

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

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 governmental units. The Governmental Accounting Standard Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units.

The accounting policies of the Albuquerque Public School District No. 12, Albuquerque, New Mexico ("District") conform to generally accepted accounting principles and general practice for public schools. The following is a summary of the District's significant accounting policies. In June 1999, the Governmental Accounting Standards Board (GASB) unanimously approved Statement #34 "Basic Financial Statements and Management Discussion and Analysis for State and Local Governments." In June 2001, the GASB approved Statement No. 37 "Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments: Omnibus" and Statement No. 38 "Certain Financial Statement Note Disclosures." Statement 37 clarifies and modifies Statement No. 34 and should be implemented simultaneously with Statement No. 34. Statement No. 38 modifies, establishes and rescinds certain financial statement disclosure requirements.

The District implemented the provisions of GASB numbers 34, 37 and 38 effective July 1, 2001. As part of Statement No. 34, there is a new reporting requirement regarding the local government's infrastructure (roads, bridges, etc.) The District does not own any infrastructure assets and therefore is unaffected by this requirement.

In December 2004, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 46, Net Assets Restricted by Enabling Legislation, which is effective for financial statements for periods beginning after June 15, 2005. The clarifications in the Statement should improve the understandability and comparability of net asset information by making the assessment of legal enforceability more uniform across governments. The District has analyzed the effect that this standard will have on its financial statements, and has determined that it will have no significant effect on the financial statements for the current or upcoming year.

In June 2005, the GASB issued GASB Statement No. 47, Accounting for Termination Benefits, which is effective for financial statements for periods beginning after June 15, 2005. This statement requires governments to recognize a liability and expense for voluntary termination benefits when the offer is accepted and the amount can be estimated. The Statement also requires governments to account for involuntary termination benefits in the same manner when a plan of termination has been approved by those with the authority to commit a government to the plan. The District has analyzed the effect that this standard will have on its financial statements, and has determined that it will have no significant effect on the financial statements for the current or upcoming year.

A. Reporting Entity:

The District was formed in the late 1800s. The District currently operates with a superintendent and seven elected board members. The District provides educational services to approximately 94,148 students.

The financial statements include all funds that are controlled by, or dependent on, the District. Control by or dependence on the District was determined on the basis of budget adoption, taxing authority, outstanding debt secured by general obligations of the District, or the obligation of the District to finance any deficits that may occur. KANW, a public radio station, is included in the reporting entity general fund results as a department within APS. KANW also prepares separate audited financial statements that are audited by independent auditors in accordance with requirements set forth by the Corporation for Public Broadcasting. The results of this audit are on file at the radio station.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

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

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP). In accordance with GAAP, the District follows all Government Accounting Standards Board (FASB) statements issued on or before November 30, 1989, unless those FASB statements contradict GASB statements. The District has also elected to not apply FASB statements issued subsequent to November 30, 1989.

KNME-TV is a non-profit television station jointly formed by the District and the University of New Mexico and has a separate governing board from that of the District. KNME-TV provides educational programming to the residents of New Mexico. It is excluded from the reporting entity because the District does not have the ability to exercise influence over daily operations and approve budgets; however, some funding is provided by the District, as well as by the University of New Mexico, private grants, gifts and contributions. KNME-TV maintains separate accounting records and has its own separately audited financial statements. During fiscal year 2006, the District provided \$20,000 to KNME-TV.

APS FOUNDATION

The APS Foundation is a nonprofit organization incorporated under the laws of the State of New Mexico. The foundation acts primarily as a fund-raising organization to supplement the resources that are available to the District in support of its programs. Although the foundation's resources can only be used by, or for the benefit of, the District; the foundation's assets and related support for the year ended June 30, 2006 represent less than 1% of the District's total assets and less than .05% of the District's expenditures. The APS Foundation is not considered to maintain a significant financial relationship with the District and therefore, the foundation is not presented discretely or blended within these financial statements. The Foundation prepares separate audited financial statements that are audited by independent auditors. The results of the audit are on file at the Foundation. The APS Education Foundation can be contacted at 6400 Uptown Blvd, NE, 610 East, Albuquerque, NM 87110.

DISCRETELY PRESENTED COMPONENT UNITS - CHARTER SCHOOLS

All charter school revenues are passed through the school districts to the charter schools within the school district. Two percent of the charter school revenues are retained by the school district for administration purposes. General Accounting Standards Board rules 14 and 39 require that the APS chartered charter schools be treated as "component units" and included within the scope of the School District's Independent Audit and financial statements. In addition the 2.2.2 NMAC State Auditor Rule requires each Charter School to be disclosed discretely as a significant component unit.

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Generally, GASB 39 requires reporting, "as a component unit, an organization that raises and holds economic resources for the direct benefit of a governmental unit. Organizations that are legally separate, tax-exempt entities and that meet the following criteria should be discretely presented as component units. Some of these criteria are:

1. The economic resources received or held by the each charter school are entirely or almost entirely for the direct benefit of the District, its component units, or its constituents.
2. The District is entitled to, or has the ability to grant, and/or revoke a charter schools governing charter to exist as a separate legal entity.

Each charter school is a legally separate, tax-exempt discretely presented component unit of the District. The primary function is to provide alternative education within the District that primarily benefits the District. The District is financially accountable for the component units since the District, with the approval of the District's Board authority each schools charter and can impose its will on those legally separate entities.

Each charter school is properly included as a discretely presented component unit of the District.

21st Century, Albuquerque Institute for Math & Science (formerly High Tech High), Academia de Lengua y Cultura, Amy Biehl Charter High School, Cesar Chavez Community School, Charter Vocational High School, Charter Vo-Tech Center, Creative Education Preparatory Institute #1, Creative Education Preparatory Institute #2, East Mountain High School (including Mountain High School and Cultural Center, Inc.), Horizon Academy South, Horizon Academy West, La Academia de Esperanza, La Luz del Monte Learning Center, La Promesa Early Learning Center, La Resolana Leadership Academy, Los Puentes Charter School, Montessori of the Rio Grande, Mountain Mahogany Community School, Native American Community Academy, North Albuquerque Cooperative Community Elementary, North Valley Academy (formerly Horizon Academy Northwest), Nuestros Valores, Public Academy for Performing Arts, Robert F. Kennedy High School, School for Integrated Academics and Technologies Albuquerque, South Valley Academy (including the Center for Educational Initiatives, Inc.), Southwest Primary Learning Center, Southwest Secondary Learning Center and The Learning Community, The Montessori Elementary Charter School, Youth Build Trade and Technology Community High School are all charter schools formed under NMSA 22-8A and as such are presented here as discrete component units within the District's financial statements. They are presented as component units since their operating budgets and charters are presented and approved by the District's board. The State Auditor has determined the Charter Schools to be component units of the District.

La Resolana Learning Academy, Montessori Elementary School, Native American Community Academy, North Albuquerque Co-op Community School, Ralph J. Bunche Academy and Youth Build Trade & Technology High began start up operations and received Federal Stimulus Funds in the 2006 fiscal year.

B. Basis of Presentation - Fund Accounting

The accounts of the District are organized on the basis of funds. The operations of each fund are accounted for with a separate set of self-balancing accounts. The following fund types are used by the District:

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Governmental Funds

Governmental funds include the following fund types:

General Fund – The District's General Fund is used to account for all financial resources except those required to be accounted for in another fund. The General Fund consists of the Operating, Transportation and Instructional Materials funds.

Operating Fund - The Operating Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds -- Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. Special revenue funds are created as required and authorized by the State of New Mexico Public Education Department. The Cafeteria Fund and the various Federal program funds are treated as Special Revenue Funds because the major revenue sources in these funds (Federal revenues) have specific restricted uses.

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

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

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

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

IASA Title I Fund – This fund is to provide compensatory education services to educationally deprived school children (including private school pupils) in low-income areas. (P.L. 103-382)

IDEA- B Entitlement Fund – This fund is used to account for federal resources administered by the public education department to provide for special educational needs of the handicap 6-21 years old. (PL 94-142 & PL 99-457)

Transportation Fund – ~~The Transportation Fund is in the general operating fund of the District.~~ This fund is used to account for the State Equalization received from the State of New Mexico Public Education Department which is used to pay for the costs associated with transporting school age children.

Instructional Materials Fund – The Instructional Fund is in the general operating fund of the District. This fund is used to account for the monies received from the State of New Mexico Public Education Department for the purposes of purchasing instructional materials (books, manuals, periodicals, etc.) used in the education of the students.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2006

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

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

Bond Building Capital Project Fund – This fund is used to account for the funds provided from the District's bond issues. Resources are used for the purpose of erecting, remodeling, making additions to, or furnishing public school buildings and purchasing or improving public school grounds. Financing is provided by ad valorem taxes as specified by Article 15 of the Finance of Counties, Municipalities and School Districts Act.

Capital Improvements HB33 Fund – This fund is to account for the costs relating to erecting, remodeling, making additions to, providing equipment for, or furnishing public school buildings and purchasing or improving public school grounds. Financing is provided through property taxes as specified by Article 26 of the Public School Buildings Act. (House Bill 33)

Capital Improvements SB9 Fund – This fund is used to account for erecting, remodeling, making additions to and furnishing of school buildings, or purchasing or improving school grounds or any combination thereof as identified by the local school board. Financing is provided by the State of New Mexico's State Equalization Matching and a special tax levy as authorized by the Public School District Capital Improvements Act. (22-25-1 to 22-25-10, NMSA 1978)

C. Basis of Accounting

District-Wide Financial Statements (DWFS)

The Statement of Net Assets and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the DWFS. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level.

The Statement of Net Assets and the Statement of Activities was prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33 "Accounting and Financial Reporting for Non-exchange Transactions."

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

Program Revenues

Program revenues included in the Statement of Activities derive directly from the program itself or from parties outside the District's taxpayer or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the District's general revenues. Program revenues are categorized as (a) charges for services, which includes revenues collected for cafeteria fees and lost books, etc., (b) program-specific operating grants, which includes revenues received from state and federal sources such as Title I and IDEA-B funding to be used as specified within each program grant agreement, and (c) program-specific capital grants and contributions, which include revenues from state sources such as SB-9 and HB-33 funding to be used for capital projects.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

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 ensure that the school district's operating revenue, including its local and federal revenues as defined (Chapter 22, Section 8-25, NMSA 1978) is at least equal to the school district's program cost."

A school District's program costs are determined through the use of various formulas using 'program units' which take into consideration: 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education; 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance.

Tax Revenues: The District receives mill levy and ad valorem tax revenues primarily for debt service and capital outlay purposes. Tax revenues are recognized for governmental purposes when they are levied and for fund purposes when they are measurable and available. The District records only the portion of the taxes considered to be 'measurable' and 'available.' Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

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

Transportation Distribution: School districts in the State of New Mexico receive student transportation distributions. The transportation distribution is allocated to each school district in accordance with formulas developed by the State Transportation Director and the Director of Public School Finance. The funds shall be used only for the purpose of making payments to each school district for the to-and-from school transportation costs of students in grades K through twelve attending public school within the school district.

Instructional Materials: The New Mexico State Public Education Department (PED) receives federal mineral leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, fifty percent is restricted to the requisition of materials listed on the State Board of Education's "State Adopted Instructional Material" list, while fifty percent of each allocation is available for purchases directly from vendors.

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 1st 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 improvements fund to make the state distribution provided for in this section, the dollar per program unit figure shall be reduced as necessary.

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

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2006

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

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

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

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

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

Federal Grants: The District receives revenues from various Federal departments when all the eligibility requirements have been met (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 flowthrough agency (usually the State of New Mexico Public Education Department). The various budgets are approved by the Local School Board and the New Mexico State Public Education Department. Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any liability for reimbursement which may arise as a result of these audits is not believed to be material.

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

Allocation of indirect expenses

The District reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. The District does not currently employ indirect cost allocation systems. Depreciation expense not charged to a specific function is identified as unallocated on the Statement of Activities. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

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

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2006

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Fund Financial Statements (FFS)

Governmental Funds

Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. The modified accrual basis of accounting is followed by the governmental fund types and the accrual basis of accounting is followed by agency funds for financial statement purposes. Under the modified accrual basis of accounting, revenues and other governmental fund financial resource increments are recognized in the accounting period in which they become measurable and available to pay liabilities of the current.

Those revenues susceptible to accrual are property taxes, gross receipts taxes, state shared taxes, investment income and charges for services. In accordance with GASB Statement 33, estimated property, gross receipts and other taxes that are not available are recorded as both accounts receivable and deferred revenue. Grant revenues are recognized as revenues when the related costs are incurred.

Property taxes are levied and collected by Bernalillo County on behalf of the District. The taxes are levied in November and are payable in two installments, June and December. The State Treasures office remits to the District a percentage of the collections made during the month. Taxes are considered delinquent and subject to lien, penalty and interest 30 days after the date on which they are due.

Gross receipts taxes are not estimable at the time of the underlying exchange transactions and are therefore recorded as revenue at the time the state reports the amounts collected on behalf of the District.

All other revenues are recognized when they are received and are not susceptible to accrual, because they are usually not measurable until payment is actually received. Expenditures are recorded as liabilities when they are incurred. Any effect of interfund activity has been eliminated from the district-wide financial statements.

Revenues:

Property taxes are collected by the Bernalillo and Sandoval County Treasurers and remitted to the District. Property tax revenue is recognized at the time of receipt or earlier if accrual criteria are met. The District's accounting policy is to defer property taxes that are not collected within 60 days after fiscal year end since delinquent property taxes are not available to finance current fiscal year District operations. Delinquent property taxes collected in future periods will be recognized as revenue when collected.

Expenditures:

Grant expenditures in excess of receipts are recorded as a receivable from the funding source, and grant receipts in excess of expenditures are recorded as deferred revenue. Revenue for grants is recognized based upon the expenditures recorded. Grants are usually revocable only for failure to comply with prescribed compliance requirements.

Expenditures are recorded when the related fund liability is incurred, except interest on general long-term debt which is recognized when due, and certain compensated absences and claims which are recognized when expected to be liquidated with expendable available financial resources.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2006

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Other Financing Sources (Uses):

Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of fixed assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Fiduciary Funds

Agency Funds are used to account for assets held by the District as an agent for individuals, private organizations or other governments. Agency Funds are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. These funds relate primarily to the activities of individual schools. While these funds are under the supervision of the District and enhance the District's educational programs, they are funds of the individual schools and/or their student bodies and are not available for use by the District.

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

D. Budgets and Budgetary Accounting

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

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

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

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

The budgetary schedules presented in these financial statements are prepared using the budgetary basis of accounting prescribed by the New Mexico Administrative Code (NMAC 2.2.2), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

The District follows these procedures in establishing the budgetary data:

1. Subsequent to January 31, and prior to June 1, the District Superintendent submits to the District's Board of Education a proposed budget for the fiscal year which commences the following July 1. The budget includes proposed expenditures and the means of financing them.
2. The proposed budget is presented at meetings subject to the Open Meetings Act of New Mexico, and the public is invited to comment.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2006

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

3. The District is required to submit to the State of NM Public Education Department School Budget & Financial Analysis Unit (SBFAU) a proposed budget for the fiscal year which commences the following July 1. In March, this unit notifies the District of the due date.
4. Based on criteria set by the SBFAU, the District undergoes either a formal technical review or a more informal phone review each year. Subsequent to this action, the local Board approves the budget by June 20, and the State of New Mexico Public Education Department approves it by June 30.
5. All intra-function transfers of budget amounts are approved by the site administrators and control agents. Inter-function transfers within funds require the approval of the Board of Education and SBFAU. In addition, SBFAU controls budgeted expenditure amounts by function.
6. Formal budgetary integration is employed during the year for the General Fund, Special Revenue Funds and Capital Projects Funds. Budgetary amounts for the Debt Service Fund are based upon general obligation bond indenture provisions.
7. Budgets for the General Fund, Special Revenue Funds and Capital Projects Funds are adopted on a basis consistent with the "Manual of Procedures for Uniform Financial Accounting and Budgeting for School Districts."
8. Budgeted amounts are as originally adopted or as amended by the SBFAU. Unspent general appropriations lapse at year-end unless they have been encumbered.

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

For budgetary purposes, expenditures include amounts paid in cash during the fiscal year which have not been adjusted for the effects of liabilities paid subsequent to fiscal year end such as unpaid salaries and benefits attributable to services provided during the school year.

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

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with generally accepted accounting principles, a reconciliation of resultant basis, perspective, equity and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2006 is presented.

E. Encumbrances

Encumbrances represent commitments in the form of purchase orders and contracts for goods and services not yet received. Encumbrances are reported as reservations of fund balance as the commitments will be honored in subsequent years. Encumbrances do not constitute expenditures or liabilities.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2006

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

F. Fund Balance

The District designates the portion of the year-end fund balance, not otherwise designated or reserved, for subsequent years' expenditures. These designations are established to earmark resources for specific future use and to indicate that the fund balance does not represent available expendable resources.

G. Deposits and Investments

Policies regarding cash and cash equivalents are approved by the District's Board of Education and are governed by New Mexico statute. Such policies allow deposits or investments in certificates of deposit, savings accounts, overnight repurchase agreements, various obligations of the U.S. Government or its agencies and the New Mexico State Treasurer's Local Government Short Term Investment Fund. Such deposits and investments must be made through a State or Federally chartered bank or savings and loan association which is insured by the FDIC and which is within the geographic boundaries of the District, or with the New Mexico State Treasurer.

The State Treasurers Office issues separate financial statements that disclose the collateral pledged to secure these deposits, categories of risk involved and the market value of purchased investments, which may differ from the cash deposited by the District. Collateral is required for at least 50% of deposits that are not insured by the FDIC, with the exception of repurchase agreements. These are required to have collateral of at least 102%. Obligations that may be pledged as collateral are obligations of the U.S. Government, its agencies, and state and local governments. Collateral is held in safekeeping at depository institutions in the name of the District.

The District has investments in the State Treasurer external investment pool (the Local Government Investment Pool). The investments are valued at fair value based on quoted market prices as of the valuation date. The State Treasurer Local Government Investment Pool is not SEC registered. Section 6-10-10-I, NMSA 1978, empowers the State Treasurer, with the advice and consent of the State Board of Finance, to invest money held in the short-term investment fund in securities that are issued by the United States Government or by its departments or agencies are either direct obligations of the United States or are backed by the full faith and credit of the United States Government or are agencies sponsored by the United States Government. The Local Government Investment Pool investments are monitored by the same investment committee and the same policies and procedures that apply to all other state investments. The pool does not have unit shares. Per Section 6-10-10.1F, NMSA 1978, at the end of each month all interest earned is distributed by the State Treasurer to the contributing entities in amounts directly proportionate to the respective amounts deposited in the fund and the length of time the amount funds were invested. Participation in the local government investment pool is voluntary.

H. Receivables and Payables

Receivables and Payables: Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

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

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

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

H. Receivables and Payables (Continued)

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied each year on July 1, on the taxable valuation of property located in the District as of the preceding January 1. The taxable valuations for the various classes of property are determined by the Bernalillo and Sandoval Counties Assessors and the State of New Mexico Department of Taxation and Revenue at one-third of assessed valuation. Taxes are payable in two equal installments due on November 10 and April 10 and become delinquent after 30 days.

The District receives monthly income from a tax levy in Bernalillo and Sandoval Counties. The funds are collected by the County Treasurers and are remitted to the District the following month. Under the modified accrual method of accounting, the amount remitted by the Bernalillo and Sandoval County Treasurers in July and August, 2006, is considered 'measurable and available' and, accordingly, is recorded as revenue during the year ended June 30, 2006.

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

I. Instructional Materials

The New Mexico State Public Education 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, fifty percent is restricted to the requisition of material listed in the State Board of Education 'State Adopted Instructional Material' list, while fifty percent of each allocation is available for purchases directly from vendors, for which the school district receives cash draw-downs, or transfer to the fifty percent account for requisition of material from the adopted list. The districts are allowed to carry forward unused textbook credits from year to year.

J. Supply Inventories

Supply inventories are valued at the lower of average cost or market and consist of educational supplies, purchased and donated commodities. Donated inventories, received at no cost under a program supported by the Federal Government, are recorded at the lower of their estimated fair market value at the date of receipt or current market value.

The food commodities received from the Federal Government (passed through from the State) are recorded as revenues and expenditures as they are consumed. Quantities on hand at year-end are recorded as inventory with an offsetting credit to deferred revenue. Such revenue is recognized when the inventoried items are consumed.

Purchased inventories are recorded as expenditures at the time individual inventory items are used. Reported inventories are offset by a fund balance reservation which indicates that they do not constitute available expendable resources.

K. Compensated Absences

In the event of termination or retirement, employees can be paid for accumulated vacation leave up to 176 hours. Accordingly, accumulated vacation leave is recorded as if fully vested. The vested vacation leave payable is calculated using current pay levels and is recorded in the governmental funds to the extent it will be paid with currently available financial resources.

Certain employees of the District (primarily school teachers and principals) work nine months of the 12-month fiscal year. The District disburses payroll to such employees throughout the entire 12-month period. Accordingly, salaries payable in the accompanying financial statements include accrued salaries for services performed through June 30, 2006 for these employees. The accrued salaries will be paid within two months after the end of the fiscal year.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

L. Capital Assets

Capital assets are recorded at historical cost and depreciated over their estimated useful lives (with no salvage value). The District defines capital assets as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year. Donated capital assets are recorded at their estimated fair value at the date of donation. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

Capital assets include land and land improvements, buildings and building improvements, furniture, fixtures, equipment, machinery and vehicles. Capital assets are used in operations and have a useful life of more than one year and a cost exceeding established capitalization thresholds. The District does not own any infrastructure assets such as roads, bridges, tunnels, drainage systems, water and sewer systems, dams and lighting systems.

Purchased capital assets costing more than \$5,000 are recorded at historical cost, including significant ancillary charges necessary to place the asset into its intended location and condition for use. Improvements to land and buildings are capitalized at the higher threshold of \$25,000. Donated capital assets valued at more than \$5,000 are recorded at their estimated fair value at the time of acquisition plus ancillary charges, if any.

Capital assets are reported net of accumulated depreciation in the statement of net assets. Capital assets that are not being depreciated, such as land, are reported separately for significant amounts. Capital assets are depreciated over their estimated useful lives using the straight-line depreciation method and full-month averaging. No salvage value is allowed for this purpose.

Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight-line depreciation is used based on the following estimated useful lives:

Computer equipment and business machines	5 years
General equipment and musical instruments	8 years
Vehicles, trucks and trailers	8 years
Furniture, major appliances, large equipment	10 years
Improvements to land	20 years
Improvements to buildings	20 years
Portable school buildings	25 years
Buildings	40 years

GASB Statement 34 requires the recording and depreciation of infrastructure assets, which include roads, bridges, traffic signals, etc. The District did not own any infrastructure assets as of June 30, 2006. Depreciation was allocated to the various functions based upon originating purchasing source where identifiable. Unallocated depreciation was recorded in the statement of activities.

M. Unearned and Deferred Revenues

The District reports unearned revenues on its Statement of Net Assets and Deferred Revenues on its various fund balance sheets. Unearned revenues arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. Unearned Revenues relate to federal revenues received in advance of expenditures on the Statement of Activities and deferred revenues also include property taxes that are not received within 60 days after year end in advance of expenditures to pay for debt service, capital projects and operating funds. In subsequent periods, when the District has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and the revenue is recognized.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2006

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

N. Long-term Liabilities

For district-wide reporting, the costs associated with bonds are recognized over the life of the bond. As permitted by GASB Statement No. 34 the amortization of the costs of bonds are amortized from the date of adoption of GASB Statement No. 34.

For fund financial reporting, bond premiums and discounts, as well as issuance costs are recognized in the period bonds are issued. Bond proceeds are reported as other financing source at their face amount and applicable premiums or discounts are reported separately. Issuance costs if ever withheld from the actual net proceeds received are reported as debt service expenditures.

QZAB bonds are issuance at zero percent and any premiums or discounts as well as bond issuance costs are compensated for by the purchaser which is generally a corporate master.

O. Fund Balances of Fund Financial Statements

Reservations of fund balance represent amounts that are not appropriable for expenditures or legally segregated for a specific purpose.

P. Net Assets

The district-wide financial statements utilize a net assets presentation. Net assets are categorized as investment in fixed assets (net of related debt), restricted and unrestricted.

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

- Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments;
- Imposed by law through constitutional provisions or enabling legislation.

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

Unrestricted Net Assets – Represents the excess of total assets over total liabilities and net assets invested in capital assets at June 30, 2006.

Invested in Capital Assets (Net of Related Debt) – is intended to reflect the portion of net assets that are associated with non-liquid, capital assets less outstanding capital asset related debt.

Q. Reciprocal Interfund Activity

Interfund services provided/used are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund from expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions, except interfund services provided/used transactions and reimbursements, are reported as transfers. Nonrecurring or non-routine permanent transfers of interfund services provided/used equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2006

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

R. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles 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.

Estimates in these financial statements include the District's estimate of useful lives for determining accumulated depreciation and depreciation expense, an estimate of claims liabilities, IBNR reserves, allowance for doubtful accounts, an estimate of accrued interest and an estimate on property taxes receivable.

(2) 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, 2006.

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

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

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

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

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

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 the state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2006, \$182,865,960 of the total bank balance, of \$187,039,167 was exposed to custodial credit risk because \$84,879,160 was uninsured and uncollateralized, and \$97,986,800 was uninsured and the collateral was held by the pledging bank's trust department, but not in the District's name. At June 30, 2006, the carrying amount of these deposits was \$184,236,209.

Custodial Credit Risk –Investments. Custodial credit risk is the risk that in the event of a bank failure the District's repurchase agreements may not be returned to it. The District does not have a deposit policy for custodial credit risk, other than following the state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2006, the District's repurchase agreement balance of \$31,300,693 was exposed to custodial credit risk because it was uninsured and the collateral was held by the pledging bank's trust department, but not in the District's name. At June 30, 2006, the carrying amount of these deposits was \$44,815,078.

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(2) DEPOSITS AND INVESTMENTS (CONTINUED):

Interest Rate Risk – Interest rate risk arises because potential purchasers of debt securities will not agree to pay face value for those securities if interest rates subsequently increase, thereby affording potential purchasers more favorable rates on essentially equivalent securities. In accordance with its investment policy, the government manages its exposure to declines in fair values by using the Specific Identification method. Under this method, the notes provide an actual list of the maturities for different individual investments.

Deposits

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

Cash and cash equivalents consists of the following at June 30, 2006:

Depository/Account Name	Type of Account	Cash Per Bank June 30, 2006	Add: Deposits in Transit	Less: Outstanding Checks/Wires	Adjusted Cash Balance June 30, 2006
<u>Wells Fargo Bank</u>					
Consolidated #1	Checking	\$ 2,956	\$ -	\$ -	\$ 2,956
Accounts Payable	Checking	-	12,163	8,228,988	(8,216,825)
Federal	Checking	-	-	-	-
Savings	Savings	184,236,210	-	-	184,236,210
Board of Education	Repurchase Agreements	31,300,693	-	-	31,300,693
Total Wells Fargo Bank		215,539,860	12,163	9,228,988	207,323,034
<u>First State Bank</u>					
Board of Education	CD	1,000,000	-	-	1,000,000
Board of Education	CD	2,000,000	-	-	2,000,000
Total First State Bank		3,000,000	-	-	3,000,000
<u>New Mexico State Treasurer</u>					
	Repurchase Agreements	1,000,000	-	-	1,000,000
<u>Bank of America</u>					
Cafeteria	Checking	440	4,731	-	5,171
Payroll	Checking	-	1,268,289	1,690,377	(422,088)
Consolidated #3	Checking	21,920	-	-	21,920
Board of Education	Repurchase Agreements	13,514,385	-	-	13,514,385
Total Bank of America		13,536,745	1,273,020	1,690,377	13,119,388
CCMSI Deposit					100,000
Add cash on hand					200
Total					<u>\$ 224,542,622</u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2006

(2) DEPOSITS AND INVESTMENTS (CONTINUED):

Deposits:

	Bank of America	Wells Fargo	First State Bank	Total
Total amounts of deposits	\$ 22,361	\$ 184,239,167	\$ 3,000,000	\$ 187,261,528
FDIC coverage	<u>22,361</u>	<u>100,000</u>	<u>100,000</u>	<u>222,361</u>
Uninsured public funds	<u>\$ -</u>	<u>\$ 184,139,167</u>	<u>\$ 2,900,000</u>	<u>\$ 187,039,167</u>
Pledged collateral held by the pledging bank's trust department in the agency's name	4,173,207	-	-	4,173,207
Pledged collateral held by the pledging bank's trust department or agent but not in the agency's name	<u>\$ -</u>	<u>\$ 96,439,296</u>	<u>\$ 1,547,504</u>	<u>\$ 97,986,800</u>
Uninsured and uncollateralized	<u>\$ -</u>	<u>\$ 87,699,871</u>	<u>\$ 1,352,496</u>	<u>\$ 84,879,160</u>
Collateral requirement (50% of uninsured public funds)	\$ -	\$ 92,069,584	\$ 1,450,000	\$ 93,519,584
Pledged security	<u>4,173,207</u>	<u>96,439,296</u>	<u>1,547,504</u>	<u>102,160,007</u>
Total under (over) collateralized	<u>\$ (4,173,207)</u>	<u>\$ (4,369,712)</u>	<u>\$ (97,504)</u>	<u>\$ (8,640,423)</u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2006

(2) DEPOSITS AND INVESTMENTS (CONTINUED):

Investments:	Bank of America	Wells Fargo	Total
Total amounts of Repurchase Agreements	\$ 13,514,385	\$ 31,300,693	\$ 44,815,078
Uninsured public funds	<u>\$ 13,514,385</u>	<u>\$ 31,300,693</u>	<u>\$ 44,815,078</u>
Pledged collateral held by the pledging bank's trust department or agent in the agency's name	\$ 13,514,385	\$ -	\$ 3,514,385
Pledged collateral held by the pledging trust department or agent but not in the agency's name	<u>\$ -</u>	<u>\$ 31,926,707</u>	<u>\$ 31,926,707</u>
Uninsured and uncollateralized	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Collateral requirement (102% of Uninsured public funds Pledged security	\$ 13,784,673 <u>13,774,671</u>	\$ 31,926,707 <u>31,926,707</u>	\$45,711,380 <u>45,701,378</u>
Total under (over) collateralized	<u>\$ 10,002</u>	<u>\$ -</u>	<u>\$ 10,002</u>

(3) ACCOUNTS RECEIVABLE:

Accounts receivable are recorded in the various governmental funds. They consist of amounts receivable from local governments relating to various grant agreements and property taxes receivable.

