authority for creation of this fund is the Elementary and Secondary Education Act (ESEA), as amended, Title III, Part A, Sections 3101, 3129.

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. Authority for creation of this fund is the Rehabilitation Act of 1973, as amended, Title III, Section 303(b)-(d). 20 U.S.C. 777a and 797a.

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) (24180 – Carl Perkins HSTW-Current) -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.

Title I IASA Federal Stimulus (24201) – Under the American Recovery and Reinvestment Act of 2009 (ARRA), these federal funds are intended to create an opportunity for educators to implement strategies that will improve education for at-risk students and close the achievement gaps while also stimulating the economy.

Entitlement IDEA B Federal Stimulus (24206) - Under the American Recovery and Reinvestment Act of 2009 (ARRA), this grant is subject to the provisions of the Entitlement IDEA-B grant.

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Nonmajor Fund Descriptions
June 30, 2010

Preschool IDEA B Federal Stimulus (24209) - Under the American Recovery and Reinvestment Act of 2009 (ARRA), this grant is subject to the provisions of the Preschool IDEA-B grant.

Early Intervention Services IDEA B Federal Stimulus (24212) - Under the American Recovery and Reinvestment Act of 2009 (ARRA), these federal funds are for students in kindergarten through grade 12 (with a particular emphasis on students in kindergarten through grade 3) who have not been identified as needing special education or related services but who need additional academic and behavioral support to succeed in the general education environment.

Education of the Homeless Federal Stimulus (24213) - Under the American Recovery and Reinvestment Act of 2009 (ARRA), this grant is subject to the provisions of Education of Homeless grant.

IDEA B Private School Share Federal Stimulus (24115) - Under the American Recovery and Reinvestment Act of 2009 (ARRA), this grant is subject to the provisions of the IDEA-B Private School Share grant.

Substance Abuse Prevention DOH (25138) – To prevent, reduce, or delay the onset of substance abuse through the implementation of the Strategic Prevention Framework (SPF). Implement a comprehensive data driven strategic plan that includes environmental, host and agent prevention strategies, that will impact intervening variables associated with the selected population level indicator. Authority for creation of this fund is Public Health Service Act, Title XIX, Part B, Supart II.; as amended, Public Law 106-310, Public Law 106-310, 42 U.S.C 300x.

Safe Routes to School /NMDOT(25146) – To a federal-aid program created by Section 1404 of the 2005 *Safe, Accountable, Flexible, Efficient Transportation Equity Act: a Legacy for Users* (SAFETEA-LU). The purposes of the SRTS program are: to enable and encourage children in elementary and middle schools, including those with disabilities, to walk or bicycle to school regularly, routinely and safely, to make bicycling and walking to school a safer and more appealing transportation choice, thereby encouraging a healthy and active lifestyle from an early age, and to facilitate the planning development and implementation of projects and activities that will improve safety and reduce traffic, fuel consumption and air pollution in the vicinity of schools.

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.

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.

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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 is 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.

State Equalization Guarantee – Federal Stimulus (25250) - Under the American Recovery and Reinvestment Act of 2009 (ARRA), these federal funds help stabilize the District’s budget in order to minimize and avoid reduction in education services.

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.

Dual Credit Instructional Materials HB2 (27103) - SB943 (2007) and SB31 (2008) create a dual credit program that allows public high school students in school districts, charter schools and state-supported schools in the state to earn both high school and college credit for qualifying dual credit courses.

2008 GO Bond Student Library Fund (27105) - must be used to fund each library facility for improvement or acquisition and to acquire library books and library resources to support the library program.

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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 5 to 8 year old children of needy families on temporary assistance. Funding is provided by the University of New Mexico Educational foundations Student Services Center.

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. Authority for creation of this fund is in the New Mexico Department of Education School District Policies and Procedures Manual.

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. Authority for the creation of this fund is the New Mexico Public Education Department.

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.

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.

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.

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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.

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. 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.

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.

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.

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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 projects 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 (31200) – 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. Funding authority is the State Department of Education.

Special Capital Outlay Local (31300) – To account for resources received by revenue generated local sources for the purpose of remodeling and improvements on existing structures. Funding authority is the State Department of Education.

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 Outlay 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. Funding authority is the State Department of Education.

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Combining Balance Sheet
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	Special Revenue			
	Food Services	Athletics	Non-Instructional Education Support	Title I IASA
<i>Assets</i>				
Cash and cash equivalents	\$ 1,127,357	\$ 138,024	\$ 119,285	\$ -
Property taxes receivable	-	-	-	-
Due from other governments	-	-	500	211,637
Inventory	80,612	-	-	-
Due from other funds	-	-	-	-
	<u>\$ 1,207,969</u>	<u>\$ 138,024</u>	<u>\$ 119,785</u>	<u>\$ 211,637</u>
<i>Liabilities</i>				
Accounts payable	\$ 1,127,237	\$ -	\$ 162	\$ -
Accrued payroll	3,090	-	-	108,825
Accrued compensated absences	-	-	-	-
Deferred revenue	-	-	-	-
Due to other funds	-	-	-	102,812
	<u>1,130,327</u>	<u>-</u>	<u>162</u>	<u>211,637</u>
<i>Fund balances</i>				
Reserved				
Inventory	80,612	-	-	-
Unreserved				
Special revenue	(2,970)	138,024	119,623	-
Capital projects	-	-	-	-
	<u>77,642</u>	<u>138,024</u>	<u>119,623</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ 1,207,969</u>	<u>\$ 138,024</u>	<u>\$ 119,785</u>	<u>\$ 211,637</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>Entitlement IDEA-B</u>	<u>Preschool IDEA-B</u>	<u>Title VI IASA</u>	<u>Education of Homeless</u>	<u>Private Schools Share IDEA B</u>	<u>"Risk Pool" IDEA- B</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
367,031	13,033	98,758	-	-	36,403
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 367,031</u>	<u>\$ 13,033</u>	<u>\$ 98,758</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,403</u>
\$ 7,383	\$ -	\$ -	\$ -	\$ -	\$ -
149,316	4,210	43,572	-	-	-
-	-	-	-	-	-
17,827	4,990	-	-	-	-
192,505	3,833	55,186	-	-	36,403
<u>367,031</u>	<u>13,033</u>	<u>98,758</u>	<u>-</u>	<u>-</u>	<u>36,403</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 367,031</u>	<u>\$ 13,033</u>	<u>\$ 98,758</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,403</u>

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	Special Revenue			
	Comprehensive School Reform	Leadership - Voc. Ed.	Enhancing Ed Thru Tech (E2T2-C)	Title V Innovative Education Program
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Property taxes receivable	-	-	-	-
Due from other governments	-	-	39,684	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total assets</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39,684</u>	<u>\$ -</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Accrued compensated absences	-	-	-	-
Deferred revenue	-	-	1,064	-
Due to other funds	12,741	-	38,620	-
	<u>12,741</u>	<u>-</u>	<u>38,620</u>	<u>-</u>
<i>Total liabilities</i>	<u>12,741</u>	<u>-</u>	<u>39,684</u>	<u>-</u>
<i>Fund balances</i>				
Reserved				
Inventory	-	-	-	-
Unreserved				
Special revenue	(12,741)	-	-	-
Capital projects	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total fund balances</i>	<u>(12,741)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39,684</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 D. Perkins Tech Prep Current</u>	<u>Carl Perkins Special Projects</u>	<u>Carl Perkins Secondary</u>
\$ -	\$ -	\$ -	\$ 321,428	\$ -	\$ -
-	-	-	-	-	-
18,020	104,046	11,682	-	47,998	9,350
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 18,020</u>	<u>\$ 104,046</u>	<u>\$ 11,682</u>	<u>\$ 321,428</u>	<u>\$ 47,998</u>	<u>\$ 9,350</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5,545	4,133	-	-	-	-
-	-	-	-	-	-
2,034	-	92	-	-	835
10,441	99,913	11,590	-	47,998	8,515
<u>18,020</u>	<u>104,046</u>	<u>11,682</u>	<u>-</u>	<u>47,998</u>	<u>9,350</u>
-	-	-	-	-	-
-	-	-	321,428	-	-
-	-	-	-	-	-
-	-	-	321,428	-	-
<u>\$ 18,020</u>	<u>\$ 104,046</u>	<u>\$ 11,682</u>	<u>\$ 321,428</u>	<u>\$ 47,998</u>	<u>\$ 9,350</u>

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	Special Revenue			
	Carl Perkins Secondary - PY	Carl Perkins Secondary - Redistribution	Carl D Perkins HSTW - Current	Title I - IASA - Federal Stimulus
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Property taxes receivable	-	-	-	-
Due from other governments	-	-	4,071	74,755
Inventory	-	-	-	-
Due from other funds	-	-	-	-
	-	-	-	-
<i>Total assets</i>	\$ -	\$ -	\$ 4,071	\$ 74,755
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	14,279
Accrued compensated absences	-	-	-	-
Deferred revenue	-	-	-	-
Due to other funds	9,213	-	4,071	60,476
	9,213	-	4,071	60,476
<i>Total liabilities</i>	9,213	-	4,071	74,755
<i>Fund balances</i>				
Reserved				
Inventory	-	-	-	-
Unreserved				
Special revenue	(9,213)	-	-	-
Capital projects	-	-	-	-
	-	-	-	-
<i>Total fund balances</i>	(9,213)	-	-	-
<i>Total liabilities and fund balances</i>	\$ -	\$ -	\$ 4,071	\$ 74,755

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>Entitlement IDEA- B - Federal Stimulus</u>	<u>Preschool IDEA- B - Federal Stimulus</u>	<u>IDEA-B Early Intervention Services - Federal Stimulus</u>	<u>Education of Homeless - Federal Stimulus</u>	<u>IDEA-B Private School Share - Federal Stimulus</u>	<u>Substance Abuse Prevention DOH</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,669
-	-	-	-	-	-
250,353	20,135	46,838	480	1,749	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 250,353</u>	<u>\$ 20,135</u>	<u>\$ 46,838</u>	<u>\$ 480</u>	<u>\$ 1,749</u>	<u>\$ 12,669</u>
\$ 10,389	\$ -	\$ -	\$ -	\$ -	\$ -
125,123	8,250	26,398	-	-	2,115
-	-	-	-	-	-
-	-	-	-	-	-
114,841	11,885	20,440	480	1,749	-
<u>250,353</u>	<u>20,135</u>	<u>46,838</u>	<u>480</u>	<u>1,749</u>	<u>2,115</u>
-	-	-	-	-	-
-	-	-	-	-	10,554
-	-	-	-	-	-
-	-	-	-	-	10,554
<u>\$ 250,353</u>	<u>\$ 20,135</u>	<u>\$ 46,838</u>	<u>\$ 480</u>	<u>\$ 1,749</u>	<u>\$ 12,669</u>

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	Special Revenue			
	Safe Routes to School/NMDOT	GRADS Child Care CYFD	Title XIX Medicaid 3/21 Years	TANF/GRADS
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ 435,662	\$ 3,302
Property taxes receivable	-	-	-	-
Due from other governments	-	-	42,224	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
	-	-	-	-
<i>Total assets</i>	\$ -	\$ -	\$ 477,886	\$ 3,302
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	44,169	1,319
Accrued compensated absences	-	-	-	-
Deferred revenue	-	-	-	-
Due to other funds	1,298	-	-	-
	1,298	-	-	-
<i>Total liabilities</i>	1,298	-	44,169	1,319
<i>Fund balances</i>				
Reserved				
Inventory	-	-	-	-
Unreserved				
Special revenue	(1,298)	-	433,717	1,983
Capital projects	-	-	-	-
	-	-	-	-
<i>Total fund balances</i>	(1,298)	-	433,717	1,983
<i>Total liabilities and fund balances</i>	\$ -	\$ -	\$ 477,886	\$ 3,302

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>Indian Education Formula Grant</u>	<u>FTE Earmark Grant</u>	<u>AmeriCorps</u>	<u>Safe Drug Free Schools - National</u>	<u>State Equalization Guarantee - Federal Stimulus</u>	<u>LANL Foundation</u>
\$ -	\$ -	\$ 3	\$ -	\$ -	\$ 4,686
-	-	-	-	-	-
60,307	-	-	-	841,535	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 60,307</u>	<u>\$ -</u>	<u>\$ 3</u>	<u>\$ -</u>	<u>\$ 841,535</u>	<u>\$ 4,686</u>
\$ 674	\$ -	\$ -	\$ -	\$ -	\$ -
1,225	-	-	-	831,011	-
-	-	-	-	1,378	-
427	-	-	-	-	-
57,981	763	-	2,681	10,524	-
<u>60,307</u>	<u>763</u>	<u>-</u>	<u>2,681</u>	<u>842,913</u>	<u>-</u>
-	-	-	-	-	-
-	(763)	3	(2,681)	(1,378)	4,686
-	-	-	-	-	-
<u>-</u>	<u>(763)</u>	<u>3</u>	<u>(2,681)</u>	<u>(1,378)</u>	<u>4,686</u>
<u>\$ 60,307</u>	<u>\$ -</u>	<u>\$ 3</u>	<u>\$ -</u>	<u>\$ 841,535</u>	<u>\$ 4,686</u>

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	Special Revenue			
	Intel Foundation	PNM Foundation, Inc.	Wallace Foundation	NM Community Foundation
<i>Assets</i>				
Cash and cash equivalents	\$ 21,342	\$ 1,790	\$ -	\$ 3,377
Property taxes receivable	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
	<u>\$ 21,342</u>	<u>\$ 1,790</u>	<u>\$ -</u>	<u>\$ 3,377</u>
<i>Total assets</i>				
	<u>\$ 21,342</u>	<u>\$ 1,790</u>	<u>\$ -</u>	<u>\$ 3,377</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Accrued compensated absences	-	-	-	-
Deferred revenue	-	-	-	-
Due to other funds	-	-	10,412	-
	<u>-</u>	<u>-</u>	<u>10,412</u>	<u>-</u>
<i>Total liabilities</i>				
	<u>-</u>	<u>-</u>	<u>10,412</u>	<u>-</u>
<i>Fund balances</i>				
Reserved				
Inventory	-	-	-	-
Unreserved				
Special revenue	21,342	1,790	(10,412)	3,377
Capital projects	-	-	-	-
	<u>21,342</u>	<u>1,790</u>	<u>(10,412)</u>	<u>3,377</u>
<i>Total fund balances</i>				
	<u>21,342</u>	<u>1,790</u>	<u>(10,412)</u>	<u>3,377</u>
<i>Total liabilities and fund balances</i>				
	<u>\$ 21,342</u>	<u>\$ 1,790</u>	<u>\$ -</u>	<u>\$ 3,377</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>Rio Rancho Education Foundation</u>	<u>Spectrum Imaging Systems</u>	<u>A+ for Education</u>	<u>Community Based Organization PED</u>	<u>Dual Credit Instructional Materials HB2</u>	<u>2008 GO Bond Student Library Fund</u>
\$ 5,081	\$ -	\$ 290	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	118,253	15,000	46,774
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 5,081</u>	<u>\$ -</u>	<u>\$ 290</u>	<u>\$ 118,253</u>	<u>\$ 15,000</u>	<u>\$ 46,774</u>
\$ 38	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	4,803	-	118,253	15,000	46,774
<u>38</u>	<u>4,803</u>	<u>-</u>	<u>118,253</u>	<u>15,000</u>	<u>46,774</u>
-	-	-	-	-	-
5,043	(4,803)	290	-	-	-
-	-	-	-	-	-
<u>5,043</u>	<u>(4,803)</u>	<u>290</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 5,081</u>	<u>\$ -</u>	<u>\$ 290</u>	<u>\$ 118,253</u>	<u>\$ 15,000</u>	<u>\$ 46,774</u>

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2010

	Special Revenue			
	TANF PED	Technology for Education PED	Incentives for School Impr. Act PED	Legislative Appropriation Laws of NM 2004
<i>Assets</i>				
Cash and cash equivalents	\$ 16,675	\$ 111,104	\$ 1,367	\$ 73
Property taxes receivable	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
	<u>\$ 16,675</u>	<u>\$ 111,104</u>	<u>\$ 1,367</u>	<u>\$ 73</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ 1,636	\$ -	\$ -
Accrued payroll	-	-	-	-
Accrued compensated absences	-	-	-	-
Deferred revenue	-	-	-	-
Due to other funds	-	-	-	-
	<u>-</u>	<u>1,636</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Reserved				
Inventory	-	-	-	-
Unreserved				
Special revenue	16,675	109,468	1,367	73
Capital projects	-	-	-	-
	<u>16,675</u>	<u>109,468</u>	<u>1,367</u>	<u>73</u>
<i>Total liabilities and fund balances</i>	<u>\$ 16,675</u>	<u>\$ 111,104</u>	<u>\$ 1,367</u>	<u>\$ 73</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>Legislative Appropriation Laws of NM 2005</u>	<u>Libraries GO Bonds Laws of 2004</u>	<u>Pre-K Initiative</u>	<u>Indian Education Act</u>	<u>Beginning Teacher Mentoring Program</u>	<u>Pre-K Start-Up</u>
\$ -	\$ -	\$ -	\$ -	\$ 6,664	\$ -
-	-	-	-	-	-
-	-	123,161	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 123,161</u>	<u>\$ -</u>	<u>\$ 6,664</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	63,777	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
13,903	1,012	59,384	34,500	-	3,300
<u>13,903</u>	<u>1,012</u>	<u>123,161</u>	<u>34,500</u>	<u>-</u>	<u>3,300</u>
-	-	-	-	-	-
(13,903)	(1,012)	-	(34,500)	6,664	(3,300)
-	-	-	-	-	-
<u>(13,903)</u>	<u>(1,012)</u>	<u>-</u>	<u>(34,500)</u>	<u>6,664</u>	<u>(3,300)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 123,161</u>	<u>\$ -</u>	<u>\$ 6,664</u>	<u>\$ -</u>

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2010

	Special Revenue			
	Schools in Need of Improvement	Alternative to Suspension	Libraries - G.O. Bonds	Rio Rancho Cyber Academy - Rio Rancho Schools
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ 8,974	\$ -	\$ -
Property taxes receivable	-	-	-	-
Due from other governments	28,581	-	-	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total assets</i>	<u>\$ 28,581</u>	<u>\$ 8,974</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	273	-	-	-
Accrued compensated absences	-	-	-	-
Deferred revenue	2,426	-	-	-
Due to other funds	25,882	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total liabilities</i>	<u>28,581</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Reserved				
Inventory	-	-	-	-
Unreserved				
Special revenue	-	8,974	-	-
Capital projects	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total fund balances</i>	<u>-</u>	<u>8,974</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ 28,581</u>	<u>\$ 8,974</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>Library Books</u>	<u>Graduation Reality & Dual Skills PED</u>	<u>Pre-School CYFD</u>	<u>ASSIST Tobacco DOH</u>	<u>Int'l Science/ Engineering Fair</u>	<u>Coordinated Approach to Child Health</u>
\$ 843	\$ 158	\$ -	\$ 11,817	\$ 1	\$ 1,077
-	-	-	-	-	-
-	-	13,965	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 843</u>	<u>\$ 158</u>	<u>\$ 13,965</u>	<u>\$ 11,817</u>	<u>\$ 1</u>	<u>\$ 1,077</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	1,117	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	12,848	-	-	-
-	-	13,965	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
843	158	-	11,817	1	1,077
-	-	-	-	-	-
<u>843</u>	<u>158</u>	<u>-</u>	<u>11,817</u>	<u>1</u>	<u>1,077</u>
<u>\$ 843</u>	<u>\$ 158</u>	<u>\$ 13,965</u>	<u>\$ 11,817</u>	<u>\$ 1</u>	<u>\$ 1,077</u>

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2010

	Special Revenue			
	Sun Safety	Healthier Schools DOH	Alternative Fuel Infrastructure	Private Direct Grants
<i>Assets</i>				
Cash and cash equivalents	\$ 145	\$ 753	\$ 955	\$ -
Property taxes receivable	-	-	-	-
Due from other governments	-	-	-	18,754
Inventory	-	-	-	-
Due from other funds	-	-	-	-
	<u>\$ 145</u>	<u>\$ 753</u>	<u>\$ 955</u>	<u>\$ 18,754</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Accrued compensated absences	-	-	-	-
Deferred revenue	-	-	-	-
Due to other funds	-	-	-	15,923
	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,923</u>
<i>Fund balances</i>				
Reserved				
Inventory	-	-	-	-
Unreserved				
Special revenue	145	753	955	2,831
Capital projects	-	-	-	-
	<u>145</u>	<u>753</u>	<u>955</u>	<u>2,831</u>
<i>Total liabilities and fund balances</i>	<u>\$ 145</u>	<u>\$ 753</u>	<u>\$ 955</u>	<u>\$ 18,754</u>

The accompanying notes are an integral part of these financial statements

Special Revenue				Capital Projects	
City/County Grants	Re: Learning New Mexico	NM Elem Network Center UNM	Value Options/DOH	Public School Capital Outlay	Special Capital Outlay
\$ 16,194	\$ -	\$ -	\$ 7,406	\$ 734,457	\$ 1,590
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	5,499,147	-
<u>\$ 16,194</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,406</u>	<u>\$ 6,233,604</u>	<u>\$ 1,590</u>
\$ 7,464	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	298	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	295	1,834	-	-	-
<u>7,464</u>	<u>295</u>	<u>1,834</u>	<u>298</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
8,730	(295)	(1,834)	7,108	-	-
-	-	-	-	6,233,604	1,590
<u>8,730</u>	<u>(295)</u>	<u>(1,834)</u>	<u>7,108</u>	<u>6,233,604</u>	<u>1,590</u>
<u>\$ 16,194</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,406</u>	<u>\$ 6,233,604</u>	<u>\$ 1,590</u>

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STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2010

	Capital Projects		
	Capital Improvements SB- 9	Public School Capital Outlay 20%	Total Nonmajor Governmental Funds
<i>Assets</i>			
Cash and cash equivalents	\$ 4,625,024	\$ -	\$ 7,739,573
Property taxes receivable	328,680	-	328,680
Due from other governments	1,030,749	-	3,695,826
Inventory	-	-	80,612
Due from other funds	-	-	5,499,147
	<u>\$ 5,984,453</u>	<u>\$ -</u>	<u>\$ 17,343,838</u>
<i>Liabilities</i>			
Accounts payable	\$ 103,703	\$ -	\$ 1,258,686
Accrued payroll	-	-	1,438,045
Accrued compensated absences	-	-	1,378
Deferred revenue	251,952	-	281,647
Due to other funds	-	10,339	1,291,421
	<u>355,655</u>	<u>10,339</u>	<u>4,271,177</u>
<i>Fund balances</i>			
Reserved			
Inventory	-	-	80,612
Unreserved			
Special revenue	-	-	1,138,396
Capital projects	5,628,798	(10,339)	11,853,653
	<u>5,628,798</u>	<u>(10,339)</u>	<u>13,072,661</u>
<i>Total liabilities and fund balances</i>	<u>\$ 5,984,453</u>	<u>\$ -</u>	<u>\$ 17,343,838</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2010

	Special Revenue			
	Food Services	Athletics	Non-Instructional Education Support	Title I IASA
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	3,007,892	-	-	1,021,333
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	2,285,944	102,783	78,124	-
Investment income	5,376	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>5,299,212</u>	<u>102,783</u>	<u>78,124</u>	<u>1,021,333</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	86,497	581	926,386
Support services	-	-	-	94,947
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	5,253,354	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>5,253,354</u>	<u>86,497</u>	<u>581</u>	<u>1,021,333</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>45,858</u>	<u>16,286</u>	<u>77,543</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
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>	45,858	16,286	77,543	-
<i>Fund balances - beginning</i>	<u>31,784</u>	<u>121,738</u>	<u>42,080</u>	<u>-</u>
<i>Fund balances - ending</i>	<u>\$ 77,642</u>	<u>\$ 138,024</u>	<u>\$ 119,623</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Entitlement IDEA-B	Preschool IDEA-B	Title VI IASA	Education of Homeless	Private Schools Share IDEA B	"Risk Pool" IDEA- B
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2,187,720	60,601	387,269	9,585	1,550	36,403
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,187,720</u>	<u>60,601</u>	<u>387,269</u>	<u>9,585</u>	<u>1,550</u>	<u>36,403</u>
1,626,770	45,605	379,266	9,585	-	36,403
560,887	14,996	8,003	-	1,550	-
63	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,187,720</u>	<u>60,601</u>	<u>387,269</u>	<u>9,585</u>	<u>1,550</u>	<u>36,403</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<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, 2010

	Special Revenue			
	Comprehensive School Reform	Leadership - Voc. Ed.	Enhancing Ed Thru Tech (E2T2-C)	Title V Innovative Education Program
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	60,000	38,620	221
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>60,000</u>	<u>38,620</u>	<u>221</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	216
Support services	-	60,000	38,620	5
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>60,000</u>	<u>38,620</u>	<u>221</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
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</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 D. Perkins Tech Prep Current</u>	<u>Carl Perkins Special Projects</u>	<u>Carl Perkins Secondary</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
59,986	273,727	38,418	-	57,478	72,019
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>59,986</u>	<u>273,727</u>	<u>38,418</u>	<u>-</u>	<u>57,478</u>	<u>72,019</u>
55,177	197,964	33,722	-	56,290	68,996
4,809	75,484	940	-	1,188	3,023
-	-	-	-	-	-
-	221	3,756	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	58	-	-	-	-
-	-	-	-	-	-
<u>59,986</u>	<u>273,727</u>	<u>38,418</u>	<u>-</u>	<u>57,478</u>	<u>72,019</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	321,428	-	-
<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, 2010

	Special Revenue			
	Carl Perkins Secondary - PY	Carl Perkins Secondary - Redistribution	Carl D Perkins HSTW - Current	Title I - IASA - Federal Stimulus
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	4,304	4,071	270,466
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>4,304</u>	<u>4,071</u>	<u>270,466</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	4,215	4,071	213,475
Support services	-	89	-	54,982
Central services	-	-	-	2,009
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>4,304</u>	<u>4,071</u>	<u>270,466</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
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</i>	<u>(9,213)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - ending</i>	<u>\$ (9,213)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Entitlement IDEA- B - Federal Stimulus	Preschool IDEA- B - Federal Stimulus	IDEA-B Early Intervention Services - Federal Stimulus	Education of Homeless - Federal Stimulus	IDEA-BPrivate School Share - Federal Stimulus	Substance Abuse Prevention DOH
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,303,565	67,305	226,169	24,480	1,749	-
-	-	-	-	-	102,070
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,303,565</u>	<u>67,305</u>	<u>226,169</u>	<u>24,480</u>	<u>1,749</u>	<u>102,070</u>
889,283	65,914	137,262	24,480	-	3,807
414,282	1,391	88,907	-	1,749	92,769
-	-	-	-	-	-
-	-	-	-	-	1,172
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	11,768
-	-	-	-	-	-
<u>1,303,565</u>	<u>67,305</u>	<u>226,169</u>	<u>24,480</u>	<u>1,749</u>	<u>109,516</u>
-	-	-	-	-	(7,446)
-	-	-	-	-	18,000
-	-	-	-	-	18,000
-	-	-	-	-	10,554
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,554</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, 2010

	Special Revenue			
	Safe Routes to School/NMDOT	GRADS Child Care CYFD	Title XIX Medicaid 3/21 Years	TANF/GRADS
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	3,286	3,834	328,051	17,566
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>3,286</u>	<u>3,834</u>	<u>328,051</u>	<u>17,566</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	3,834	49,031	15,583
Support services	-	-	386,188	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	4,584	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>4,584</u>	<u>3,834</u>	<u>435,219</u>	<u>15,583</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,298)</u>	<u>-</u>	<u>(107,168)</u>	<u>1,983</u>
<i>Other financing sources (uses)</i>				
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>	(1,298)	-	(107,168)	1,983
<i>Fund balances - beginning</i>	-	-	540,885	-
<i>Fund balances - ending</i>	<u>\$ (1,298)</u>	<u>\$ -</u>	<u>\$ 433,717</u>	<u>\$ 1,983</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Indian Education Formula Grant	FTE Earmark Grant	AmeriCorps	Safe Drug Free Schools - National	State Equalization Guarantee - Federal Stimulus	LANL Foundation
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
101,432	106,275	-	-	9,421,217	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>101,432</u>	<u>106,275</u>	<u>-</u>	<u>-</u>	<u>9,421,217</u>	<u>-</u>
67,014	105,053	-	-	9,422,595	224,477
34,418	1,985	-	-	-	8,050
-	-	-	-	-	-
-	-	-	-	-	408
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>101,432</u>	<u>107,038</u>	<u>-</u>	<u>-</u>	<u>9,422,595</u>	<u>232,935</u>
-	(763)	-	-	(1,378)	(232,935)
-	-	-	-	-	-
-	-	-	-	-	-
-	(763)	-	-	(1,378)	(232,935)
-	-	3	(2,681)	-	237,621
<u>\$ -</u>	<u>\$ (763)</u>	<u>\$ 3</u>	<u>\$ (2,681)</u>	<u>\$ (1,378)</u>	<u>\$ 4,686</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, 2010

	Special Revenue			
	Intel Foundation	PNM Foundation, Inc.	Wallace Foundation	NM Community Foundation
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	48,929	15,000
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>48,929</u>	<u>15,000</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	32,784	137	956	12,018
Support services	5,296	-	56,207	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>38,080</u>	<u>137</u>	<u>57,163</u>	<u>12,018</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(38,080)</u>	<u>(137)</u>	<u>(8,234)</u>	<u>2,982</u>
<i>Other financing sources (uses)</i>				
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>	(38,080)	(137)	(8,234)	2,982
<i>Fund balances - beginning</i>	<u>59,422</u>	<u>1,927</u>	<u>(2,178)</u>	<u>395</u>
<i>Fund balances - ending</i>	<u>\$ 21,342</u>	<u>\$ 1,790</u>	<u>\$ (10,412)</u>	<u>\$ 3,377</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>Rio Rancho Education Foundation</u>	<u>Spectrum Imaging Systems</u>	<u>A+ for Education</u>	<u>Community Based Organization PED</u>	<u>Dual Credit Instructional Materials HB2</u>	<u>2008 GO Bond Student Library Fund</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
23,391	-	20,000	-	-	-
-	-	-	2,176,997	15,000	46,774
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>23,391</u>	<u>-</u>	<u>20,000</u>	<u>2,176,997</u>	<u>15,000</u>	<u>46,774</u>
19,237	-	19,742	725,587	15,000	-
-	-	-	-	-	46,774
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>19,237</u>	<u>-</u>	<u>19,742</u>	<u>725,587</u>	<u>15,000</u>	<u>46,774</u>
4,154	-	258	1,451,410	-	-
-	-	-	-	-	-
-	-	-	-	-	-
4,154	-	258	1,451,410	-	-
889	(4,803)	32	(1,451,410)	-	-
<u>\$ 5,043</u>	<u>\$ (4,803)</u>	<u>\$ 290</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, 2010