Activity between funds that are representative of lending/borrowing agreement outstanding at the end of the fiscal year are referred to as "due to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are also reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business type activities are reported in the government-wide financial statements as "internal balances."

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

Accounts receivable are shown net of an allowance for uncollectibles. Accounts receivable in excess of 180 days comprise the trade accounts receivable allowance for uncollectibles.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2006

(3) ACCOUNTS RECEIVABLE (CONTINUED):

Accounts receivable consist of the following:

	<u>Total</u>
Property taxes	\$ 11,280,274
Intergovernmental – grants	
Federal	12,192,843
State	7,528,005
Other	<u>305,752</u>
Total	<u>\$ 31,306,874</u>

The above receivables are deemed 100% collectible. In accordance with GASB #33, property tax receivables are presented net of deferred revenues in the amount of \$10,485,470 on the governmental fund financial statements.

(4) INVENTORIES:

Components of the inventory balances are as follows:

Warehouse supplies	\$ 2,549,870
Food items	<u>969,393</u>
Total	<u>\$ 3,519,263</u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2006

(5) CAPITAL ASSETS:

A summary of changes in capital assets for the year ended June 30, 2006 follows:

	June 30, 2005 Balance, Prior to Restatement	Prior Period Restatement (See Note 21)	June 30, 2005 Balance, After Restatement	Additions	Deletions	June 30, 2006 Balance
Governmental Activities:						
Land	\$ 35,704,520	-	35,704,520	-	-	35,704,520
Construction in Progress	88,298,160	(35,440,794)	52,857,366	52,223,386	-	105,080,752
Subtotal (non-depreciable assets)	124,002,680	(35,440,794)	88,561,886	52,223,386	-	148,785,272
Land Improvements	74,603,523	-	74,603,523	-	-	74,603,523
Building and Building Improvements	726,741,922	7,358,109	734,100,031	23,700,238	-	757,800,269
Equipment, Furniture and Fixtures	71,345,192	(12,921,579)	58,423,613	6,591,575	(6,131,217)	58,883,971
Vehicles/Heavy Equipment	-	12,929,336	12,929,336	530,597	(505,190)	12,954,743
Total General Fixed Assets	996,693,317	(28,074,928)	968,618,389	83,045,796	(6,636,408)	1,045,027,778
Less: Accumulated Depreciation						
Land Improvements	36,974,800	24,552,871	61,527,671	6,442,516	-	67,970,187
Building and Building Improvements	320,081,695	(21,449,153)	298,632,542	18,032,461	-	316,665,003
Equipment, Furniture and Fixtures	50,984,646	(8,890,368)	42,094,278	5,166,250	(5,287,647)	41,972,881
Vehicles/Heavy Equipment	-	9,501,920	9,501,920	805,094	(467,907)	9,839,107
Total Depreciation	408,041,141	3,715,270	411,756,411	30,446,321	(5,755,555)	436,447,178
Net Capital Assets	\$ 588,652,176	(31,790,198)	556,861,978	52,599,475	(880,853)	608,580,600

Depreciation expense was charged to function/programs of the primary government as follows:

Governmental Activities	
General Government – operations/maintenance	\$ 2,040,285
Unallocated	28,406,036
Total depreciation expense – governmental activities	<u>\$ 30,446,321</u>

(6) ACCOUNTS PAYABLE AND ACCRUED LIABILITIES:

Accounts payable and accrued liabilities at June 30, 2006 consisted of:

	<u>Total</u>
Salaries and benefits payable	\$ 57,291,958
Accounts payable	13,174,796
Total	<u>\$ 70,466,754</u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(7) **LONG TERM LIABILITIES**

Long term liabilities including current portion at June 30, are as follows:

	Balance June 30, 2005	Prior Period Restatement (See Note 21)	Additions	Reductions	Balance June 30, 2006	Current Portion	Long- Term Portion
General obligation bonds	\$ 134,175,000	5,125,000	7,375,000	19,283,387	127,391,613	14,717,150	112,674,463
Compensated Absences							
Vacation							
Leave	3,168,099	-	3,010,094	3,028,917	3,149,276	-	3,149,276
Estimated Claims							
Liability	9,953,500	15,280,620	58,873,866	50,554,225	33,553,761	33,553,761	-
	<u>\$ 147,296,599</u>	<u>20,405,620</u>	<u>69,258,960</u>	<u>72,866,529</u>	<u>164,094,650</u>	<u>48,270,911</u>	<u>115,823,739</u>

Compensated absences are paid from the same fund that the employee is paid. Totals above include current portions and long-term portions.

General Obligation Bonds

Bonds are secured by the District's full faith and credit and are general obligations of the District payable from ad valorem taxes to be levied, without limitation as to rate or amount, against all taxable property within the District. Interest on all issues is payable semiannually on February 1 and August 1. Principal is payable annually on August 1. The proceeds of the bonds are being used for the purpose of erecting, remodeling, making additions to and furnishing school buildings, and purchasing and improving school grounds.

General obligation bonds issued and outstanding at June 30, 2006 are as follows:

Date of Issue	Original Issue	Amount Outstanding	Interest Rates	Final Maturity Date
August 1, 1999	\$ 27,500,000	\$ 500,000	4.50%-6.50%	August 1, 2014
August 1, 2000	25,000,000	17,100,000	4.75%-5.75%	August 1, 2015
August 22, 2001	50,850,000	35,125,000	4.00%-5.00%	August 1, 2016
August 21, 2002	11,235,000	2,595,000	2.00%-3.00%	August 1, 2007
April 23, 2003	30,000,000	18,000,000	3.00%-4.50%	August 1, 2018
December 29, 2004	28,010,000	21,260,000	3.00%-4.125%	August 1, 2020
February 1, 2005	21,325,000	21,325,000	5.41%	August 1, 2019
February 1, 2005	4,625,000	4,326,613	0%	August 1, 2020
January 17, 2006	7,160,000	7,160,000	0%	August 1, 2020
	<u>\$ 205,705,000</u>	<u>\$ 127,391,613</u>		

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2006

(7) **LONG TERM LIABILITIES (CONTINUED):**

Summary of Annual Debt Service Requirements

The annual debt service requirements on the obligations outstanding at June 30, 2006 are as follows:

Year ending June 30	Principal	Interest	Total
2007	\$ 14,872,180	\$ 4,544,042	\$ 19,416,222
2008	9,992,180	4,078,066	14,070,246
2009	8,517,180	3,699,066	12,216,246
2010	8,252,180	3,370,303	11,622,481
2011	8,552,180	3,062,661	11,614,842
2012-2016	45,830,901	10,072,016	55,902,917
2017-2021	31,374,812	1,356,118	32,730,930
	<u>\$ 127,391,613</u>	<u>\$ 30,182,272</u>	<u>\$ 157,573,884</u>

(8) **REFUNDED BONDS**

Certain outstanding general obligation bonds of the District have been defeased by placing the proceeds of refunding bonds in irrevocable trust accounts held and managed by bank trustees, and invested in U.S. Treasury securities, the principal and interest on which would provide amounts sufficient to pay retire the principal and interest on the defeased bonds in accordance with the remaining amortizations schedules of the bonds. Accordingly, the escrow account and the defeased bonds are not included in the District's financial statements. The defeased bonds outstanding at June 30, 2006 considered extinguished are as follows:

General Obligation Bonds, series 1997	\$ 11,235,000
General Obligation Bonds, series 1998A	7,150,000
General Obligation Bonds, series 1999	<u>14,225,000</u>
Total	<u>\$ 32,610,000</u>

(9) **OPERATING LEASES:**

The District leases various equipment under short-term cancelable operating leases. Rental expense for the year ended June 30, 2006 was \$2,319,453.

(10) **PROPERTY TAXES:**

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied each year on July 1, on the taxable valuation of property located in the District as of the preceding January 1. The taxable valuations for the various classes of property are determined by the Bernalillo and Sandoval Counties Assessors and the State of New Mexico Department of Taxation and Revenue at one-third of assessed valuation. Property in the District for the fiscal year 2006 tax levy had a taxable value of \$11,451,528,185. The rate of taxes for operating purposes for all taxing jurisdictions is limited by the State Constitution to 20 mills (\$20 per \$1,000 assessed valuation) of which the District's House Bill 33 portion, by state regulation, is limited to 15 mills. Taxes are payable in two equal installments due on November 10 and April 10 and become delinquent after 30 days.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2006

(10) PROPERTY TAXES: (CONTINUED)

Property taxes receivable at June 30, 2006 are as follows:

	Current Taxes		Delinquent Taxes		TOTAL
	Billed		Current Portion	Deferred	
General Fund	\$ 3,541,188		\$ 97,628	\$ 390,986	488,614
Capital Projects	68,364,646		1,775,340	6,022,546	7,797,886
Debt Service	24,758,204		642,683	2,351,091	2,993,774
Total	\$96,664,038		\$ 2,515,651	\$8,764,623	\$11,280,274

The District has calculated property taxes by multiplying the tax levy by the taxable value, reducing that amount by actual collections, and recording the difference as deferred revenue. Delinquent property taxes are estimated based on the various mill levies, as the split between funds is not available from the taxing districts. The amount estimated at June 30, 2006 for delinquent taxes is \$8,764,623 and is recorded as deferred revenue.

(11) CONTINGENT LIABILITIES:

A number of legal claims are presently pending against the District. It is the opinion of the District's management, after consulting with outside legal counsel, that final settlement of these matters will not exceed estimated defense and liability accruals, and will not result in any material adverse effect on the financial position of the District.

The District receives revenues from various Federal and State grant programs, which are subject to review and approval as to allowable expenditures by the respective grantor agencies. Any settlements or expenditures arising from a final review are recognized in the period agreed upon by the agency and the District.

(12) 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, 2006 was \$1,369,810 and is reported in the Schedule of Expenditures of Federal Awards under the Department of Agriculture Commodities program, CFDA number 10.550. Commodities are recorded as revenues and expenditures in the food service fund.

(13) FEDERAL AND STATE GRANTS

In the normal course of operations, the District receives grant funds from various federal and state agencies. Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any liability for reimbursement which may arise as a result of these audits is not believed to be material.

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(14) SUBSEQUENT ACCOUNTING STANDARD PRONOUNCEMENTS

GASB Statement No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*. This Statement establishes uniform financial reporting standards for OPEB plans and supersedes the interim guidance included in Statement No. 26, *Financial Reporting for Postemployment Healthcare Plans Administered by Defined Benefit Pension Plans*. The approach followed in the Statement generally is consistent with the approach adopted in Statement No. 25, *Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans*, with modifications to reflect differences between pension plans and OPEB plans. The standards in this Statement apply for OPEB trust funds included in the financial reports of plan sponsors or employers, as well as for the stand-alone financial reports of OPEB plans or the public employee retirement systems, or other third parties, that administer them. This Statement also provides requirements for reporting of OPEB funds by administrators of multiple-employer OPEB plans, when the fund used to accumulate assets and pay benefits or premiums when due is not a trust fund. Although effective for periods beginning after December 15, 2005, the statements did not have a significant impact on the way certain employee benefits are presented in the financial statements.

The Governmental Accounting Standards Board (GASB) issued Statement No. 45, *Accounting and Financial Reporting by Employers for Post-employment Benefits Other Than Pensions* in June, 2004. Although effective for Phase I governments in periods beginning after December 15, 2005, the statements are not expected to have a significant impact on the way certain employee benefits are presented in the financial statements. GASB 45 requires that the District account for and report the cost and obligations related to post-employment healthcare and other non-pension benefits (OPEB) and include specific disclosures regarding these OPEB plans. OPEB costs will be based on actuarially determined amounts that, if paid on an ongoing basis, generally would provide sufficient resources to pay benefits as they come due. GASB 45 may be applied prospectively and will not require the District to fund its existing OPEB plans. The District may establish its OPEB liability at zero as of the beginning of the initial year of implementation, although the unfounded liability will be required to be amortized over future periods. The District has not completed the process of evaluating the impact that will result from adopting GASB 45 and is therefore unable to disclose the effect that adopting the Statement will have on its financial statements.

The GASB issued Statement No. 46, *Net Assets Restricted by Enabling Legislation an Amendment of GASB Statement No. 34* in December 2004. This Statement clarifies that a legally enforceable enabling legislation restriction is one that a party external to a government – such as citizens, public interest groups, or the judiciary – can compel a government to honor. The Statement states that the legal enforceability of an enabling legislation are used for a purpose not specified by the enabling legislation or if a government has other cause for reconsideration. Although the determination that a particular restriction is not legally enforceable may cause a government to review the enforceability of other restrictions, it should not necessarily lead a government to the same conclusion for all enabling legislation restrictions. Although not effective until the fiscal year ended June 30, 2007. The District is analyzing the effect that this standard will have on its financial statements, and currently believes it will have no significant effect on the financial statements for the upcoming year.

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

The GASB issued Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*. This Statement addresses accounting and financial reporting standards for pollution (including contamination) remediation obligations, which are obligations to address the current or potential detrimental effects of existing pollution by participating in pollution remediation activities such as site assessments and cleanups. The scope of the document excludes pollution prevention or control obligations with respect to current operations, and future pollution remediation activities that are required upon retirement of an asset, such as landfill closure and postclosure care and nuclear power plant decommissioning.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(14) SUBSEQUENT ACCOUNTING STANDARD PRONOUNCEMENTS (CONTINUED)

Once any one of five specified obligating events occurs, a government is required to estimate the components of expected pollution remediation outlays and determine whether outlays for those components should be accrued as a liability or, if appropriate, capitalized when goods and services are acquired. Obligating events include the following:

- The government is compelled to take pollution remediation action because of an imminent endangerment.
- The government violates a pollution prevention-related permit or license.
- The government is named, or evidence indicates that it will be named, by a regulator as a responsible party of potentially responsible party (PRP) for remediation, or as a government responsible for sharing costs.
- The government is named, or evidence indicates that it will be named, in a lawsuit to compel participation in pollution remediation.
- The government commences or legally obligates itself to commence pollution remediation.

The requirements of this Statement are effective for financial statement of periods beginning after December 15, 2007, with measurement of pollution remediation liabilities required at the beginning of that period so that beginning net assets can be restated. The District is analyzing the effect that this standard will have on its financial statements, and currently believes it will have no significant effect on the financial statement for the upcoming year.

The GASB issued Statement No. 50, *Pension Disclosures – an Amendment of GASB Statements No. 25 and No. 27*, which is effective for financial statements for periods beginning after June 15, 2007. This Statement more closely aligns the financial reporting requirements for pensions with those for other postemployment benefits (OPEB) and, in doing so, enhances information disclosed in notes to financial statements or presented as required supplementary information (RSI) by pension plans and by employers that provide pension benefits. The reporting changes required by this Statement amend applicable note disclosure and RSI requirements of Statements No. 25, *Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans*, and No. 27, *Accounting for Pensions by State and Local Governmental Employers*, to conform with requirements of Statements No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, and No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. This Statement is effective for periods beginning after June 15, 2007, except for requirements related to the use of the entry age actuarial cost method for the purpose of reporting a surrogate funded status and funding progress of plans that use the aggregate actuarial cost method, which are effective for periods for which the financial statements and RSI contain information resulting from actuarial valuations as of June 15, 2007 or later. The District is analyzing the effect that this standard will have on its financial statements, and currently believes it will have no significant effect on the financial statement for the upcoming year.

The GASB issued Statement No. 51, *Accounting and Financial Reporting for Intangible Assets* in June 2007. Governments possess many different types of assets that may be considered intangible assets, including easements, water rights, timber rights, patents, trademarks, and computer software. Intangible assets, and more specifically easements, are referred to in the description of capital assets in Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*. This reference has created questions as to whether and when intangible assets should be considered capital assets for financial reporting purposes. An absence of sufficiently specific authoritative guidance that addresses these questions has resulted in inconsistencies in the accounting and financial reporting of intangible assets among state and local governments, particularly in the areas of recognition, initial measurement, and amortization. The objective of this Statement is to establish accounting and financial reporting requirements for intangible assets to reduce these inconsistencies, thereby enhancing the comparability of the accounting and financial reporting of such assets among state and local governments.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2006

(14) SUBSEQUENT ACCOUNTING STANDARD PRONOUNCEMENTS (CONTINUED)

This Statement requires that all intangible assets not specifically excluded by its scope provisions be classified as capital assets. Accordingly, existing authoritative guidance related to the accounting and financial reporting for capital assets should be applied to these intangible assets, as applicable. This Statement also provides authoritative guidance that specifically addresses the nature of these intangible assets. Such guidance should be applied in addition to the existing authoritative guidance for capital assets. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2009. The District is analyzing the effect that this standard will have on its financial statements, and currently believes it will have no significant effect on the financial statement for the upcoming year.

(15) OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES

Generally Accepted Accounting Principles require disclosures as part of the Combined Statements of certain information concerning individual funds including:

- A. Deficit fund balance of individual funds. The following funds reported a deficit fund balance at June 30, 2006

Capital Project Funds:	
Capital Outlay – State	\$20,858,309

- B. Excess of expenditures over appropriations. The following funds exceeded approved budgetary authority for the year ended June 30, 2006.

Operation Fund – Instruction	\$ 766,006
Operation Fund – Operation/Maintenance	997,990
Operation Fund – Food Services	168,818
Operation Fund – Facilities supplies, materials and other services	5,830,406
Cafeteria – Food Services	1,125,131
IASA Title I – Instructional Support	40,399
IDEA B Fund – Instruction	1,857,502
IDEA B Fund – Community Services	187,085
Debt Services – Administration	22,528
IDEA B Preschool – Direct Instruction	149,619
Safe & Drug Free Schools – Administration	495
Refugees & Entrant Assist – Instruction Support	114,382
Refugees & Entrant Assist – Business/Support Services	1,642
School Renovation IDEA & Tech. – Operation/Maintenance	10,111
After School Learning Centers – Direct Instruction	282

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(15) OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES (CONTINUED)

- C. "Due to" and "due from" balances have primarily been recorded when funds overdraw their share of pooled cash. The composition of interfund balances as of June 30, 2006 is as follows:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
Governmental Activities:		
General Fund -Due from IDEA B	3,774,946	-
General Fund -Due from Nonmajor	31,242,946	-
IDEA B -Due to General	-	3,774,946
Nonmajor -Due to General	-	31,242,946
Total Governmental Activities	<u>\$ 35,017,892</u>	<u>\$ 35,017,892</u>

(16) RETIREMENT PLAN:

Employees of the District participate in a defined benefit retirement plan through the Educational Retirement Act (ERA) of New Mexico, as part of the cost-sharing multiple employer public employee retirement system. Information pertaining to the actuarially computed present value of vested accumulated plan benefits and non-vested accumulated plan benefits, the plan's net assets available for benefits, the assumed rate of return used in computing the present value, and ten-year historical trend information presenting ERA's progress in accumulating sufficient assets to pay benefits when due is not available for individual government agencies participating in the plan. Actuarial pension data for the State of New Mexico, as employer, is provided at the state-wide level in a separately issued audit report of the ERB, P.O. Box 26129, Santa Fe, New Mexico, 87502.

Retirement Eligibility

The benefit for retirement at age 60, or after 25 years of service before age 60, is an annual sum equal to the "final average salary" multiplied by the total number of years of service credit times 2.35%.

A member is eligible to retire when:

1. The member's age and earned service credit add up to the sum of 75 or more, or
2. The member is age 65 or more with at least five years of earned service credit, or
3. The member has earned allowed service credit totaling 25 or more years.

A further requirement to be eligible to retire is that one must be a "member" having at least one year of employment after July 1, 1957 and at least five years of contributory employment. Eligible members who have one year of employment after July 1, 1957 but less than the required five years, may contribute to the fund for each year needed. The cost of such contributions is 15.2% of the average salary of the last five years for each year of contributory employment needed, plus 3% compound interest from July 1, 1957 to the date of payment.

When a member has completed five or more years of "earned service credit" and has made contributions for at least five years, the member may terminate employment, leave his/her contributions in the retirement fund and retire (1) when the member's age and years of "earned service credit" (covered employment in New Mexico) add up to 75 or more, or (2) the member may retire at age 65, if he/she has at least five years of "earned service credit".

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(16) RETIREMENT PLAN (CONTINUED):

Funding Policy

Covered employees are required by state statute to contribute 7.675% of their gross compensation. The District is required by state statute to contribute 9.4% of covered payroll costs.

Beginning January 1, 2002 employees who had 12 consecutive months retired from the ERA system were allowed to return to work and were not subjected to the ERA deduction. Employers were however required to pay the 8.65%.

The contribution requirement for the year ended June 30, 2004 was \$61,374,134 which consisted of \$32,959,100 from the District and \$28,415,034 from employees. The District made an additional contribution of \$113,790.

The contribution requirement for the year ended June 30, 2005 was \$62,454,115 which consisted of \$33,244,806 from the District and \$29,209,309 from employees.

The contribution requirement for the year ended June 30, 2006 was \$66,177,875 which consisted of \$36,901,550 from the District and \$29,276,325 from employees.

The payroll for employees covered by ERA for the year ended June 30, 2006 was \$414,305,007 the total payroll for all employees of the District was \$423,709,028.

(17) RETIREE HEALTH CARE ACT CONTRIBUTIONS:

The Retiree Health Care Act (Section 10-7c-1 to 10-7c-16, NMSA 1978) provides comprehensive core group health insurance for persons who have retired from certain public service in New Mexico. The purpose is to provide eligible retirees, their spouses, dependents, and surviving spouses and dependents with health insurance consisting of a plan, or optional plans, of benefits that can be purchased by funds flowing into the Retiree Health Care Fund and by co-payments or out-of-pocket payments of eligible retirees.

Monies flow to the Retiree Health Care Fund on a pay-as-you-go basis from eligible employers and eligible retirees. Eligible employers are institutions of higher education, school districts, or other entities participating in the public school insurance authority and state agencies, state courts, magistrate courts, municipalities or counties, which are affiliated under or covered by the Educational Retirement Act, the Magistrate Retirement Act, or the Public Employees Retirement Act.

Eligible employers are institutions of higher education, school districts, or other entities participating in the Public School Insurance Authority, state agencies, state courts, magistrate courts, municipalities or counties, which are affiliated under or covered by the Education Retirement Act (ERA), Public Employees Retirement Association (PERA), Volunteer Firefighters Retirement Act, Judicial Retirement Act or the Magistrate Retirement Act. 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 Retiree Health Care Act on the person's behalf, unless that person retires before the employer's NMRHCA effective date, in which event the time period required for contributions becomes the time between the employer's effective date and the date of retirement; or (2) retirees defined by the Act who retired prior to July 1, 1990; and former legislators who served at least two years.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(17) RETIREE HEALTH CARE ACT CONTRIBUTIONS:

Each participating employer makes contributions to the fund in the amount of 1.3 percent of each participating employee's annual salary. Each participating employee contributes to the fund an amount equal to .65 of one percent of the employee's annual salary. Each participating retiree pays a monthly premium for the medical plus basic life plan and an additional participation fee of five dollars (\$5.00), if the eligible participant retired prior to the employer's NMRHCA effective date, or is a former legislator.

Contributions from participating employers and participating employees become the property of the Retiree Health Care Fund and are not refundable under any circumstances, including termination of employment or termination of the participating employer's operation or participation in the Retiree Health Care Act. The employer, employee, and retiree contributions are required to be remitted to the Retiree Health Care Authority on a monthly basis. During fiscal year 2006, the District remitted \$5,535,211 in employer contributions and \$2,767,313 in employee contributions. During fiscal year 2005, the District remitted \$5,133,701 in employer contributions and \$2,566,850 in employee contributions. During fiscal year 2004, the District remitted \$4,974,978 in employer contributions and \$2,487,443 in employee contributions.

Information concerning the Retiree Health Care Authority, premiums paid, claims paid and total participant contributions for fiscal year ending June 30, 2006 can be obtained from their annual financial report on file with the RHCA at 4308 Carlisle Blvd. N.E., Albuquerque, New Mexico, 87107.

(18) SELF INSURANCE RESERVES:

APS purchases specific excess insurance. There is a self-insured retention (per occurrence) of \$350,000 for workers compensation, \$350,000 for liability and \$100,000 for property. APS is subject to tort immunities. School board errors & omissions have \$350,000 retention. APS believes its main exposure to risk of loss is in the category of liability claims. Any loss exceeding the deductible of \$350,000 would be covered under the purchased excess loss policy. APS has not incurred any losses in excess of coverage during the past 3 years.

Liabilities for estimated claims at June 30, 2006 are summarized as follows:

Fund	June 30, 2005 Balance, Prior to Restatement	Prior Period Restatement (See Note 21)	June 30, 2005 Balance, after Restatement	Additions	Deletions	June 30, 2006 Balance
Liability and Property	\$ 4,237,500	4,816,147	9,053,647	10,041,603	8,897,993	10,197,257*
Worker's Compensation	5,716,000	2,322,266	8,038,266	5,588,238	4,422,554	9,203,950*
Medical Claims	-	4,899,711	4,899,711	38,167,463	37,233,678	5,833,496*
Interest Earned/ Reserved for future Catastrophic Claims	-	3,242,495	3,242,495	1,976,563	-	5,219,058
Reserve for future Catastrophic claims	-	-	-	3,100,000	-	3,100,000
	<u>\$ 9,953,500</u>	<u>15,280,620</u>	<u>25,234,120</u>	<u>58,873,866</u>	<u>50,554,225</u>	<u>33,553,761</u>

*Management used a 90% confidence level from its actuary (exclusive of net present value discount) and believes these estimates are conservative.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(19) SUBSEQUENT EVENTS

In August of 2006 the District hired William Moffatt as Chief Business Officer. Mr. Moffatt has extensive skill and experience as a Level II School Business Office Official and spent ten years at Los Lunas Public Schools as their Deputy Superintendent for Finance and Operations.

The District passed a special bond election on September 19, 2006 gaining authority to sell \$351 million in general obligation bonds. The bonds will be used primarily for 2 high schools, 1 middle school, 2 elementary schools, and renovations for 1 elementary school.

The District sold \$50 million in general obligation bonds from the February 7, 2006 general obligation bond election which totaled \$125 million. The remaining \$65 million from this election is expected to be sold in February 2007.

Effective July 1, 2006, the cost depreciable assets has increased to \$5,000. All assets on the books as of July 1, 2006 with a cost between \$1,000 and \$5,000 will remain on the District's inventory list and continue to be subject to depreciation rules for the life of the asset. After July 1, 2006, only those assets with a cost greater than \$5,000 will be added to the list of depreciable assets.

(20) COMMITMENTS:

The District contracts with outside vendors for construction and renovation of various facilities. At June 30, 2006, contracts encumbering capital funds totaled \$80,717,562 which is anticipated to be paid over the next two years.

The District is constructing Volcano Vista High School, which is located on the northwest side of Albuquerque. The ninth grade academy at this site will open August 2007. The District is also committed to building another new high school on the southwest side of the city. This school is in the design phase at this time. Both schools have received additional funding from the Public Schools Facility Authority.

Other major initiatives include kindergarten and other additions at several elementary schools, and renovations and upgrades at several middle schools.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(21) PRIOR PERIOD RESTATEMENTS

The Statement of Activities includes a net prior period asset adjustment of \$53,247,653. Of this amount, only \$435,759 is a restatement to increase restricted net assets and \$52,811,894 is a restatement to decrease unrestricted net assets as of June 30, 2005. The first significant adjustment was made to adjust for prior period non-capital expenditures that were capitalized. The majority of this adjustment was caused by the overstatement of assets as of June 30, 2005, which could not be substantiated nor reconciled to the general ledger. The second significant adjustment was the reclassification of the School District's insurance reserve of \$15,280,620 from an "unrestricted restricted net asset" to a "current liability".

Below is a schedule of the changes of fund balance for the Debt Service Fund and net assets for the entity-wide financials, respectively, and the effect of the accounting change on 2005 changes in fund balances and net assets.

	June 30, 2005 As Previously Reported	Restatement	As Restated
Debt service	\$ 21,052,855	\$ 435,759	\$ 21,488,614
Capital assets	588,652,176	31,790,198	556,861,978
Bonds payable	134,175,000	5,125,000	139,300,000
Current portion of long- Term obligations	22,394,670	616,076	21,778,594
Self-insurance reserves	9,953,500	15,280,620	25,234,120
Entity-Wide (Net Assets)	615,749,854	53,247,653 *	562,502,201

A summary of the prior period restatements is as follows:

Asset Adjustment – Reversed assets, not depreciation (see note 5)	\$ 31,790,198
Insurance reserves - To properly restate the self-insurance reserves to a current liability instead of unrestricted cash (see note 18)	15,280,620
Bond Adjustments - Bond underwriter premiums not recorded	778,394
Bond not recorded (see note 7)	5,125,000
Bond issuance amortization not recorded	(162,318)
Bond interest not recorded	435,759
Total	<u>\$ 53,247,653 *</u>

* The prior period restatement in the amount of \$53,247,653 adjusts the year 2005, 2004 and 2003. Of that total amount management estimates approximately \$19,798,500 applied to the year 2005.

Statement of Revenues and Expenditures Budget (Budgetary Basis) and Actual for Governmental Funds - Prior year financials were reported based on erroneous PED reports and not on actual bank balances.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(22) **JOINT POWERS AGREEMENTS**

The District has joint powers agreements with Bernalillo County, the City of Albuquerque and the Village of Los Ranchos for various recreational facilities.

Joints Powers agreements between Bernalillo County and Albuquerque Public School are as follows:

Apr 1976- Rio Grand High School for the use of the swimming pool for a term of 75 years

Sept 2003- Los Padillas Elementary School for the use of the recreational fields for a term of 10 years

Joint Powers agreements between the City of Albuquerque and Albuquerque Public School are as follows:

Aug 1978- Sandia High School for the use of the swimming pool for a term of 75 years

Apr 1965- Valley High School for the use of the swimming pool for a term of 75 years

Dec 1970- Valley High School for the use of the community park, no term indicated

July 1987- Van Buren Middle School for the use of the recreational fields and parking for a term of 25 years

Jan 1989- Georgia O'Keefe Elementary School for the use of the recreational fields located in Prospector Ridge Park for a term of 25 years

Nov 1981- Osuna Elementary School for the use of the soccer field for a term of 75 years

July 1983- Vietnam Veterans Park for the use of the community park for a term of 75 years

(23) **BUDGETARY BASIS OF ACCOUNTING:**

The actual results of operations are presented in the Combined Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual (Budgetary Basis) –All Governmental Fund Types in accordance with the budgetary basis of accounting to provide a meaningful comparison of actual results to the budget.

Budgetary comparisons are presented in the balanced presentation format whereby the excess (deficiency) of revenues over expenditures is reflected as Beginning Cash Balance budgeted. The major differences between the budgetary basis and the GAAP basis are:

- 1 Revenues are recorded when received in cash (budgetary) as opposed to when susceptible to accrual (GAAP); and
2. Generally, expenditures are recorded when paid in cash (budgetary) as opposed to when susceptible to accrual (GAAP). However, budgetary expenditures include amounts paid within ten days of fiscal year end and salaries and benefits attributable to services provided during the fiscal year. The non-budgeted accounts and funds primarily consist of the adjustment to record the state instructional materials credit.

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(23) BUDGETARY BASIS OF ACCOUNTING (CONTINUE):

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:
June 30, 2006)

	General Fund			IASA Title I	IDEA B	Debt Service	Capital Improvements HB33	Capital Improvements SB9	Bond Building	Non-major Funds	Total
	Operating Fund	Transportation Fund	Instructional Materials Fund								
REVENUES:											
Budgetary Basis	\$ 532,698,025	\$ 18,142,386	\$ 7,917,160	\$ 23,532,780	\$ 14,446,541	\$ 24,807,382	\$ 46,510,793	\$ 23,181,213	\$ 8,129,311	\$ 26,222,656	\$ 751,151,808
Reclassifying adjustments	-	-	-	-	-	-	-	-	(7,375,000)	-	(7,375,000)
Deferred revenues	-	-	-	-	-	-	-	-	-	-	-
Accruals	13,828	-	-	(5,065,570)	6,894,071	154,517	148,692	1,588	(143,758)	9,512,016	10,921,120
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	1,369,810	-	-	-	-	-	-	1,369,810
GAAP Basis	\$ 532,711,853	\$ 18,142,386	\$ 7,917,160	\$ 18,467,210	\$ 21,340,612	\$ 24,961,899	\$ 46,659,485	\$ 23,182,801	\$ 610,553	\$ 35,734,672	\$ 756,067,738
EXPENDITURES:											
Budgetary Basis	\$ 545,359,841	\$ 18,079,943	\$ 10,118,842	\$ 25,003,349	\$ 21,340,613	\$ 24,642,000	\$ 44,203,194	\$ 14,182,319	\$ 20,984,596	\$ 42,876,347	\$ 794,066,465
Reclassifying adjustments	18,273,141	-	-	-	-	-	-	-	-	-	18,273,141
Deferred revenues	-	-	-	-	-	-	-	-	-	-	-
Accruals	(18,243,584)	-	68,405	(6,536,139)	-	(2,319,356)	7,103,614	(432,321)	-	(7,152,201)	(25,458,760)
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-	-	-	-
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-
GAAP Basis	\$ 545,389,398	\$ 18,079,943	\$ 10,187,247	\$ 18,467,210	\$ 21,340,613	\$ 22,322,644	\$ 51,306,808	\$ 13,749,998	\$ 20,984,596	\$ 35,724,146	\$ 786,880,846

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(24) CUSDODIAL CREDIT RISK – CHARTER SCHOOLS

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2006, each charter school maintained bank balances which was exposed to custodial credit risk because it was uninsured and the collateral was held by the pledging bank's trust department, not in the District's name. The amounts exposed to custodial credit risk at June 30, 2006, are as follows.

21 st Century	\$	-	Los Puentes Charter School	\$	48,123
Academia de Lengua y Cultura	\$	99,595	Montessori Elementary	\$	65,638
Amy Biehl	\$	250,998	Montessori of the Rio Grande	\$	97,985
Cesar Chavez Community School	\$	288,007	Mountain Mahogany Comm. Sch.	\$	146,655
Charter Vocational High School	\$	293,802	Native American Community Acad.	\$	116,596
Charter Vo-Tech Center	\$	668,069	North ABQ Co-Op	\$	22,404
Creative Education Prep Inst #1	\$	172,391	Nuestros Valores	\$	353,628
Creative Education Prep Inst #2	\$	184,726	Public Academy for Performing Arts	\$	192,719
East Mountain	\$	91,972	Ralph Bunche Academy	\$	-
ABQ Institute for Math & Science	\$	286,853	Robert F. Kennedy Technologies	\$	202,373
North Valley Academy	\$	290,665	School for Integrated Academ&Tech	\$	360,980
Horizon Academy South	\$	558,977	South Valley Academy	\$	353,930
Horizon Academy West	\$	598,943	Southwest Primary Learning Center	\$	341,939
La Academia de Esperanza	\$	344,936	Southwest Secondary Learning Ctr.	\$	212,476
La Luz de Monte Learning Center	\$	144,260	The Learning Community Center	\$	66,044
La Promesa Early Learning Center	\$	1,997	Youth Build	\$	248,466
La Roselena Learning Center	\$	32,445			

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS

The following are dependent charter schools formed under NMSA 22-8A and as such are presented here as discrete component units of Albuquerque Municipal School District No. 12:

21 st Century	La Resolena
Academia de Lengua Y Cultura	Los Puentes Charter School
Albuquerque Institute for Math and Science	Montessori of the Rio Grande
Amy Biehl	Mountain Mahogany Community School
Cesar Chavez Community School	Native American Community Academy
Charter Vocational High School	North Albuquerque Cooperative Community Elementary
Charter Vo-Tech Center	North Valley Academy
Creative Education Preparatory Institute #1	Nuestros Valores
Creative Education Preparatory Institute #2	Public Academy for Performing Arts
East Mountain	Robert F. Kennedy Technologies
Horizon Academy South	School for Integrated Academics and Technologies
Horizon Academy Technology & Arts	Albuquerque
High School	South Valley Academy
Horizon Academy West	Southwest Primary Learning Center
La Academia de Esperanza	Southwest Secondary Learning Center
La Luz del Monte Learning Center	The Learning Community
La Promesa Early Learning Center	

The charter schools are presented as component units since their operating budgets and charters are annually presented and approved by the District's board. The New Mexico State Auditor has determined that charter schools are major component units of their respective Districts. Refer to previous footnotes for significant policies of the charter schools, as they are subject to the same State and Federal regulations and follow the same policies as the District. The following are summarized details of the charter schools' balances and transactions as of June 30, 2006 and for the year then ended:

A. Cash and Cash Equivalents

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, 2006.

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

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

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

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

A. Cash and Cash Equivalents (Continued)

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

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

Deposits

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

Cash and cash equivalents consists of the following at June 30, 2006:

Deposits:	<u>21st Century</u>	<u>Academia de Lengua Y Cultura</u>	<u>Amy Biehl</u>	<u>Cesar Chavez Community School</u>
Total amount of deposits	\$ 79,327	\$ 99,595	\$ 250,998	\$ 388,007
FDIC coverage	79,327	-	-	100,000
Total uninsured public funds	-	99,595	250,998	288,007
Collateral requirement (50% of uninsured public funds)	-	-	-	144,003
Pledged security	-	215,615	741,339	748,280
Total under (over) collateralized	\$ -	\$ (215,615)	\$ (741,339)	\$ (604,277)

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

A. Cash and Cash Equivalents (Continued)

Deposits:	<u>Charter Vocational High School</u>	<u>Charter Vo-Tech Center</u>	<u>Creative Education Prep Inst #1</u>	<u>Creative Education Prep Inst #2</u>
Total amount of deposits	\$ 393,802	\$ 768,069	\$ 272,391	\$ 284,726
FDIC coverage	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Total uninsured public funds	<u>293,802</u>	<u>668,069</u>	<u>172,391</u>	<u>184,726</u>
Collateral requirement (50% of uninsured public funds)	146,901	334,035	86,196	92,363
Pledged security	<u>557,566</u>	<u>230,000</u>	<u>425,251</u>	<u>249,898</u>
Total under (over) collateralized	<u>\$ (410,665)</u>	<u>\$ 104,035</u>	<u>\$ (339,055)</u>	<u>\$ (157,535)</u>

Deposits:	<u>East Mountain</u>	<u>ABQ Institute for Math & Science</u>	<u>North Valley Academy</u>	<u>Horizon Academy South</u>
Total amount of deposits	\$ 191,972	\$ 386,853	\$ 390,665	\$ 658,997
FDIC coverage	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Total uninsured public funds	<u>91,972</u>	<u>286,853</u>	<u>290,665</u>	<u>558,977</u>
Collateral requirement (50% of uninsured public funds)	45,986	143,427	145,333	279,489
Pledged security	<u>215,615</u>	<u>194,297</u>	<u>215,615</u>	<u>215,615</u>
Total under (over) collateralized	<u>\$ (169,629)</u>	<u>\$ (50,870)</u>	<u>\$ (70,282)</u>	<u>\$ 63,874</u>

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

A. Cash and Cash Equivalents (Continued)

Deposits:	Horizon Academy West	La Academia de Esperanza	La Luz de Monte Learning Center	La Promesa Early Learning Center
Total amount of deposits	\$ 698,943	\$ 444,936	\$ 244,260	\$ 101,997
FDIC coverage	100,000	100,000	100,000	100,000
Total uninsured public funds	598,943	344,936	144,260	1,997
Collateral requirement (50% of uninsured public funds)	299,472	172,468	72,130	999
Pledged security	215,615	274,835	150,000	775,058
Total under (over) collateralized	\$ 83,857	\$ (102,367)	\$ (77,870)	\$ (774,059)

Deposits:	La Rosolena Learning Center	Los Puentes Charter School	Montessori Elementary	Montessori of the Rio Grande
Total amount of deposits	\$ 132,455	\$ 148,123	\$ 165,638	\$ 197,985
FDIC coverage	100,000	100,000	100,000	100,000
Total uninsured public funds	32,455	48,123	65,638	97,985
Collateral requirement (50% of uninsured public funds)	16,227	24,061	32,819	48,992
Pledged security	775,057	145,313	-	184,296
Total under (over) collateralized	\$ (758,830)	\$ (121,252)	\$ 32,819	\$ (135,304)

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

A. Cash and Cash Equivalents (Continued)

Deposits:	Mountain Mahogany Community School	Native American Community Academy	North ABQ Co-Op	Nuestros Valores
Total amount of deposits	\$ 246,655	\$ 216,596	\$ 122,404	\$ 453,628
FDIC coverage	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Total uninsured public funds	<u>146,655</u>	<u>116,596</u>	<u>22,404</u>	<u>353,628</u>
Collateral requirement (50% of uninsured public funds)	73,327	58,298	11,202	176,814
Pledged security	<u>166,000</u>	<u>184,296</u>	<u>775,057</u>	<u>616,280</u>
Total under (over) collateralized	<u>\$ (92,673)</u>	<u>\$ (125,998)</u>	<u>\$ (763,855)</u>	<u>\$ (439,466)</u>
Deposits:	Public Academy For Performing Arts	Ralph Bunche Academy	Robert F. Kennedy Technologies	School for Integrated Academics and Technology
Total amount of deposits	\$ 292,719	\$ 44,218	\$ 302,373	\$ 460,980
FDIC coverage	<u>100,000</u>	<u>44,218</u>	<u>100,000</u>	<u>100,000</u>
Total uninsured public funds	<u>192,719</u>	<u>-</u>	<u>202,373</u>	<u>360,980</u>
Collateral requirement (50% of uninsured public funds)	96,360	-	101,187	180,490
Pledged security	<u>100,000</u>	<u>150,000</u>	<u>-</u>	<u>775,057</u>
Total under (over) collateralized	<u>\$ (3,640)</u>	<u>\$ (150,000)</u>	<u>\$ 101,187</u>	<u>\$ (594,567)</u>

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

A. Cash and Cash Equivalents (Continued)

	South Valley Academy	Southwest Primary Learning Center	Southwest Secondary Learning Center	The Learning Community Center
Deposits:				
Total amount of deposits	\$ 453,930	\$ 441,939	\$ 312,476	\$ 166,044
FDIC coverage	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Total uninsured public funds	<u>353,930</u>	<u>341,939</u>	<u>212,476</u>	<u>66,044</u>
Collateral requirement (50% of uninsured public funds)	176,965	170,970	106,238	33,022
Pledged security	<u>176,965</u>	<u>150,000</u>	<u>5,000,000</u>	<u>115,645</u>
Total under (over) collateralized	\$ -	\$ 20,970	\$ (4,893,762)	\$ (82,623)

	Youth Build
Deposits:	
Total amount of deposits	\$ 348,466
FDIC coverage	<u>100,000</u>
Total uninsured public funds	<u>248,466</u>
Collateral requirement (50% of uninsured public funds)	124,233
Pledged security	<u>-</u>
Total under (over) collateralized	<u>\$ 124,233</u>

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

A. Cash and Cash Equivalents (Continued)

Investments (Repurchase agreements)

	South Valley Academy
Deposits:	
Total Repurchase Agreement	\$ 271,374
Total uninsured public funds	<u>\$ 271,374</u>
Collateral requirement (102% of uninsured public funds)	\$ 276,801
Pledged security	<u>271,374</u>
Total under (over) collateralized	<u>\$ 5,427</u>

B. Accounts Receivable

Accounts Receivable. Receivable represents the amount billed but uncollected.

Accounts receivable are carried at original invoice amount less an estimate made for doubtful receivables based on a review of all outstanding amounts on a monthly basis. Management determines the allowance for doubtful accounts by identifying troubles accounts and by using historical experience applied to an aging of accounts. Accounts receivable are written off when deemed uncollectible. Recoveries of accounts receivable previously written off are recorded when received.

A accounts receivable is considered to be past due if any portion of the receivable balance is outstanding for more than 180 days.

Based on management's estimates of the collectibility of accounts receivable and the District's historical experience, no allowance for doubtful accounts was established at June 30, 2006.

As of June 30, 2006, accounts receivable consists of the following:

	21st Century	Academia de Lengua Y Cultura	ABQ Inst. for Math & Science	Amy Biehl	Cesar Chavez Community School
Intergovernmental	\$ -	\$ -	\$ -	\$ 29,560	\$ 1,864
Other	97,858	48,704	15,965	59	-
Total	<u>\$ 97,858</u>	<u>\$ 48,704</u>	<u>\$ 15,965</u>	<u>\$ 29,619</u>	<u>\$ 1,864</u>

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

B. Accounts Receivable (Continued)

	<u>Charter Vocational High School</u>	<u>Charter Vo-Tech Center</u>	<u>Creative Education Prep. Institute #1</u>	<u>East Mountain</u>
Intergovernmental	\$ -	\$ -	\$ 62,097	\$ -
Other	119,466	737	-	4,100
Total	<u>\$ 119,466</u>	<u>\$ 737</u>	<u>\$ 62,097</u>	<u>\$ 4,100</u>

	<u>North Valley Academy</u>	<u>Horizon Academy South</u>	<u>Horizon Academy West</u>	<u>La Academia De Esperanza</u>
Intergovernmental	\$ 1,572	\$ 359,343	\$ 2,846	\$ 1,143
Other	84,686	77,194	135,964	-
Total	<u>\$ 86,258</u>	<u>\$ 436,537</u>	<u>\$ 138,810</u>	<u>\$ 1,143</u>

	<u>La Luz Del Monte</u>	<u>La Promesa Early Learning Center</u>	<u>La Roselena</u>	<u>Los Puentes</u>	<u>Montessori of the Rio Grande</u>
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 2,343
Other	-	66,678	-	28,272	-
Total	<u>\$ -</u>	<u>\$ 66,678</u>	<u>\$ -</u>	<u>\$ 28,272</u>	<u>\$ 2,343</u>

	<u>Mountain Mahogany Community</u>	<u>Nuestros Valores</u>	<u>Public Academy for Performing Arts</u>	<u>Ralph Bunche Academy</u>
Intergovernmental	\$ 32,950	\$ 30,136	\$ -	\$ -
Other	20,408	-	28,466	82,306
Total	<u>\$ 53,358</u>	<u>\$ 30,136</u>	<u>\$ 28,466</u>	<u>\$ 82,306</u>

	<u>Robert F. Kennedy</u>	<u>School for Integrated Academics & Tech.</u>	<u>South Valley Academy</u>	<u>Southwest Primary</u>
Intergovernmental	\$ 7,951	\$ -	\$ -	\$ -
Other	-	8,641	149,834	-
Total	<u>\$ 7,951</u>	<u>\$ 8,641</u>	<u>\$ 149,834</u>	<u>\$ -</u>

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

B. Accounts Receivable (Continued)

	Southwest Secondary	The Learning Center	Youth Build
Intergovernmental	\$ -	\$ -	\$ -
Other	-	-	-
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
	Component Units	Total	
Intergovernmental	\$ -	\$ 541,733	
Other	637	969,975	
Total	<u>\$ 637</u>	<u>\$ 1,511,708</u>	

The following charter schools did not maintain accounts receivable balances as of June 30, 2006: Creative Education Preparatory Institute #2, La Luz del Monte Learning Center, La Rosolena Charter School, Montessori Elementary, Native American Community Academy, North Albuquerque Co-Op, Southwest Primary Learning Center, Southwest Secondary Learning Center, The Learning Community Center, and Youth Build.

C. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2006 follows:

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
21st Century:				
Furniture, fixtures & equipment	\$ 83,512	\$ 57,310	\$ (64,471)	\$ 76,351
Buildings and improvements	60,988	16,028	-	77,016
Less: Accumulated depreciation	(69,040)	(18,166)	47,191	(40,015)
Capital asset, net	<u>\$ 75,460</u>	<u>\$ 55,172</u>	<u>\$ (17,280)</u>	<u>\$113,352</u>

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
Academia de Lengua Y Cultura:				
Furniture, fixtures & equipment	\$ 86,257	\$ 27,708	\$ -	\$ 113,965
Building and improvements	-	88,890	-	88,890
Less: Accumulated depreciation	(30,031)	(61,696)	-	(91,727)
Capital asset, net	<u>\$ 56,226</u>	<u>\$ 54,902</u>	<u>\$ -</u>	<u>\$ 111,128</u>

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

B. Accounts Receivable (Continued)

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
Amy Biehl:				
Furniture, fixtures & equipment	\$ 76,467	\$ -	\$ -	\$ 76,468
Buildings and improvements	513,215	2,889,771	-	3,402,986
Construction in progress	219,479	-	(219,479)	-
Less: Accumulated depreciation	(46,271)	(120,745)	-	(167,016)
Capital asset, net	<u>\$ 762,890</u>	<u>\$ 2,769,026</u>	<u>\$ (219,479)</u>	<u>\$ 3,312,438</u>

C. Capital Assets (Continued)

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
Cesar Chavez Comm. School:				
Furniture, fixtures & equipment	\$ 76,224	\$ 14,283	\$ -	\$ 90,507
Less: Accumulated depreciation	(1,257)	(8,308)	-	(9,565)
Capital asset, net	<u>\$ 74,967</u>	<u>\$ 5,975</u>	<u>\$ -</u>	<u>\$ 80,942</u>

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
Charter Vocational High School:				
Furniture, fixtures & equipment	\$ 295,686	\$ 55,116	\$ -	\$ 350,801
Less: Accumulated depreciation	(94,107)	(62,418)	-	(156,525)
Capital asset, net	<u>\$ 201,579</u>	<u>\$ (7,302)</u>	<u>\$ -</u>	<u>\$ 194,276</u>

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
Charter Vo-Tech Center:				
Furniture, fixtures & equipment	\$ -	\$ 224,590	\$ -	\$ 224,599
Buildings and improvements	-	130,636	-	130,636
Less: Accumulated depreciation	-	(47,646)	-	(47,646)
Capital asset, net	<u>\$ -</u>	<u>\$ 307,580</u>	<u>\$ -</u>	<u>\$ 307,580</u>

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
Creative Education Preparatory:				
Furniture, fixtures & equipment	\$ 75,106	\$ 5,438	\$ -	\$ 80,544
Less: Accumulated depreciation	(4,757)	(12,351)	-	(17,075)
Capital asset, net	<u>\$ 70,349</u>	<u>\$ (6,913)</u>	<u>\$ -</u>	<u>\$ 63,436</u>

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

C. Capital Assets (Continued)

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
Creative Education Preparatory Institute #2:				
Furniture, fixtures & equipment	\$ 101,585	\$ -	\$ -	\$ 101,582
Less: Accumulated depreciation	(5,117)	(11,958)	-	(17,075)
Capital asset, net	<u>\$ 96,465</u>	<u>\$ (11,958)</u>	<u>\$ -</u>	<u>\$ 84,507</u>

	Balance June 30, 2005	Additions	Deletions/Adj	Balance June 30, 2006
East Mountain:				
Furniture, fixtures & equipment	\$ 568,632	\$ 58,724	\$ (10,166)	\$ 617,190
Buildings and improvements	44,022	-	-	44,022
Less: Accumulated depreciation	(465,445)	(46,897)	3,960	(508,382)
Capital asset, net	<u>\$ 147,209</u>	<u>\$ 11,827</u>	<u>\$ (6,206)</u>	<u>\$ 152,830</u>

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
ABQ Institute for Math & Science:				
Furniture, fixtures & equipment	\$ -	\$ -	\$ -	\$ -
Less: Accumulated depreciation	-	-	-	-
Capital asset, net	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
North Valley Academy:				
Furniture, fixtures & equipment	\$ 13,491	\$ 51,891	\$ -	\$ 65,382
Less: Accumulated depreciation	(4,600)	(2,500)	-	(7,100)
Capital asset, net	<u>\$ 8,891</u>	<u>\$ 49,391</u>	<u>\$ -</u>	<u>\$ 58,282</u>

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
Horizon Academy South:				
Furniture, fixtures & equipment	\$ 51,780	\$ 88,319	\$ -	\$ 140,099
Buildings and improvements	80,855	80,855	-	161,710
Less: Accumulated depreciation	(53,503)	(94,568)	-	(148,071)
Capital asset, net	<u>\$ 79,132</u>	<u>\$ 74,606</u>	<u>\$ -</u>	<u>\$ 153,738</u>

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
Horizon Academy West:				
Furniture, fixtures & equipment	\$ 12,949	\$ 24,508	\$ -	\$ 37,457
Less: Accumulated depreciation	(5,180)	(2,590)	-	(7,770)
Capital asset, net	<u>\$ 7,769</u>	<u>\$ 21,918</u>	<u>\$ -</u>	<u>\$ 29,687</u>

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

C. Capital Assets (Continued)

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
La Academia de Esperanza:				
Furniture, fixtures & equipment	\$ 196,837	\$ 196,837	\$ -	\$ 196,837
Less: Accumulated depreciation	(27,759)	(23,047)	-	(50,806)
Capital asset, net	<u>\$ 169,078</u>	<u>\$ 173,790</u>	<u>\$ -</u>	<u>\$ 146,031</u>

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
La Luz del Monte Learning Center:				
Furniture, fixtures & equipment	\$ 115,198	\$ 17,552	\$ -	\$ 132,750
Less: Accumulated depreciation	(8,154)	(25,221)	-	(33,375)
Capital asset, net	<u>\$ 107,044</u>	<u>\$ (7,669)</u>	<u>\$ -</u>	<u>\$ 99,375</u>

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
La Promesa Learning Center:				
Furniture, fixtures & equipment	\$ -	\$ -	\$ -	\$ -
Less: Accumulated depreciation	-	-	-	-
Capital asset, net	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
Los Puentes Charter School:				
Furniture, fixtures & equipment	\$ 28,521	\$ -	\$ -	\$ 28,521
Buildings and improvements	66,932	-	(1,369)	65,563
Land and improvements	134,056	-	-	134,056
Less: Accumulated depreciation	(25,502)	(15,685)	77	(41,111)
Capital asset, net	<u>\$ 204,007</u>	<u>\$ (15,685)</u>	<u>\$ 1,292</u>	<u>\$ 187,030</u>

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
La Resolana:				
Furniture, fixtures & equipment	\$ -	\$ -	\$ -	\$ -
Less: Accumulated depreciation	-	-	-	-
Capital asset, net	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

C. Capital Assets (Continued)

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
Montessori Elementary:				
Furniture, fixtures & equipment	\$ -	\$ -	\$ -	\$ -
Less: Accumulated depreciation	-	-	-	-
Capital asset, net	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
Montessori of the Rio Grande:				
Furniture, fixtures & equipment	\$ 25,335	\$ 174,562	\$ -	\$ 199,897
Less: Accumulated depreciation	(6,012)	(14,058)	-	(20,070)
Capital asset, net	<u>\$ 19,323</u>	<u>\$ 160,504</u>	<u>\$ -</u>	<u>\$ 179,827</u>

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
Mountain Mahogany Comm. Sch:				
Furniture, fixtures & equipment	\$ -	\$ 44,424	\$ -	\$ 44,424
Less: Accumulated depreciation	-	(7,404)	-	(7,404)
Capital asset, net	<u>\$ -</u>	<u>\$ 37,020</u>	<u>\$ -</u>	<u>\$ 37,020</u>

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
Native American Community Academy:				
Furniture, fixtures & equipment	\$ -	\$ -	\$ -	\$ -
Buildings and improvements	-	-	-	-
Less: Accumulated depreciation	-	-	-	-
Capital asset, net	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
North ABQ Co-Op:				
Furniture, fixtures & equipment	\$ -	\$ -	\$ -	\$ -
Buildings and improvements	-	-	-	-
Less: Accumulated depreciation	-	-	-	-
Capital asset, net	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

C. Capital Assets (Continued)

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
Nuestros Valores:				
Furniture, fixtures & equipment	\$ 210,334	\$ 8,214	\$ -	\$ 218,548
Buildings and improvements	130,972	-	-	130,972
Less: Accumulated depreciation	(114,674)	(40,938)	-	(155,612)
Capital asset, net	<u>\$ 226,632</u>	<u>\$ (32,724)</u>	<u>\$ -</u>	<u>\$ 193,908</u>

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
Public Academy for Perform. Arts:				
Furniture, fixtures & equipment	\$ 123,482	\$ 17,161	\$ (24,925)	\$ 115,718
Building and improvements	-	2,340	-	2,340
Lease improvements	47,246	-	-	47,246
Less: Accumulated depreciation	(124,294)	(32,070)	20,669	(135,695)
Capital asset, net	<u>\$ 46,434</u>	<u>\$ (12,569)</u>	<u>\$ (4,256)</u>	<u>\$ 29,609</u>

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
Ralph Bunche Academy:				
Furniture, fixtures & equipment	\$ -	\$ -	\$ -	\$ -
Less: Accumulated depreciation	-	-	-	-
Capital asset, net	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
Robert F. Kennedy Technologies:				
Furniture, fixtures & equipment	\$ 160,250	\$ 40,844	\$ -	\$ 201,094
Less: Accumulated depreciation	(94,691)	(32,050)	-	(116,741)
Capital asset, net	<u>\$ 75,559</u>	<u>\$ 8,794</u>	<u>\$ -</u>	<u>\$ 84,353</u>

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
School for Integrated Academics And Technologies - Albuquerque:				
Furniture, fixtures & equipment	\$ 217,516	\$ 88,839	\$ -	\$ 306,355
Less: Accumulated depreciation	(53,872)	(94,578)	-	(148,450)
Capital asset, net	<u>\$ 163,644</u>	<u>\$ (5,739)</u>	<u>\$ -</u>	<u>\$ 157,905</u>

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

C. Capital Assets (Continued)

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
South Valley Academy:				
Furniture, fixtures & equipment	\$ 186,559	\$ 22,718	\$ -	\$ 209,277
Land and improvements	432,696	7,062	-	439,758
Buildings and improvements	817,489	20,132	-	837,621
Less: Accumulated depreciation	(250,952)	(78,758)	-	(329,710)
Capital asset, net	<u>\$ 1,185,792</u>	<u>\$ (28,846)</u>	<u>\$ -</u>	<u>\$ 1,156,946</u>

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
SW Primary Learning Center:				
Furniture, fixtures & equipment	\$ 25,890	\$ 2,000	\$ -	\$ 27,890
Land and improvements	2,800	-	-	2,800
Less: Accumulated depreciation	(1,318)	(5,901)	-	(7,219)
Capital asset, net	<u>\$ 27,372</u>	<u>\$ 3,901</u>	<u>\$ -</u>	<u>\$ 23,471</u>

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
SW Secondary Learning Center:				
Furniture, fixtures & equipment	\$ 975,950	\$ 281,303	\$ -	\$ 1,257,253
Lease improvements	42,662	-	-	42,662
Less: Accumulated depreciation	(310,826)	(2,331,130)	-	(543,956)
Capital asset, net	<u>\$ 707,786</u>	<u>\$ 48,173</u>	<u>\$ -</u>	<u>\$ 755,959</u>