	Special Revenue			
	TANF PED	Technology for Education PED	Incentives for School Impr. Act PED	Legislative Appropriation Laws of NM 2004
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	91,047	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	91,047	-	-
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	132,056	26,558	-
Support services	-	-	3,766	-
Central services	-	5,607	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	137,663	30,324	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	(46,616)	(30,324)	-
<i>Other financing sources (uses)</i>				
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	(46,616)	(30,324)	-
<i>Fund balances - beginning</i>	16,675	156,084	31,691	73
<i>Fund balances - ending</i>	\$ 16,675	\$ 109,468	\$ 1,367	\$ 73

The accompanying notes are an integral part of these financial statements

Special Revenue

Legislative Appropriation Laws of NM 2005	Libraries GO Bonds Laws of 2004	Pre-K Initiative	Indian Education Act	Beginning Teacher Mentoring Program	Pre-K Start-Up
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	680,612	-	53,391	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	680,612	-	53,391	-
-	-	578,342	-	49,380	-
-	-	15,408	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	86,862	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	680,612	-	49,380	-
-	-	-	-	4,011	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	4,011	-
(13,903)	(1,012)	-	(34,500)	2,653	(3,300)
\$ (13,903)	\$ (1,012)	\$ -	\$ (34,500)	\$ 6,664	\$ (3,300)

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, 2010

	Special Revenue			
	Schools in Need of Improvement	Alternative to Suspension	Libraries - G.O. Bonds	Rio Rancho Cyber Academy - Rio Rancho Schools
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	92,939	8,974	46,877	35
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>92,939</u>	<u>8,974</u>	<u>46,877</u>	<u>35</u>
<i>Expenditures</i>				
Current				
Instruction	60,932	-	-	-
Support services	32,007	-	888	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>92,939</u>	<u>-</u>	<u>888</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>8,974</u>	<u>45,989</u>	<u>35</u>
<i>Other financing sources (uses)</i>				
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>	-	8,974	45,989	35
<i>Fund balances - beginning</i>	<u>-</u>	<u>-</u>	<u>(45,989)</u>	<u>(35)</u>
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ 8,974</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2010

	Special Revenue			
	Sun Safety	Healthier Schools DOH	Alternative Fuel Infrastructure	Private Direct Grants
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	43,547
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,547</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	41,862
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>41,862</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,685</u>
<i>Other financing sources (uses)</i>				
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>	-	-	-	1,685
<i>Fund balances - beginning</i>	<u>145</u>	<u>753</u>	<u>955</u>	<u>1,146</u>
<i>Fund balances - ending</i>	<u>\$ 145</u>	<u>\$ 753</u>	<u>\$ 955</u>	<u>\$ 2,831</u>

The accompanying notes are an integral part of these financial statements

Special Revenue				Capital Projects	
City/County Grants	Re: Learning New Mexico	NM Elem Network Center UNM	Value Options/DOH	Public School Capital Outlay	Special Capital Outlay
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	1,608,138	-
535,000	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	19
-	-	-	-	-	-
<u>535,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,608,138</u>	<u>19</u>
126,814	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
154,700	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
313,503	-	-	-	1,577,275	-
<u>595,017</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,577,275</u>	<u>-</u>
(60,017)	-	-	-	30,863	19
-	-	-	(18,000)	-	-
-	-	-	(18,000)	-	-
(60,017)	-	-	(18,000)	30,863	19
<u>68,747</u>	<u>(295)</u>	<u>(1,834)</u>	<u>25,108</u>	<u>6,202,741</u>	<u>1,571</u>
<u>\$ 8,730</u>	<u>\$ (295)</u>	<u>\$ (1,834)</u>	<u>\$ 7,108</u>	<u>\$ 6,233,604</u>	<u>\$ 1,590</u>

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STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Governmental Funds
 For the Year Ended June 30, 2010

	<u>Capital Projects</u>		
	<u>Capital Improvements SB- 9</u>	<u>Public School Capital Outlay 20%</u>	<u>Total Nonmajor Governmental Funds</u>
<i>Revenues</i>			
Property taxes	\$ 3,816,509	\$ -	\$ 3,816,509
Federal flowthrough	-	-	9,214,931
Federal direct	-	-	10,083,731
Local grants	-	-	108,620
State flowthrough	359,992	-	5,180,776
State direct	-	-	75,217
Combined state/local	-	-	578,547
Charges for services	-	-	2,466,851
Investment income	34,478	-	39,873
Miscellaneous	105	-	105
<i>Total revenues</i>	<u>4,211,084</u>	<u>-</u>	<u>31,565,160</u>
<i>Expenditures</i>			
<i>Current</i>			
Instruction	-	-	16,608,476
Support services	38,170	-	2,251,126
Central services	-	-	7,679
Operation and maintenance of plant	961,458	-	967,015
Student transportation	-	-	246,146
Food services operations	-	-	5,253,354
Community services operations	-	-	11,826
Capital outlay	2,383,186	-	4,273,964
<i>Total expenditures</i>	<u>3,382,814</u>	<u>-</u>	<u>29,619,586</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>828,270</u>	<u>-</u>	<u>1,945,574</u>
<i>Other financing sources (uses)</i>			
Transfers in (out)	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	828,270	-	1,945,574
<i>Fund balances - beginning</i>	<u>4,800,528</u>	<u>(10,339)</u>	<u>11,127,087</u>
<i>Fund balances - ending</i>	<u>\$ 5,628,798</u>	<u>\$ (10,339)</u>	<u>\$ 13,072,661</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Food Services Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2010

Statement B-1

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	2,025,632	2,075,000	2,674,231	599,231
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	2,347,085	2,610,931	2,285,944	(324,987)
Investment income	4,721	2,500	5,376	2,876
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>4,377,438</u>	<u>4,688,431</u>	<u>4,965,551</u>	<u>277,120</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	4,442,500	4,688,431	4,397,899	290,532
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>4,442,500</u>	<u>4,688,431</u>	<u>4,397,899</u>	<u>290,532</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(65,062)</u>	<u>-</u>	<u>567,652</u>	<u>567,652</u>
<i>Other financing sources (uses)</i>				
Designated cash	65,062	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>65,062</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	567,652	567,652
<i>Fund balances - beginning of year</i>	-	-	559,705	559,705
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,127,357</u>	<u>\$ 1,127,357</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 567,652
Adjustments to revenue for federal flowthrough grants				333,661
Adjustments to expenditures for food and salaries.				<u>(855,455)</u>
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ 45,858</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, 2010

	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	80,173	120,000	102,783	(17,217)
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>80,173</u>	<u>120,000</u>	<u>102,783</u>	<u>(17,217)</u>
<i>Expenditures</i>				
Current				
Instruction	235,261	235,261	86,497	148,764
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>235,261</u>	<u>235,261</u>	<u>86,497</u>	<u>148,764</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(155,088)</u>	<u>(115,261)</u>	<u>16,286</u>	<u>131,547</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash) (bu	155,088	115,261	-	(115,261)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>155,088</u>	<u>115,261</u>	<u>-</u>	<u>(115,261)</u>
<i>Net change in fund balances</i>	-	-	16,286	16,286
<i>Fund balances - beginning of year</i>	-	-	121,738	121,738
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 138,024</u>	<u>\$ 138,024</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 16,286
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ 16,286</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, 2010

	Budgeted Amounts		Actual	Variations
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	5,951	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	77,734	77,734
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>5,951</u>	<u>-</u>	<u>77,734</u>	<u>77,734</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	43,657	43,657	781	42,876
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>43,657</u>	<u>43,657</u>	<u>781</u>	<u>42,876</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(37,706)</u>	<u>(43,657)</u>	<u>76,953</u>	<u>120,610</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash) (bu	37,706	43,657	-	(43,657)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>37,706</u>	<u>43,657</u>	<u>-</u>	<u>(43,657)</u>
<i>Net change in fund balances</i>	-	-	76,953	76,953
<i>Fund balances - beginning of year</i>	-	-	42,332	42,332
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 119,285</u>	<u>\$ 119,285</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 76,953
Adjustments to revenues for charges for services.				390
Adjustments to expenditures for instructional materials.				200
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ 77,543</u>

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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	845,213	1,202,409	872,595	(329,814)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>845,213</u>	<u>1,202,409</u>	<u>872,595</u>	<u>(329,814)</u>
<i>Expenditures</i>				
Current				
Instruction	996,722	1,094,883	818,020	276,863
Support services	99,736	107,526	95,597	11,929
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>1,096,458</u>	<u>1,202,409</u>	<u>913,617</u>	<u>288,792</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(251,245)</u>	<u>-</u>	<u>(41,022)</u>	<u>(41,022)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash) (bu	251,245	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>251,245</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(41,022)	(41,022)
<i>Fund balances - beginning of year</i>	-	-	(61,790)	(61,790)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (102,812)</u>	<u>\$ (102,812)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (41,022)
Adjustments to revenues for federal flowthrough grants				148,738
Adjustments to expenditures for salaries.				(107,716)
<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-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, 2010

	Budgeted Amounts		Actual	Variations
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	2,572,059	2,867,623	295,564
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>2,572,059</u>	<u>2,867,623</u>	<u>295,564</u>
<i>Expenditures</i>				
Current				
Instruction	1,568,537	1,861,400	1,479,327	382,073
Support services	685,401	709,967	558,969	150,998
Central services	-	90	63	27
Operation and maintenance of plant	602	602	100	502
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,254,540</u>	<u>2,572,059</u>	<u>2,038,459</u>	<u>533,600</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(2,254,540)</u>	<u>-</u>	<u>829,164</u>	<u>829,164</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	2,254,540	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,254,540</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	829,164	829,164
<i>Fund balances - beginning of year</i>	-	-	(1,021,669)	(1,021,669)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (192,505)</u>	<u>\$ (192,505)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 829,164
Adjustments to revenues for federal flowthrough grants.				(679,903)
Adjustment to expenditures for salaries.				(149,261)
<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-6

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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	65,564	60,590	(4,974)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>65,564</u>	<u>60,590</u>	<u>(4,974)</u>
<i>Expenditures</i>				
Current				
Instruction	40,774	49,849	41,395	8,454
Support services	15,655	15,655	14,996	659
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>56,429</u>	<u>65,504</u>	<u>56,391</u>	<u>9,113</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(56,429)</u>	<u>60</u>	<u>4,199</u>	<u>4,139</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	56,429	(60)	-	60
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>56,429</u>	<u>(60)</u>	<u>-</u>	<u>60</u>
<i>Net change in fund balances</i>	-	-	4,199	4,199
<i>Fund balances - beginning of year</i>	-	-	(8,032)	(8,032)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,833)</u>	<u>\$ (3,833)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 4,199
Adjustment to revenue for federal flowthrough grants.				11
Adjustments to expenditures for salaries.				(4,210)
<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-7

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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	300,000	397,845	376,513	(21,332)
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>397,845</u>	<u>376,513</u>	<u>(21,332)</u>
<i>Expenditures</i>				
Current				
Instruction	389,623	389,623	335,694	53,929
Support services	8,222	8,222	8,003	219
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>397,845</u>	<u>397,845</u>	<u>343,697</u>	<u>54,148</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(97,845)</u>	<u>-</u>	<u>32,816</u>	<u>32,816</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	97,845	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>97,845</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	32,816	32,816
<i>Fund balances - beginning of year</i>	-	-	(88,002)	(88,002)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (55,186)</u>	<u>\$ (55,186)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 32,816
Adjustments to revenues for federal flowthrough grants.				10,756
Adjustments to expenditures for salaries.				(43,572)
<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-8

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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	10,065	9,585	(480)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,065</u>	<u>9,585</u>	<u>(480)</u>
<i>Expenditures</i>				
Current				
Instruction	-	9,585	9,585	-
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>9,585</u>	<u>9,585</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>480</u>	<u>-</u>	<u>(480)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	(480)	-	480
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(480)</u>	<u>-</u>	<u>480</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-9

Rio Rancho Public School District No. 94
 Private Schools Share 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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	1,583	1,550	(33)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,583</u>	<u>1,550</u>	<u>(33)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	1,583	1,583	1,550	33
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>1,583</u>	<u>1,583</u>	<u>1,550</u>	<u>33</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,583)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	1,583	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,583</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-10

Rio Rancho Public School District No. 94
 "Risk Pool" 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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	37,172	-	(37,172)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>37,172</u>	<u>-</u>	<u>(37,172)</u>
<i>Expenditures</i>				
Current				
Instruction	37,172	37,172	36,403	769
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>37,172</u>	<u>37,172</u>	<u>36,403</u>	<u>769</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(37,172)</u>	<u>-</u>	<u>(36,403)</u>	<u>(36,403)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	37,172	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>37,172</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(36,403)	(36,403)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (36,403)</u>	<u>\$ (36,403)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (36,403)
Adjustments to revenues for federal flowthrough grants.				36,403
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
 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, 2010

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				
Principal	-	-	-	-
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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	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>	<u>-</u>	<u>60,000</u>	<u>60,000</u>	<u>-</u>
<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				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(60,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	60,000	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>60,000</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-13

Rio Rancho Public School District No. 94
 Enhancing Ed Thru Tech (E2T2-C) 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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	39,685	-	(39,685)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>39,685</u>	<u>-</u>	<u>(39,685)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	39,685	39,685	38,620	1,065
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>39,685</u>	<u>39,685</u>	<u>38,620</u>	<u>1,065</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(39,685)</u>	<u>-</u>	<u>(38,620)</u>	<u>(38,620)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	39,685	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>39,685</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(38,620)	(38,620)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (38,620)</u>	<u>\$ (38,620)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (38,620)
Adjustments to revenues for federal flowthrough grants.				38,620
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-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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	221	221	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>221</u>	<u>221</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	216	216	216	-
Support services	5	5	5	-
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>221</u>	<u>221</u>	<u>221</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(221)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	221	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>221</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-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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	53,810	77,294	48,945	(28,349)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>53,810</u>	<u>77,294</u>	<u>48,945</u>	<u>(28,349)</u>
<i>Expenditures</i>				
Current				
Instruction	44,650	71,849	49,632	22,217
Support services	4,870	5,445	4,915	530
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>49,520</u>	<u>77,294</u>	<u>54,547</u>	<u>22,747</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>4,290</u>	<u>-</u>	<u>(5,602)</u>	<u>(5,602)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(4,290)	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(4,290)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(5,602)	(5,602)
<i>Fund balances - beginning of year</i>	-	-	(4,839)	(4,839)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,441)</u>	<u>\$ (10,441)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (5,602)
Adjustments to revenues for federal flowthrough grants.				11,041
Adjustments to expenditures for salaries.				(5,439)
<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, 2010

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	209,099	391,478	276,005	(115,473)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	209,099	391,478	276,005	(115,473)
<i>Expenditures</i>				
Current				
Instruction	189,844	290,325	195,438	94,887
Support services	82,632	98,737	75,719	23,018
Central services	-	-	-	-
Operation and maintenance of plant	-	2,116	221	1,895
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	300	58	242
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	272,476	391,478	271,436	120,042
<i>Excess (deficiency) of revenues over expenditures</i>	(63,377)	-	4,569	4,569
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	63,377	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	63,377	-	-	-
<i>Net change in fund balances</i>	-	-	4,569	4,569
<i>Fund balances - beginning of year</i>	-	-	(104,482)	(104,482)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (99,913)	\$ (99,913)
<i>Net change in fund balances (Budget Basis)</i>				\$ 4,569
Adjustments to revenues for federal flowthrough grant				(2,278)
Adjustments to expenditures for professional development.				(2,291)
<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-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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	28,753	38,774	38,777	3
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>28,753</u>	<u>38,774</u>	<u>38,777</u>	<u>3</u>
<i>Expenditures</i>				
Current				
Instruction	33,972	33,722	33,722	-
Support services	4,802	1,051	940	111
Central services	-	-	-	-
Operation and maintenance of plant	-	4,001	3,756	245
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>38,774</u>	<u>38,774</u>	<u>38,418</u>	<u>356</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(10,021)</u>	<u>-</u>	<u>359</u>	<u>359</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	10,021	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>10,021</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	359	359
<i>Fund balances - beginning of year</i>	-	-	(11,949)	(11,949)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,590)</u>	<u>\$ (11,590)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 359
Adjustments to revenues for federal grants				(359)
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
 Carl D. Perkins Tech Prep Current Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2010

Statement B-18

	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				
Principal	-	-	-	-
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>	-	-	321,428	321,428
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 321,428	\$ 321,428
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustment to revenues.				-
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-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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	57,481	213,259	155,778
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>57,481</u>	<u>213,259</u>	<u>155,778</u>
<i>Expenditures</i>				
Current				
Instruction	45,805	56,291	56,290	1
Support services	967	1,190	1,188	2
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>46,772</u>	<u>57,481</u>	<u>57,478</u>	<u>3</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(46,772)</u>	<u>-</u>	<u>155,781</u>	<u>155,781</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	46,772	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>46,772</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	155,781	155,781
<i>Fund balances - beginning of year</i>	-	-	(203,779)	(203,779)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (47,998)</u>	<u>\$ (47,998)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 155,781
Adjustments to revenues for federal flowthrough grants.				(155,781)
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-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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	78,506	73,960	(4,546)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>78,506</u>	<u>73,960</u>	<u>(4,546)</u>
<i>Expenditures</i>				
Current				
Instruction	75,383	75,383	73,627	1,756
Support services	3,123	3,123	3,076	47
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>78,506</u>	<u>78,506</u>	<u>76,703</u>	<u>1,803</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(78,506)</u>	<u>-</u>	<u>(2,743)</u>	<u>(2,743)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	78,506	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>78,506</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(2,743)	(2,743)
<i>Fund balances - beginning of year</i>	-	-	(5,772)	(5,772)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,515)</u>	<u>\$ (8,515)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (2,743)
Adjustments to revenue for federal flowthrough grants.				(1,941)
Adjustments to expenditures for salaries.				4,684
<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-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, 2010

	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>	-	-	(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.				-
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-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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	8,918	8,918	4,304	(4,614)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>8,918</u>	<u>8,918</u>	<u>4,304</u>	<u>(4,614)</u>
<i>Expenditures</i>				
Current				
Instruction	8,733	8,733	4,215	4,518
Support services	185	185	89	96
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>8,918</u>	<u>8,918</u>	<u>4,304</u>	<u>4,614</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>	-	-	-	-
<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
 Carl D Perkins HSTW - 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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	8,225	-	(8,225)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>8,225</u>	<u>-</u>	<u>(8,225)</u>
<i>Expenditures</i>				
Current				
Instruction	8,225	8,225	4,071	4,154
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>8,225</u>	<u>8,225</u>	<u>4,071</u>	<u>4,154</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(8,225)</u>	<u>-</u>	<u>(4,071)</u>	<u>(4,071)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	8,225	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>8,225</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(4,071)	(4,071)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,071)</u>	<u>\$ (4,071)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (4,071)
Adjustments to revenues for federal flowthrough grants.				4,071
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-24

Rio Rancho Public School District No. 94
 Title I - IASA - Federal Stimulus Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	737,797	195,711	(542,086)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	737,797	195,711	(542,086)
<i>Expenditures</i>				
Current				
Instruction	275,874	498,872	199,196	299,676
Support services	94,956	236,825	54,982	181,843
Central services	-	2,100	2,009	91
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	370,830	737,797	256,187	481,610
<i>Excess (deficiency) of revenues over expenditures</i>	(370,830)	-	(60,476)	(60,476)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	370,830	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	370,830	-	-	-
<i>Net change in fund balances</i>	-	-	(60,476)	(60,476)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (60,476)	\$ (60,476)
<i>Net change in fund balances (Budget Basis)</i>				\$ (60,476)
Adjustments to revenues for federal flowthrough grants.				74,755
Adjustments to expenditures for salaries.				(14,279)
<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-25

Rio Rancho Public School District No. 94
 Entitlement IDEA-B - Federal Stimulus Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	3,262,777	1,053,212	(2,209,565)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	3,262,777	1,053,212	(2,209,565)
<i>Expenditures</i>				
Current				
Instruction	1,100,768	2,267,801	753,771	1,514,030
Support services	459,645	994,976	414,282	580,694
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>	1,560,413	3,262,777	1,168,053	2,094,724
<i>Excess (deficiency) of revenues over expenditures</i>	(1,560,413)	-	(114,841)	(114,841)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	1,560,413	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	1,560,413	-	-	-
<i>Net change in fund balances</i>	-	-	(114,841)	(114,841)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (114,841)	\$ (114,841)
<i>Net change in fund balances (Budget Basis)</i>				\$ (114,841)
Adjustments to revenues for federal flowthrough grants.				250,353
Adjustments to expenditures for salaries.				(135,512)
<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-26

Rio Rancho Public School District No. 94
 Preschool IDEA-B - Federal Stimulus Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	144,548	47,170	(97,378)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	144,548	47,170	(97,378)
<i>Expenditures</i>				
Current				
Instruction	67,357	141,560	57,664	83,896
Support services	1,422	2,988	1,391	1,597
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>	68,779	144,548	59,055	85,493
<i>Excess (deficiency) of revenues over expenditures</i>	(68,779)	-	(11,885)	(11,885)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	68,779	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	68,779	-	-	-
<i>Net change in fund balances</i>	-	-	(11,885)	(11,885)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (11,885)	\$ (11,885)
<i>Net change in fund balances (Budget Basis)</i>				\$ (11,885)
Adjustments to revenues for federal flowthrough grants.				20,135
Adjustments to expenditures for salaries.				(8,250)
<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-27

Rio Rancho Public School District No. 94
 IDEIA-B Early Intervention Services - Federal Stimulus 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, 2010

	Budgeted Amounts		Actual	Variations
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	576,093	179,331	(396,762)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>576,093</u>	<u>179,331</u>	<u>(396,762)</u>
<i>Expenditures</i>				
Current				
Instruction	247,355	381,377	110,864	270,513
Support services	28,012	194,716	88,907	105,809
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>275,367</u>	<u>576,093</u>	<u>199,771</u>	<u>376,322</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(275,367)</u>	<u>-</u>	<u>(20,440)</u>	<u>(20,440)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	275,367	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>275,367</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(20,440)	(20,440)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (20,440)</u>	<u>\$ (20,440)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (20,440)
Adjustments to revenues for federal flowthrough grants.				46,838
Adjustments to expenditures for salaries.				(26,398)
<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-28

Rio Rancho Public School District No. 94
 Education of Homeless - Federal Stimulus 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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	24,000	24,000	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	24,000	24,000	-
<i>Expenditures</i>				
Current				
Instruction	24,000	24,480	24,480	-
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>	24,000	24,480	24,480	-
<i>Excess (deficiency) of revenues over expenditures</i>	(24,000)	(480)	(480)	-
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	24,000	480	-	(480)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	24,000	480	-	(480)
<i>Net change in fund balances</i>	-	-	(480)	(480)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (480)	\$ (480)
<i>Net change in fund balances (Budget Basis)</i>				\$ (480)
Adjustments to revenues for federal flowthrough grants.				480
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
 IDEA-B Private School Share - Federal Stimulus 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, 2010

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	1,750	-	(1,750)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	1,750	-	(1,750)
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	1,750	1,750	1,749	1
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>	1,750	1,750	1,749	1
<i>Excess (deficiency) of revenues over expenditures</i>	(1,750)	-	(1,749)	(1,749)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	1,750	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	1,750	-	-	-
<i>Net change in fund balances</i>	-	-	(1,749)	(1,749)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (1,749)	\$ (1,749)
<i>Net change in fund balances (Budget Basis)</i>				\$ (1,749)
Adjustments to revenues for federal flowthrough grants.				1,749
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-30

Rio Rancho Public School District No. 94
 Substance Abuse Prevention 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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	126,000	120,070	(5,930)
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>126,000</u>	<u>120,070</u>	<u>(5,930)</u>
<i>Expenditures</i>				
Current				
Instruction	5,932	10,932	1,692	9,240
Support services	88,921	108,862	92,769	16,093
Central services	-	-	-	-
Operation and maintenance of plant	1,087	1,254	1,172	82
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	12,060	12,060	11,768	292
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>108,000</u>	<u>133,108</u>	<u>107,401</u>	<u>25,707</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(108,000)</u>	<u>(7,108)</u>	<u>12,669</u>	<u>19,777</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	108,000	7,108	-	(7,108)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>108,000</u>	<u>7,108</u>	<u>-</u>	<u>(7,108)</u>
<i>Net change in fund balances</i>	-	-	12,669	12,669
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,669</u>	<u>\$ 12,669</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 12,669
Adjustments to revenues for federal flowthrough grants.				(18,000)
Adjustments to expenditures for salaries expenditures.				(2,115)
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ (7,446)</u>

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
 Safe Routes to Schools/NMDOT 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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	15,000	3,286	(11,714)
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>15,000</u>	<u>3,286</u>	<u>(11,714)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	15,000	15,000	4,584	10,416
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>15,000</u>	<u>15,000</u>	<u>4,584</u>	<u>10,416</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(15,000)</u>	<u>-</u>	<u>(1,298)</u>	<u>(1,298)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	15,000	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(1,298)	(1,298)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,298)</u>	<u>\$ (1,298)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (1,298)
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ (1,298)</u>

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
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, 2010

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	3,853	6,000	2,147
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	3,853	6,000	2,147
<i>Expenditures</i>				
Current				
Instruction	3,853	3,853	3,853	-
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>	3,853	3,853	3,853	-
<i>Excess (deficiency) of revenues over expenditures</i>	(3,853)	-	2,147	2,147
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	3,853	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	3,853	-	-	-
<i>Net change in fund balances</i>	-	-	2,147	2,147
<i>Fund balances - beginning of year</i>	-	-	(2,147)	(2,147)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Net change in fund balances (Budget Basis)</i>				\$ 2,147
Adjustments to revenues for federal direct grants.				(2,166)
Adjustments to expenditures for salaries expenditures.				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-33

Rio Rancho Public School District No. 94
 Title XIX Medicaid 3/21 Years Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	198,917	630,463	315,794	(314,669)
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>198,917</u>	<u>630,463</u>	<u>315,794</u>	<u>(314,669)</u>
<i>Expenditures</i>				
Current				
Instruction	40,267	89,383	50,014	39,369
Support services	347,629	665,084	342,019	323,065
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>387,896</u>	<u>754,467</u>	<u>392,033</u>	<u>362,434</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(188,979)</u>	<u>(124,004)</u>	<u>(76,239)</u>	<u>47,765</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	188,979	124,004	-	(124,004)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>188,979</u>	<u>124,004</u>	<u>-</u>	<u>(124,004)</u>
<i>Net change in fund balances</i>	-	-	(76,239)	(76,239)
<i>Fund balances - beginning of year</i>	-	-	511,901	511,901
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 435,662</u>	<u>\$ 435,662</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (76,239)
Adjustments to revenues for federal direct grants.				12,257
Adjustments to expenditures for salaries.				(43,186)
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ (107,168)</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
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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	17,567	31,500	13,933
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>17,567</u>	<u>31,500</u>	<u>13,933</u>
<i>Expenditures</i>				
Current				
Instruction	18,067	17,567	14,264	3,303
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>18,067</u>	<u>17,567</u>	<u>14,264</u>	<u>3,303</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(18,067)</u>	<u>-</u>	<u>17,236</u>	<u>17,236</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	18,067	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>18,067</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	17,236	17,236
<i>Fund balances - beginning of year</i>	-	-	(13,934)	(13,934)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,302</u>	<u>\$ 3,302</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 17,236
Adjustments to revenue for federal direct grants.				(13,934)
Adjustments to expenditures for salaries.				(1,319)
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ 1,983</u>

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
 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, 2010

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	143,664	42,321	(101,343)
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	143,664	42,321	(101,343)
<i>Expenditures</i>				
Current				
Instruction	70,509	107,791	65,115	42,676
Support services	49,876	35,873	34,418	1,455
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>	120,385	143,664	99,533	44,131
<i>Excess (deficiency) of revenues over expenditures</i>	(120,385)	-	(57,212)	(57,212)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	120,385	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	120,385	-	-	-
<i>Net change in fund balances</i>	-	-	(57,212)	(57,212)
<i>Fund balances - beginning of year</i>	-	-	(769)	(769)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (57,981)	\$ (57,981)
<i>Net change in fund balances (Budget Basis)</i>				\$ (57,212)
Adjustments to revenues for federal direct grants.				59,111
Adjustments to expenditures for salaries.				(1,899)
<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-36

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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	107,112	138,688	31,576
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>107,112</u>	<u>138,688</u>	<u>31,576</u>
<i>Expenditures</i>				
Current				
Instruction	105,127	105,127	105,053	74
Support services	1,985	1,985	1,985	-
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>107,112</u>	<u>107,112</u>	<u>107,038</u>	<u>74</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(107,112)</u>	<u>-</u>	<u>31,650</u>	<u>31,650</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	107,112	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>107,112</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	31,650	31,650
<i>Fund balances - beginning of year</i>	-	-	(32,413)	(32,413)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (763)</u>	<u>\$ (763)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 31,650
Adjustments to revenues for federal direct grants.				(32,413)
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ (763)</u>

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
 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, 2010

	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>	<u>-</u>	<u>-</u>	<u>3</u>	<u>3</u>
<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>				\$ -
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-38

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, 2010

	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>	-	-	(2,681)	(2,681)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,681)</u>	<u>\$ (2,681)</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-39

Rio Rancho Public School District No. 94
 State Equalization Guarantee - Federal Stimulus 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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	9,421,217	8,579,682	(841,535)
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>9,421,217</u>	<u>8,579,682</u>	<u>(841,535)</u>
<i>Expenditures</i>				
Current				
Instruction	6,963,185	9,421,217	8,590,206	831,011
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>6,963,185</u>	<u>9,421,217</u>	<u>8,590,206</u>	<u>831,011</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(6,963,185)</u>	<u>-</u>	<u>(10,524)</u>	<u>(10,524)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	6,963,185	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>6,963,185</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(10,524)	(10,524)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,524)</u>	<u>\$ (10,524)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (10,524)
Adjustments to federal direct revenues.				841,535
Adjustments to expenditures for salaries.				(832,389)
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ (1,378)</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
 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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	123,926	-	(123,926)
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>123,926</u>	<u>-</u>	<u>(123,926)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	123,926	228,136	224,477	3,659
Support services	-	9,074	8,050	1,024
Central services	-	-	-	-
Operation and maintenance of plant	-	411	408	3
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>123,926</u>	<u>237,621</u>	<u>232,935</u>	<u>4,686</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(123,926)</u>	<u>(113,695)</u>	<u>(232,935)</u>	<u>(119,240)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	123,926	113,695	-	(113,695)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>123,926</u>	<u>113,695</u>	<u>-</u>	<u>(113,695)</u>
<i>Net change in fund balances</i>	-	-	(232,935)	(232,935)
<i>Fund balances - beginning of year</i>	-	-	237,621	237,621
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,686</u>	<u>\$ 4,686</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (232,935)
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ (232,935)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-41