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
The Learning Community:				
Furniture, fixtures & equipment	\$ 412,725	\$ -	\$ -	\$ 412,725
Lease improvements	98,603	-	-	98,603
Less: Accumulated depreciation	(256,080)	(71,996)	-	(328,076)
Capital asset, net	<u>\$ 255,248</u>	<u>\$ (71,996)</u>	<u>\$ -</u>	<u>\$ 183,252</u>

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
Youth Build:				
Furniture, fixtures & equipment	\$ -	\$ -	\$ -	\$ -
Lease improvements	-	-	-	-
Building and improvements	-	73,692	-	73,692
Less: Accumulated depreciation	-	(2,008)	-	(2,008)
Capital asset, net	<u>\$ -</u>	<u>\$ 71,684</u>	<u>\$ -</u>	<u>\$ 71,684</u>

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

C. Capital Assets (Continued)

	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006
Total, All Charter Schools:				
Furniture, fixtures & equipment	\$ 4,185,751	1,502,341	(402,623)	5,285,469
Lease improvements	671,002	-	(482,491)	188,511
Buildings and improvements	1,706,413	3,228,652	-	4,935,065
Land and improvements	569,552	7,062	-	576,614
Construction in progress	219,479	80,385	(219,479)	80,385
Less: Accumulated depreciation	(2,047,922)	(1,166,686)	76,105	(3,138,503)
Capital asset, net	<u>\$ 5,304,275</u>	<u>3,651,754</u>	<u>(1,028,488)</u>	<u>7,927,541</u>

Depreciation expense for the year ended June 30, 2006 was charged to the following functions:

	21 st Century	Academia de Lengua Y Cultura	Amy Biehl	Cesar Chavez Community School
Direct Instruction	\$ 13,130	\$ 17,251	\$ 7,167	\$ 6,065
Instructional Support	-	-	-	1,692
Administration	-	-	-	-
Operations & Maintenance	-	-	-	-
Business & Support Services	-	-	146	551
Athletics	-	-	-	-
Capital Outlay / Unallocated	5,037	44,445	113,432	-
Total	<u>\$ 18,167</u>	<u>\$ 61,696</u>	<u>\$ 120,745</u>	<u>\$ 8,308</u>

	Charter Vocational High School	Charter Vo-Tech Center	Creative Educ. Preparatory Instit. #1	Creative Educ. Preparatory Instit. #2
Direct Instruction	\$ 33,066	\$ 40,682	\$ 9,239	\$ 11,958
Instructional Support	4,927	-	1,202	-
Administration	12,560	6,212	791	-
Operations & Maintenance	9,640	752	1,119	-
Business & Support Services	2,225	-	-	-
Athletics	-	-	-	-
Capital Outlay / Unallocated	-	-	-	-
Total	<u>\$ 62,418</u>	<u>\$ 47,646</u>	<u>\$ 12,351</u>	<u>\$ 11,958</u>

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

C. Capital Assets (Continued)

	<u>East Mountain</u>	<u>High Tech High Albuquerque</u>	<u>North Valley Academy</u>	<u>Horizon Academy South</u>
Direct Instruction	\$ -	\$ -	\$ -	\$ 40,130
Instructional Support	-	-	-	-
Administration	-	-	-	-
Operations & Maintenance	-	-	94,568	32,343
Business & Support Services	-	-	-	-
Athletics	-	-	-	-
Capital Outlay / Unallocated	46,897	-	-	-
Total	<u>\$ 46,897</u>	<u>\$ -</u>	<u>\$ 94,568</u>	<u>\$ 72,473</u>

	<u>Horizon Academy West</u>	<u>La Academia de Esperanza</u>	<u>La Luz De Monte Learning Center</u>	<u>La Promesa Learning Ctr.</u>
Direct Instruction	\$ 2,590	\$ 9,248	\$ 15,221	\$ -
Instructional Support	-	7,981	10,000	-
Administration	-	-	-	-
Operations & Maintenance	-	-	-	-
Business & Support Services	-	970	-	-
Athletics	-	2,406	-	-
Capital Outlay / Unallocated	-	2,442	-	-
Total	<u>\$ 2,590</u>	<u>\$ 23,047</u>	<u>\$ 25,221</u>	<u>\$ -</u>

	<u>Los Puentes Charter School</u>	<u>La Resolana Charter School</u>	<u>Montessori Elementary</u>	<u>Montessori of the Rio Grande</u>
Direct Instruction	\$ 2,962	\$ -	\$ -	\$ 12,599
Instructional Support	2,742	-	-	-
Administration	-	-	-	-
Operations & Maintenance	-	-	-	1,459
Business & Support Services	-	-	-	-
Athletics	-	-	-	-
Capital Outlay / Unallocated	9,981	-	-	-
Total	<u>\$ 15,685</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,058</u>

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

C. Capital Assets (Continued)

	Mountain Mahogany Community School	Native American Comm. Academy	North ABQ Co-Op	Nuestros Valores
Direct Instruction	\$ 7,404	\$ -	\$ -	\$ 31,979
Instructional Support	-	-	-	1,365
Administration	-	-	-	-
Operations & Maintenance	-	-	-	3,539
Business & Support Services	-	-	-	2,164
Athletics	-	-	-	-
Capital Outlay / Unallocated	-	-	-	1,891
Total	<u>\$ 7,404</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,938</u>

	Public Academy For Performing Arts	Ralph Bunche Academy	Robert F. Kennedy Technologies	School for Integrated Academics and Technology
Direct Instruction	\$ 2,998	\$ -	\$ 25,317	\$ 85,692
Instructional Support	14,220	-	1,536	4,990
Administration	2,338	-	637	-
Operations & Maintenance	560	-	720	2,976
Business & Support Services	8,737	-	-	920
Athletics	-	-	-	-
Capital Outlay / Unallocated	3,218	-	-	-
Construction in Progress	-	-	3,840	-
Total	<u>\$ 32,070</u>	<u>\$ -</u>	<u>\$ 32,050</u>	<u>\$ 94,578</u>

	South Valley Academy	Southwest Primary Learning Ctr.	Southwest Secondary Learning Ctr.	The Learning Community
Direct Instruction	\$ 24,685	\$ 2,056	\$ 31,218	\$ -
Instructional Support	7,920	163	7,685	-
Administration	24,442	-	3,406	-
Operations & Maintenance	-	5,000	5,591	4,289
Business & Support Services	1,163	-	-	-
Athletics	-	-	-	-
Transportation	-	-	9,073	-
Capital Outlay / Unallocated	20,548	-	176,157	67,706
Total	<u>\$ 78,758</u>	<u>\$ 7,219</u>	<u>\$ 233,130</u>	<u>\$ 71,995</u>

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

C. Capital Assets (Continued)

	Youth Build	Component Units	Total
Direct Instruction	\$ -	\$ -	\$ 432,657
Instructional Support	-	-	66,423
Administration	-	-	50,386
Operations & Maintenance	-	-	162,556
Business & Support Services	-	-	16,876
Athletics	-	-	2,406
Capital Outlay / Unallocated	2,008	83,076	575,018
Total	<u>\$ 2,008</u>	<u>\$ 83,076</u>	<u>\$ 1,306,322</u>

D. Commitments and Liabilities

Below are details relating to operating leases, capital leases, and compensated absences balances maintained by each of the charter schools as of June 30, 2006.

21st Century: The school leases facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2006, was \$136,195.

21st Century did not accrue compensated absences for the fiscal year ended June 30, 2006.

Academia de Lengua Y Cultura: For the fiscal year ended June 30, 2006, the school did not maintain operating leases. Rental expense for the year ended June 30, 2006 was \$130,775.

Academia de Lengua Y Cultura did not accrue compensated absences for the fiscal year ended June 30, 2006.

Amy Biehl: The school has leased a building from the Federal Government, which requires significant renovations. In the prior year, Amy Biehl invested \$602,025 to make the building habitable. At June 30, 2006, Amy Biehl had paid \$2,818,539.

Amy Biehl leases various equipments under short-term cancelable operating leases. Rental expense for the year ended June 30, 2006, was \$72,139. The five-year payout of operating leases as of June 30, 2006 is as follows: 2007: \$2,913, 2008: \$2,913, 2009: \$243 Total: \$6,069.

Amy Biehl did not accrue compensated absences for the fiscal year ended June 30, 2006.

Cesar Chavez Community School: The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2006, was \$109,257. The five-year payout of operating leases as of June 30, 2006 is as follows: 2007: \$3,700, 2008: \$308, Total: \$4,008.

Cesar Chavez Community School did not accrue compensated absences for the fiscal year ended June 30, 2006.

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

D. Commitments and Liabilities (Continued)

Charter Vocational High School. The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2006, was \$587,169. The five-year payout of operating leases as of June 30, 2006 is as follows: 2007: \$585,956, 2008: \$49,680, Total: \$635,636.

Charter Vocational had a compensated absences balance of \$0 at the beginning of the fiscal year. Additions to the balance were \$4,253 with reductions of \$0 which resulted in an ending balance of \$4,253. Of this balance, \$0 is considered to be current and \$4,253 to be noncurrent.

Charter Vo-Tech Center: For the fiscal year ended June 30, 2006, the school leased various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2006, was \$142,343. The five-year payout of operating leases as of June 30, 2006 is as follows: 2007: \$145,252, 2008: \$148,161, 2009: \$151,071, Total: \$444,484.

Charter Vo-Tech Center had a compensated absences balance of \$0 at the beginning of the fiscal year. Additions to the balance were \$2,885 with reductions of \$0 which resulted in an ending balance of \$2,885. Of this balance, \$0 is considered to be current and \$2,885 to be noncurrent.

Creative Education Preparatory Institute #1: The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2006 was \$138,516. The five year payout of operating leases as of June 30, 2006 is as follows: 2007: \$142,007, 2008: \$118,524, 2009: \$121,944, 2010: \$732, Total: \$383,207.

Creative Education Preparatory Institute #1 had a compensated absences balance of \$26,557 at the beginning of the fiscal year. Additions to the balance were \$70,417 with reductions of \$43,374 which resulted in an ending balance of \$53,627. Of this balance, \$0 is considered to be current and \$53,627 to be noncurrent.

Creative Education Preparatory Institute #2: The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2006 was \$160,500. The five year payout of operating leases as of June 30, 2005 is as follows: 2007: \$172,176, 2008: \$175,944, 2009: \$179,796, Total: \$527,916.

Creative Education Preparatory Institute #2 did not accrue compensated absences for the fiscal year ended June 30, 2006.

East Mountain leases copier equipment under a short-term cancelable operating lease. Rental expense for the year ended June 30, 2006, was \$339,482. The five-year payout of operating leases as of June 30, 2006 is as follows: 2007: \$342,420, 2008: \$342,420, 2009: \$342,420, 2010: \$339,210, Total: \$1,366,470.

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

D. Commitments and Liabilities (Continued)

East Mountain had a compensated absences balance of \$22,640 at the beginning of the fiscal year. Additions to the balance were \$19,418 with reductions of \$0 which resulted in an ending balance of \$42,058. Of this balance, \$22,039 is considered to be current and \$22,039 to be noncurrent.

High Tech High Albuquerque: The school leases facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2006, was \$132,593. The five-year payout of operating leases as of June 30, 2006 is as follows: 2007: \$148,824, Total: \$148,824.

High Tech High Albuquerque did not accrue compensated absences for the fiscal year ended June 30, 2006.

Horizon Academy Northwest: The school leases facilities under short-term cancelable operating leases. The school was unable to provide documentation for rental expense for the year ended June 30, 2006. The school entered into a new lease agreement for facilities beginning in July 2006. The five-year payout of operating leases as of June 30, 2006 is as follows: 2007: \$499,997, 2008: \$499,997, 2009: \$499,997, 2010: \$499,997, 2011: \$ 499,997 Total: \$2,499,984.

Horizon Academy Northwest had a compensated absences balance of \$0 at the beginning of the fiscal year. Additions to the balance were \$24,396 with reductions of \$0 which resulted in an ending balance of \$24,396. Of this balance, \$0 is considered to be current and \$24,396 to be noncurrent.

Horizon Academy South: The school leases facilities under short-term cancelable operating leases. The rental expense for the year ended June 30, 2006 was \$614,025.

Horizon Academy West: The school leases facilities under short-term cancelable operating leases. The rental expense for the year ended June 30, 2006 was \$473,208. The five-year payout of operating leases as of June 30, 2006 is as follows: 2007: \$402,000, 2008: \$402,000, 2009: \$402,000, 2010: \$402,000, Thereafter: \$1,206,000, Total: \$2,814,000

Horizon Academy West did not accrue compensations absences in 2006.

La Academia de Esperanza: The school leases facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2006, was \$129,993. The five-year payout of operating leases as of June 30, 2006 is as follows: 2007: \$4,657, 2008: \$4,657, 2009: \$1164, Total: \$10,478.

La Academia de Esperanza had a compensated absences balance of \$3,147 at the beginning of the fiscal year. Additions to the balance were \$3,005 with reductions of \$2,635 which resulted in an ending balance of \$3,517. Of this balance, \$0 is considered to be current and \$3,517 to be noncurrent.

La Luz del Monte Learning Center: The school leases facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2006, was \$80,640.

La Luz del Monte Learning Center did not accrue compensated absences for the fiscal year ended June 30, 2006.

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

D. Commitments and Liabilities (Continued)

La Promesa Early Learning Center: The school leases facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2006, was \$18,897.

La Promesa Early Learning Center did not accrue compensated absences for the fiscal year ended June 30, 2006.

La Resolana Charter School: For the fiscal year ended June 30, 2006, the school did not maintain operating leases, capital leases or compensated absences balances. Rental expenses for the year ended June 30, 2006 was \$2,227.

La Resolana Charter School did not accrue compensated absences for the fiscal year ended June 30, 2006.

Los Puentes Charter School: The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2006 was \$95,622. The five year payout of operating leases as of June 30, 2006 is as follows: 2007: \$39,878, 2008: \$35,900, 2009: \$4,033, Total: \$79,811.

Los Puentes Charter School did not accrue compensated absences for the fiscal year ended June 30, 2006.

Montessori Elementary: The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2006 was \$122,021. The five year payout of operating leases as of June 30, 2006 is as follows: 2007: \$123,440, 2008: \$10,889, Total: \$134,329.

Montessori Elementary did not accrue compensated absences for the fiscal year ended June 30, 2006.

Montessori of the Rio Grande: The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2006 was \$122,021. The five year payout of operating leases as of June 30, 2006 is as follows: 2007: \$123,440, 2008: \$10,889, Total: \$134,329.

Montessori of the Rio Grande did not accrue compensated absences for the fiscal year ended June 30, 2006.

Mountain Mahogany Community School: The school leases facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2006, was \$21,332.

Native American Community Academy: For the fiscal year ended June 30, 2006, the school did not maintain operating leases, capital leases or compensated absences balances.

Native American Community Academy did not accrue compensated absences for the fiscal year ended June 30, 2006.

North Albuquerque Co-op: For the fiscal year ended June 30, 2006, the school did not maintain operating leases, capital leases or compensated absences balances. Rental expense for the year ended June 30, 2006 was \$12,170.

North Albuquerque Co-op did not accrue compensated absences for the fiscal year ended June 30, 2006

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

D. Commitments and Liabilities (Continued)

Nuestros Valores: The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2006 was \$86,671. The five year payout of operating leases as of June 30, 2006 is as follows: 2007: \$16,643, 2008: \$2,845, Total: \$19,487.

Nuestros Valores had a compensated absences balance of \$49,234 at the beginning of the fiscal year. Additions to the balance were \$0 with reductions of \$31,069 which resulted in an ending balance of \$18,165. Of this balance, \$0 is considered to be current and \$18,165 to be noncurrent.

Public Academy for Performing Arts: The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2006, was \$344,323. The five-year payout of operating leases as of June 30, 2006 is as follows: 2007: \$250,801, 2008: \$260,876, 2009: \$293,763, Total: \$805,440.

Public Academy for Performing Arts did not accrue compensated absences for the fiscal year ended June 30, 2006.

Ralph Bunche Academy leases various equipment under short-term cancelable operating leases. Rental expense for the year ended June 30, 2006, was \$0. Ralph Bunche Academy had a compensated absences balance of \$0 at the beginning of the fiscal year.

Robert F. Kennedy leases various equipment under short-term cancelable operating leases. Rental expense for the year ended June 30, 2006, was \$751. Robert F. Kennedy had a compensated absences balance of \$10,858 at the beginning of the fiscal year. Additions to the balance were \$40,796 with reductions of \$43,084 which resulted in an ending balance of \$8,570. Of this balance, \$5,900 is considered to be current and \$2,670 to be noncurrent.

School for Integrated Academics and Technologies Albuquerque: Rental expense for the year ended June 30, 2006 was \$16,683.

South Valley Academy: For the fiscal year ended June 30, 2006. Rental expense for the year ended June 30, 2006 was \$146,699.

South Valley Academy did not accrue compensated absences for the fiscal year ended June 30, 2006.

Southwest Primary Learning Center: The school leases facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2006, was \$100,800.

Southwest Primary Learning Center did not accrue compensated absences for the fiscal year ended June 30, 2006.

Southwest Secondary Learning Center: The school leases facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2006, was \$297,594. The five-year payout of operating leases as of June 30, 2006 is as follows: 2007: \$297,594, Total: \$297,594.

Southwest Secondary Learning Center did not accrue compensated absences for the fiscal year ended June 30, 2006.

The Learning Community Charter School: For the fiscal year ended June 30, 2006, the school did not maintain operating leases, capital leases or compensated absences balances.

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

D. Commitments and Liabilities (Continued)

Youth Build Trade & Technology leased their facilities beginning in July 2006 under a short-term cancelable operating lease. The five-year payout of operating lease as of June 30, 2006 is as follows: 2007: \$240,600, Total: \$240,600.

Youth Build did not accrue compensated absences for the fiscal year ended June 30, 2006.

Insurance programs and risk mitigation: Sections 22-29-1 thru 10, NMSA, mandate that school districts and charter schools are to be included in the New Mexico Public Schools Insurance Authority (NMPSIA).

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

21st Century: Employer and employee ERA contributions for the year ended June 30, 2006 and 2005 and 2004 employer portions totaled \$69,455 and \$63,303 and \$60,300, respectively and employee portions totaled \$ 57,202 and \$51,994 and \$52,980, respectively. During fiscal years 2006, 2005 and 2004 RHC remitted by 21st Century were \$10,241 and \$8,915 and \$13,187 in employer contributions as well as \$5,120 and \$4,465 and \$6,594 in employee contributions.

Academia de Lengua Y Cultura: Employer and employee ERA contributions for the year ended June 30, 2006 and 2005 and 2004 employer portions totaled \$46,408 and \$106,523 and \$22,709, respectively and employee portions totaled \$37,892 and \$92,375 and \$19,952, respectively. During fiscal years 2006 and 2005 RHC remitted by Academia de Lengua Y Cultura was \$3,209 and \$16,035 employer contributions as well as \$6,412 and \$8,018 in employee contributions. During fiscal year 2004, Academia de Lengua Y Cultura remitted no RHC contributions.

Amy Biehl: Employer and employee ERA contributions for the year ended June 30, 2006 and 2005 and 2004 employer portions totaled \$103,595 and \$105,041 and \$91,882, respectively and employee portions totaled \$84,584 and \$92,290 and \$80,729, respectively. During fiscal years 2006 and 2005 and 2004 RHC remitted by Amy Biehl were \$14,629 and \$15,786 and \$6,615 in employer contributions as well as \$7,314 and \$7,893 and \$6,314 in employee contributions.

Cesar Chavez Community School: Employer and employee ERA contributions for the year ended June 30, 2006 and 2005 totaled \$43,246 and \$23,891 and \$35,310 and \$20,991, respectively. During fiscal year 2006 and 2005, RHC remitted by Cesar Chavez were \$5,981 and \$3,591 in employer contributions as well as \$2,990 and \$1,795 in employee contributions. During fiscal year 2004, Cesar Chavez Community School remitted no ERA or RHC contributions.

Charter Vocational High School: Employer and employee ERA contributions for the year ended June 30, 2006 and 2005 and 2004 employer portions totaled \$126,577 and \$128,401 and \$64,477, respectively and employee portions totaled \$ 98,365 and \$112,815 and \$56,651, respectively. During fiscal years 2006, 2005 and 2004 RHC remitted by Charter Vocational High School were \$ 17,505 and \$18,969 and \$15,767 in employer contributions as well as \$8,753 and \$9,485 and \$7,272 in employee contributions.

Charter Vo-Tech Center: Employer and employee ERA contributions for the year ended June 30, 2006 and 2005 totaled \$75,370 and \$45,397 and \$57,760 and \$39,886, respectively. During fiscal year 2006 and 2005, RHC remitted by Charter Vo-Tech were \$10,424 and \$6,823 in employer contributions as well as \$4,378 and \$3,412 in employee contributions. During fiscal year 2004, Charter Vo-Tech Center remitted no ERA or RHC contributions.

Creative Education Preparatory Institute #1: Employer and employee ERA contributions for the year ended June 30, 2006 and 2005 totaled \$66,286 and \$32,784 and \$45,681 and \$23,484, respectively. During fiscal year 2006 and 2005, RHC remitted by Creative Education Preparatory Institute #1 were \$43,246 and \$5,158 in employer contributions as well as \$4,418 and \$2,579 in employee contributions. During fiscal year 2004, Creative Education Preparatory Institute #1 remitted no ERA or RHC contributions.

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

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

Creative Education Preparatory Institute #2: Employer and employee ERA contributions for the year ended June 30, 2006 and 2005 totaled \$59,760 and \$33,662 and \$48,793 and \$29,576, respectively. During fiscal year 2006 and 2005, RHC remitted by Creative Education Preparatory Institute #2 were \$8,780 and \$5,731 in employer contributions as well as \$4,390 and \$2,865 in employee contributions. During fiscal year 2004, Creative Education Preparatory Institute #2 remitted no ERA or RHC contributions.

East Mountain: Employer and employee ERA contributions for the year ended June 30, 2006 and 2005 and 2004 employer portions totaled \$139,882 and \$110,386 and \$109,395, respectively and employee portions totaled \$110,100 and \$96,984 and \$78,496, respectively. During fiscal years 2006 and 2005 and 2004 RHC remitted by East Mountain High School were \$19,347 and \$16,593 and \$16,464 in employer contributions as well as \$9,672 and \$8,297 and \$8,141 in employee contributions.

High Tech High Albuquerque: Employer and employee ERA contributions for the year ended June 30, 2006 employer portions totaled \$0, respectively and employee portions totaled \$0, respectively. During fiscal years 2006 RHC remitted by High Tech High were \$5,880 in employer contributions as well as \$2,940 in employee contributions. During fiscal years 2005 and 2004, High Tech High Albuquerque remitted no ERA or RHC contributions.

Horizon Academy Northwest: Employer and employee ERA contributions for the year ended June 30, 2006 employer portions totaled \$129,083, and \$103,030, respectively. The School was unable to provide documentation for this area for fiscal year 2005. Employer and employee ERA contributions for the year ended June 30, 2004 totaled \$64,699 and \$56,845, respectively. During fiscal year 2006 and 2004, RHC remitted by Horizon Academy Northwest were \$16,899 and \$9,983 in employer contributions as well as \$8,449 and \$4,804 in employee contributions.

Horizon Academy South: Employer and employee ERA contributions for the year ended June 30, 2006 employer portions totaled \$147,659 respectively and employee portions totaled \$117,352, respectively. The School was unable to provide documentation for this area for fiscal year 2005. Employer and employee ERA contributions for the year ended June 30, 2004 totaled \$100,927 and \$81,197, respectively. During fiscal year 2006 and 2004, RHC remitted by Horizon Academy South were \$17,939 and \$13,752 in employer contributions as well as \$8,790 and \$7,272 in employee contributions. During the fiscal year of 2005 no RHC was remitted by Horizon Academy South.

Horizon Academy West: Employer and employee ERA contributions for the year ended June 30, 2006 employer portions totaled \$179,260 respectively and employee portions totaled \$145,062, respectively. The School was unable to provide documentation for this area for fiscal year 2005. Employer and employee ERA contributions for the year ended June 30, 2004 totaled \$107,499 and \$94,490, respectively. During fiscal year 2006, RHC remitted by Horizon Academy West were \$22,262 in employer contributions as well as \$11,131 in employee contributions. During fiscal year 2004, RHC remitted by Horizon Academy West were \$16,464 in employer contributions as well as \$8,141 in employee contributions.

La Academia de Esperanza: Employer and employee ERA contributions for the year ended June 30, 2006 and 2005 and 2004 employer portions totaled \$139,663 and \$106,522 and \$75,567, respectively and employee portions totaled \$112,859 and \$92,375 and \$64,934, respectively. During fiscal years 2006 and 2005 and 2004 RHC remitted by La Academia de Esperanza were \$19,383 and \$16,036 and \$11,410 in employer contributions as well as \$9,692 and \$8,018 and \$5,705 in employee contributions.

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

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

La Luz del Monte Learning Center: Employer and employee ERA contributions for the year ended June 30, 2006 employer portions totaled \$16,329 respectively and employee portions totaled \$13,332, respectively. During fiscal year 2006, RHC remitted by La Luz Del Monte Learning Center were \$2,312 in employer contributions as well as \$1,156 in employee contributions. During fiscal years 2005 and 2004 La Luz del Monte Learning Center remitted no ERA or RHC contributions.

La Promesa Early Learning Center: Employer and employee ERA contributions for the year ended June 30, 2006 employer portions totaled \$13,103 respectively and employee portions totaled \$10,699, respectively. During fiscal year 2006, RHC remitted by La Promesa Early Learning Center were \$1,789 in employer contributions as well as \$796 in employee contributions. During fiscal years 2005 and 2004 La Promesa Early Learning Center remitted no ERA or RHC contributions.

La Rosolena Charter School: During fiscal years 2006 and 2005, La Rosolena Charter School remitted no ERA or RHC contributions.

Los Puentes Charter School: Employer and employee ERA contributions for the year ended June 30, 2006 and 2005 and 2004 employer portions totaled \$82,182 and \$75,576 and \$83,686 respectively and employee portions totaled \$67,101 and \$66,402 and \$69,111, respectively. During fiscal years 2006, 2005 and 2004 RHC remitted by Los Puentes were \$11,504 and \$11,718 and \$11,666 in employer contributions as well as \$5,752 and \$5,859 and \$5,833 in employee contributions.

Montessori Elementary: Employer and employee ERA contributions for the year ended June 30, 2006 and 2005 totaled \$43,667 and \$44,483 and \$35,653 and \$39,083, respectively. During fiscal year 2006 and 2005, RHC remitted by Montessori Elementary were \$5,741 and \$6,685 in employer contributions as well as \$2,870 and \$3,343 in employee contributions. During fiscal year 2004, Montessori Elementary remitted no ERA or RHC contributions.

Montessori of the Rio Grande: Employer and employee ERA contributions for the year ended June 30, 2006 and 2005 totaled \$56,323 and \$44,483 and \$45,987 and \$39,083, respectively. During fiscal year 2006 and 2005, RHC remitted by Montessori of the Rio Grande were \$7,748 and \$6,685 in employer contributions as well as \$3,874 and \$3,343 in employee contributions. During fiscal year 2004, Montessori of the Rio Grande remitted no ERA or RHC contributions.

Mountain Mahogany Community School: Employer and employee ERA contributions for the year ended June 30, 2006 employer portions totaled \$25,504 respectively and employee portions totaled \$20,824, respectively. During fiscal year 2006, RHC remitted by Mountain Mahogany Community School were \$3,567 in employer contributions as well as \$1,784 in employee contributions. During fiscal years 2005 and 2004, Mountain Mahogany Community School remitted no ERA or RHC contributions.

Native American Community Academy: During fiscal years 2006 and 2005, Native American Community Academy remitted no ERA or RHC contributions.

North Albuquerque Co-Op: During fiscal years 2006 and 2005, North Albuquerque Co-Op remitted no ERA or RHC contributions.

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

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

Nuestros Valores: Employer and employee ERA contributions for the year ended June 30, 2006 and 2005 and 2004 employer portions totaled \$66,492 and \$72,784 and \$59,954 respectively and employee portions totaled \$46,787 and \$60,333 and \$29,977, respectively. During fiscal years 2006 and 2005 and 2004 RHC remitted by Nuestros Valores were \$9,199 and \$11,718 and \$10,896 in employer contributions as well as \$4,600 and \$5,448 and \$4,507 in employee contributions.

Public Academy for Performing Arts (PAPA): Employer ERA contributions for the years ended June 30, 2006 and 2005 and 2004 totaled \$126,580 and \$80,208 and \$89,793 with employee contributions in each year of \$98,163 and \$67,489 and \$67,127, respectively. During fiscal years 2006 and 2005 and 2004 RHC remitted by PAPA were \$15,148 and \$13,578 and \$12,200 in employer contributions as well as \$7,574 and \$6,789 and \$6,100 in employee contributions.

Ralph Bunche Academy: Employer and employee ERA contributions for the year ended June 30, 2006 employer portions totaled \$69,842, respectively and employee portions totaled \$57,025, respectively. During fiscal years 2006 RHC remitted by Ralph Bunche Academy were \$9,810 in employer contributions as well as \$4,905 in employee contributions.

Robert F. Kennedy: Employer and employee ERA contributions for the year ended June 30, 2006 and 2005 and 2004 employer portions totaled \$95,219 and \$94,634 and \$60,943, respectively and employee portions totaled \$116,620 and \$82,661 and \$41,580, respectively. During fiscal years 2006 and 2005 and 2004 RHC remitted by Robert F. Kennedy were \$16,128 and \$14,171 and \$7,127 in employer contributions as well as \$8,064 and \$7,085 and \$3,564 in employee contributions.