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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	40,000	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	1,705	49,099	32,784	16,315
Support services	10,223	10,823	5,796	5,027
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>11,928</u>	<u>59,922</u>	<u>38,580</u>	<u>21,342</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>28,072</u>	<u>(59,922)</u>	<u>(38,580)</u>	<u>21,342</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(28,072)	59,922	-	(59,922)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(28,072)</u>	<u>59,922</u>	<u>-</u>	<u>(59,922)</u>
<i>Net change in fund balances</i>	-	-	(38,580)	(38,580)
<i>Fund balances - beginning of year</i>	-	-	59,922	59,922
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,342</u>	<u>\$ 21,342</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (38,580)
No adjustments to revenues.				-
Adjustments to expenditures for general supplies and materials.				500
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ (38,080)</u>

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
 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, 2010

	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	137	137	137	-
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>137</u>	<u>137</u>	<u>137</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(137)</u>	<u>(137)</u>	<u>(137)</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	137	137	-	(137)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>137</u>	<u>137</u>	<u>-</u>	<u>(137)</u>
<i>Net change in fund balances</i>	-	-	(137)	(137)
<i>Fund balances - beginning of year</i>	-	-	1,927	1,927
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,790</u>	<u>\$ 1,790</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (137)
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ (137)</u>

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
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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	85,183	62,172	99,977	37,805
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>85,183</u>	<u>62,172</u>	<u>99,977</u>	<u>37,805</u>
<i>Expenditures</i>				
Current				
Instruction	-	2,400	956	1,444
Support services	11,812	59,772	56,207	3,565
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>11,812</u>	<u>62,172</u>	<u>57,163</u>	<u>5,009</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>73,371</u>	<u>-</u>	<u>42,814</u>	<u>42,814</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(73,371)	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(73,371)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	42,814	42,814
<i>Fund balances - beginning of year</i>	-	-	(53,226)	(53,226)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,412)</u>	<u>\$ (10,412)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 42,814
Adjustments to revenues for local grants.				(51,048)
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ (8,234)</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
 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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	13,500	15,000	15,000	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>13,500</u>	<u>15,000</u>	<u>15,000</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	395	15,395	12,018	3,377
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>395</u>	<u>15,395</u>	<u>12,018</u>	<u>3,377</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>13,105</u>	<u>(395)</u>	<u>2,982</u>	<u>3,377</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(13,105)	395	-	(395)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(13,105)</u>	<u>395</u>	<u>-</u>	<u>(395)</u>
<i>Net change in fund balances</i>	-	-	2,982	2,982
<i>Fund balances - beginning of year</i>	-	-	395	395
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,377</u>	<u>\$ 3,377</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 2,982
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ 2,982</u>

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
 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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	26,070	23,391	23,391	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	26,070	23,391	23,391	-
<i>Expenditures</i>				
Current				
Instruction	2,307	24,894	19,199	5,695
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>	2,307	24,894	19,199	5,695
<i>Excess (deficiency) of revenues over expenditures</i>	23,763	(1,503)	4,192	5,695
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(23,763)	1,503	-	(1,503)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	(23,763)	1,503	-	(1,503)
<i>Net change in fund balances</i>	-	-	4,192	4,192
<i>Fund balances - beginning of year</i>	-	-	889	889
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 5,081	\$ 5,081
<i>Net change in fund balances (Budget Basis)</i>				\$ 4,192
No adjustments to revenues.				-
Adjustments to expenditures for general supplies.				(38)
<i>Net changes in fund balances (GAAP Basis)</i>				\$ 4,154

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
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, 2010

	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>	-	-	(4,803)	(4,803)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,803)</u>	<u>\$ (4,803)</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-47

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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	10,000	20,000	20,000	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>10,000</u>	<u>20,000</u>	<u>20,000</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	10,032	20,032	19,742	290
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>10,032</u>	<u>20,032</u>	<u>19,742</u>	<u>290</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(32)</u>	<u>(32)</u>	<u>258</u>	<u>290</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	32	32	-	(32)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>32</u>	<u>32</u>	<u>-</u>	<u>(32)</u>
<i>Net change in fund balances</i>	-	-	258	258
<i>Fund balances - beginning of year</i>	-	-	32	32
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 290</u>	<u>\$ 290</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 258
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ 258</u>

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
 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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	1,106,322	2,058,744	952,422
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	1,106,322	2,058,744	952,422
<i>Expenditures</i>				
Current				
Instruction	1,106,322	1,106,322	1,101,428	4,894
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>	1,106,322	1,106,322	1,101,428	4,894
<i>Excess (deficiency) of revenues over expenditures</i>	(1,106,322)	-	957,316	957,316
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	1,106,322	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	1,106,322	-	-	-
<i>Net change in fund balances</i>	-	-	957,316	957,316
<i>Fund balances - beginning of year</i>	-	-	(1,075,569)	(1,075,569)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (118,253)	\$ (118,253)
<i>Net change in fund balances (Budget Basis)</i>				\$ 957,316
Adjustments to revenues for state flowthrough grants.				118,253
Adjustments to expenditures for supply assets.				375,841
<i>Net changes in fund balances (GAAP Basis)</i>				\$ 1,451,410

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
 Dual Credit Instructional Materials HB2 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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	15,000	-	(15,000)
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>15,000</u>	<u>-</u>	<u>(15,000)</u>
<i>Expenditures</i>				
Current				
Instruction	15,000	15,000	15,000	-
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>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(15,000)</u>	<u>-</u>	<u>(15,000)</u>	<u>(15,000)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	15,000	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(15,000)	(15,000)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (15,000)</u>	<u>\$ (15,000)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (15,000)
Adjustments to revenues for state flowthrough grants.				15,000
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
 2008 GO Bond Student Library Fund 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, 2010

	Budgeted Amounts		Actual	Variations
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	75,313	-	(75,313)
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>75,313</u>	<u>-</u>	<u>(75,313)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	75,313	75,313	46,774	28,539
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>75,313</u>	<u>75,313</u>	<u>46,774</u>	<u>28,539</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(75,313)</u>	<u>-</u>	<u>(46,774)</u>	<u>(46,774)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	75,313	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>75,313</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(46,774)	(46,774)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (46,774)</u>	<u>\$ (46,774)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (46,774)
Adjustments to revenues for state flowthrough grants.				46,774
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-51

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, 2010

	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>	-	-	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>				\$ -
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-52

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, 2010

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	98,145	109,703	11,558
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	98,145	109,703	11,558
<i>Expenditures</i>				
Current				
Instruction	138,152	227,803	131,145	96,658
Support services	-	-	-	-
Central services	-	8,494	5,607	2,887
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	138,152	236,297	136,752	99,545
<i>Excess (deficiency) of revenues over expenditures</i>	(138,152)	(138,152)	(27,049)	111,103
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	138,152	138,152	-	(138,152)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	138,152	138,152	-	(138,152)
<i>Net change in fund balances</i>	-	-	(27,049)	(27,049)
<i>Fund balances - beginning of year</i>	-	-	138,153	138,153
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 111,104	\$ 111,104
<i>Net change in fund balances (Budget Basis)</i>				\$ (27,049)
Adjustments to revenues for state flowthrough grants.				(18,656)
Adjustments to expenditures for general supplies and materials.				(911)
<i>Net changes in fund balances (GAAP Basis)</i>				\$ (46,616)

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
 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, 2010

	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	27,909	27,909	26,558	1,351
Support services	3,782	3,782	3,766	16
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>	31,691	31,691	30,324	1,367
<i>Excess (deficiency) of revenues over expenditures</i>	(31,691)	(31,691)	(30,324)	1,367
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	31,691	31,691	-	(31,691)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	31,691	31,691	-	(31,691)
<i>Net change in fund balances</i>	-	-	(30,324)	(30,324)
<i>Fund balances - beginning of year</i>	-	-	31,691	31,691
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 1,367	\$ 1,367
<i>Net change in fund balances (Budget Basis)</i>				\$ (30,324)
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ (30,324)

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
 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, 2010

	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>	-	-	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>				\$ -
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-55

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, 2010

	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>	-	-	(13,903)	(13,903)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,903)</u>	<u>\$ (13,903)</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-56

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, 2010

	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>	-	-	(1,012)	(1,012)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,012)</u>	<u>\$ (1,012)</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-57

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, 2010

	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	687,615	659,533	(28,082)
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	513,555	687,615	659,533	(28,082)
<i>Expenditures</i>				
Current				
Instruction	584,064	584,064	514,665	69,399
Support services	16,443	15,472	15,408	64
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	87,108	88,079	86,862	1,217
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	687,615	687,615	616,935	70,680
<i>Excess (deficiency) of revenues over expenditures</i>	(174,060)	-	42,598	42,598
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	174,060	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	174,060	-	-	-
<i>Net change in fund balances</i>	-	-	42,598	42,598
<i>Fund balances - beginning of year</i>	-	-	(101,982)	(101,982)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (59,384)	\$ (59,384)
<i>Net change in fund balances (Budget Basis)</i>				\$ 42,598
Adjustments to revenues for state flowthrough grants.				21,079
Adjustments to expenditures for salaries.				(63,677)
<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-58

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, 2010

	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>	-	-	(34,500)	(34,500)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (34,500)</u>	<u>\$ (34,500)</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-59

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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	53,391	53,391	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>53,391</u>	<u>53,391</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	5,435	56,043	49,380	6,663
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>5,435</u>	<u>56,043</u>	<u>49,380</u>	<u>6,663</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(5,435)</u>	<u>(2,652)</u>	<u>4,011</u>	<u>6,663</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	5,435	2,652	-	(2,652)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>5,435</u>	<u>2,652</u>	<u>-</u>	<u>(2,652)</u>
<i>Net change in fund balances</i>	-	-	4,011	4,011
<i>Fund balances - beginning of year</i>	-	-	2,653	2,653
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,664</u>	<u>\$ 6,664</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 4,011
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ 4,011</u>

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-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, 2010

	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>	-	-	(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

Statement B-61

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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	112,925	96,805	(16,120)
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>112,925</u>	<u>96,805</u>	<u>(16,120)</u>
<i>Expenditures</i>				
Current				
Instruction	38,975	73,595	60,932	12,663
Support services	51,025	39,330	31,734	7,596
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>90,000</u>	<u>112,925</u>	<u>92,666</u>	<u>20,259</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(90,000)</u>	<u>-</u>	<u>4,139</u>	<u>4,139</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	90,000	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>90,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	4,139	4,139
<i>Fund balances - beginning of year</i>	-	-	(30,021)	(30,021)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (25,882)</u>	<u>\$ (25,882)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 4,139
Adjustments to revenues for state flowthrough grants.				(3,866)
Adjustments to expenditures for salaries.				(273)
<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-62

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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	8,974	8,974
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>8,974</u>	<u>8,974</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>8,974</u>	<u>8,974</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>	-	-	8,974	8,974
<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>\$ 8,974</u>	<u>\$ 8,974</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 8,974
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ 8,974</u>

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
 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, 2010

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	954	46,877	45,923
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	954	46,877	45,923
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	954	954	888	66
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>	954	954	888	66
<i>Excess (deficiency) of revenues over expenditures</i>	(954)	-	45,989	45,989
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	954	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	954	-	-	-
<i>Net change in fund balances</i>	-	-	45,989	45,989
<i>Fund balances - beginning of year</i>	-	-	(45,989)	(45,989)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Net change in fund balances (Budget Basis)</i>				\$ 45,989
No adjustments to revenues.				
No adjustments to expenditures.				
<i>Net changes in fund balances (GAAP Basis)</i>				\$ 45,989

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
 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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	35	35
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>35</u>	<u>35</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>35</u>	<u>35</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>	-	-	35	35
<i>Fund balances - beginning of year</i>	-	-	(35)	(35)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<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>				<u>\$ 35</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
 Library Books 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, 2010

	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	48,689	48,689	47,846	843
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>48,689</u>	<u>48,689</u>	<u>47,846</u>	<u>843</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(48,689)</u>	<u>(48,689)</u>	<u>(47,846)</u>	<u>843</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	48,689	48,689	-	(48,689)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>48,689</u>	<u>48,689</u>	<u>-</u>	<u>(48,689)</u>
<i>Net change in fund balances</i>	-	-	(47,846)	(47,846)
<i>Fund balances - beginning of year</i>	-	-	48,689	48,689
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 843</u>	<u>\$ 843</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (47,846)
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ (47,846)</u>

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
 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, 2010

	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>	-	-	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>				\$ -
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-67

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, 2010

	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	82,837	11,931	11,932	1
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>82,837</u>	<u>11,931</u>	<u>11,932</u>	<u>1</u>
<i>Expenditures</i>				
Current				
Instruction	488	11,931	10,814	1,117
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>488</u>	<u>11,931</u>	<u>10,814</u>	<u>1,117</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>82,349</u>	<u>-</u>	<u>1,118</u>	<u>1,118</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(82,349)	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(82,349)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	1,118	1,118
<i>Fund balances - beginning of year</i>	-	-	(13,966)	(13,966)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (12,848)</u>	<u>\$ (12,848)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 1,118
Adjustments to revenues for state direct grants.				13,965
Adjustments to expenditures for salaries.				(1,117)
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ 13,966</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
 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, 2010

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	48,950	-	1,300	1,300
State flowthrough	-	-	-	-
State direct	86,009	50,100	49,320	(780)
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	134,959	50,100	50,620	520
<i>Expenditures</i>				
Current				
Instruction	3,332	3,332	1,588	1,744
Support services	46,768	65,055	55,502	9,553
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>	50,100	68,387	57,090	11,297
<i>Excess (deficiency) of revenues over expenditures</i>	84,859	(18,287)	(6,470)	11,817
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(84,859)	18,287	-	(18,287)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	(84,859)	18,287	-	(18,287)
<i>Net change in fund balances</i>	-	-	(6,470)	(6,470)
<i>Fund balances - beginning of year</i>	-	-	18,287	18,287
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 11,817	\$ 11,817
<i>Net change in fund balances (Budget Basis)</i>				\$ (6,470)
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ (6,470)

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
 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, 2010

	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>	-	-	1	1
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 1</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
 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, 2010

	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	-	7,700	-	(7,700)
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>7,700</u>	<u>-</u>	<u>(7,700)</u>
<i>Expenditures</i>				
Current				
Instruction	7,700	7,700	-	7,700
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>7,700</u>	<u>7,700</u>	<u>-</u>	<u>7,700</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(7,700)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	7,700	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>7,700</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,077</u>	<u>1,077</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,077</u>	<u>\$ 1,077</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-71

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, 2010

	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>	-	-	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>				\$ -
No adjustments to revenues.				-
No adjustments for 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-72

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, 2010

	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>	-	-	753	753
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 753</u>	<u>\$ 753</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-73

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, 2010

	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>	-	-	955	955
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 955</u>	<u>\$ 955</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-74