School for Integrated Academics and Technologies: Employer and employee ERA contributions for the year ended June 30, 2006 and 2005 totaled \$78,594 and \$44,309 and \$61,868 and \$38,930, respectively. During fiscal year 2006 and 2005, RHC remitted by School for Integrated Academics and Technologies were \$10,999 and \$6,659 in employer contributions as well as \$5,500 and \$3,330 in employee contributions. During fiscal year 2004, School for Integrated Academics and Technologies remitted no ERA or RHC contributions.

South Valley Academy: Employer and employee ERA contributions for the year ended June 30, 2006 and 2005 and 2004 employer portions totaled \$112,649 and \$91,433 and \$60,943, respectively and employee portions totaled \$91,976 and \$80,334 and \$41,580, respectively. During fiscal years 2006 and 2005 and 2004 RHC remitted by South Valley Academy were \$15,181 and \$14,735 and \$7,324 in employer contributions as well as \$7,590 and \$7,367 and \$3,662 in employee contributions.

Southwest Primary Learning Center (SPLC): Employer and employee ERA contributions for the year ended June 30, 2006 portions totaled \$29,312, respectively and employee portions totaled \$23,933, respectively. During fiscal years 2006 RHC remitted by Southwest Primary Learning Center were \$4,054 in employer contributions as well as \$2,027 in employee contributions. During fiscal years 2005 and 2004, Southwest Primary Learning Center remitted no ERA or RHC contributions

Southwest Secondary Learning Center (SSLC): Employer and employee ERA contributions for the year ended June 30, 2006 and 2005 and 2004 employer portions totaled \$69,842 and \$86,297 and \$74,465, respectively and employee portions totaled \$57,025 and \$72,045 and \$61,723, respectively. During fiscal years 2006 and 2005 and 2004 RHC remitted by Southwest Secondary Learning Center were \$9,810 and \$12,970 and \$11,269 in employer contributions as well as \$4,905 and \$6,485 and \$5,635 in employee contributions.

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

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

The Learning Community Charter School (TLC): Employer and employee ERA contributions for the year ended June 30, 2006 and 2005 and 2004 employer portions totaled \$67,387 and \$58,699 and \$60,943, respectively and employee portions totaled \$40,907 and \$39,447 and \$41,580, respectively. During fiscal years 2006 and 2005 and 2004 RHC remitted by The Learning Community Charter School were \$9,112 and \$8,915 and \$7,127 in employer contributions as well as \$4,556 and \$4,158 and \$3,564 in employee contributions.

Youth Build: Employer and employee ERA contributions for the year ended June 30, 2006 employer portions totaled \$69,842, respectively and employee portions totaled \$57,025, respectively. During fiscal years 2006 RHC remitted by Youth Build were \$9,810 in employer contributions as well as \$4,905 in employee contributions

F. Subsequent Events Related to Charter Schools

The following schools had subsequent events requiring disclosure:

Ralph Bunche Academy: Subsequent to June 30, 2006, the State of New Mexico and the PED have been investigating Ralph Bunche Academy for financial misconduct. This issue was reported to APS and the State Auditor in writing on January 5, 2007. The School continues operations for the 2006-2007 fiscal year.

G. Related Party Transactions

The following schools had related party transactions requiring disclosure:

Creative Education Preparatory Institute #2: In discussions with the management, there were related party transactions during the 2005 fiscal year. The building which the school occupies at 69 Hotel Circle NE 87123, was purchased and is owned by an individual related to the Operations Coordinator. The school leases the building pursuant to the lease dated June 30, 2005 with a term of five years. An advance base rent payment of \$26,750 was paid within 30 days of the execution of the lease as advance rent for the months of July and August of 2005. During the lease term, a total of \$839,340 shall be paid to Paar Construction Corporation.

Mountain Mahogany: Founder is a Board Member and was also donating money to the school. He is also the lease holder where the school is located.

H. Prior Period Adjustments Relating to Charter Schools

No material prior period adjustments to the financial statements were required to be made.

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

I. **Component Units of Charter Schools**

The following four charter schools maintained component units as follows:

Amy Biehl: The Amy Biehl High School Foundation is a nonprofit corporation established in 2004 to provide support to Amy Biehl High School by (1) acquiring and holding real estate to be leased or otherwise made available to the School; (2) designing, planning, arranging for the financing of and constructing the School's campus, complete with buildings, related facilities and structures, infrastructure, grounds, landscaping, furniture and fixture and (3) supporting educational programs and initiatives undertaken by the School. The Amy Biehl High School Foundation's other purpose is to conduct educational and training activities, community development, fund-raising assistance and academic research and dissemination to promote educational initiatives that serve the School as well as the local, regional, national and international educational community.

The financial information of The Amy Biehl High School Foundation is presented in a separate column to emphasize that the corporation is legally separate from the School.

The corporation has a fiscal year end of June 30; therefore, the component unit column presents financial statements as of and for the year ended June 30, 2006.

Cash and Temporary Investments: At June 30, the book value of the corporation's deposits was \$21,089.

Fixed Assets: The Corporation maintains no fixed assets at this time

Long-Term Debt: The Corporation maintains no long-term debt at this time.

For the year ended June 30, 2006, the government implemented GASB statement 39 of the Governmental Accounting Standards Board, which resulted in the inclusion of Significant Component Units in the Governmental Financial Statements.

Component Unit-Foundation

Net assets at June 30, 2006	\$12,708
-----------------------------	----------

East Mountain: Mountain High School and Cultural Center (EHISCC) is a nonprofit corporation established in 2000 to provide support to East Mountain Charter High School by (1) acquiring and holding real estate to construct a high school campus complete with buildings, furniture and fixtures and to operate a high school on the east side of Albuquerque and (2) to be empowered to function as a cultural center qualifying as a charitable activity.

The financial information of Mountain High School and Cultural Center is presented in a separate column to emphasize that the corporation is legally separate from the School.

The corporation has a fiscal year end of June 30; therefore, the component unit column presents financial statements as of and for the year ended June 30, 2006.

Cash and Temporary Investments: At June 30, 2006, the book value of the corporation's deposits was \$333,014.

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

I. Component Units of Charter Schools (Continued)

Fixed Assets: The Corporation records its land, buildings and equipment at cost and depreciates them over their estimated useful lives. Net fixed assets were \$3,452,506.

Long-Term Debt: The Corporation's long-term debt consists of a building mortgage along with unsecured debt.

For the year ended June 30, 2006, the government implemented GASB statement 39 of the Governmental Accounting Standards Board, which resulted in the inclusion of Significant Component Units in the Governmental Financial Statements.

Component Unit-Foundation

Net assets at June 30, 2006 \$1,127,721

South Valley Academy: Center for Educational Initiatives (CEI) is a nonprofit corporation established in 2001 to provide support to South Valley Academy by (1) acquiring and holding real estate to be leased or otherwise made available to the School; (2) designing, planning, arranging for the financing of and constructing the School's campus, complete with buildings, related facilities and structures, infrastructure, grounds, landscaping, furniture and fixture and (3) supporting educational programs and initiatives undertaken by the School. CEI's other purpose is to conduct educational and training activities, community development, fund-raising assistance and academic research and dissemination to promote educational initiatives that serve the School as well as the local, regional, national and international educational community.

The financial information of CEI is presented in a separate column to emphasize that the corporation is legally separate from the School.

The corporation has a fiscal year end of December 31; therefore, the component unit column presents financial statements as of and for the year ended December 31, 2006.

Cash and Temporary Investments: At December 31, 2006, the book value of the corporation's deposits was \$51,814.

Fixed Assets: The Corporation records its land, buildings and equipment at cost and depreciates them over their estimated useful lives. Net fixed assets were \$1,385,829.

Long-Term Debt: The Corporation's long-term debt consists of a building mortgage along with unsecured debt.

For the year ended June 30, 2006, the government implemented GASB statement 39 of the Governmental Accounting Standards Board, which resulted in the inclusion of Significant Component Units in the Governmental Financial Statements.

Component Unit-Foundation

Net assets at June 30, 2006 \$421,716

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

J. Other Required Individual Fund Disclosures

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

- A. Excess of expenditures over appropriations.
- B. Receivables and payables from interfund transactions as of June 30, 2006, with funds which interfund transactions were affected or created due to cash overdrafts represented (*).
- C. Deficit fund balance of individual funds.

21st Century

A. The following funds exceeded approved budgetary authority for the year ended June 30, 2006:

General Fund	
Direct Instruction	\$ 73,931
Administration	17,070
Operation and Maintenance of plant	51,864
IDEA-B Entitlement	
Direct Instruction	<u>19,539</u>
Total	<u>\$ 162,404</u>

B. There were no receivable and payables at June 30, 2006.

C. The following funds reported a deficit fund balance at June 30, 2006:

General Fund	\$ 322,888
Total	<u>\$ 322,888</u>

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

J. Other Required Individual Fund Disclosures (Continued)

Academia de Lengua Y Cultura

- A. The following funds exceeded approved budgetary authority for the year ended June 30, 2006:

General Fund	
Business & Support Services	\$ 7,363
Operation and Maintenance of plant	90,880
Instructional Support	
Food services	1,005
Federal Stimulus	
Instructional support	11,945
Administration	<u>15,631</u>
Total	<u>\$ 126,824</u>

- B. Receivables and payables from interfund transactions as of June 30, 2006 are listed below. Funds which interfund transactions were affected or created due to cash overdrafts are represented.

	Due to <u>Other Funds</u>	Due from <u>Other Funds</u>
General	\$ 26,741	\$ -
Federal Stimulus	-	-
NCLR	4,200	-
Instructional support	-	30,941
Total Due to / from other funds	<u>\$ 30,941</u>	<u>\$ 30,941</u>

- C. There were two funds reporting a deficit fund balance at June 30, 2006.

Food Services	\$ 17,077
NCLR Fund	<u>4,360</u>
Total	<u>\$ 21,437</u>

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

J. Other Required Individual Fund Disclosures (Continued)

Amy Biehl:

- A. The following funds exceeded approved budgetary authority for the year ended June 30, 2006:

Federal Stimulus	
Business support	\$ 989
Restorative Justice	
Instructional support	6,870
Capital outlay	4,408
CES Fund	
Direct Ins.	5,550
McCune	
Admin	1,940
	<u>\$ 19,757</u>

- B. There were no receivables and payables from interfund transactions as of June 30, 2006.

- D. The following funds reported a deficit fund balance at June 30, 2006:

CES Fund	\$ 1
McCune Fund	211
Total	<u>\$ 212</u>

Cesar Chavez Community School

- A. No funds exceeded approved budgetary authority for the year ended June 30, 2006.

- B. Receivables and payables from interfund transactions as of June 30, 2006 are listed below. Funds which interfund transactions were affected or created due to cash overdrafts are represented.

	<u>Due to Other Funds</u>	<u>Due from Other Funds</u>
General Fund	\$ 1,864	\$ -
GO Bonds Library	-	1,864
Total Due to / from other funds	<u>\$ 1,864</u>	<u>\$ 1,864</u>

- C. There were no funds reporting a deficit fund balance at June 30, 2006.

Charter Vocational High School

- A. No funds exceeded approved budgetary authority for the year ended June 30, 2006.

- B. There were no receivables and payables from interfund transactions as of June 30, 2006.

- C. There were no funds reporting a deficit fund balance at June 30, 2006.

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

J. Other Required Individual Fund Disclosures (Continued)

Charter Vo-Tech Center

- A. The following funds exceeded approved budgetary authority for the year ended June 30, 2006.

Charter Vo-Tech		
Instructional support		
Instructional support	\$	5,182
Public school capital outlay		
Instructional support		21,197
Charter Vocational		
Title I		
Instructional support		12,080
	\$	<u>38,459</u>

- B. Receivables and payables from interfund transactions as of June 30, 2006.

- C. The following fund reported a deficit fund balance at June 30, 2006:

Public School Outlay	\$	<u>4,534</u>
----------------------	----	--------------

Creative Education Preparatory Institute #1

- A. No fund exceeded approved budgetary authority for the year ended June 30, 2006.

- B. Receivables and payables from interfund transactions as of June 30, 2006 are listed below. Funds which interfund transactions were affected or created due to cash overdrafts are represented.

	Due to Other Funds	Due from Other Funds
General Fund	\$ -	\$ 20,413
Public School Capital Outlay	20,413	-
Total Due to / from other funds	<u>\$ 20,413</u>	<u>\$ 20,413</u>

- C. There were no funds reporting a deficit fund balance at June 30, 2006.

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

J. Other Required Individual Fund Disclosures (Continued)

Creative Education Preparatory Institute #2

- A. No funds exceeded approved budgetary authority for the year ended June 30, 2006.
- B. There were no receivables and payables from interfund transactions as of June 30, 2006.
- C. There were no funds reporting a deficit fund balance at June 30, 2006.

East Mountain

- A. The following fund exceeded approved budgetary authority for the year ended June 30, 2006.

General Fund	
Direct Instruction	\$ 16,663
Pupil Transportation	
Direct Instruction	66,800
Instructional Support	
Direct Instruction	6,581
Non-Instructional Support	
Direct Instruction	2,139
Idea-B Entitlement	
Direct Instruction	4,470
Walton Family Foundation	
Instructional Support	346
Beg Teacher Mentoring Program	
Direct Instruction	154
Florida Power & Light	
Direct Instruction	42,737
	<u>\$ 139,890</u>

- B. Receivables and payables from interfund transactions as of June 30, 2006 are listed below.

	<u>Due to</u> <u>Other Funds</u>	<u>Due from</u> <u>Other Funds</u>
Instructional support	\$ 1,332	\$ -
Idea B Entitlement	-	1,645
Idea B Competitive	4,100	-
Private Direct Grant	-	9,270
Challenge Foundation	5,232	-
Library Fund	5,798	-
Florida Power & Light	10,889	-
Mentoring	154	-
Daniels	918	-
General Fund	-	28,960
Special Capital Outlay	11,452	-
Total	<u>\$ 39,875</u>	<u>\$ 39,875</u>

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

J. Other Required Individual Fund Disclosures (Continued)

C. The following funds reported a deficit fund balance at June 30, 2006:

General Fund	\$ 9,196
Instructional Support	1,332
Challenge Foundation	5,232
Daniel's Fund	918
Library Fund	5,798
Mentoring Program	154
Florida Power & Light	10,889
Public School Outlay	11,452
Total	<u>\$ 44,808</u>

ABQ Institute of Math & Science

A. The following funds exceeded approved budgetary authority for the year ended June 30, 2006.

General Fund	
Instructional Support	\$ 48,258
Administration	30,785
Business & Support	24,017
Federal Stimulus	
Direct Instruction	271,456
Instructional Support	2,282
Administration	190
Total	<u>\$ 376,988</u>

B. There were no receivables and payables from interfund transactions as of June 30, 2006.

C. There were no funds reporting a deficit fund balance at June 30, 2006.

North Valley Academy

A. The following funds exceeded approved budgetary authority for the year ended June 30, 2006:

General Fund	
Administration	\$ 478
Title I	
Direct Instruction	15,210
IDEA-B Entitlement	
Direct Instruction	15,611
Instructional Support	4,330
Federal Stimulus	
Operation/Maintenance	20,200
Total	<u>\$ 55,829</u>

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

J. Other Required Individual Fund Disclosures (Continued)

B. Receivables and payables from interfund transactions as of June 30, 2006 are listed below:

	Due to <u>Other Funds</u>	Due from <u>Other Funds</u>
General Fund	\$ -	\$ 107,990
IDEA-B-Entitlement	68,018	-
Title II	361	180
Food services	39,790	-
Total	<u>\$ 108,170</u>	<u>\$ 108,170</u>

D. The following fund reported a deficit fund balance at June 30, 2006:

Food Services	\$ 39,790
Total	<u>\$ 39,790</u>

Horizon Academy South

A. The following funds exceeded approved budgetary authority for the year ended June 30, 2006:

General Fund	
Business & Support	\$ 3,454
Community Service	826
Title I	
Direct Instruction	29,844
Instructional Support	3,456
Public School Capital Outlay	
Operation/Maintenance	54,678
Total	<u>\$ 92,258</u>

B. Receivables and payables from interfund transactions as of June 30, 2006 are listed below:

	Due to <u>Other Funds</u>	Due from <u>Other Funds</u>
Title I	\$ 22,242	\$ -
Idea B- Entitlement	77,705	-
Idea B- Competitive	27,848	-
General	-	311,808
Public School Capital Outlay	181,703	-
Library Fund	2,310	-
Total	<u>\$ 311,808</u>	<u>\$ 311,808</u>

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

J. Other Required Individual Fund Disclosures (Continued)

C. The following funds reported a deficit fund balance at June 30, 2006:

Food Services	\$ 47,907
Federal Stimulus	7,138
Library Fund	<u>2,310</u>
Total	<u>\$ 57,355</u>

Horizon Academy West

A. No fund exceeded approved budgetary authority for the year ended June 30, 2006.

B. Receivables and payables from interfund transactions as of June 30, 2005 are listed below:

	Due to <u>Other Funds</u>	Due from <u>Other Funds</u>
General Fund	\$ -	\$ 47,398
Legislative approval	20,577	-
Library Fund	1,122	-
Food Services	20,338	-
Javits Gifted	<u>5,361</u>	-
Total	<u>\$ 47,398</u>	<u>\$ 47,398</u>

C. The following fund reported a deficit fund balance at June 30, 2006:

Food Services	\$ 20,338
Legal Approval	5,565
Library Fund	<u>1,122</u>
Total	<u>\$ 27,025</u>

La Academia De Esperanza

A. One fund exceeded approved budgetary authority for the year ended June 30, 2006:

General Fund	
Food Services	<u>\$ 48,595</u>

B. Receivables and payables from interfund transactions as of June 30, 2006 are listed below. Funds which interfund transactions were affected or created due to cash overdrafts are represented.

	Due to <u>Other Funds</u>	Due from <u>Other Funds</u>
General Fund	\$ -	\$ 1,143
Beginning Teacher Mentor	<u>1,143</u>	-
Total Due to / from other funds	<u>\$ 1,143</u>	<u>\$ 1,143</u>

B. There were no funds reporting a deficit fund balance at June 30, 2006.

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

J. Other Required Individual Fund Disclosures (Continued)

La Luz del Monte Learning Center

- A. No funds exceeded approved budgetary authority for the year ended June 30, 2006.
- B. There were no receivables and payables from interfund transactions as of June 30, 2006.
- C. There were no funds reporting a deficit fund balance at June 30, 2006.

La Promesa Early Learning Center

- A. The following funds exceeded approved budgetary authority for the year ended June 30, 2006:

General Fund	
Instructional Support	\$ 1,687
Business & Support	7,270
Operation/Maintenance	8,590
Wallace Foundation	
Instructional Support	104
State Stimulus	
Instructional Support	9,399
Business & Support	3,692
	<u>\$ 30,742</u>

- B. There were no receivables and payables from interfund transactions as of June 30, 2006.
- C. The following fund reported a deficit fund balance at June 30, 2006:

Public School Capital Outlay	\$ 12,187
Total	<u>\$ 12,187</u>

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

J. Other Required Individual Fund Disclosures (Continued)

La Rosolena Charter School

- A. The following funds exceeded approved budgetary authority for the year ended June 30, 2006.

State Stimulus	
Administration	\$ 10,000
Business & Support	5,258
Operation/Maintenance	493
Federal Stimulus	
Direct Instruction	660
Instructional Support	5,351
Administration	12,165
Business & Support	1,370
Operation/Maintenance	1,734
	<u>\$ 37,031</u>

- B. There were no receivables and payables from interfund transactions as of June 30, 2006.
- C. The following fund reported a deficit fund balance at June 30, 2006:

State Stimulus	<u>\$ 751</u>
Total	<u>\$ 751</u>

Los Puentes Charter School

- A. The following funds exceeded approved budgetary authority for the year ended June 30, 2006.

Title I-IASA	
Direct Instruction	\$ 11,694
Instructional Support	3,260
IDEA-B Entitlement	
Instructional Support	25,481
Public School Capital Outlay	
Operation/Maintenance	8,500
Total	<u>\$ 48,935</u>

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

J. Other Required Individual Fund Disclosures (Continued)

B. Receivables and payables from interfund transactions as of June 30, 2006 are listed below:

	Due to <u>Other Funds</u>	Due from <u>Other Funds</u>
General Fund	\$ -	\$ 14,626
Instructional Materials		25,297
Food Service	-	2,776
Title I- ISAS	5,609	-
Title I Program Improvements	9,449	
Idea-B Improvement	13,215	-
Capital Outlay	14,426	-
Total	<u>\$ 42,699</u>	<u>\$ 42,699</u>

C. There were no funds reporting a deficit fund balance at June 30, 2006.

Montessori Elementary

A. Three funds exceeded approved budgetary authority for the year ended June 30, 2006:

General Fund	
Direct Instruction	\$ 79,408
Instructional Support	9,609
Administration	7,752
	<u>\$ 96,769</u>

B. There were no receivables and payables from interfund transactions as of June 30, 2006.

C. There were no funds reporting a deficit fund balance at June 30, 2006.

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

J. Other Required Individual Fund Disclosures (Continued)

Montessori of the Rio Grande

- A. No funds exceeded approved budgetary authority for the year ended June 30, 2006.
- B. Receivables and payables from interfund transactions as of June 30, 2006 are listed below:

	Due to <u>Other Funds</u>	Due from <u>Other Funds</u>
General Fund	\$ -	\$ 4,148
Instructional Materials	-	9,794
State Stimulus	-	2,257
Federal Stimulus	-	47,801
Public School Capital Outlay	64,000	-
Total	<u>\$ 64,000</u>	<u>\$ 64,000</u>

- C. There were no funds reporting a deficit fund balance at June 30, 2006.

Mountain Mahogany Community School

- A. The following fund exceeded approved budgetary authority for the year ended June 30, 2006.

General Fund	
Administration	\$ 9,598
IDEA-B Entitlement	
Direct Instruction	4,810
Instructional Support	5,842
State Stimulus	
Business & Support	318
Public School Capital Outlay	
Capital Outlay	32,950
Total	<u>\$ 53,518</u>

- B. Receivables and payables from interfund transactions as of June 30, 2006 are listed below:

	Due to <u>Other Funds</u>	Due from <u>Other Funds</u>
General Fund	\$ 29,085	\$ -
Federal Stimulus	-	29,085
Total	<u>\$ 29,085</u>	<u>\$ 29,085</u>

- C. No funds reported a deficit fund balance at June 30, 2006:

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

J. Other Required Individual Fund Disclosures (Continued)

Native America Community Academy

- A. No funds exceeded approved budgetary authority for the year ended June 30, 2006.
- B. There were no receivables and payables from interfund transactions as of June 30, 2006.
- C. There were no funds reporting a deficit fund balance at June 30, 2006.

North Albuquerque Co-Op

- A. One fund exceeded approved budgetary authority for the year ended June 30, 2006.

Federal Stimulus	
Administration	\$ 3,950
Business and support	<u>22,160</u>
Total	<u>\$ 26,110</u>

- B. There were no receivables and payables from interfund transactions as of June 30, 2006.
- C. The following fund reported a deficit fund balance at June 30, 2006:

State Stimulus	\$ 2,707
Total	<u>\$ 2,707</u>

Nuestros Valores

- A. One fund exceeded approved budgetary authority for the year ended June 30, 2006.

Title I	
Direct instruction	<u>\$ 227</u>

- B. Receivables and payables from interfund transactions as of June 30, 2006 are listed below:

	Due to <u>Other Funds</u>	Due from <u>Other Funds</u>
General Fund	\$ -	\$ 101,179
Title I	63,548	227
Title I Improvements	2,246	2,246
IDEA B- Entitlement	23,064	5,559
Federal Flow-Through	2,109	-
Public School Outlay	18,244	-
Total	<u>\$ 109,211</u>	<u>\$ 109,211</u>

- C. There were no funds reporting a deficit fund balance at June 30, 2006.

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

J. Other Required Individual Fund Disclosures (Continued)

Public Academy for Performing Arts

- A. The following funds exceeded approved budgetary authority for the year ended June 30, 2006.

Instructional Support	
Instructional support	\$ 1,518
Public School Capital Outlay	
Operation/Maintenance	<u>1,557</u>
Total	<u>\$ 3,075</u>

- B. Receivables and payables from interfund transactions as of June 30, 2006 are listed below.

	Due to <u>Other Funds</u>	Due from <u>Other Funds</u>
Library Fund	\$ 1,790	\$ -
Capital Outlay	41,157	-
General Fund	2,242	79,809
IDEA-B Entitlement	29,465	2,242
IDEA-B Competitive	6,400	-
State Stimulus	997	-
Total Due to / from other funds	<u>\$ 82,051</u>	<u>\$ 82,051</u>

- C. The following funds reported a deficit fund balance at June 30, 2006.

IDEA-B Comp	\$ 6,400
State Stimulus	997
Library Fund	1,790
Public School Outlay	<u>41,157</u>
Total	<u>\$ 50,344</u>

Ralph Bunche Academy

- A. No funds exceeded approved budgetary authority for the year ended June 30, 2006.
- B. There were no receivables and payables from interfund transactions as of June 30, 2006.
- C. There were no funds reporting a deficit fund balance at June 30, 2006.

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

J. Other Required Individual Fund Disclosures (Continued)

Robert F. Kennedy

- A. No funds exceeded approved budgetary authority for the year ended June 30, 2006.
- B. There were no receivables and payables from interfund transactions as of June 30, 2006.
- C. The following funds reported a deficit fund balance at June 30, 2006.

Title I Program	\$ 36,994
IDEA-B Entitlement	18,168
Public Library	2,639
Beginning Teacher Mentor	2,341
Total	<u>\$ 60,142</u>

School for Integrated Academics and Technologies Albuquerque

- A. No funds exceeded approved budgetary authority for the year ended June 30, 2006.
- B. Receivables and payables from interfund transactions as of June 30, 2006 are listed below.

	Due to Other Funds	Due from Other Funds
General Fund	\$ -	\$ 4,953
Library Fund	4,953	-
Total Due to / from other funds	<u>\$ 4,953</u>	<u>\$ 4,953</u>

- C. The following fund reported a deficit fund balance at June 30, 2006:

Library Fund	\$ 4,593
Total	<u>\$ 4,593</u>

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

J. Other Required Individual Fund Disclosures (Continued)

South Valley Academy

A. The following funds exceeded approved budgetary authority for the year ended June 30, 2006:

General Fund	
Business & Support Services	\$ 1,700
Operation/Maintenance	6,301
Instructional Support	
Instructional Support	807
IDEA-B Entitlement	
Instructional Support	8,619
National Endowment for Humanities	
Instructional Support	3,668
Public School Capital Outlay	
Operation/Maintenance	8,908
Capital Outlay	95,283
Total	<u>\$ 125,286</u>

B. Receivables and payables from interfund transactions as of June 30, 2005 are listed below.

	Due to <u>Other Funds</u>	Due from <u>Other Funds</u>
Library Fund	\$ 3,385	\$ -
Special Capital Outlay	47,995	-
General Fund	111,683	234,473
Federal Stimulus	2,206	2,206
National Endowment	24,094	8,627
Crisis Intervention	27,078	8,717
McCune Fund	5,508	45,438
Food Services	7,574	-
Title I	25,802	-
Idea B Entitlement	42,012	-
Daniel's Fund	2,124	-
Total Due to / from other funds	<u>\$ 299,461</u>	<u>\$ 299,461</u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

J. Other Required Individual Fund Disclosures (Continued)

C. The following funds reported a deficit fund balance at June 30, 2006:

Daniels Grant	\$ 2,124
Crisis Intervention	18,361
Library Fund	3,385
Special Capital Outlay - State	<u>47,368</u>
Total	<u>\$ 71,238</u>

Southwest Primary Learning Center

- A. No funds exceeded approved budgetary authority for the year ended June 30, 2006.
- B. There were no receivables and payables from interfund transactions as of June 30, 2006.
- C. There were no funds reporting a deficit fund balance at June 30, 2006.

Southwest Secondary Learning Center

- A. No funds exceeded approved budgetary authority for the year ended June 30, 2006:
- B. There were no receivables and payables from interfund transactions as of June 30, 2006.
- C. There were no funds reporting a deficit fund balance at June 30, 2006.

The Learning Community Center

- A. No funds exceeded approved budgetary authority for the year ended June 30, 2006.
- B. There were no receivables and payables from interfund transactions as of June 30, 2006.
- C. There were no funds reporting a deficit fund balance at June 30, 2006.

Youth Build

- A. No funds exceeded approved budgetary authority for the year ended June 30, 2006.
- B. There were no receivables and payables from interfund transactions as of June 30, 2006.
- C. There were no funds reporting a deficit fund balance at June 30, 2006.

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

K. Joint Powers Agreements

The following schools had subsequent events requiring disclosure:

Academia de Lengua Y Cultura: The school and Cooperative Educational Services are in agreement for the Cooperative to provide additional necessary educational services. Academia de Lengua y Cultura is the responsible party. The beginning date of this agreement is November 8, 2002.

Amy Biehl: The school and Coalition of Essential Schools National are in agreement for the Coalition to provide additional necessary educational services. The Coalition is the responsible party. The beginning date of this agreement is June 15, 2005.

Cesar Chavez Community School: The school and Cooperative Educational Services are in agreement for the Cooperative to provide additional necessary educational services. Cesar Chavez is the responsible party. The beginning date of this agreement is June 3, 2005.

Charter Vocational High School: The school and Cooperative Educational Services are in agreement for the Cooperative to provide additional necessary educational services. Charter Vocational High School is the responsible party. The beginning date of this agreement is October 31, 2005.

Creative Education Preparatory Institute #1: The school and Cooperative Educational Services are in agreement for the Cooperative to provide additional necessary educational services. Creative Education Preparatory Institute #1 is the responsible party. The beginning date of this agreement is July 6, 2004.

Creative Education Preparatory Institute #2: The School and Cooperative Educational Services are in agreement for the Cooperative to provide additional necessary educational services. Creative Education Preparatory Institute #2 is the responsible party. The beginning date of this agreement is July, 6, 2004.

East Mountain High School: The school and Cooperative Educational Services are in agreement for the Cooperative to provide additional necessary educational services. East Mountain High School is the responsible party. The beginning date of this agreement is November 11, 2003.

School for Integrated Academics and Technologies: The School and Cooperative Educational Services are in agreement for the Cooperative to provide additional necessary educational services. School for Integrated Academics and Technologies is the responsible party. The beginning date of this agreement is November 3, 2004.

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

L. Prior Period Adjustments

In the financial statements for the year ended June 30, 2005, three errors were made in accounting for fund balance. These errors have been corrected and have had the following effect on the beginning fund balance.

Horizon Academy South

	General Fund
Beginning fund balance, as previously reported:	\$ (16,618)
Adjustment	<u>(58,791)</u>
Beginning fund balance, as corrected:	<u><u>\$ (75,409)</u></u>
	Food Services
Beginning fund balance, as previously reported:	\$ (37,632)
Adjustment	<u>(5,877)</u>
Beginning fund balance, as corrected:	<u><u>\$ (43,509)</u></u>
	Federal Stimulus
Beginning fund balance, as previously reported:	\$ -
Adjustment	<u>(7,138)</u>
Beginning fund balance, as corrected:	<u><u>\$ (7,138)</u></u>

These types of adjustments resulted from reconciliation of beginning accrued accounts which were previously misstated.

M. Budgetary Basis of Accounting

The actual results of operations are presented in the Combined Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis) -All Governmental Fund Types in accordance with the budgetary basis of accounting to provide a meaningful comparison of actual results to the budget.

Budgetary comparisons are presented in the balanced presentation format whereby the excess (deficiency) of revenues over expenditures is reflected as Beginning Cash Balance budgeted. The major differences between the budgetary basis and the GAAP basis are:

1. Revenues are recorded when received in cash (budgetary) as opposed to when susceptible to accrual (GAAP); and
2. Generally, expenditures are recorded when paid in cash (budgetary) as opposed to when susceptible to accrual (GAAP). However, budgetary expenditures include amounts paid within ten days of fiscal year end and salaries and benefits attributable to services provided during the fiscal year. The non-budgeted accounts and funds primarily consist of the adjustment to record the state instructional materials credit.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

21st CENTURY CHARTER SCHOOL

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General	Instructional Support	IDEA-B Entitlement	Teacher Quality Enhancement	Public School Capital Outlay	Special Capital Outlay	Total
REVENUES:							
Budgetary Basis	\$ 1,261,911	\$ 16,924	\$ 37,255	\$ -	\$ 15,300	\$ 77,688	\$ 1,409,078
Reclassifying adjustments	-	-	-	-	-	97,418	97,418
Deferred revenues	-	-	(17,716)	-	-	-	(17,716)
Accruals	-	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-
GAAP Basis	\$ 1,261,911	\$ 16,924	\$ 19,539	\$ -	\$ 15,300	\$ 175,106	\$ 1,488,780
EXPENDITURES							
Budgetary Basis	\$ 1,379,973	\$ 14,955	\$ 19,539	\$ -	\$ -	\$ -	\$ 1,414,467
Reclassifying adjustments	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-
Accruals	111,676	-	-	-	-	-	111,676
Non-budget accounts/funds	-	-	-	-	-	-	-
Forgiveness of N/P debt	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-
GAAP Basis	\$ 1,491,649	\$ 14,955	\$ 19,539	\$ -	\$ -	\$ -	\$ 1,526,143

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

ACADEMIA DE LENGUA Y CULTURA

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General Fund	Instructional Support	Food Services	Title I	Idea-B Entitlement	Federal Stimulus	NCLR Fund	Library Fund	Public School Capital Outlay	Total
REVENUES:										
Budgetary Basis	\$ 844,456	\$ 38,157	\$ 37,776	\$ 28,792	\$ 9,130	\$ 101,212	\$ 50,028	\$ 1,166	\$ 64,310	\$ 1,175,027
Reclassifying adjustments	-	-	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	(6,927)	-	-	-	-	-	(6,927)
Accruals	-	-	-	-	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-	-
GAAP Basis	\$ 844,456	\$ 38,157	\$ 37,776	\$ 21,865	\$ 9,130	\$ 101,212	\$ 50,028	\$ 1,166	\$ 64,310	\$ 1,168,100
EXPENDITURES										
Budgetary Basis	\$ 864,139	\$ 7,674	\$ 48,073	\$ 28,130	\$ 9,130	\$ 139,499	\$ 60,862	\$ 1,166	\$ 64,310	\$ 1,222,983
Reclassifying adjustments	-	-	162	(6,265)	-	(37,993)	-	-	-	(44,096)
Deferred revenues	-	-	-	-	-	-	-	-	-	-
Accruals	-	-	-	-	-	-	-	-	-	-
Non-budget accounts/funds	-	-	-	-	-	-	-	-	-	-
Forgiveness of N/P debt	-	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-	-
GAAP Basis	\$ 864,139	\$ 7,674	\$ 48,235	\$ 21,865	\$ 9,130	\$ 101,506	\$ 60,862	\$ 1,166	\$ 64,310	\$ 1,178,887

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

AMY BIEHL CHARTER HIGH SCHOOL

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General	Instructional Materials	IDEA-B Entitlement	IDEA-B Competitive	Federal Stimulus	PNM Foundation	Daniel's Fund	Domanica Foundation	Restorative Justice
REVENUES:									
Budgetary Basis	\$ 1,759,149	\$ 23,798	\$ 46,957	\$ -	\$ 70,000	\$ 2,000	\$ 75,000	\$ 25,000	\$ 25,975
Reclassifying adjustments	-	-	-	-	-	-	-	-	21,525
Deferred revenues	-	-	53	-	3,811	-	-	-	-
Accruals	-	-	-	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-
GAAP Basis	\$ 1,759,149	\$ 23,798	\$ 47,010	\$ -	\$ 73,811	\$ 2,000	\$ 75,000	\$ 25,000	\$ 47,500
EXPENDITURES									
Budgetary Basis	\$ 1,678,220	\$ 26,124	\$ 47,010	\$ -	\$ 73,811	\$ -	\$ 23,785	\$ 24,534	\$ 46,324
Reclassifying adjustments	-	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-	-	-
Accruals	5,014	-	-	-	-	-	-	-	-
Non-budget accounts/funds	-	-	-	-	-	-	-	-	-
Forgiveness of N/P debt	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-
GAAP Basis	\$ 1,683,234	\$ 26,124	\$ 47,010	\$ -	\$ 73,811	\$ -	\$ 23,785	\$ 24,534	\$ 46,324
REVENUES:									
Budgetary Basis	\$ 40,000	\$ 52,335	\$ 1,713,634	\$ 288,246	\$ 1,009,022	\$ 5,131,116			
Reclassifying adjustments	8,035	-	-	-	-	29,560			
Deferred revenues	-	-	-	-	-	3,864			
Accruals	-	-	-	-	-	-			
Non-budgeted accounts/funds	-	-	-	-	-	-			
Commodities inventory	-	-	-	-	-	-			
GAAP Basis	\$ 48,035	\$ 52,335	\$ 1,713,634	\$ 288,246	\$ 1,009,022	\$ 5,164,540			
EXPENDITURES									
Budgetary Basis	\$ 55,860	\$ 52,250	\$ 1,699,909	\$ 288,246	\$ 819,613	\$ 4,835,686			
Reclassifying adjustments	-	-	-	-	-	-			
Deferred revenues	-	-	-	-	-	-			
Accruals	-	-	-	-	-	5,014			
Non-budget accounts/funds	-	-	-	-	-	-			
Forgiveness of N/P debt	-	-	-	-	-	-			
Commodities inventory	-	-	-	-	-	-			
GAAP Basis	\$ 55,860	\$ 52,250	\$ 1,699,909	\$ 288,246	\$ 819,613	\$ 4,840,700			

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):**CESAR CHAVEZ COMMUNITY SCHOOL**

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General	Instructional Materials	Title I	IDEA-B Entitlement	Federal Stimulus	GRADS Childcare	GRADS TANF	GO Bonds Library	Beginning Teacher Mentori.	Public School Capital Outlay	Total
REVENUES:											
Budgetary Basis	\$ 1,009,995	\$ 19,993	\$ 13,515	\$ 18,261	\$ 225,000	\$ 25,000	\$ 30,000	\$ 1,864	\$ 365	\$ 51,574	\$ 1,395,567
Reclassifying adjustments	(1,057)	-	-	-	-	-	-	-	-	-	(1,057)
Deferred revenues	-	-	-	-	(2,168)	-	-	-	-	-	(2,168)
Accruals	-	-	-	-	-	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-	-	-
GAAP Basis	\$ 1,008,938	\$ 19,993	\$ 13,515	\$ 18,261	\$ 222,832	\$ 25,000	\$ 30,000	\$ 1,864	\$ 365	\$ 51,574	\$ 1,392,342
EXPENDITURES											
Budgetary Basis	\$ 928,025	\$ 62,913	\$ 13,515	\$ 18,261	\$ 229,008	\$ 25,000	\$ 30,000	\$ 1,864	\$ 365	\$ 51,574	\$ 1,360,525
Reclassifying adjustments	-	-	-	-	(6,176)	-	-	-	-	-	(6,176)
Deferred revenues	-	-	-	-	-	-	-	-	-	-	-
Accruals	(1,469)	-	-	-	-	-	-	-	-	-	(1,469)
Non-budget accounts/funds	-	-	-	-	-	-	-	-	-	-	-
Forgiveness of N/P debt	-	-	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-	-	-
GAAP Basis	\$ 926,556	\$ 62,913	\$ 13,515	\$ 18,261	\$ 222,832	\$ 25,000	\$ 30,000	\$ 1,864	\$ 365	\$ 51,574	\$ 1,352,880

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

CHARTER VOCATIONAL HIGH SCHOOL

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General Fund	Instructional Support	IDEA-B Entitlement	Title I	Civic Crosswalk	Library Fund	Public School Capital Outlay	Total
REVENUES:								
Budgetary Basis	\$ 2,485,742	\$ 2,427	\$ 94,348	\$ 12,080	\$ 3,500	\$ -	\$ 305,232	\$ 2,903,329
Reclassifying adjustments	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-	-
Accruals	-	-	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-
GAAP Basis	\$ 2,485,742	\$ 2,427	\$ 94,348	\$ 12,080	\$ 3,500	\$ -	\$ 305,232	\$ 2,903,329
EXPENDITURES								
Budgetary Basis	\$ 2,723,320	\$ 10,930	\$ 94,348	\$ 12,080	\$ 3,366	\$ -	\$ 250,603	\$ 3,094,647
Reclassifying adjustments	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-	-
Accruals	-	-	-	-	-	-	-	-
Non-budget accounts/funds	-	-	-	-	-	-	-	-
Forgiveness of N/P debt	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-
GAAP Basis	\$ 2,723,320	\$ 10,930	\$ 94,348	\$ 12,080	\$ 3,366	\$ -	\$ 250,603	\$ 3,094,647

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):**CHARTER VO-TECH CENTER**

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General	Pupil Transportation	Instructional Support	IDEA-B Entitlement	Federal Stimulus	PNM Foundation	State Stimulus	Library Fund	Career Vocational	Public School Capital Outlay	Total
REVENUES:											
Budgetary Basis	\$ 1,334,083	\$ 10,092	\$ 214,001	\$ 75,754	\$ 71,147	\$ 2,600	\$ -	\$ -	\$ -	\$ 129,699	\$ 1,837,376
Reclassifying adjustments	-	-	-	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	124,499	-	-	-	-	-	124,499
Accruals	-	-	-	-	-	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-	-	-
GAAP Basis	\$ 1,334,083	\$ 10,092	\$ 214,001	\$ 75,754	\$ 195,646	\$ 2,600	\$ -	\$ -	\$ -	\$ 129,699	\$ 1,961,875
EXPENDITURES											
Budgetary Basis	\$ 1,322,680	\$ 1,659	\$ 115,285	\$ 75,754	\$ 195,646	\$ 2,553	\$ -	\$ -	\$ -	\$ 127,850	\$ 1,841,427
Reclassifying adjustments	-	-	-	-	-	-	-	-	-	6,383	6,383
Deferred revenues	-	-	-	-	-	-	-	-	-	-	-
Accruals	-	-	-	-	-	-	-	-	-	-	-
Non-budget accounts/funds	-	-	-	-	-	-	-	-	-	-	-
Forgiveness of NP/ debt	-	-	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-	-	-
GAAP Basis	\$ 1,322,680	\$ 1,659	\$ 115,285	\$ 75,754	\$ 195,646	\$ 2,553	\$ -	\$ -	\$ -	\$ 134,233	\$ 1,847,810

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):CREATIVE EDUCATION PREPARATORY INSTITUTE #1

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General	Instructional Materials	Title I	IDEA-B Entitlement	Federal Stimulus	Public School Capital Outlay	Total
REVENUES:							
Budgetary Basis	\$ 1,329,498	\$ 14,726	\$ 14,025	\$ 21,863	\$ 75,000	\$ 38,442	\$ 1,493,554
Reclassifying adjustments	-	-	-	-	-	38,442	38,442
Deferred revenues	-	-	-	-	161,188	-	161,188
Accruals	-	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-
GAAP Basis	\$ 1,329,498	\$ 14,726	\$ 14,025	\$ 21,863	\$ 236,188	\$ 76,884	\$ 1,693,184
EXPENDITURES							
Budgetary Basis	\$ 1,199,702	\$ 90,410	\$ 14,025	\$ 21,863	\$ 148,857	\$ 94,095	\$ 1,568,952
Reclassifying adjustments	-	-	-	-	87,331	-	87,331.00
Deferred revenues	-	-	-	-	-	-	-
Accruals	(3,480)	-	-	-	-	-	(3,480)
Non-budget accounts/funds	-	-	-	-	-	-	-
Forgiveness of N/P debt	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-
GAAP Basis	\$ 1,196,222	\$ 90,410	\$ 14,025	\$ 21,863	\$ 236,188	\$ 94,095	\$ 1,652,803

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

CREATIVE EDUCATION PREPARATORY INSTITUTE #2

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General	Instructional Materials	IDEA-B	Federal Stimulus	Capital Outlay	Total
REVENUES:						
Budgetary Basis	\$ 1,307,417	\$ 14,020	\$ 35,064	\$ 139,178	\$ 68,125	\$ 1,563,804
Reclassifying adjustments	-	(86,258)	-	-	-	(86,258)
Deferred revenues	-	-	-	-	-	-
Accruals	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-
GAAP Basis	\$ 1,307,417	\$ (72,238)	\$ 35,064	\$ 139,178	\$ 68,125	\$ 1,477,546
EXPENDITURES						
Budgetary Basis	\$ 1,198,191	\$ 92,828	\$ 35,064	\$ 124,286	\$ 67,800	\$ 1,518,169
Reclassifying adjustments	1,211	-	-	(1,750)	-	(539)
Deferred revenues	-	-	-	-	-	-
Accruals	-	-	-	-	-	-
Non-budget accounts/funds	-	-	-	-	-	-
Forgiveness of FNP debt	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-
GAAP Basis	\$ 1,199,402	\$ 92,828	\$ 35,064	\$ 122,536	\$ 67,800	\$ 1,517,630

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

EAST MOUNTAIN HIGH SCHOOL

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General	Pupil Transportation	Instructional Support	IDEA-B Entitlement	IDEA-B Competitive	Federal Stimulus	Challenge Foundation	Daniel's Fund	Walton Family Foundation
REVENUES:									
Budgetary Basis	\$ 2,337,269	\$ -	\$ 26,826	\$ 53,261	\$ -	\$ 75,000	\$ 2,499	\$ 5,000	\$ 121,740
Reclassifying adjustments	-	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	10,630	-	(31,539)	-	-	-
Accruals	(19,215)	-	-	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-
GAAP Basis	\$ 2,318,054	\$ -	\$ 26,826	\$ 63,891	\$ -	\$ 43,461	\$ 2,499	\$ 5,000	\$ 121,740
EXPENDITURES									
Budgetary Basis	\$ 2,331,013	\$ 66,800	\$ 33,407	\$ 64,486	\$ 4,360	\$ 43,461	\$ 7,731	\$ 5,917	\$ 87,765
Reclassifying adjustments	-	-	-	-	(4,100)	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-	-	-
Accruals	-	-	-	(595)	-	-	-	-	-
Non-budget accounts/funds	-	-	-	-	-	-	-	-	-
Forgiveness of N/P debt	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-
GAAP Basis	\$ 2,331,013	\$ 66,800	\$ 33,407	\$ 63,891	\$ 260	\$ 43,461	\$ 7,731	\$ 5,917	\$ 87,765
	Library Fund	Mentoring Program	Priv. Dir. Grant	Anderson Foundation	Fonda Power & Light	Public School Capital Outlay	Special Capital Outlay	Total	
\$ -	\$ -	\$ 1,825	\$ 29,343	\$ -	\$ -	\$ 104,344	\$ 181,457	\$ 2,938,564	
-	-	-	-	-	-	-	1,640	1,640	
-	-	-	-	-	-	-	-	(20,909)	
-	-	-	-	-	-	-	-	(19,215)	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
\$ -	\$ -	\$ 1,825	\$ 29,343	\$ -	\$ -	\$ 104,344	\$ 183,097	\$ 2,900,080	
\$ 5,798	\$ 1,979	\$ 24,122	\$ 13,627	\$ 42,737	\$ 115,796	\$ 161,235	\$ 3,010,234		
-	-	-	-	-	-	-	-	(4,100)	
-	-	-	-	-	-	-	-	-	
-	-	290	-	-	-	-	-	(305)	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
\$ 5,798	\$ 1,979	\$ 24,412	\$ 13,627	\$ 42,737	\$ 115,796	\$ 161,235	\$ 3,005,829		

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):ALBUQUERQUE INSTITUTE FOR MATHS AND SCIENCE (FORMERLY HIGH TECH HIGH)

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General	Instructional Support	Walton Family Foundation	Federal Stimulus	State Stimulus	Total
REVENUES:						
Budgetary Basis	\$ 739,371	\$ 23,841	\$ -	\$ 300,000	\$ -	\$ 1,063,212
Reclassifying adjustments	-	-	-	-	-	-
Deferred revenues	-	-	-	(26,072)	6,557	(19,515)
Accruals	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-
GAAP Basis	\$ 739,371	\$ 23,841	\$ -	\$ 273,928	\$ 6,557	\$ 1,043,697
EXPENDITURES						
Budgetary Basis	\$ 754,330	\$ 18,873	\$ 84,032	\$ 273,928	\$ 6,557	\$ 1,137,720
Reclassifying adjustments	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-
Accruals	11,029	-	-	-	-	11,029
Non-budget accounts/funds	-	-	-	-	-	-
Forgiveness of N/P debt	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-
GAAP Basis	\$ 765,359	\$ 18,873	\$ 84,032	\$ 273,928	\$ 6,557	\$ 1,148,749

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):**HORIZON ACADEMY NORTHWEST**

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General	Pupil Transportation	Instructional Support	Food Services	Title I	Title II	Idea-B Entitlement	Title II IASA
REVENUES:								
Budgetary Basis	\$ 2,644,202	\$ -	\$ 40,216	\$ 141,128	\$ 164,707	\$ -	\$ 68,076	\$ 826
Reclassifying adjustments	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	(50,355)	180	72,045	-
Accruals	-	-	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-
GAAP Basis	\$ 2,644,202	\$ (13,566)	\$ 40,216	\$ 141,128	\$ 114,352	\$ 180	\$ 140,121	\$ 826
EXPENDITURES								
Budgetary Basis	\$ 2,065,495	\$ 13,566	\$ 310,146	\$ 165,915	\$ 108,389	\$ 180	\$ 108,202	\$ 1,301
Reclassifying adjustments	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-	-
Accruals	334,774	-	-	-	5,963	-	4,028	455
Non-budget accounts/funds	-	-	-	-	-	-	-	-
Forgiveness of N/P debt	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-
GAAP Basis	\$ 2,400,269	\$ 13,566	\$ 310,146	\$ 165,915	\$ 114,352	\$ 180	\$ 112,230	\$ 1,756
REVENUES:								
Budgetary Basis	\$ 169,763	\$ 60,000	\$ -	\$ -	\$ -	\$ 471,806	\$ 3,760,724	
Reclassifying adjustments	-	-	-	-	-	-	-	
Deferred revenues	94,363	-	-	-	-	-	116,233	
Accruals	-	-	-	-	-	-	-	
Non-budgeted accounts/funds	-	-	-	-	-	-	-	
Commodities inventory	-	-	-	-	-	-	-	
GAAP Basis	\$ 264,126	\$ 60,000	\$ -	\$ -	\$ -	\$ 471,806	\$ 3,876,957	
EXPENDITURES								
Budgetary Basis	\$ 209,952	\$ 56,732	\$ -	\$ 9,653	\$ -	\$ 235,903	\$ 3,285,434	
Reclassifying adjustments	-	-	-	-	-	-	-	
Deferred revenues	-	-	-	-	-	-	-	
Accruals	80,662	3,741	-	-	-	-	429,623	
Non-budget accounts/funds	-	-	-	-	-	-	-	
Forgiveness of N/P debt	-	-	-	-	-	-	-	
Commodities inventory	-	-	-	-	-	-	-	
GAAP Basis	\$ 290,614	\$ 60,473	\$ -	\$ 9,653	\$ -	\$ 235,903	\$ 3,715,057	

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

HORIZON ACADEMY SOUTH

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General	Pupil Transportation	Instructional Support	Food Services	Title I	IDEA-B Entitlement	IDEA-B Competitive	Federal Stimulus	Professional Development
REVENUES:									
Budgetary Basis	\$ 3,056,771	\$ -	\$ 114,589	\$ 178,773	\$ 223,093	\$ (4,706)	\$ 28,275	\$ 108,084	\$ 2,535
Reclassifying adjustments	-	-	-	-	-	-	32,453	-	-
Deferred revenues	-	-	-	-	21,237	127,966	-	(97,497)	(2,501)
Accruals	-	-	-	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-
GAAP Basis	\$ 3,056,771	\$ -	\$ 114,589	\$ 178,773	\$ 244,330	\$ 123,260	\$ 60,728	\$ 10,587	\$ 34

EXPENDITURES

Budgetary Basis	\$ 2,469,029	\$ -	\$ 183,171	\$ 45,546	\$ 244,330	\$ 123,260	\$ 60,728	\$ 10,587	\$ -
Reclassifying adjustments	34,995	-	-	-	-	-	-	-	34
Deferred revenues	-	-	-	-	-	(2,093)	-	-	-
Accruals	-	-	-	-	-	-	-	-	-
Non-budget accounts/funds	-	-	-	-	-	-	-	-	-
Forgiveness of N/P debt	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-
GAAP Basis	\$ 2,504,024	\$ -	\$ 183,171	\$ 45,546	\$ 244,330	\$ 121,167	\$ 60,728	\$ 10,587	\$ 34

	Walton Family Foundation	State Stimulus	Technology for Education	Library Fund	Beg. Teacher Mentoring	Public School Capital Outlay	Total
\$	-	\$ -	\$ -	\$ -	\$ -	\$ 127,025	\$ 3,834,439
-	-	-	-	-	-	181,703	214,156
-	-	-	-	-	-	-	49,205
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
\$	-	\$ -	\$ -	\$ -	\$ -	\$ 308,728	\$ 4,097,800
-	-	-	-	-	-	-	-
\$	-	\$ -	\$ -	\$ -	\$ -	\$ 308,728	\$ 3,445,379
-	-	-	2,310	-	-	-	37,339.00
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	(2,093)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
\$	-	\$ -	\$ -	\$ 2,310	\$ -	\$ 308,728	\$ 3,480,625

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

HORIZON ACADEMY WEST

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General	Pupil Transportation	Instructional Support	Food Services	Title I	Javits Gifted	IDEA-B Entitlement	IDEA-B Competitive	
REVENUES:									
Budgetary Basis	\$ 3,322,048	\$ (18,141)	\$ (306,740)	\$ 138,140	\$ 88,574	\$ 38,000	\$ 99,483	\$ 3,858	
Reclassifying adjustments	-	-	34,314	-	-	(32,639)	(3,307)	(3,858)	
Deferred revenues	-	-	-	-	-	-	-	-	
Accruals	-	-	-	-	-	-	-	-	
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-	
Commodities inventory	-	-	-	-	-	-	-	-	
GAAP Basis	\$ 3,322,048	\$ (18,141)	\$ (272,426)	\$ 138,140	\$ 88,574	\$ 5,361	\$ 96,176	\$ -	
EXPENDITURES									
Budgetary Basis	\$ 2,517,451	\$ -	\$ 66,195	\$ 155,500	\$ 100,032	\$ 29,630	\$ 58,203	\$ -	
Reclassifying adjustments	-	-	(21,077)	-	-	(24,269)	-	-	
Deferred revenues	-	-	-	-	-	-	-	-	
Accruals	180,000	-	-	-	(11,458)	-	5,481	-	
Non-budget accounts/funds	-	-	-	-	-	-	-	-	
Forgiveness of N/P debt	-	-	-	-	-	-	-	-	
Commodities inventory	-	-	-	-	-	-	-	-	
GAAP Basis	\$ 2,697,451	\$ -	\$ 45,118	\$ 155,500	\$ 88,574	\$ 5,361	\$ 63,684	\$ -	
REVENUES:									
Budgetary Basis	\$ 80,439	\$ 267,337	\$ -	\$ (3,119)	\$ 38,000	\$ 38,122	\$ 7,899	\$ 285,063	\$ 4,078,963
Reclassifying adjustments	-	-	-	-	-	-	-	-	(5,490)
Deferred revenues	(28,105)	(16,092)	-	-	-	-	-	-	(44,197)
Accruals	-	-	-	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-
GAAP Basis	\$ 52,334	\$ 251,245	\$ -	\$ (3,119)	\$ 38,000	\$ 38,122	\$ 7,899	\$ 285,063	\$ 4,029,276
EXPENDITURES									
Budgetary Basis	\$ 50,233	\$ 251,245	\$ -	\$ -	\$ 29,630	\$ 43,687	\$ 9,021	\$ 284,613	\$ 3,595,440
Reclassifying adjustments	-	-	-	-	-	-	-	-	(45,346)
Deferred revenues	-	-	-	-	-	-	-	-	-
Accruals	2,101	-	-	-	1,179	32,492	-	-	209,795
Non-budget accounts/funds	-	-	-	-	-	-	-	-	-
Forgiveness of N/P debt	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-
GAAP Basis	\$ 52,334	\$ 251,245	\$ -	\$ -	\$ 30,809	\$ 76,179	\$ 9,021	\$ 284,613	\$ 3,759,889

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

LA ACADEMIA DE ESPERANZA

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

REVENUES:	General	Instructional Materials	Food Services	Title I	IDEA-B Entitlement	IDEA-B Competitive	Federal Stimulus	Title I School Improvement	GO Bonds	Beginning Teacher Mentor	State Stimulus	Public School Capital Outlay	Total
Budgetary Basis	\$ 2,299,430	\$ 20,325	\$ 48,595	\$ 13,650	\$ 123,209	\$ 10,600	\$ 120,553	\$ 23,140	\$ 10,111	\$ 2,583	\$ 2,190	\$ 93,597	\$ 2,767,983
Reclassifying adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-	-	-	-	-	-	-
Accruals	-	-	-	-	-	-	-	-	-	1,143	-	-	1,143
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Basis	\$ 2,299,430	\$ 20,325	\$ 48,595	\$ 13,650	\$ 123,209	\$ 10,600	\$ 120,553	\$ 23,140	\$ 10,111	\$ 3,726	\$ 2,190	\$ 93,597	\$ 2,769,126
EXPENDITURES													
Budgetary Basis	\$ 2,157,976	\$ 35,655	\$ 48,595	\$ 13,650	\$ 123,209	\$ 10,600	\$ 120,553	\$ 23,140	\$ 10,111	\$ 3,726	\$ 2,190	\$ 93,597	\$ 2,643,002
Reclassifying adjustments	-	(3,653)	-	-	-	-	-	-	-	-	-	-	(3,653)
Deferred revenues	-	-	-	-	-	-	-	-	-	-	-	-	-
Accruals	1,567	-	-	-	-	-	-	-	-	-	-	-	1,567
Non-budget accounts/funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Forgiveness of N/P debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Basis	\$ 2,159,543	\$ 32,002	\$ 48,595	\$ 13,650	\$ 123,209	\$ 10,600	\$ 120,553	\$ 23,140	\$ 10,111	\$ 3,726	\$ 2,190	\$ 93,597	\$ 2,640,916

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):**LA LUZ DEL MONTE LEARNING CENTER**

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General	Instructional Materials	Federal Stimulus	Walton Grant	Public School Capital Outlay	Total
REVENUES:						
Budgetary Basis	\$ 433,101	\$ 36,005	\$ 362,625	\$ -	\$ 28,652	\$ 860,383
Reclassifying adjustments	-	-	-	-	-	-
Deferred revenues	-	-	(107,666)	-	-	(107,666)
Accruals	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-
GAAP Basis	\$ 433,101	\$ 36,005	\$ 254,959	\$ -	\$ 28,652	\$ 752,717
EXPENDITURES						
Budgetary Basis	\$ 374,229	\$ 33,544	\$ 254,959	\$ 69,047	\$ 28,652	\$ 760,431
Reclassifying adjustments	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-
Accruals	-	-	-	-	-	-
Non-budget accounts/funds	-	-	-	-	-	-
Forgiveness of N/P debt	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-
GAAP Basis	\$ 374,229	\$ 33,544	\$ 254,959	\$ 69,047	\$ 28,652	\$ 760,431