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, 2010

	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	3,000	55,943	24,793	(31,150)
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>3,000</u>	<u>55,943</u>	<u>24,793</u>	<u>(31,150)</u>
<i>Expenditures</i>				
Current				
Instruction	25,000	58,943	43,099	15,844
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>25,000</u>	<u>58,943</u>	<u>43,099</u>	<u>15,844</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(22,000)</u>	<u>(3,000)</u>	<u>(18,306)</u>	<u>(15,306)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	22,000	3,000	-	(3,000)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>22,000</u>	<u>3,000</u>	<u>-</u>	<u>(3,000)</u>
<i>Net change in fund balances</i>	-	-	(18,306)	(18,306)
<i>Fund balances - beginning of year</i>	-	-	2,383	2,383
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (15,923)</u>	<u>\$ (15,923)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (18,306)
Adjustments to revenues for instructional grants.				18,754
Adjustments to expenditures for general supplies and materials.				<u>1,237</u>
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ 1,685</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
 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, 2010

	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	535,000	535,000	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>70,000</u>	<u>535,000</u>	<u>535,000</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	134,163	121,278	12,885
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	154,700	154,700	154,700	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	350,300	316,812	313,503	3,309
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>505,000</u>	<u>605,675</u>	<u>589,481</u>	<u>16,194</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(435,000)</u>	<u>(70,675)</u>	<u>(54,481)</u>	<u>16,194</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	435,000	70,675	-	(70,675)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>435,000</u>	<u>70,675</u>	<u>-</u>	<u>(70,675)</u>
<i>Net change in fund balances</i>	-	-	(54,481)	(54,481)
<i>Fund balances - beginning of year</i>	-	-	70,675	70,675
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,194</u>	<u>\$ 16,194</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (54,481)
No adjustments to revenues.				-
Adjustments to expenditures for general supplies and materials.				(5,536)
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ (60,017)</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
 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, 2010

	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-77

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, 2010

	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>	-	-	(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-78

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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	25	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	88,500	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>88,525</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>88,525</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(88,525)	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(88,525)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	7,108	7,108
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,108</u>	<u>\$ 7,108</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-79

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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	30,863	30,863
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>30,863</u>	<u>30,863</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities acquisition and construction	-	-	-	-
<i>Debt service</i>				
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>30,863</u>	<u>30,863</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>	-	-	30,863	30,863
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,202,741</u>	<u>6,202,741</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,233,604</u>	<u>\$ 6,233,604</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 30,863
Adjustments to revenues for PSCOC Awards.				1,577,275
Adjustments to expenditures for capital outlay.				(1,577,275)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 30,863</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-80

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, 2010

	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	36	-	19	19
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>36</u>	<u>-</u>	<u>19</u>	<u>19</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	1,538	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,538</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,502)</u>	<u>-</u>	<u>19</u>	<u>19</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	1,502	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,502</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	19	19
<i>Fund balances - beginning of year</i>	-	-	1,571	1,571
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,590</u>	<u>\$ 1,590</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 19
No adjustments to revenue.				-
No adjustment to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ 19</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-81

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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property Taxes	\$ 2,397,581	\$ 3,459,458	\$ 3,813,811	\$ 354,353
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	644,406	1,706,838	703,883	(1,002,955)
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	19,233	5,000	34,478	29,478
Miscellaneous	-	-	105	105
<i>Total revenues</i>	3,061,220	5,171,296	4,552,277	(619,019)
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support services	34,595	44,595	38,170	6,425
Central services	-	-	-	-
Operation and maintenance of plant	469,356	716,582	958,366	(241,784)
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	5,587,711	5,662,683	2,325,997	3,336,686
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	6,091,662	6,423,860	3,322,533	3,101,327
<i>Excess (deficiency) of revenues over expenditures</i>	(3,030,442)	(1,252,564)	1,229,744	2,482,308
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	3,030,442	1,252,564	-	(1,252,564)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	3,030,442	1,252,564	-	(1,252,564)
<i>Net change in fund balances</i>	-	-	1,229,744	1,229,744
<i>Fund balances - beginning of year</i>	-	-	3,395,280	3,395,280
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 4,625,024	\$ 4,625,024
<i>Net change in fund balances (Budget Basis)</i>				\$ 1,229,744
Adjustments to revenues for special capital outlay grants.				(341,193)
Adjustments to expenditures for construction services.				(60,281)
<i>Net changes in fund balances (GAAP Basis)</i>				\$ 828,270

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-82

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, 2010

	Budgeted Amounts		Actual	Variations
	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>	-	-	(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-83

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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	416,322	-	153,117	153,117
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>416,322</u>	<u>-</u>	<u>154,234</u>	<u>154,234</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	3,259,032	5,645,967	5,265,563	380,404
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	56,416,180	54,029,245	23,167,127	30,862,118
<i>Debt service</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>59,675,212</u>	<u>59,675,212</u>	<u>28,432,690</u>	<u>31,242,522</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(59,258,890)</u>	<u>(59,675,212)</u>	<u>(28,278,456)</u>	<u>31,396,756</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	34,258,890	34,675,212	-	(34,675,212)
Bond proceeds	25,000,000	25,000,000	32,915,000	7,915,000
Transfers in (out)	-	-	(14,055,495)	(14,055,495)
<i>Total other financing sources (uses)</i>	<u>59,258,890</u>	<u>59,675,212</u>	<u>18,859,505</u>	<u>(40,815,707)</u>
<i>Net change in fund balances</i>	-	-	(9,418,951)	(9,418,951)
<i>Fund balances - beginning of year</i>	-	-	23,890,611	23,890,611
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,471,660</u>	<u>\$ 14,471,660</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (9,418,951)
No adjustments to revenues.				-
Adjustments to expenditures for contract services and construction services.				<u>4,976,959</u>
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ (4,441,992)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-84

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, 2010

	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	-	2,461,605	96,189	(2,365,416)
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>2,461,605</u>	<u>96,189</u>	<u>(2,365,416)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	9,300	9,300	8,026	1,274
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	2,452,305	2,452,305	12,932	2,439,373
<i>Debt service</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,461,605</u>	<u>2,461,605</u>	<u>20,958</u>	<u>2,440,647</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(2,461,605)</u>	<u>-</u>	<u>75,231</u>	<u>75,231</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	2,461,605	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,461,605</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	75,231	75,231
<i>Fund balances - beginning of year</i>	-	-	(5,574,378)	(5,574,378)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,499,147)</u>	<u>\$ (5,499,147)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 75,231
Adjustments to revenues for special capital outlay grants.				(63,177)
No adjustments to expenditures.				-
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ 12,054</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO

Statement B-85

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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ 16,616,211	\$ 20,214,511	\$ 19,590,534	\$ (623,977)
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Charges for services	-	-	-	-
Investment income	40,000	50,000	82,994	32,994
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>16,656,211</u>	<u>20,264,511</u>	<u>19,673,528</u>	<u>(590,983)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support services	223,145	244,145	196,098	48,047
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
<i>Debt service</i>				
Principal	31,624,864	31,603,864	29,735,000	1,868,864
Interest	4,466,460	4,466,460	4,710,448	(243,988)
Bond issuance costs	-	-	125,708	(125,708)
<i>Total expenditures</i>	<u>36,314,469</u>	<u>36,314,469</u>	<u>34,767,254</u>	<u>1,547,215</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(19,658,258)</u>	<u>(16,049,958)</u>	<u>(15,093,726)</u>	<u>956,232</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	19,658,258	16,049,958	-	(16,049,958)
Bond premium	-	-	848,203	848,203
Bond discount	-	-	(55,580)	(55,580)
Transfers in (out)	-	-	14,055,495	14,055,495
<i>Total other financing sources (uses)</i>	<u>19,658,258</u>	<u>16,049,958</u>	<u>14,848,118</u>	<u>(1,201,840)</u>
<i>Net change in fund balances</i>	-	-	(245,608)	(245,608)
<i>Fund balances - beginning of year</i>	-	-	17,896,369	17,896,369
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,650,761</u>	<u>\$ 17,650,761</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (245,608)
Adjustments to revenues for residential/ non residential taxes.				(1,231)
No adjustments to expenditures.				-
<i>Net changes in fund balance (GAAP Basis)</i>				<u>\$ (246,839)</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, 2010

Statement C-1

	Operational Fund	Transportation Fund	Instructional Materials Fund	Total
<i>Assets</i>				
Cash and cash equivalents	\$ 9,049,534	\$ 529,304	\$ 364,110	\$ 9,942,948
Investments	8,547,903	-	-	8,547,903
Property taxes receivable	46,693	-	-	46,693
Due from other governments	10,225	-	2,845	13,070
Due from other funds	1,291,421	-	-	1,291,421
<i>Total assets</i>	\$ 18,945,776	\$ 529,304	\$ 366,955	\$ 19,842,035
<i>Liabilities and fund balances</i>				
<i>Liabilities</i>				
Accounts payable	\$ 428,915	\$ 10,962	\$ -	\$ 439,877
Accrued payroll	11,470,634	255,328	-	11,725,962
Accrued compensated absences	57,577	-	-	57,577
Deferred revenue	36,503	-	-	36,503
<i>Total liabilities</i>	11,993,629	266,290	-	12,259,919
<i>Fund balances</i>				
<i>Unreserved</i>				
Unreserved, reported in				
General fund	6,952,147	263,014	366,955	7,582,116
<i>Total fund balances</i>	6,952,147	263,014	366,955	7,582,116
<i>Total liabilities and fund balances</i>	\$ 18,945,776	\$ 529,304	\$ 366,955	\$ 19,842,035

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, 2010

Statement C-2

	Operational Fund	Transportation Fund	Instructional Materials Fund	Total
<i>Revenues</i>				
Property taxes	\$ 460,758	\$ -	\$ -	\$ 460,758
Federal flowthrough	293,713	-	-	293,713
Federal direct	13,064	-	-	13,064
State flowthrough	97,711,526	-	754,123	98,465,649
Transportation distribution	-	4,228,239	-	4,228,239
Charges for services	1,147,673	-	-	1,147,673
Investment income	173,012	-	-	173,012
Miscellaneous	134,677	901	-	135,578
<i>Total revenues</i>	<u>99,934,423</u>	<u>4,229,140</u>	<u>754,123</u>	<u>104,917,686</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	58,255,568	-	1,436,344	59,691,912
Support services	21,397,701	-	68,590	21,466,291
Central services	3,670,946	-	-	3,670,946
Operation and maintenance of plant	11,720,159	-	-	11,720,159
Student transportation	1,033,819	3,689,631	-	4,723,450
Community services operations	705,174	-	-	705,174
Capital outlay	52,455	-	-	52,455
<i>Total expenditures</i>	<u>96,835,822</u>	<u>3,689,631</u>	<u>1,504,934</u>	<u>102,030,387</u>
<i>Net change in fund balances</i>	3,098,601	539,509	(750,811)	2,887,299
<i>Fund balances - beginning</i>	<u>3,853,546</u>	<u>(276,495)</u>	<u>1,117,766</u>	<u>4,694,817</u>
<i>Fund balances - ending</i>	<u>\$ 6,952,147</u>	<u>\$ 263,014</u>	<u>\$ 366,955</u>	<u>\$ 7,582,116</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-3

Rio Rancho Public School District No. 94

Operational Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ 372,253	\$ 417,749	\$ 460,161	\$ 42,412
Federal flowthrough	252,672	183,181	293,713	110,532
Federal direct	478	-	13,064	13,064
State flowthrough	104,732,878	97,639,926	97,731,847	91,921
Charges for services	864,672	916,785	1,179,011	262,226
Investment income	422,635	250,000	173,012	(76,988)
Miscellaneous	26,699	117,401	134,677	17,276
<i>Total revenues</i>	<u>106,672,287</u>	<u>99,525,042</u>	<u>99,985,485</u>	<u>460,443</u>
<i>Expenditures</i>				
Current				
Instruction	65,684,735	61,676,747	46,730,924	14,945,823
Support services	22,578,020	22,749,837	21,425,958	1,323,879
Central services	2,893,686	3,830,945	3,663,749	167,196
Operation and maintenance of plant	11,764,511	13,201,778	11,621,360	1,580,418
Student transportation	39,688	1,074,314	1,033,819	40,495
Food services operations	-	-	-	-
Community services operations	772,016	772,016	706,034	65,982
Capital outlay	50,000	72,951	48,217	24,734
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>103,782,656</u>	<u>103,378,588</u>	<u>85,230,061</u>	<u>18,148,527</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>2,889,631</u>	<u>(3,853,546)</u>	<u>14,755,424</u>	<u>18,608,970</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	2,889,631	(3,853,546)	-	(3,853,546)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,889,631</u>	<u>(3,853,546)</u>	<u>-</u>	<u>(3,853,546)</u>
<i>Net change in fund balances</i>	-	-	14,755,424	14,755,424
<i>Fund balances - beginning of year</i>	-	-	4,133,434	4,133,434
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,888,858</u>	<u>\$ 18,888,858</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 14,755,424
Adjustments to revenues for prior year refund				(51,062)
Adjustments to expenditures for salary, health and medical premium, and other charges				<u>(11,605,761)</u>
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 3,098,601</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-4

Rio Rancho Public School District No. 94

Transportation Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
Transportation distribution	3,772,893	4,228,240	4,228,239	(1)
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	902	901	(1)
<i>Total revenues</i>	<u>3,772,893</u>	<u>4,229,142</u>	<u>4,229,140</u>	<u>(2)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	3,738,199	4,229,142	3,430,769	798,373
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Debt service</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,738,199</u>	<u>4,229,142</u>	<u>3,430,769</u>	<u>798,373</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>34,694</u>	<u>-</u>	<u>798,371</u>	<u>798,371</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	34,694	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>34,694</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	798,371	798,371
<i>Fund balances - beginning of year</i>	-	-	(269,067)	(269,067)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 529,304</u>	<u>\$ 529,304</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 798,371
No adjustment to revenues				-
Adjustments to expenditures for salary, supply maintenance, and transportation expenditures				(258,862)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 539,509</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO

Statement C-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, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	1,345,452	146,207	752,333	606,126
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,345,452</u>	<u>146,207</u>	<u>752,333</u>	<u>606,126</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	1,926,199	1,594,188	332,011
Support services	-	69,312	68,590	722
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Debt service</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,995,511</u>	<u>1,662,778</u>	<u>332,733</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,345,452</u>	<u>(1,849,304)</u>	<u>(910,445)</u>	<u>938,859</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(1,345,452)	1,849,304	-	(1,849,304)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(1,345,452)</u>	<u>1,849,304</u>	<u>-</u>	<u>(1,849,304)</u>
<i>Net change in fund balances</i>	-	-	(910,445)	(910,445)
<i>Fund balances - beginning of year</i>	-	-	1,274,555	1,274,555
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 364,110</u>	<u>\$ 364,110</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (910,445)
Adjustments to revenues for instructional material revenues				1,790
Adjustments to expenditures for instructional materials, library and visual expenditures				157,844
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (750,811)</u>

The accompanying notes are an integral part of these financial statements

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SUPPORTING SCHEDULES

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Schedule of Changes in Fiduciary Assets and Liabilities
 Agency Funds
 For the Year Ended June 30, 2010