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

LA PROMESA

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

REVENUES:	General	Instructional Materials	Title I JASA	Wallace Foundation	Federal Stimulus	State Stimulus	Public Schools Capital Outlay	Total
Budgetary Basis	\$ 204,150	\$ 44,485	\$ -	\$ -	\$ 112,500	\$ (17,700)	\$ -	\$ 343,435
Reclassifying adjustments	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-	-
Accruals	-	-	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-
GAAP Basis	\$ 204,150	\$ 44,485	\$ -	\$ -	\$ 112,500	\$ (17,700)	\$ -	\$ 343,435
EXPENDITURES								
Budgetary Basis	\$ 199,687	\$ 16,451	\$ 11,734	\$ 1,104	\$ 127,499	\$ (13,091)	\$ 12,187	\$ 355,571
Reclassifying adjustments	-	-	(11,734)	(1,104)	(15,499)	-	-	(28,337)
Deferred revenues	-	-	-	-	-	-	-	-
Accruals	2,009	3,467	-	-	-	-	-	5,476
Non-budget accounts/funds	-	-	-	-	-	-	-	-
Forgiveness of N/P debt	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-
GAAP Basis	\$ 201,696	\$ 19,918	\$ -	\$ -	\$ 112,000	\$ (13,091)	\$ 12,187	\$ 332,710

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

LA ROSOLENA				
A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:				
REVENUES:				
Budgetary Basis	\$	150,000	\$	-
				\$ 150,000
Reclassifying adjustments		-		-
Deferred revenues		(123,220)		(123,220)
Accruals		-		-
Non-budgeted accounts/funds		-		-
Commodities inventory		-		-
GAAP Basis	\$	26,780	\$	-
				\$ 26,780
EXPENDITURES				
Budgetary Basis	\$	21,280	\$	15,000
				\$ 36,280
Reclassifying adjustments		-		-
Deferred revenues		-		-
Accruals		5,500		751
Non-budget accounts/funds		-		-
Forgiveness of N/P debt		-		-
Commodities inventory		-		-
GAAP Basis	\$	26,780	\$	15,751
				\$ 42,531

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

LOS PUENTES CHARTER SCHOOL

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General	Instructional Materials	Food Services	Title 1 IASA	Title I Program Improv.	IDEA-B Entitlement	Federal Stimulus	Beg. Teacher Mentoring Program	Public School Capital Outlay	Total
REVENUES:										
Budgetary Basis	\$ 1,289,596	\$ 34,618	\$ -	\$ 29,650	\$ 18,895	\$ 95,482	\$ 50,915	\$ 2,190	\$ 69,675	\$ 1,591,021
Reclassifying adjustments	-	-	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-	-	-	-
Accruals	-	-	-	-	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-	-
GAAP Basis	\$ 1,289,596	\$ 34,618	\$ -	\$ 29,650	\$ 18,895	\$ 95,482	\$ 50,915	\$ 2,190	\$ 69,675	\$ 1,591,021
EXPENDITURES										
Budgetary Basis	\$ 1,295,767	\$ 11,402	\$ 852	\$ 29,650	\$ 18,894	\$ 95,481	\$ 50,916	\$ 2,190	\$ 69,675	\$ 1,574,827
Reclassifying adjustments	-	-	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-	-	-	-
Accruals	-	-	-	-	-	-	-	-	-	-
Non-budget accounts/funds	-	-	-	-	-	-	-	-	-	-
Forgiveness of N/P debt	-	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-	-
GAAP Basis	\$ 1,295,767	\$ 11,402	\$ 852	\$ 29,650	\$ 18,894	\$ 95,481	\$ 50,916	\$ 2,190	\$ 69,675	\$ 1,574,827

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):**MONTESSORI ELEMENTARY**

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General	Instructional Materials	Federal Stimulus	State Stimulus	Public School Capital Outlay	Total
REVENUES:						
Budgetary Basis	\$ 861,866	\$ 47,984	\$ 300,000	\$ 13,000	\$ 78,089	\$ 1,300,939
Reclassifying adjustments	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-
Accruals	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-
GAAP Basis	\$ 861,866	\$ 47,984	\$ 300,000	\$ 13,000	\$ 78,089	\$ 1,300,939
EXPENDITURES						
Budgetary Basis	\$ 812,360	\$ 47,984	\$ 300,000	\$ 13,000	\$ 78,089	\$ 1,251,433
Reclassifying adjustments	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-
Accruals	-	-	-	-	-	-
Non-budget accounts/funds	-	-	-	-	-	-
Forgiveness of N/P debt	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-
GAAP Basis	\$ 818,940	\$ 47,984	\$ 300,000	\$ 13,000	\$ 78,089	\$ 1,251,433

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

MONTESSORI OF THE RIO GRANDE

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General	Instructional Materials	IDEA-B Entitlement	Federal Stimulus	State Stimulus	Public School Capital Outlay	Total
REVENUES:							
Budgetary Basis	\$ 932,841	\$ 12,727	\$ 10,652	\$ 150,000	\$ -	\$ 117,708	\$ 1,223,928
Reclassifying adjustments	-	-	-	-	-	-	-
Deferred revenues	-	-	-	76	-	-	76
Accruals	-	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-
GAAP Basis	\$ 932,841	\$ 12,727	\$ 10,652	\$ 150,076	\$ -	\$ 117,708	\$ 1,224,004
EXPENDITURES							
Budgetary Basis	\$ 1,016,496	\$ 35,727	\$ 10,652	\$ 150,000	\$ 676	\$ 117,708	\$ 1,331,259
Reclassifying adjustments	-	-	-	76	-	-	76
Deferred revenues	-	-	-	-	-	-	-
Accruals	-	-	-	-	-	-	-
Non-budget accounts/funds	-	-	-	-	-	-	-
Forgiveness of N/P debt	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-
GAAP Basis	\$ 1,016,496	\$ 35,727	\$ 10,652	\$ 150,076	\$ 676	\$ 117,708	\$ 1,331,335

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):MOUNTAIN MAHOGANY CHARTER

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General	Instructional Materials	IDEA-B Entitlement	Federal Stimulus	State Stimulus	Public School Capital Outlay	Total
REVENUES:							
Budgetary Basis	\$ 498,837	\$ 23,411	\$ 10,652	\$ 173,765	\$ -	\$ -	\$ 706,665
Reclassifying adjustments	(6,437)	-	-	-	2,063	32,950	28,576
Deferred revenues	-	-	-	(7,406)	-	-	(7,406)
Accruals	-	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-
GAAP Basis	\$ 492,400	\$ 23,411	\$ 10,652	\$ 166,359	\$ 2,063	\$ 32,950	\$ 727,835
EXPENDITURES							
Budgetary Basis	\$ 420,879	\$ -	\$ 10,652	\$ 166,359	\$ 2,063	\$ 32,950	\$ 632,903
Reclassifying adjustments	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-
Accruals	23,396	-	-	-	-	-	23,396
Non-budget accounts/funds	-	-	-	-	-	-	-
Forgiveness of N/P debt	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-
GAAP Basis	\$ 444,275	\$ -	\$ 10,652	\$ 166,359	\$ 2,063	\$ 32,950	\$ 656,299

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):**NATIVE AMERICAN COMMUNITY ACADEMY**

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General	Federal Stimulus	State Stimulus	Total
REVENUES:				
Budgetary Basis	\$ 878	\$ 150,000	\$ 95,000	\$ 245,878
Reclassifying adjustments	-	-	-	-
Deferred revenues	-	(143,162)	-	(143,162)
Accruals	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-
Commodities inventory	-	-	-	-
GAAP Basis	\$ 878	\$ 6,838	\$ 95,000	\$ 102,716
EXPENDITURES				
Budgetary Basis	\$ -	\$ -	\$ 29,321	\$ 29,321
Reclassifying adjustments	-	-	-	-
Deferred revenues	-	-	-	-
Accruals	-	6,838	-	6,838
Non-budget accounts/funds	-	-	-	-
Forgiveness of N/P debt	-	-	-	-
Commodities inventory	-	-	-	-
GAAP Basis	\$ -	\$ 6,838	\$ 29,321	\$ 36,159

(25) COMPONENT UNITS (CONTINUED):

NORTH ABQ CO-OP

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General	Federal Stimulus	State Stimulus	Total
REVENUES:				
Budgetary Basis	\$ 5,117	\$ 150,000	\$ 13,000	\$ 168,117
Reclassifying adjustments	-	-	-	-
Deferred revenues	-	(97,709)	-	(97,709)
Accruals	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-
Commodities inventory	-	-	-	-
GAAP Basis	\$ 5,117	\$ 52,291	\$ 13,000	\$ 70,408
EXPENDITURES				
Budgetary Basis	\$ -	\$ 44,920	\$ 13,000	\$ 57,920
Reclassifying adjustments	-	-	-	-
Deferred revenues	-	-	-	-
Accruals	-	7,371	2,707	10,078
Non-budget accounts/funds	-	-	-	-
Forgiveness of N/P debt	-	-	-	-
Commodities inventory	-	-	-	-
GAAP Basis	\$ -	\$ 52,291	\$ 15,707	\$ 67,998

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

NUESTROS VALORES CHARTER SCHOOL

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General	Pupil Transportation	Instructional Support	Food Services	Federal Flow-through	Title I	Program Improv.	IDEA-B Entitlement	Title II IASA
REVENUES:									
Budgetary Basis	\$ 1,465,947	\$ 11,580	\$ 11,477	\$ -	\$ -	\$ 74,800	\$ -	\$ 47,700	\$ -
Reclassifying adjustments	-	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	6,142	-	-	-
Accruals	-	-	-	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-
GAAP Basis	\$ 1,465,947	\$ 11,580	\$ 11,477	\$ -	\$ -	\$ 80,942	\$ -	\$ 47,700	\$ -
EXPENDITURES									
Budgetary Basis	\$ 1,299,369	\$ 10,113	\$ 14,878	\$ -	\$ -	\$ 75,027	\$ 2,246	\$ 47,709	\$ -
Reclassifying adjustments	-	-	-	-	-	-	(2,246)	-	-
Deferred revenues	-	-	-	-	-	-	-	-	-
Accruals	132,135	-	-	-	-	(227)	-	(9)	-
Non-budget accounts/funds	-	-	-	-	-	-	-	-	-
Forgiveness of N/P debt	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-
GAAP Basis	\$ 1,431,504	\$ 10,113	\$ 14,878	\$ -	\$ -	\$ 74,800	\$ -	\$ 47,700	\$ -
	Title I Family Literacy	Partnerships in Char Edu	Federal Stimulus	NCLR	Legislature Approval	Library Fund	Public School Capital Outlay	Special Capital Outlay	Total
\$	437	\$ 5,520	\$ -	\$ -	\$ -	\$ 2,813	\$ 38,466	\$ -	\$ 1,658,740
-	-	-	-	-	-	-	-	-	-
-	-	(750)	-	-	-	-	9,122	-	14,514
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
\$	437	\$ 4,770	\$ -	\$ -	\$ -	\$ 2,813	\$ 47,588	\$ -	\$ 1,673,254
\$	437	\$ 4,770	\$ -	\$ -	\$ -	\$ 2,813	\$ 36,488	\$ -	\$ 1,493,850
-	-	-	-	-	-	-	-	-	(2,246)
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	131,899
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
\$	437	\$ 4,770	\$ -	\$ -	\$ -	\$ 2,813	\$ 36,488	\$ -	\$ 1,623,503

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):**PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)**

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General	Instructional Support	IDEA-B Entitlement	IDEA-B Competitive	Federal Stimulus	State Stimulus	Library Fund	McCune Foundation	Public School Capital Outlay	Total
REVENUES:										
Budgetary Basis	\$ 2,083,541	\$ 26,962	\$ 43,652	\$ -	\$ -	\$ (997)	\$ -	\$ 5,000	\$ 156,155	\$ 2,316,313
Reclassifying adjustments	-	-	-	-	-	-	-	-	-	-
Deferred revenues	-	-	(2,243)	-	-	-	-	-	(39,704)	(41,947)
Accruals	-	(17,731)	-	-	-	-	-	-	-	(17,731)
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-	-
GAAP Basis	\$ 2,083,541	\$ 9,231	\$ 43,409	\$ -	\$ -	\$ (997)	\$ -	\$ 5,000	\$ 116,451	\$ 2,256,635
EXPENDITURES										
Budgetary Basis	\$ 1,987,191	\$ 38,898	\$ 43,409	\$ 6,400	\$ -	\$ -	\$ 1,790	\$ 3,103	\$ 197,312	\$ 2,278,103
Reclassifying adjustments	-	-	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-	-	-	-
Accruals	154,994	-	-	-	-	-	-	-	-	154,994
Non-budget accounts/funds	-	-	-	-	-	-	-	-	-	-
Forgiveness of N/P debt	-	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-	-
GAAP Basis	\$ 2,142,185	\$ 38,898	\$ 43,409	\$ 6,400	\$ -	\$ -	\$ 1,790	\$ 3,103	\$ 197,312	\$ 2,433,097

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):**ROBERT F. KENNEDY**

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	Operational Fund		Instructional Materials		Title I		Title I Program Improvement		IDEA-B Entitlement		Federal Stimulus		Daniels Fund		Public Library		Beginning Teacher Mentoring		Public School Capital Outlay		Total
	General	11000	14000	24101	24105	24106	24107	24108	24109	24110	24111	24112	24113	24114	24115	24116	24117	24118	24119	24120	
REVENUES:																					
Budgetary Basis	\$ 2,105,581	\$ 19,993	\$ 22,069	\$ 10,129	\$ 60,217	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,331,643
Reclassifying adjustments	55,162	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	55,162.00
Deferred revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accruals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Basis	\$ 2,160,743	\$ 19,993	\$ 22,069	\$ 10,129	\$ 60,217	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,386,805
EXPENDITURES																					
Budgetary Basis	\$ 2,064,224	\$ 17,606	\$ 27,616	\$ 41,576	\$ 78,385	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,348,041
Reclassifying adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accruals	7,707	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,707
Non-budget accounts/funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Forgiveness of N/P debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GAAP Basis	\$ 2,071,931	\$ 17,606	\$ 27,616	\$ 41,576	\$ 78,385	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,355,748

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):SCHOOL FOR INTEGRATED ACADEMICS & TECH

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General	Instructional Materials	Title I IASA	IDEA-B Entitlement	Federal Stimulus	State Stimulus	Library Fund	Total
REVENUES:								
Budgetary Basis	\$ 1,765,047	\$ 20,876	\$ 48,091	\$ 30,435	\$ 202,000	\$ -	\$ -	\$ 2,066,449
Reclassifying adjustments	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	(128,399)	-	-	(128,399)
Accruals	-	-	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-
GAAP Basis	\$ 1,765,047	\$ 20,876	\$ 48,091	\$ 30,435	\$ 73,601	\$ -	\$ -	\$ 1,938,050
EXPENDITURES								
Budgetary Basis	\$ 1,902,411	\$ 116,863	\$ 48,091	\$ 30,435	\$ 79,355	\$ -	\$ 4,953	\$ 2,182,108
Reclassifying adjustments	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-	-
Accruals	(7,521)	-	-	-	-	-	-	(7,521)
Non-budget accounts/funds	-	-	-	-	-	-	-	-
Forgiveness of N/P debt	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-
GAAP Basis	\$ 1,894,890	\$ 116,863	\$ 48,091	\$ 30,435	\$ 79,355	\$ -	\$ 4,953	\$ 2,174,587

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

SOUTH VALLEY ACADEMY

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

[illegible]

(25) COMPONENT UNITS (CONTINUED):

SOUTHWEST PRIMARY LEARNING CENTER

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General	Instructional Materials	IDEA-B Entitlement	Federal Stimulus	Physical Education PED	Public School Capital Outlay	Total
REVENUES:							
Budgetary Basis	\$ 622,095	\$ 59,944	\$ 4,565	\$ 357,200	\$ 65,000	\$ 48,709	\$ 1,157,513
Reclassifying adjustments	-	-	-	-	-	-	-
Deferred revenues	-	-	-	(200,439)	-	-	(200,439)
Accruals	-	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-
GAAP Basis	\$ 622,095	\$ 59,944	\$ 4,565	\$ 156,761	\$ 65,000	\$ 48,709	\$ 957,074
EXPENDITURES							
Budgetary Basis	\$ 543,043	\$ 28,092	\$ 4,565	\$ 156,761	\$ 64,399	\$ 48,709	\$ 845,569
Reclassifying adjustments	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-
Accruals	-	-	-	-	-	-	-
Non-budget accounts/funds	-	-	-	-	-	-	-
Forgiveness of N/P debt	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-
GAAP Basis	\$ 543,043	\$ 28,092	\$ 4,565	\$ 156,761	\$ 64,399	\$ 48,709	\$ 845,569

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):

SOUTHWEST SECONDARY LEARNING CENTER

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General	Transportation	Instructional Materials	IDEA B Entitlement	Federal Stimulus	Fund 24149	Fund 25123	Public School Capital Outlay	Public School Capital Outlay	Total
REVENUES:										
Budgetary Basis	\$ 1,932,132	\$ 61,844	\$ 23,731	\$ 25,870	\$ 43,881	\$ 70,574	\$ -	\$ 148,037	\$ 665,833	\$ 2,971,902
Reclassifying adjustments	-	-	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-	-	-	-
Accruals	-	-	-	-	-	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-	-
GAAP Basis	\$ 1,932,132	\$ 61,844	\$ 23,731	\$ 25,870	\$ 43,881	\$ 70,574	\$ -	\$ 148,037	\$ 665,833	\$ 2,971,902
EXPENDITURES										
Budgetary Basis	\$ 1,792,692	\$ 16,421	\$ 22,886	\$ 25,870	\$ 43,881	\$ 70,574	\$ -	\$ 148,037	\$ 665,833	\$ 2,786,194
Reclassifying adjustments	-	-	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-	-	-	-
Accruals	13,832	-	-	-	-	-	-	-	-	13,832
Non-budget accounts/funds	-	-	-	-	-	-	-	-	-	-
Forgiveness of N/P debt	-	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-	-
GAAP Basis	\$ 1,806,524	\$ 16,421	\$ 22,886	\$ 25,870	\$ 43,881	\$ 70,574	\$ -	\$ 148,037	\$ 665,833	\$ 2,800,026

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):THE LEARNING COMMUNITY CHARTER SCHOOL

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General	Instructional Materials	Federal Stimulus	Public School Capital Outlay	Total
REVENUES:					
Budgetary Basis	\$ 1,322,741	\$ 20,618	\$ 100,000	\$ 77,361	\$ 1,520,720
Reclassifying adjustments	-	-	-	-	-
Deferred revenues	-	-	-	-	-
Accruals	-	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-
Commodities inventory	-	-	-	-	-
GAAP Basis	\$ 1,322,741	\$ 20,618	\$ 100,000	\$ 77,361	\$ 1,520,720
EXPENDITURES					
Budgetary Basis	\$ 1,336,322	\$ 20,618	\$ 100,000	\$ 77,361	\$ 1,534,301
Reclassifying adjustments	-	-	-	-	-
Deferred revenues	-	-	-	-	-
Accruals	-	-	-	-	-
Non-budget accounts/funds	-	-	-	-	-
Forgiveness of N/P debt	-	-	-	-	-
Commodities inventory	-	-	-	-	-
GAAP Basis	\$ 1,336,322	\$ 20,618	\$ 100,000	\$ 77,361	\$ 1,534,301

JUNE 30, 2006

(25) COMPONENT UNITS (CONTINUED):**YOUTH BUILD**

A reconciliation of GAAP revenues and expenditures to the budgetary basis is shown below:

	General	Instructional Materials	Title I	IDEA-B Entitlement	Federal Stimulus	State Stimulus	Public School Capital Outlay	Total
REVENUES:								
Budgetary Basis	\$ 915,196	\$ 50,523	\$ 38,500	\$ 28,806	\$ 300,000	\$ 18,000	\$ 41,546	\$ 1,392,571
Reclassifying adjustments	-	-	-	-	-	-	-	-
Deferred revenues	-	-	(14,784)	(2,936)	(111,833)	-	-	(129,553)
Accruals	51	-	-	-	-	-	-	51
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-
GAAP Basis	\$ 915,247	\$ 50,523	\$ 23,716	\$ 25,870	\$ 188,167	\$ 18,000	\$ 41,546	\$ 1,263,069
EXPENDITURES								
Budgetary Basis	\$ 814,240	\$ 18,936	\$ 23,716	\$ 25,870	\$ 180,265	\$ 17,873	\$ 41,546	\$ 1,122,446
Reclassifying adjustments	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-	-
Accruals	14,551	-	-	-	7,902	-	-	22,453
Non-budget accounts/funds	-	-	-	-	-	-	-	-
Forgiveness of N/P debt	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-
GAAP Basis	\$ 828,791	\$ 18,936	\$ 23,716	\$ 25,870	\$ 188,167	\$ 17,873	\$ 41,546	\$ 1,144,899

SPECIAL REVENUE FUNDS - NON MAJOR

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

22000 - Athletics - 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.

24101 - Title I IASA - To account for federal resources administered by the State Department of Education to provide assistance to educationally-deprived students in low income areas of the District (P.L. 100-297).

24106 - IDEA-B Entitlement - To account for federal resources administered by the State Department of Education to provide for special educational needs of the handicapped 6-21 year old. (P.L. 94-142 and P.L. 99-457).

24108 - IDEA-B Competitive - To account for the infusion of experiential methods into classroom curriculum and support services to promote success for all students in inclusive and special education settings. (P.L. 105-17).

24109 - IDEA-B Preschool - To account for federal funds to identify, screen, and evaluate children ages birth through five, who may have a developmental delay, including students in private schools and children who are not in school. (P.L. 94-142 and P.L. 99-457).

24113 - Education of Homeless Children - To reduce barriers to public education for homeless children and youth. (P.L. 100-77).

24117 - La Meta - This fund is used to hire a Math Resource teacher whose responsibilities include: To design and deploy professional development for the middle school participants in the Meta program and of other teachers in their math departments.

24119 - Carl D. Perkins - Vocational Education - To account for federal resources administered by the State Department of Education to develop more fully the academic and occupational skills of all segments of the population, principally through concentrating resources on improving educational programs leading to academic and occupational skills needed to work in a technologically advanced society. (P.L. 98-511).

24129 - Partnership in Character Education - This grant establishes a statewide character education program that supports expectations for character education into every aspect of school life.

24133 Technology and Literacy Challenge Fund - This grant will provide funds for professional development, hardware and software which will support technology-based instruction for K-12 students. (P.L. 103-382).

24135 - Comprehensive School Reform Demonstration (CSRD) - To provide financial incentives for schools in need of substantially improving student achievement to implement comprehensive school reform programs based on reliable research and effective practices. (P.L. 103-382)

24143 - Title III - Incentive Funds for programs serving the needs of English Language Learners.

24149 - Education Technology - Technology Grant includes on-site and off-site support to the schools for planning and implementation of their technology plans, solutions for local and wide area networking needs.

SPECIAL REVENUE FUNDS - NON MAJOR

24150 - Title V Innovation Ed. Program Strategies - To provide innovative programs and professional development as outlined in the NCLB Act of 2002 (No Child Left Behind).

24153 - English Language Acquisition - Funds will be used to support Alternative Language Services. Funding will support professional development for teachers and principals, ESL summer schools and consulting services. (P.L. 100-77).

24154 Teacher/Principal Training and Recruiting - These funds represent a new State formula grant program that combines the Eisenhower Professional Development State Grants and Class-Size Reduction Programs into one program that focuses on preparing, training and recruiting high quality teachers. (P.L. 103-382).

24157 - Safe & Drug Free Schools & Communities - To establish a local program of alcohol and drug abuse education and prevention coordinated with related community efforts and resources. (P.L. 106-553).

24159 - 21st Century Community Learning Centers - To account for federal funds utilized to expand an after school, weekend and summer program. The program is designed to integrate the visual and performing arts with literacy, life skills and physical activity for kindergarten to 12th grade focusing on the neighborhood and the community as a classroom. (P.L. 103-382).

24162 - Title I School Improvement - To account for federal resources administered by the State Department of Education for equipment for students in Reading and Math programs, skill specific software and professional development. (P.L. 100-297).

24165 - Refugees and Entrant Assistance - This grant is a continuation of previous grants awarded to the State Department of Education. This project will expand existing services to refugees by providing extensive English as a second language classes for youth, after school tutoring, culturally and linguistically appropriate mental health services and intensive case management services to include visits with families. (P.L. 96-212 Refugee Act of 1980).

24166 - School Renovation, IDEA, and Technology - To provide funds for purchase of 2 portable classrooms at Nuestros Valores Charter School and lease payments at La Academia de Esperanza Charter School. (P.L. 106-554, 2001 Appropriation Act).

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

24209 - Bilingual Education/Bilingual Ed Program Enhancement - To contribute to the overall systemic improvement of dual language bilingual education services for Limited English Proficient (LEP) students. Programs include both Spanish/English and Navajo/English languages. (P.L. 103-382).

24211 - Alcohol Abuse Reduction - This fund is used for Safe & Drug Free Schools & Communities Act of ESEA, as amended by NCLB program. (P.L. 107-110).

24213 - Sentry/Justice Dept. D.A.R.E - To provide fund support anti-violence and gun related education for middle school students. (Omnibus Crime Control and Safe Street Act of 1968).

24229 - Title XX Health & Social Services Block Grants - To provide a variety of social services to reduce or eliminate the economic dependency of the poor. (P.L. 100-203).

SPECIAL REVENUE FUNDS - NON MAJOR

24231 - Johnson O'Malley - To provide assistance in meeting the specialized and unique educational needs of all eligible Indian students. (P.L. 93-638 and P.L. 100-427).

24245 & 24247 - Impact Aid Special and Indian Education - To account for funding of a Federal program to provide financial assistance to local educational agencies (LEA's) where enrollments or availability of revenue are adversely affected by Federal activities, i.e. where the tax base of a district is reduced through the Federal acquisition of real property (Section 2), or where there are a significant number of children who reside on Federal (including Indian) lands and/or children whose parents are employed on Federal property or in the Uniformed Services (Section 3 (a) and 3 (b)): where there is a significant decrease (Section 3' (c)) or a sudden and substantial increase (Section 4) in school enrollment as the result of Federal activities; to provide disaster assistance for reduced or increased operation costs (Section 7- (a)), for replacing or repairing damaged or destroyed supplies, equipment, and books, and for repairing minor damage to facilities. (P.L. 81-874).

24253 - Title XIX Medicaid - To provide 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. (P.L. 105-33).

24258 - NSF - Career Access Program - To account for promotion and advancement of scientific progress and education in the sciences, mathematics, and engineering areas.

24280 - Magnet Schools Assistance - To fund a comprehensive educational initiative utilizing Magnet Schools as the centerpiece of school change and systemic reform. (P.L. 100-297).

24284 - Indian Ed Formula Grant - This grant provides supplemental services to American Indian Students. The objectives focus on literacy, attendance and drop out prevention. (P.L. 100 - 427).

24313 - Professional Development Training All Teachers - To increase the learning qualifications related to the teaching of English Language Learners (ELL); to improve teaching practices of bilingual/ESL general education and Special Education teachers; to improve ELL academic achievement and ability to meet standards. (P.L. 103-382).

24317 - Smaller Learning Communities Implementation Grant - The district's Smaller Learning Communities Project is a comprehensive effort enabling large high schools to create and expand organizational structures and instructional programs that define smaller instructional programs that define smaller learning communities for students. (P.L. 103-382).

24322 - Tobacco Use Prevention and Control Program - To account for a grant from New Mexico Department of Health to assist with combating smoking by teenagers. (NMDOH JP 021.665.4200.0365).

24324- After School Learning Centers - To create after school and summer school programs that will provide significant literacy-based learning opportunities for children and youth that contribute to reduced drug use and violence. (P.L. 103-382 ESEA of 1965 as amended IASA of 1994).

24325 - FTE Earmark Grant Awards - To expand access to the Child Development facility, which provides comprehensive, community-based services for children ages six weeks to fifth grade. (P.L. 103-382).

24338 - Steps to Violence Prevention - The purpose of this grant is to build self sustaining, culturally competent Neighborhood Action Teams and coalitions to decrease and prevent violence.

SPECIAL REVENUE FUNDS - NON MAJOR

24342 - Incentive Program - To encourage students to take courses in advanced placement K-12. (P.L. 107-110 USDE/ESEA Part G, Title I).

24347 - Technology for Education - 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 in NMSA 22-15A-1 to 22-15A-10.