	Balance June 30, 2009	Additions	Deletions	Balance June 30, 2010
Colinas Del Norte Elementary	\$ 14,860	\$ 55,177	\$ 57,247	\$ 12,790
Enchanted Hills Elementary	12,113	70,726	59,476	23,363
Ernest Stapleton Elementary	27,798	91,480	88,435	30,843
Martin Luther King, Jr. Elementary	16,840	88,240	79,625	25,455
Maggie Cordova Elementary	8,664	113,760	103,471	18,953
Puesta Del Sol Elementary	2,654	22,125	22,211	2,568
Rio Rancho Elementary	20,684	88,712	83,309	26,087
Vista Grande Elementary	18,684	72,437	78,551	12,570
Sandia Vista Elementary	5,980	38,607	35,807	8,780
Cielo Azul Elementary	6,493	119,556	101,493	24,556
Eagle Ridge Middle School	33,007	137,267	122,864	47,410
Lincoln Middle School	47,450	123,009	122,348	48,111
Mountain View Middle School	25,551	116,232	110,292	31,491
Rio Rancho Middle School	1,240	186,636	153,792	34,084
Rio Rancho Mid-High School	2,016	418	2,434	-
Cleveland High School	44,349	427,606	344,173	127,782
Cyber Academy	1,403	6,869	4,440	3,832
Independence High School	1,375	15,835	13,244	3,966
Rio Rancho High School	216,185	963,972	968,849	211,308
Shining Stars Preschool	9,265	60,281	62,239	7,307
Fine Arts	15,747	18,297	16,588	17,456
Sheakley Account	(4,693)	36,230	39,654	(8,117)
Sub-Total	<u>\$ 527,665</u>	<u>\$ 2,853,472</u>	<u>\$ 2,670,542</u>	<u>\$ 710,595</u>

See accompanying independent auditors' report

	<u>Balance</u> <u>June 30, 2009</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2010</u>
Sub-Total	\$ 527,665	\$ 2,853,472	\$ 2,670,542	\$ 710,595
Tonya Romero Account	-	936	813	123
NAPAC Account	-	5,424	2,270	3,154
Rio Rancho CTECC Account	-	73,065	17,288	55,777
Enchanted Mesa Day Care	<u>42,536</u>	<u>215,970</u>	<u>252,555</u>	<u>5,951</u>
Total	<u>\$ 570,201</u>	<u>\$ 3,148,867</u>	<u>\$ 2,943,468</u>	<u>\$ 775,600</u>

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Schedule of Collateral Pledged by Depository
for Public Funds
June 30, 2010

Name of Depository	Description of Pledged Collateral	Maturity	CUSIP Number	Fair Market Value June 30, 2010	
First Community Bank					
	Luna CNTY NM Sch Dist #001	*	8/1/2020	550340DB6	\$ 500,000
	Taos N Mex ST-Shared Gross Rev	*	6/1/2026	87601RAM2	1,515,000
	Taos NM MSD #001	*	7/1/2011	876014EW7	420,000
	Taos NM MSD #1	*	7/1/2010	876014EV9	375,000
	Grants & Cibola Cntys NM SD #1	*	7/1/2011	388240DN0	150,000
	Rio Rancho NM Pub Sch Dist #094-FGIC	*	8/1/2011	767171FK2	150,000
	Grants & Cibola Cntys NM SD #1	*	7/1/2012	388240DP5	125,000
	Taos NM MSD #1	*	7/1/2012	876014EX5	350,000
	Grants & Cibola Cntys NM SD #1	*	6/1/2013	388240DQ3	125,000
	Los Lunas NM Sch Dist #001	*	7/15/2014	545562KY5	250,000
	Southern Sandoval NM Arroyo XLCA	*	8/1/2014	843789CE6	200,000
	Portales N Mex Mun SD #1 AGM	*	1/15/2015	736151CV1	200,000
	Grants & Cibola Cntys NM SD #1	*	11/15/2018	388240EK5	200,000
	Gasden NM ISD #16 State Aid	*	8/15/2018	362550KR5	700,000
	Grants & Cibola Cntys NM SD #1	*	6/1/2016	388240DT7	550,000
	Hobbs NM Sch Dist #16	*	7/15/2019	433866CQ1	400,000
	Los Lunas NM Gross Rcpt	*	7/1/2015	545559CB0	700,000
	Los Lunas NM Sch Dist #001	*	7/15/2011	545562KVI	100,000
	Los Lunas NM Sch Dist #001	*	7/15/2019	545562MV9	450,000
	Tucumcari NM Muni Briss RCPT	*	6/1/2021	898877BG9	300,000
	Bernalillo NM JT W/S IMPT REV	*	6/1/2022	08527VAR9	490,000
	GNR 2009-68 HC		11/16/2031	38373AWV4	379,971
	GNR 2009-87 CA		1/20/2033	38376KNR8	1,000,129
	CRA-MBS GNMA I 30-Yr SF		9/15/2038	36295QML1	609,228
	FHR 3046 NA		12/15/2025	31396CQ60	23,784
	GNR 2009-58 AP		6/20/2039	38375D2H0	556,363
	GNR 2009-46 HC		11/20/2034	38374US51	7,390,239
	GNR 2009-116 AT		8/16/2037	38376PF47	7,080,685
	GNR 2009-42 MA		1/20/2036	38374UWL1	157,500
	GNR 2009-15 NA		12/20/2038	38374TKH6	7,533,741
	GNR 2004-87 LG		9/20/2031	38374JLV6	2,166,137
	GNR 2008-36 AK		10/16/2022	38374D2M0	4,833,907
	GNR 2009-93 PB		12/16/2038	38376KLZ2	4,807,629
	GNR 2009-43 JP		10/20/2036	38374UG62	1,262,565
	GNR 2009-87 CA		1/20/2033	38378RNR0	900,117
	GNR 2008-74 CA		4/16/2027	38375XNY6	662,580
	GNR 2010-23 LC		10/20/2037	38376VL62	501,827
	GNR 2009-61 BA		12/20/2028	38376FBB7	661,186
	GNR 2009-87 PA		10/20/2039	38376KQR5	909,309
	GNR 2009-61 TE		2/16/2032	38376FGC0	1,205,528
	MBS GNMA I Platinum		9/15/2024	36241LBT2	1,005,094
	MBS GNMA I Platinum		7/15/2018	36241LAZ9	3,333,054
	Total First Community Bank				55,230,573

Name and location of safekeeper for above pledged collateral:

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

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, 2010</u>
Bank of America				
	FNCL POOL - 995023	8/1/1937	31416BLC0	<u>111,092</u>
	Total Bank of America			<u>111,092</u>
Name and location of safekeeper for above pledged collateral:				
Bank of America, 200 N.College St., Charlotte, NC 28255				
Bank of Albuquerque				
	FG A52020	8/1/2036	3128KEG56	64,643
	FG A13440	9/1/2033	31296MZD4	<u>199,861</u>
	Total Bank of Albuquerque			<u>264,504</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>\$ 55,606,169</u>

* 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.

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Schedule of Deposit and Investment Accounts
June 30, 2010

Bank Name/Account Name	Account Type	Bank Balance	Deposits in Transit	Outstanding Checks	Book Balance
First Community Bank					
General Account MMS	Savings	\$ 3,680,659	\$ -	\$ 3,680,659	\$ -
General Account	Checking	16	-	16	-
Capital Account	Checking	21,994	-	8,492	13,502
Capital Account MMS	Savings	28,459,651	5,509,486	-	33,969,137
Payroll Account	Checking	102,825	-	102,825	-
Payroll Account MMS	Savings	160	-	160	-
Nutritional Account	Checking	304,042	-	-	304,042
Nutritional Account MMS	Savings	822,866	448	-	823,314
Federal Account	Checking	358,466	1,099,181	575,080	882,567
Operational Account	Checking	749,448	2,652,156	6,553,950	(3,152,346)
Operational Account MMS	Savings	7,848,574	-	-	7,848,574
Sheakley Account	Checking	1,883	-	10,000	(8,117)
Rio Rancho Cyber Academy Account	Checking	3,832	-	-	3,832
Shining Stars Preschool Account	Checking	9,070	31	1,794	7,307
Cleveland High School Account	Checking	150,356	-	22,574	127,782
Fine Arts Account	Checking	17,456	-	-	17,456
Maggie Cordova Elementary Account	Checking	19,543	-	590	18,953
Puesta Del Sol Elementary Account	Checking	3,143	25	600	2,568
Rio Rancho Middle School Account	Checking	34,191	-	107	34,084
Enchanted Mesa Daycare Account	Checking	2,055	-	-	2,055
NAPAC Activities Account	Checking	3,203	-	49	3,154
CTECC Activities Account	Checking	53,767	3,070	1,060	55,777
Tonya Romero Activities Account	Checking	123	-	-	123
Certificate of Deposit - Investment	CD	9,000,000	-	-	9,000,000
Certificate of Deposit - Investment	CD	8,535,630	-	-	8,535,630
Vista Grande Elementary	Checking	12,742	-	172	12,570
Total First Community Bank		60,195,695	9,264,397	10,958,128	58,501,964
Wells Fargo Bank					
General Account	Checking	56,599	-	-	56,599
Colinas Del Norte Account	Checking	12,884	-	94	12,790
Mountain View Middle School Account	Checking	31,516	-	25	31,491
Total Wells Fargo Bank		100,999	-	119	100,880
Bank of Albuquerque					
Rio Rancho High School Account	Checking	216,209	-	4,901	211,308
Enchanted Hills Elementary Account	Checking	24,631	-	1,268	23,363
Total Bank of Albuquerque		240,840	-	6,169	234,671
Bank of America					
Martin Luther King Jr Account	Checking	25,464	-	9	25,455
Enchanted Mesa Daycare Account	Checking	3,896	-	-	3,896
Rio Rancho Elementary Account	Checking	26,377	-	290	26,087
Eagle Ridge Middle School Account	Checking	48,361	-	951	47,410
Lincoln Middle School	Checking	48,111	-	-	48,111
Independence High School Account	Checking	3,987	-	21	3,966
Stapleton Elementary	Checking	31,386	-	543	30,843
Total Bank of America		187,582	-	1,814	185,768

See accompanying independent auditors' report

Bank Name/Account Name	Account Type	Bank Balance	Deposits in Transit	Outstanding Checks	Book Balance
New Mexico Educators Federal Credit Union					
Cielo Azul Elementary Account	Checking	24,807	-	251	24,556
Sandia Vista Elementary Account	Checking	9,334	-	554	8,780
Total New Mexico Educators Federal Credit Union		<u>34,141</u>	<u>-</u>	<u>805</u>	<u>33,336</u>
New Mexico Bank & Trust					
Certificate of Deposit - Investment	CD	59,553	-	-	59,553
Total New Mexico Bank & Trust		<u>59,553</u>	<u>-</u>	<u>-</u>	<u>59,553</u>
State Treasurer's Office					
Local Government Investment Pool	Investment	12,226	-	-	12,226
Local Government Investment Pool	Investment	47	-	-	47
Total State Treasurer's Office		<u>12,273</u>	<u>-</u>	<u>-</u>	<u>12,273</u>
Total deposits and investments		<u>\$60,831,083</u>	<u>\$ 9,264,397</u>	<u>\$ 10,967,035</u>	<u>\$59,128,445</u>
Deposits and investments per financial statements:					
Cash and cash equivalents - Exhibit A-1					\$32,154,181
Investments - Exhibit A-1					8,547,903
Restricted cash and cash equivalents - Exhibit A-1					17,650,761
Statement of Fiduciary Assets and Liabilities Agency Funds - Exhibit D-1					<u>775,600</u>
Total deposits and investments					<u>\$59,128,445</u>

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Cash Reconciliation
 For the Year Ended June 30, 2010

	Operational 11000	Transportation 13000	Instructional Materials 14000	Food Services 21000
Cash, June 30, 2009	\$ 11,628,398	\$ -	\$ 1,274,555	\$ 563,374
Add:				
2009-2010 revenues	99,985,483	4,229,142	752,333	4,965,551
Loans from other funds	1,775,042	-	-	-
Total cash available	<u>113,388,923</u>	<u>4,229,142</u>	<u>2,026,888</u>	<u>5,528,925</u>
Less:				
2009-2010 expenditures	109,948,041	3,699,838	1,662,778	4,401,568
Loans to other funds	-	-	-	-
Cash, June 30, 2010	<u><u>\$ 3,440,882</u></u>	<u><u>\$ 529,304</u></u>	<u><u>\$ 364,110</u></u>	<u><u>\$ 1,127,357</u></u>

See accompanying independent auditors' report

Athletics 22000	Non-Instructional Support 23000	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000	State Flowthrough 27000
\$ 121,738	\$ 42,332	\$ 351,310	\$ 551,242	\$ 300,786	\$ 237,934
102,782	77,734	6,512,891	9,237,342	158,369	3,054,139
-	-	-	-	-	-
224,520	120,066	6,864,201	9,788,584	459,155	3,292,073
86,496	781	7,461,107	9,773,569	422,589	3,382,730
-	-	1,027,839	436,621	-	236,357
<u>\$ 138,024</u>	<u>\$ 119,285</u>	<u>\$ 430,933</u>	<u>\$ 451,636</u>	<u>\$ 36,566</u>	<u>\$ 145,700</u>

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Cash Reconciliation
For the Year Ended June 30, 2010

	State Direct 28000	Local/State 29000	Bond Building 31100	Public School Capital Outlay 31200	Special Capital Outlay-Local 31300
Cash, June 30, 2009	\$ 67,917	\$ 82,605	\$ 23,890,611	\$ 6,202,741	\$ 1,571
Add:					
2009-2010 revenues	62,552	559,793	19,013,740	30,863	19
Loans from other funds	-	-	-	-	-
Total cash available	<u>130,469</u>	<u>642,398</u>	<u>42,904,351</u>	<u>6,233,604</u>	<u>1,590</u>
Less:					
2009-2010 expenditures	179,449	618,798	28,432,691	-	-
Loans to other funds	63,886	-	-	-	-
Cash, June 30, 2010	<u>\$ 14,906</u>	<u>\$ 23,600</u>	<u>\$ 14,471,660</u>	<u>\$ 6,233,604</u>	<u>\$ 1,590</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
\$ -	\$ 3,395,280	\$ -	\$ 17,896,369	\$ 66,608,763
96,189	4,552,276	-	19,949,952	173,341,150
-	-	-	-	1,775,042
96,189	7,947,556	-	37,846,321	241,724,955
96,189	3,322,532	10,339	20,195,560	193,695,055
-	-	10,339	-	1,775,042
\$ -	\$ 4,625,024	\$ -	\$ 17,650,761	\$ 49,804,942

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COMPLIANCE SECTION



Accounting & Consulting Group, LLP
Certified Public Accountants

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

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

We have audited the 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, 2010, which collectively comprise the District's basic financial statements as listed in the table of contents and have issued our report thereon dated October 15, 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 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, 2010 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 was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses, and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses and other deficiencies that we consider to be significant deficiencies.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items FS 2006-04, FS 2006-05, 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 2009-05, FS 2010-03, and FS 2010-04.

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 2010-01 and FS 2010-02.

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
October 15, 2010

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FEDERAL FINANCIAL ASSISTANCE



Accounting & Consulting Group, LLP
Certified Public Accountants

**REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND 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, 2010. 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, 2010. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements that are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as item FA 2009-01.

Internal Control Over Compliance

The management of the District is responsible for establishing and maintaining effective internal control over compliance with 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 requirements that could have a direct and material effect on a major federal program as a basis for designing 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.

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

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

A significant deficiency in internal control over compliance is a deficiency or a combination of deficiencies in internal control over compliance that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items FA 2009-01, FA 2010-01 and FA 2010-02, to be significant deficiencies.

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
October 15, 2010

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2010

Federal Grantor/Pass Through Grantor/Program Title	Pass- through Number	Federal C.F.D.A. Number	Expenditures
<u>U.S. Department of Education</u>			
Passed through from New Mexico			
Public Education Department			
Improving America's Schools Title I	24101	84.010	* \$ 1,021,333
Individuals With Disabilities Act - Entitlement	24106	84.027	* 2,187,775
Individuals With Disabilities Act - Preschool	24109	84.173	* 60,601
Individuals With Disabilities Act - Early Intervention Services	24112	84.027	* 387,269
Education of Homeless	24113	84.196O	9,585
IDEA Private school Share	24115	84.027	* 1,550
IDEA-B "Risk Pool"	24120	84.027	* 36,403
Leadership - Voc Ed - Carl Perkins Setaside	24139	84.048O	60,000
Enhancing Edu. Through Tech.	24149	84.318X	38,620
Title V-Elementary and Secondary Education Act	24150	84.298	221
Title III-A English Language Acquisition	24153	84.365A	59,986
Improving Teacher Quality	24154	84.367A	273,727
Carl Perkins Special Projects	24171	84.048O	* 57,478
Carl Perkins Secondary - Current Year	24174	84.048O	* 72,019
Carl D. Perkins Secondary Redistribution	24176	84.048O	* 4,304
Carl Perkins Secondary - HSTW Current	24180	84.048O	* 4,071
Improving America's Schools Title I - ARRA	24201	84.389	* 270,466
Individuals With Disabilities Act - Entitlement - ARRA	24206	84.391	* 1,303,565
Individuals With Disabilities Act - Preschool - ARRA	24209	84.392	* 67,305
Individuals With Disabilities Act - Early Intervention Services - ARRA	24212	84.391	* 226,169
Education of Homeless - ARRA	24213	84.196O	24,480
IDEA Private School Share - ARRA	24215	84.391	* 1,749
Flowthrough Children, Youth and Families Department			
Title IV Drug-free Schools	24157	84.186	38,418
Direct Assistance			
Substance Abuse Prevention DOH	25138	84.184	109,516
Safe Routes to School/NMDOT	25146	84.186	4,584
Indian Education Formula Grant	25184	84.060A	101,432
FTE Earmark Grant	25225	84.215W	107,038
State Equalization Guarantee- Federal Stimulus - ARRA	25250	84.394	* 9,422,595
Total US Department of Education			<u>15,952,259</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 Health and Human Services</u>			
Flowthrough from NM Department of Health			
NM Grads/Childcare	25149	93.590	3,834
NM Grads	25162	93.5580	<u>15,583</u>
Total Department of Health and Human Services			<u>19,417</u>
<u>Department of Agriculture</u>			
Direct programs			
Forest Reserve - General Fund	11000	10.665	169,214
Nutrition Program			
Food Distribution	21000	10.550	333,799
National School Lunch Act	21000	10.555	<u>2,674,093</u>
Total Department of Agriculture			<u>3,177,106</u>
Total Expenditures of Federal Awards			<u>\$ 19,148,782</u>

* Major program

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STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2010

Schedule V (Page 2 of 2)

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, 2010 was \$333,799 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	\$ 19,148,782
Total expenditures funded by other sources	<u>170,745,134</u>
Total expenditures	<u><u>\$ 189,893,916</u></u>

See accompanying independent auditors' report

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Schedule of Findings and Questioned Costs
 For the Year Ended June 30, 2010

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?	No
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?	Yes

Identification of major programs:

<u>CFDA Number</u>	<u>Federal Program</u>
84.010	Title I
84.389	Title I - ARRA
84.027	IDEA-B Cluster
84.391 & 84.392	IDEA-B Cluster - ARRA
84.394	SEG – Federal Stimulus - ARRA
84.048	Carl D. Perkins

Dollar threshold used to distinguish Between type A and type B programs:	\$574,463
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 was not completing accurate bank reconciliations in a timely manner for the majority of the fiscal year. Also, during our review of the District’s current year 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 until April 2010.

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 did not start performing a review of the monthly bank reconciliations in order to verify the validity of reconciling items and accuracy of each bank reconciliation until April 2010.

Auditors’ 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. The staff responsible for bank reconciliations understands the importance of timely and accurate bank reconciliations. A system-generated trial balance and other queries are being run monthly and compared with cash balances by fund to ensure that the General Ledger and Bank Reconciliations’ balances match. Documentation for any reconciling items will be attached to the bank reconciliations.

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2010

Schedule VI

FS 2006-05 Capital Assets

Condition: The District is maintaining a capital assets listing, however, the capital asset inventory system was not being reconciled to the beginning balance. The ending capital assets balance at prior year end did not agree with current year beginning balance due to an error in the prior year depreciation schedule. The District did subsequently identify this error and proposed entries to correct these balances.

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 has weak internal controls over the entire capital assets system and lack of monitoring throughout the year.

Auditors' 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 being reconciled on a quarterly basis. The beginning balances figures were misstated and have now been corrected and beginning balances and General ledger agree.

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2010

Schedule VI

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. The District monitoring element was not documented, sufficiently designed, or implemented as we noted the following:

- Deficient internal controls over capital assets
- Deficient cash internal controls for a majority of the fiscal year
- Deficient internal controls over budgeting process
- Deficient internal controls over monitoring of purchase orders.

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.

Auditors' 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. We have also contracted with an independent contractor to review and evaluate our internal control systems and risk assessment. We hope to get an even great handle on entity-wide controls.

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2010

Schedule VI

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
- 25146 - Safe Routes to School/NMDOT in the amount of \$1,298
- 25225 - FTE Earmark Grant in the amount of \$763
- 25243 – Safe Drug Fee Schools – National in the amount of \$2,681
- 26125 - Wallace Foundation in the amount of \$10,412
- 26175 - Spectrum Imaging Systems in the amount of \$4,803
- 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
- 29112 - Re: Learning New Mexico in the amount of \$295
- 29116 - NM Elem Network Center UNM in the amount of \$1,834
- 32100-Public School Capital Outlay 20% in the amount of \$10,339

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. The District failed to make permanent transfers to close funds that were identified in prior year audit findings.

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.

Auditors' 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. Lastly, we recommend the District make permanent transfers to close funds identified above.

Agency Response: The department reorganized in January and increased efforts are now being directed to grant management and requests for reimbursement. This is only as effective as the timeliness of the reimbursements coming from the Public Education Department.

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2010

Schedule VI

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
- 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 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 has developed a procedure to ensure that the Financial Statements and related footnote disclosures are being thoroughly reviewed prior to submission to 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.

STATE OF NEW MEXICO
 Rio Rancho Public School District No. 94
 Schedule of Findings and Questioned Costs
 For the Year Ended June 30, 2010

Schedule VI

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 2010:

Instructional Materials Fund	\$ 574,749
Non-Instructional Education Support Special Revenue Fund	1,325
Education of Homeless - Federal Stimulus Support Special Revenue Fund	480
Substance Abuse Prevention DOH Special Revenue Fund	7,108
Rio Rancho Education Foundation Special Revenue Fund	614
Private Direct Grants Special Revenue Fund	617
Bond Building Capital Projects Fund	10,784,601
Total Governmental Funds	\$ 11,369,494

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.

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

Agency Response: Management will continue to monitor projected budgets versus available budget carryover. Budget adjustments will be made as soon as the actual audited cash balances are available to compare with projected cash balances.

FS 2010-01 Personal Use of District Vehicle

Condition: The District does not add this personal use to the W-2 form which results in annual under reporting of employee income and tax liability.

Criteria: Per Internal Revenue Regulation 1.61-21, Taxation of Fringe Benefits, the Internal Revenue Code requires that any personal use of a District vehicle be reported on the employee's W-2 form unless it is a qualified vehicle or employee. To be a qualified vehicle, it must be a vehicle modified for specific use or the employee must have arrest powers and the right to be armed.

Effect: The District is not complying with the IRS regulations regarding personal use of a company vehicle. This could result in possible fines or other penalties from the IRS.

Cause: The District allows the Athletic director to drive the Company vehicle to and from home daily and does not include personal use as additional income.

Auditors' Recommendation: The District needs to develop a policy and procedure regarding the personal use of vehicles. The policy needs to address the method to value personal use, which employee is eligible to drive a vehicle home, other than commuting, no other personal use should be permitted and the means to add the personal use to the employee's income.

Agency Response: The district will develop a policy and procedure regarding the personal use of vehicles.

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2010

Schedule VI

FS 2010-02 Stale Dated Checks

Condition: The School District had 11 checks in the general bank account and 5 checks in the payroll bank account that were over one year old. The total amount of the stale checks was \$2,481.52. The District has not reported the payees or turned over the funds to the Unclaimed Property Division of the New Mexico Taxation and Revenue Department.

Criteria: New Mexico Statutes, Section 6-10-57, NMSA, 1978 compilation, requires local public bodies to cancel or void any checks that are unpaid for one year after it is written. The District has not reported the payees or turned over the funds to the Unclaimed Property Division of the New Mexico Taxation and Revenue Department.

Effect: The District is not in compliance with Section 6-10-57, NMSA 1978. The District's cash balance may be misstated by the amount of the stale checks.

Cause: The District does not have a procedure to track and void stale dated checks. In addition, the District was not aware of the requirement to remit the stale-dated check funds to the New Mexico Taxation and Revenue Department.

Auditors' Recommendation: We recommend that the outstanding checks be voided as soon as possible and that a procedure to track and void stale dated checks be implemented. We also recommend that the District remit the stale-dated check funds to the New Mexico Taxation and Revenue Department.

Agency Response: Management will continue to monitor the issue of checks that are over one year old. A procedure will be implemented to track and void stale dated checks.

FS 2010-03 Employee Timesheets and Contracts

Condition: The District lacked an employee contract signed by either the employee or the superintendent of 5 transportation personnel files tested and 4 out of 5 employee timesheets did not agree with the timesheet submitted to the payroll department for payment.

Criteria: NMAC 6.20.2.18 states that schools must have internal controls in place so that employees are paid the correct amounts and the District "shall maintain and have available for inspection complete employee contracts."

Effect: The lack of documentation on each timesheet and the lack of signed contract could result in excessive or incorrect payments.

Cause: The District did not require transportation department contracts to be signed by either the employee or superintendent. The transportation department added one hour for each day worked to the employee timesheet for cleaning the buses.

Auditors' Recommendation: We recommend that the District review all employee contracts and ensure all required signatures are documented and retained to substantiate wages paid. In addition, we recommend that the District employ proper controls so that timesheets are approved and wages are only paid for services that have been rendered.

Agency Response: The district will review all employee contracts and ensure that all required signatures are documented and retained to substantiate wages paid. Training has been given to the transportation support personnel responsible for the compliance.

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2010

Schedule VI

FS 2010-04 Untimely Deposits

Condition: During our test work of transportation receipts, it was noted that 5 out of 5 receipts were not deposited within 24 hours of receipt. The total amount of these untimely deposits was \$8,992.83.

Criteria: State Statute 6-10-2 NMSA, 1978 states that the business office is responsible for making timely deposits within 24 hours or one banking day and records are to be retained for review by the business office and auditor.

Cause: The District's transportation department did not make these deposits within the 24 hour period.

Effect: The District is in violation of NMAC 6-10-2 regarding cash receipts and cash receipts may not be adequately safeguarded.

Auditors' Recommendation: We recommend that the District follow the state statutes and make daily deposits for all cash receipts.

Agency Response: Management has provided additional training on the state statute that requires deposits are made within 24 hours or one banking day. Internal review will check to see that the transportation department is complying with this statute.

C. FINDINGS - FEDERAL AWARDS

FA 2009-01 Semi-Annual Certification

Federal program information:

Funding agency: U.S. Department Education
Title: All major programs
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 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
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For the Year Ended June 30, 2010

Schedule VI

FA 2010-01 Internal Controls – Inaccurate Posting of Revenues to the General Ledger

Federal program information:

Funding agency: U.S. Department Education
Title: IDEA B
CFDA number: 84.027

Condition: During our test work of IDEA-B receipts, it was noted that revenue for Entitlement IDEA-B - Federal Stimulus Fund was posted to revenue for Preschool IDEA-B - Federal Stimulus Fund.

Criteria: The District shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the Office of Management and Budget (OMB) Circular 102, and applicable state and federal laws and regulations.

Effect: Revenue for Entitlement IDEA-B - Federal Stimulus was understated by \$121,390 and Preschool IDEA-B - Federal Stimulus Fund revenue was overstated by \$121,390 on the district general ledger at June 30, 2010.

Cause: The District did not have internal controls in place to detect this error. This was contributed to the fact the bank reconciliations were not being performed or reviewed timely.

Questioned Costs: None

Auditors' Recommendation: We recommend that the District review cash management procedures with the responsible individuals often to ensure that each is aware of the requirements and to review posting to the general ledger to verify revenue is properly accounted for.

Agency Response: Management will continue to review postings to the general ledger to ensure that revenue has been properly accounted for.

STATE OF NEW MEXICO
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Schedule VI

FA 2010-02 Excluded Parties List

Federal program information:

Funding agency: U.S. Department of Education
Title: All major programs
CFDA number: All major programs

Condition: During our review procurement process for all major programs tested it was noted the District does not reference the Excluded Parties List System contracts of goods or services in which more than \$25,000 is expended.

Criteria: The OMB A-133 stipulates non-federal entities are prohibited from contracting with or making subawards under covered transactions to parties that are suspended or debarred or whose principals are suspended or debarred. "Covered Transactions" include those procurement contracts for goods and services awarded under a nonprocurement transaction that is expected to equal or exceed \$25,000 or meet other certain specified criteria.

Effect: The District could be contracting with vendors for services or goods that are included on the suspension and debarment listing which potentially decrease federal funding received since this is considered non-compliance.

Cause: The District was unaware the Excluded Parties List System website existed.

Questioned Costs: None

Auditors' Recommendation: We recommend that the District implement procedures to ensure all vendors for services and goods over \$25,000 be verified that they do not exist on the suspension and debarment listing.

Agency Response: District will implement procedures to ensure that all vendors for services and goods over \$25,000 will be verified that they do not exist on the suspension and debarment listing.

D. PRIOR YEAR AUDIT FINDINGS

FS-2006-04: Deficiency in Preparation and Review of Bank Reconciliations – Repeated and Modified

FS-2006-05: Capital Assets – Repeated and Modified

FS-2007-01: Late Audit Report– Resolved

FS-2007-04: Incomplete Trial Balance and Inadequate Closing Cycle – Resolved

FS-2007-05: PED Reports – Resolved

FS 2009-01: Lack of Entity-Wide Controls - Repeated and Modified

FS 2009-02: Overspending of Reimbursement Basis Grants/Appropriations - Repeated

FS 2009-03: Lack of Oversight of Commodity Inventory – Resolved

FS 2009-04: Preparation of Financial Statements - Repeated

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

FA-2007-01: Audit Report Submission to Data Collection Form and Reporting Package – Resolved

FA 2009-01: Semi-Annual Certification – Repeated

STATE OF NEW MEXICO
Rio Rancho Public School District No. 94
Other Disclosures
For the Year Ended June 30, 2010

Schedule VII

A. AUDITOR PREPARED FINANCIAL STATEMENTS

Although it would be preferred and desirable for the Schools to prepare its own GAAP-basis financial statements, it is felt that the Schools' 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.

B. EXIT CONFERENCE

The contents of this report were discussed on October 15, 2010. The following individuals were in attendance.

Rio Rancho Public School District No. 94
Don Schlichte, Board President
Margaret Terry, Board Secretary
Dr. V. Sue Cleveland, Superintendent
Richard Bruce, Chief Operating Officer
Randy Evans, Executive Director of Finance
John Baber, Director of Accounting and Budgeting
Renanah Taylor, Audit Committee Member

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