25000 State, Local and Private Grants - State, local and private grants to provide supplementary educational services, materials and equipment to eligible students and staffs in the public schools and private non-profit schools operating within the District's attendance area.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET - BY FUND TYPE
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2006

	Non Major Special Revenue	Non Major Capital Projects	Total
<u>ASSETS</u>			
Cash and cash equivalents	\$ 831,982	\$ 8,143,449	\$ 8,975,431
Receivables:			
Property taxes	-	-	-
Governmental	9,859,693	6,086,209	15,945,902
Other receivables	-	-	-
Due from other funds	6,239,889	-	6,239,889
	<hr/>		
Total assets	\$ 16,931,564	\$ 14,229,658	\$ 31,161,222
	<hr/>		
<u>LIABILITIES AND FUND BALANCES</u>			
LIABILITIES:			
Vouchers payable	\$ -	\$ -	\$ -
Cash Overdrafts	-	-	-
Retainage payable	-	-	-
Salaries payable	-	-	-
Due to other funds	9,859,693	27,623,142	37,482,835
Deferred Revenue -			
Federal projects	6,239,889	-	6,239,889
Delinquent property taxes	-	-	-
Escrow Deposits	-	-	-
Other liabilities	-	-	-
	<hr/>		
Total liabilities	16,099,582	27,623,142	43,722,724
	<hr/>		
FUND BALANCES (DEFICIT):			
Unreserved, designated for subsequent years' expenditures	831,982	-	831,982
Unreserved, undesignated	-	(13,393,484)	(13,393,484)
	<hr/>		
Total fund balances (deficit)	831,982	(13,393,484)	(12,561,502)
	<hr/>		
Total liabilities and fund balances	\$ 16,931,564	\$ 14,229,658	\$ 31,161,222
	<hr/>		

See notes to financial statements.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NONMAJOR GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BY FUND TYPE
FOR THE YEAR ENDED JUNE 30, 2006

	Non Major <u>Special Revenue</u>	Non Major <u>Capital Projects</u>	<u>Total</u>
REVENUES:			
Local and county taxes	\$ -	\$ -	\$ -
State grants	4,371,569	9,513,586	13,885,155
Federal grants	19,323,046	-	19,323,046
Charges for services	548,967	-	548,967
U.S.D.A. commodities	-	-	-
Instructional materials	-	-	-
Miscellaneous	1,651,014	326,490	1,977,504
	<hr/>	<hr/>	<hr/>
Total revenues	25,894,596	9,840,076	35,734,672
EXPENDITURES:			
Current -			
Direct instruction	11,127,323	-	11,127,323
Instruction support	10,521,932	-	10,521,932
Administration	585,057	-	585,057
Business/support services	-	-	-
Operation/maint of plant	28,412	-	28,412
Food services	127,072	-	127,072
Athletics	363,700	-	363,700
Non-instr student support	-	-	-
Community services	2,830,630	-	2,830,630
Transportation	-	-	-
Facilities supplies, materials and other services	-	1,949,752	1,949,752
Non-operating	-	-	-
Capital outlay	-	8,190,268	8,190,268
Debt service	-	-	-
	<hr/>	<hr/>	<hr/>
Total expenditures	25,584,126	10,140,020	35,724,146
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<hr/>	<hr/>	<hr/>
	310,470	(299,944)	10,526
Net change in fund balances (deficit)	310,470	(299,944)	10,526
Fund balance (deficit) - Beginning as restated	521,512	(13,093,540)	(12,572,028)
	<hr/>	<hr/>	<hr/>
Fund balance (deficit) - Ending	\$ 831,982	\$ (13,393,484)	\$ (12,561,502)
See notes to financial statements			

STATE OF NEW MEXICO

COMBINING BALANCE SHEET

FOR THE FISCAL YEAR ENDED JUNE 30, 2006

ASSETS

Cash and cash equivalents	\$	831,982	\$	-	\$	-
Receivables:						
Intergovernmental		-		69,123	322,024	26,298
Other		-		-	-	-
Due from other funds		-		-	-	-
Supply inventories		-		-	-	-
Total assets	\$	831,982	\$	69,123	322,024	26,298

LIABILITIES:

Vouchers payable	\$	-	\$	-	\$	-
Cash overdrafts		-		-		-
Salaries and benefits payable		-		-		-
Deferred revenue-Federal projects		-		-		-
Due to other funds		-		69,123		322,024
Total liabilities		-		69,123		322,024
						26,298

Fund balances:

Reserved for:					
Inventories	-	-	-	-	-
Encumbrances	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	831,982	-	-	-	-
Total fund balance	831,982	-	-	-	-
Total liabilities and fund balance	\$ 831,982	\$ 69,123	\$ 322,024	\$	26,298

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	La Meta 24117	Carl Perkins Vocational Tech - 24119	Partnership in Char. Ed. Pilot 24129	Technology Literacy Challenge- 24133
<u>ASSETS</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables:				
Intergovernmental	35,612	598,545	327,739	445,938
Other	-	-	-	-
Due from other funds	-	-	-	-
Supply inventories	-	-	-	-
Total assets	\$ 35,612	\$ 598,545	\$ 327,739	\$ 445,938
<u>LIABILITIES AND FUND BALANCE</u>				
LIABILITIES:				
Vouchers payable	\$ -	\$ -	\$ -	\$ -
Cash overdrafts	-	-	-	-
Salaries and benefits payable	-	-	-	-
Deferred revenue-Federal projects	-	-	-	-
Due to other funds	35,612	598,545	327,739	445,938
Total liabilities	35,612	598,545	327,739	445,938
FUND BALANCE:				
Fund balances:				
Reserved for:				
Inventories	-	-	-	-
Encumbrances	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-
Total fund balance	-	-	-	-
Total liabilities and fund balance	\$ 35,612	\$ 598,545	\$ 327,739	\$ 445,938

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2006

<u>ASSETS</u>					Title V	
	Comprehensive School Reform - 24135	Instr Prog 24143	BETT 24149	Innovation Ed Prog Strategies - 24150		
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -		-
Receivables:						
Intergovernmental	318,860	39,008	106,001	238,887		
Other	-	-	-	-		-
Due from other funds	-	-	-	-		-
Supply inventories	-	-	-	-		-
Total assets	\$ 318,860	\$ 39,008	\$ 106,001	\$ 238,887		
<u>LIABILITIES AND FUND BALANCE</u>						
LIABILITIES:						
Vouchers payable	\$ -	\$ -	\$ -	\$ -		-
Cash overdrafts	-	-	-	-		-
Salaries and benefits payable	-	-	-	-		-
Deferred revenue-Federal projects	-	-	-	-		-
Due to other funds	318,860	39,008	106,001	238,887		
Total liabilities	318,860	39,008	106,001	238,887		
FUND BALANCE:						
Fund balances:						
Reserved for:						
Inventories	-	-	-	-		-
Encumbrances	-	-	-	-		-
Unreserved, designated for subsequent years' expenditures	-	-	-	-		-
Total fund balance	-	-	-	-		-
Total liabilities and fund balance	\$ 318,860	\$ 39,008	\$ 106,001	\$ 238,887		

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2006

English Language Acquisition - 24153	Title IV- Teacher/ Principal Training 24154	Teacher/Principal Free School - 24157	21ST Century - 24159
--	---	---	----------------------------

ASSETS

Cash and cash equivalents			
Receivables:			
Intergovernmental	1,004,026	2,543,049	568,814
Other	-	-	-
Due from other funds	-	-	416,069
Supply inventories	-	-	-
Total assets	\$ 1,004,026	\$ 2,543,049	\$ 568,814
			\$ 416,069

LIABILITIES AND FUND BALANCE

LIABILITIES:			
Vouchers payable	\$ -	\$ -	\$ -
Cash overdrafts	-	-	-
Salaries and benefits payable	-	-	-
Deferred revenue-Federal projects	-	-	416,069
Due to other funds	1,004,026	2,543,049	568,814
Total liabilities	1,004,026	2,543,049	568,814
			416,069

FUND BALANCE:

Fund balances:			
Reserved for:			
Inventories	-	-	-
Encumbrances	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-
Total fund balance	-	-	-
Total liabilities and fund balance	\$ 1,004,026	\$ 2,543,049	\$ 568,814
			\$ 416,069

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

<u>ASSETS</u>							
Cash and cash equivalents	\$	-	\$	-	\$	-	\$
Receivables:							
Intergovernmental		385,208		102		35,854	966,572
Other		-		-		-	-
Due from other funds		-		-		-	-
Supply inventories		-		-		-	-
Total assets	\$	385,208	\$	102	\$	35,854	\$ 966,572
<u>LIABILITIES AND FUND BALANCE</u>							
LIABILITIES:							
Vouchers payable	\$	-	\$	-	\$	-	\$
Cash overdrafts		-		-		-	-
Salaries and benefits payable		-		-		-	-
Deferred revenue-Federal projects		-		-		-	-
Due to other funds		385,208		102		35,854	966,572
Total liabilities		385,208		102		35,854	966,572
FUND BALANCE:							
Fund balances:							
Reserved for:							
Inventories		-		-		-	-
Encumbrances		-		-		-	-
Unreserved, designated for subsequent years' expenditures		-		-		-	-
Total fund balance		-		-		-	-
Total liabilities and fund balance	\$	385,208	\$	102	\$	35,854	\$ 966,572

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	Bilg Ed/Comp School Grants - 24209	Alcohol Abuse Reduction 24211	Family Planning Services NMHHS 24212	Justice Dept D.A.R.E.- 24213
<u>ASSETS</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables:				
Intergovernmental	44,932	-	-	65,255
Other	-	-	-	-
Due from other funds	-	4,656	637	-
Supply inventories	-	-	-	-
Total assets	44,932	4,656	637	65,255
<u>LIABILITIES AND FUND BALANCE</u>				
LIABILITIES:				
Vouchers payable	\$ -	\$ -	\$ -	\$ -
Cash overdrafts	-	-	-	-
Salaries and benefits payable	-	-	-	-
Deferred revenue-Federal projects	-	4,656	637	-
Due to other funds	44,932	-	-	65,255
Total liabilities	44,932	4,656	637	65,255
<u>FUND BALANCE:</u>				
Fund balances:				
Reserved for:				
Inventories	-	-	-	-
Encumbrances	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-
Total fund balance	-	-	-	-
Total liabilities and fund balance	44,932	4,656	637	65,255

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	Title XX Health & Soc Science- 24229	Johnson O'Malley- 24231	Impact Aid Special Education- 24245	Impact Aid Indian Education- 24247
Cash and cash equivalents				
Receivables:				
Intergovernmental	-	-	-	-
Other	-	-	-	-
Due from other funds	199,940	231,727	473,578	63,774
Supply inventories	-	-	-	-
Total assets	\$ 199,940	\$ 231,727	\$ 473,578	\$ 63,774
<u>LIABILITIES AND FUND BALANCE</u>				
LIABILITIES:				
Vouchers payable	-	-	-	-
Cash overdrafts	-	-	-	-
Salaries and benefits payable	-	-	-	-
Deferred revenue-Federal projects	199,940	231,727	473,578	63,774
Due to other funds	-	-	-	-
Total liabilities	199,940	231,727	473,578	63,774
FUND BALANCE:				
Fund balances:				
Reserved for:				
Inventories	-	-	-	-
Encumbrances	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-
Total fund balance	-	-	-	-
Total liabilities and fund balance	\$ 199,940	\$ 231,727	\$ 473,578	\$ 63,774

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2006

					Title XIX Medicaid- 24253	NSF-Career Access Program 24258	Magnet Schools Assistance - 24280	Indian Ed Formula Grant- 24284
<u>ASSETS</u>								
Cash and cash equivalents	\$	-	\$	-	\$	-	-	-
Receivables:								
Intergovernmental		-			77,583		-	-
Other		-			-		-	-
Due from other funds		4,741,780			-		20,044	56,177
Supply inventories		-			-		-	-
Total assets	\$	4,741,780	\$	77,583	\$	20,044	\$	56,177
<u>LIABILITIES AND FUND BALANCE</u>								
LIABILITIES:								
Vouchers payable	\$	-	\$	-	\$	-	-	-
Cash overdrafts		-			-		-	-
Salaries and benefits payable		-			-		-	-
Deferred revenue-Federal projects		4,741,780			-		20,044	56,177
Due to other funds		-			77,583		-	-
Total liabilities		4,741,780		77,583		20,044		56,177
FUND BALANCE:								
Fund balances:								
Reserved for:								
Inventories		-			-		-	-
Encumbrances		-			-		-	-
Unreserved, designated for subsequent years' expenditures		-			-		-	-
Total fund balance		-			-		-	-
Total liabilities and fund balance	\$	4,741,780	\$	77,583	\$	20,044	\$	56,177

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	Prof Devpt Training All Teachers- 24313	Smaller Learning Communities- 24317	Tobacco Use Prevention & Control Program 24322	After School Learning Ctrs USDE- 24324
<u>ASSETS</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables:				
Intergovernmental	379	20,821	-	27,069
Other	-	-	-	-
Due from other funds	-	-	13,900	-
Supply inventories	-	-	-	-
Total assets	\$ 379	\$ 20,821	\$ 13,900	\$ 27,069
<u>LIABILITIES AND FUND BALANCE</u>				
LIABILITIES:				
Vouchers payable	\$ -	\$ -	\$ -	\$ -
Cash overdrafts	-	-	-	-
Salaries and benefits payable	-	-	-	-
Deferred revenue-Federal projects	-	-	13,900	-
Due to other funds	379	20,821	-	27,069
Total liabilities	379	20,821	13,900	27,069
FUND BALANCE:				
Fund balances:				
Reserved for:				
Inventories	-	-	-	-
Encumbrances	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-
Total fund balance	-	-	-	-
Total liabilities and fund balance	\$ 379	\$ 20,821	\$ 13,900	\$ 27,069

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

<u>ASSETS</u>				
	FTE Earmark Grant- 24325	Substance Abuse Mental Health Svcs 24338	Incentive Program- 24342	
Cash and cash equivalents	-	-	-	-
Receivables:				
Intergovernmental	111,314	38,884	-	-
Other	-	-	-	-
Due from other funds	-	-	-	17,607
Supply inventories	-	-	-	-
Total assets	111,314	38,884		17,607
<u>LIABILITIES AND FUND BALANCE</u>				
LIABILITIES:				
Vouchers payable	-	-	-	-
Cash overdrafts	-	-	-	-
Salaries and benefits payable	-	-	-	-
Deferred revenue-Federal projects	-	-	-	17,607
Due to other funds	111,314	38,884	-	-
Total liabilities	111,314	38,884		17,607
FUND BALANCE:				
Fund balances:				
Reserved for:				
Inventories	-	-	-	-
Encumbrances	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-
Total fund balance	-	-	-	-
Total liabilities and fund balance	111,314	38,884		17,607

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	State, Local and Private Grants- 25100	Total
<u>ASSETS</u>		
Cash and cash equivalents	\$ -	\$ 831,982
Receivables:		
Intergovernmental	1,441,796	9,859,693
Other	-	-
Due from other funds	-	6,239,889
Supply inventories	-	-
Total assets	\$ 1,441,796	\$ 16,931,564
<u>LIABILITIES AND FUND BALANCE</u>		
LIABILITIES:		
Vouchers payable	\$ -	\$ -
Cash overdrafts	-	-
Salaries and benefits payable	-	-
Deferred revenue-Federal projects	-	6,239,889
Due to other funds	1,441,796	9,859,693
Total liabilities	1,441,796	16,099,582
FUND BALANCE:		
Fund balances:		
Reserved for:		
Inventories	-	-
Encumbrances	-	-
Unreserved, designated for subsequent years' expenditures	-	831,982
Total fund balance	-	831,982
Total liabilities and fund balance	\$ 1,441,796	\$ 16,931,564

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

REVENUES:

	Athletics 22000	IDEA-B Competitive- 24108	IDEA-B Preschool - 24109	Education of Homeless - 24113	La Meta 24117	Carl Perkins Vocational Tech - 24119
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -
Local and county sources	-	-	-	-	-	-
State grants	-	-	-	-	-	-
Federal grants	-	71,966	762,120	61,857	35,612	1,026,648
Accrued revenue	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-
Charges for services	548,967	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-
Miscellaneous	92,203	-	-	-	-	-
Total revenues	641,170	71,966	762,120	61,857	35,612	1,026,648

EXPENDITURES:

Current -						
Direct instruction	-	68,889	149,619	58,518	34,598	793,428
Instruction support	-	1,323	596,340	-	-	220,843
Administration	-	1,754	16,161	1,529	1,014	12,377
Business/support services	-	-	-	-	-	-
Operation/maint of plant	-	-	-	-	-	-
Food services	-	-	-	-	-	-
Athletics	330,700	-	-	-	-	-
Non-instr student support	-	-	-	-	-	-
Community services	-	-	-	1,810	-	-
Transportation	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service - principal	-	-	-	-	-	-
Debt service - interest	-	-	-	-	-	-
Total expenditures	330,700	71,966	762,120	61,857	35,612	1,026,648

EXCESS/(DEFICIENCY) OF REVENUES

OVER EXPENDITURES

FUND BALANCE AT BEGINNING OF YEAR

FUND BALANCE AT END OF YEAR

\$	831,982	\$ -	\$ -	\$ -	\$ -	\$ -
----	---------	------	------	------	------	------

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	Partnership in Char. Ed. Pilot 24129	Technology Literacy Challenge 24133	Comprehensive School Reform - 24135	Instr. Prog Post Sec. Voc. Ed 24143	EETT 24149	Title V Innovation Ed Prog Strategies - 24150
REVENUES:						
Local and county sources						
State grants	-	\$ -	\$ -	-	-	\$ -
Federal grants	-	-	-	-	-	-
Accrued revenue	627,404	304,483	453,832	2,291	108,178	279,344
Deferred Revenue	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	627,404	304,483	453,832	2,291	108,178	279,344
EXPENDITURES:						
Current -						
Direct instruction	269,003	14,918	446,254	2,162	106,031	204,027
Instruction support	352,510	279,339	-	-	1,000	51,817
Administration	5,891	10,226	7,578	129	1,147	23,500
Business/support services	-	-	-	-	-	-
Operation/maint of plant	-	-	-	-	-	-
Food services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-instr student support	-	-	-	-	-	-
Community services	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service - principal	-	-	-	-	-	-
Debt service - interest	-	-	-	-	-	-
Total expenditures	627,404	304,483	453,832	2,291	108,178	279,344
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-	-	-	-
FUND BALANCE AT END OF YEAR	-	\$ -	\$ -	\$ -	\$ -	\$ -

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NON-MAJOR SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2006

REVENUES:

	English Language Acquisition - 24153	Title IV- Teacher/ Principal Training 24154	Title IV- Teacher/ Free School - 24157	21ST Century - 24159	Title I School Improvement- 24162	Refugees and Entrant Assistant - 24165
\$	-	\$	-	\$	-	\$
Local and county sources	-	-	-	-	-	-
State grants	-	-	-	-	-	-
Federal grants	1,349,705	4,345,963	407,566	1,406,266	769,197	116,024
Accrued revenue	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	1,349,705	4,345,963	407,566	1,406,266	769,197	116,024

EXPENDITURES:

Current -						
Direct instruction	1,028,656	612,894	71,408	-	767,774	-
Instruction support	129,352	3,508,833	305,958	420,540	-	114,382
Administration	29,357	224,236	30,200	28,770	1,423	1,642
Business/support services	-	-	-	-	-	-
Operation/maint of plant	-	-	-	170	-	-
Food services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-instr student support	-	-	-	-	-	-
Community services	-	-	-	-	-	-
Transportation	162,340	-	-	956,786	-	-
Capital outlay	-	-	-	-	-	-
Debt service - principal	-	-	-	-	-	-
Debt service - interest	-	-	-	-	-	-
Total expenditures	1,349,705	4,345,963	407,566	1,406,266	769,197	116,024

EXCESS/(DEFICIENCY) OF REVENUES
 OVER EXPENDITURES
 FUND BALANCE AT BEGINNING OF YEAR
 FUND BALANCE AT END OF YEAR

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	Title IV- Teacher/ Renovation-		Title IV- Teacher/ Grant Fund -	Bilg Ed/Comp School Grants -	Alcohol Abuse Reduction	Family Planning Services NMHS	Title IV- Teacher/ D.A.R.E.-
	24166	24167		24209	24211	24212	24213
REVENUES:							
Local and county sources							
State grants	-	\$	-	\$	-	\$	-
Federal grants	-	-	-	-	-	-	-
Accrued revenue	10,111	1,159,792	-	335,208	180,753	1,438	71,411
Deferred Revenue	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Total revenues	10,111	1,159,792		335,208	180,753	1,438	71,411
EXPENDITURES:							
Current -							
Direct instruction	-	945,707		287,449	2,244	1,438	296
Instruction support	-	189,844		26,155	174,727	-	69,581
Administration	-	24,241		7,313	3,782	-	1,534
Business/support services	-	-		-	-	-	-
Operation/maint of plant	10,111	-		-	-	-	-
Food services	-	-		-	-	-	-
Athletics	-	-		-	-	-	-
Non-instr student support	-	-		-	-	-	-
Community services	-	-		14,291	-	-	-
Transportation	-	-		-	-	-	-
Capital outlay	-	-		-	-	-	-
Debt service - principal	-	-		-	-	-	-
Debt service - interest	-	-		-	-	-	-
Total expenditures	10,111	1,159,792		335,208	180,753	1,438	71,411
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-		-	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-		-	-	-	-
FUND BALANCE AT END OF YEAR	\$	\$	\$	\$	\$	\$	\$

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	Title XX Health & Soc Science- 24229	Johnson O'Malley- 24231	Impact Aid Special Education- 24245	Impact Aid Indian Education- 24247	Title XIX Medicaid- 24253	NSF-Career Access Program 24258
REVENUES:						
Local and county sources						
State grants	\$ -	-	\$ -	-	\$ -	-
Federal grants	-	-	-	-	-	-
Accrued revenue	386,825	229,206	114,656	26,005	1,911,107	76,080
Deferred Revenue	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	386,825	229,206	114,656	26,005	1,911,107	76,080
EXPENDITURES:						
Current -						
Direct instruction	378,529	152,406	-	11,246	146,894	74,547
Instruction support	-	33,308	-	12,247	1,724,562	-
Administration	8,296	1,833	114,656	582	39,658	1,533
Business/support services	-	-	-	-	-	-
Operation/maint of plant	-	980	-	1,930	(7)	-
Food services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-instr student support	-	-	-	-	-	-
Community services	-	-	-	-	-	-
Transportation	-	40,679	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service - principal	-	-	-	-	-	-
Debt service - interest	-	-	-	-	-	-
Total expenditures	386,825	229,206	114,656	26,005	1,911,107	76,080
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NON-MAJOR SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2006

REVENUES:

	Magnet Schools Assistance - 24280	Indian Ed Formula Grant- 24284	Prof Devt Training All Teachers- 24313	Smaller Learning Communities- 24317	Tobacco Use Prevention & Control Program 24322	After School Learning Ctrs USDE- 24324
\$	-	\$ -	-	\$ -	-	-
Local and county sources	-	-	-	-	-	-
State grants	-	-	-	-	-	-
Federal grants	1,176	806,302	153,860	221,687	239,638	418,248
Accrued revenue	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	1,176	806,302	153,860	221,687	239,638	418,248

EXPENDITURES:

Current -

Direct instruction	(5,840)	726,943	144,448	60,256	4,732	282
Instruction support	7,016	39,359	6,000	156,758	231,608	129,752
Administration	-	14,997	3,412	4,673	3,298	1,405
Business/support services	-	-	-	-	-	-
Operation/maint of plant	-	3,500	-	-	-	11,727
Food services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-instr student support	-	-	-	-	-	-
Community services	-	21,503	-	-	-	275,082
Transportation	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service - principal	-	-	-	-	-	-
Debt service - interest	-	-	-	-	-	-
Total expenditures	1,176	806,302	153,860	221,687	239,638	418,248

EXCESS/(DEFICIENCY) OF REVENUES

OVER EXPENDITURES

FUND BALANCE AT BEGINNING OF YEAR

FUND BALANCE AT END OF YEAR

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

REVENUES:

	FTE Earmark Grant- 24325	Substance Abuse Mental Health Svcs 24338	Incentive Program- 24342	State, Local and Private Grants- 25100	Total
Local and county sources					
State grants	-	-	-	-	-
Federal grants	-	-	-	4,371,569	4,371,569
Accrued revenue	501,190	117,434	49,911	182,551	19,323,046
Deferred Revenue	-	-	-	-	-
Charges for services	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	548,967
Miscellaneous	-	-	-	1,558,811	1,651,014
Total revenues	501,190	117,434	49,911	6,112,931	25,894,596

EXPENDITURES:

Current -					
Direct instruction	252,528	45,324	42,924	3,226,791	11,127,323
Instruction support	243,323	68,868	5,981	1,405,949	10,521,932
Administration	5,339	3,242	1,006	61,979	585,057
Business/support services	-	-	-	-	-
Operation/maint of plant	-	-	-	-	28,412
Food services	-	-	-	127,072	127,072
Athletics	-	-	-	33,000	363,700
Non-instr student support	-	-	-	-	-
Community services	-	-	-	1,358,139	2,830,630
Transportation	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service - principal	-	-	-	-	-
Debt service - interest	-	-	-	-	-
Total expenditures	501,190	117,434	49,911	6,112,930	25,584,126

EXCESS/(DEFICIENCY) OF REVENUES
OVER EXPENDITURES
FUND BALANCE AT BEGINNING OF YEAR
FUND BALANCE AT END OF YEAR

	-	-	-	-	\$ 310,470
	-	-	-	-	521,512
	-	-	-	-	\$ 831,982

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006

	IDEA-B Competitive-24108				IDEA-B Preschool -24109			
	Original Budget	Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES:								
Local and county taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-	-	-	-
Federal grants	-	135,116	64,423	(70,693)	426,086	810,516	344,614	(465,902)
Charges for services	-	-	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Total revenues	-	135,116	64,423	(70,693)	426,086	810,516	344,614	(465,902)
OTHER FINANCING SOURCES:								
Proceeds from general obligation bonds	-	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-	-
Total revenues and other financing sources	-	135,116	64,423	(70,693)	426,086	810,516	344,614	(465,902)
EXPENDITURES:								
Current:								
Direct Instruction	\$ -	\$ 125,335	\$ 68,889	\$ 56,446	\$ -	\$ -	\$ 149,619	\$ (149,619)
Instruction Support	-	6,785	1,323	5,462	416,610	792,749	596,340	196,409
Administration	-	2,996	1,754	1,242	9,476	17,767	16,161	1,606
Business/Support Services	-	-	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-	-	-
Community Services	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-	-
Total expenditures	\$ -	\$ 135,116	\$ 71,966	\$ 63,150	\$ 426,086	\$ 810,516	\$ 762,120	\$ 48,396
Revenue over Expenses		\$ (7,543)	\$ (417,506)					
Beginning Cash		(61,580)	95,482					
Ending Cash		\$ (69,123)	\$ (322,024)					

See notes to financial statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 STATEMENT OF REVENUES AND EXPENDITURES
 NON-MAJOR SPECIAL REVENUE FUNDS
 BUDGET (BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2006

	Education of Homeless - 24113				La Meta - 24117			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES:								
Local and county taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-	-	-	-
Federal grants	-	73,000	145,582	72,582	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Total revenues	-	73,000	145,582	72,582	-	-	-	-
OTHER FINANCING SOURCES:								
Proceeds from general obligation bonds	-	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-	-
Total revenues and other financing sources	-	73,000	145,582	72,582	-	-	-	-
EXPENDITURES:								
Current:								
Direct Instruction	\$ -	67,343	58,518	\$ 8,825	\$ -	56,208	34,598	\$ 21,610
Instruction Support	-	-	-	-	-	-	-	-
Administration	-	1,657	1,529	128	-	1,147	1,014	133
Business/Support Services	-	-	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-	-	-
Community Services	-	4,000	1,810	2,190	-	-	-	-
Transportation	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-	-
Total expenditures	\$ -	\$ 73,000	\$ 61,857	\$ 11,143	\$ -	\$ 57,355	\$ 35,612	\$ 21,743
Revenue over Expenses		\$ 83,725				\$	\$ (35,612)	
Beginning Cash		(110,023)				-	-	
Ending Cash		<u>\$ (26,298)</u>				<u>\$ (35,612)</u>		

See notes to financial statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006

	Carl D. Perkins (Voc. Ed.)-24119				Partnership in Char. Ed. Pilot - 24129			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES:								
Local and county taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-	-	-	-
Federal grants	-	1,180,184	878,596	(301,588)	-	746,474	252,501	(493,973)
Charges for services	-	-	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Total revenues	-	1,180,184	878,596	(301,588)	-	746,474	252,501	(493,973)
OTHER FINANCING SOURCES:								
Proceeds from general obligation bonds	-	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-	-
Total revenues and other financing sources	-	1,180,184	878,596	(301,588)	-	746,474	252,501	(493,973)
EXPENDITURES:								
Current:								
Direct Instruction	\$ -	\$ 888,955	\$ 793,428	\$ 95,527	\$ -	\$ 303,313	\$ 269,003	\$ 34,310
Instruction Support	-	270,157	220,843	49,314	-	427,809	352,510	75,299
Administration	-	21,072	12,377	8,695	-	15,352	5,891	9,461
Business/Support Services	-	-	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-	-	-
Community Services	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-	-
Total expenditures	\$ -	\$ 1,180,184	\$ 1,026,648	\$ 153,536	\$ -	\$ 746,474	\$ 627,404	\$ 119,070
Revenue over Expenses		\$ (148,052)				\$ (374,903)		
Beginning Cash		(450,493)				47,164		
Ending Cash		\$ (598,545)				\$ (327,739)		

See notes to financial statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 STATEMENT OF REVENUES AND EXPENDITURES
 NON-MAJOR SPECIAL REVENUE FUNDS
 BUDGET (BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2006

	Enhancing Education - 24133				Comprehensive School Reform -24135			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES:								
Local and county taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-	-	-	-
Federal grants	638,843	424,191	171,804	(252,387)	318,000	970,359	474,188	(496,171)
Charges for services	-	-	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Total revenues	638,843	424,191	171,804	(252,387)	318,000	970,359	474,188	(496,171)
OTHER FINANCING SOURCES:								
Proceeds from general obligation bonds	-	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-	-
Total revenues and other financing sources	638,843	424,191	171,804	(252,387)	318,000	970,359	474,188	(496,171)
EXPENDITURES:								
Current:								
Direct Instruction	\$ 102,928	\$ 102,928	\$ 14,918	\$ 88,010	\$ 311,244	\$ 1,099,741	\$ 446,254	\$ 653,487
Instruction Support	280,440	280,440	279,339	1,101	-	-	-	-
Administration	255,475	40,849	10,226	30,624	6,756	17,210	7,578	9,632
Business/Support Services	-	-	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-	-	-
Community Services	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-	-
Total expenditures	\$ 638,843	\$ 424,217	\$ 304,483	\$ 119,734	\$ 318,000	\$ 1,116,951	\$ 453,832	\$ 663,119
Revenue over Expenses		\$ (132,679)				\$ 20,356		
Beginning Cash		(313,259)				(339,216)		
Ending Cash		\$ (445,938)				\$ (318,860)		

See notes to financial statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 STATEMENT OF REVENUES AND EXPENDITURES
 NON-MAJOR SPECIAL REVENUE FUNDS
 BUDGET (BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2006

	TVI Career Pathways -24143				EETT - 24149			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES:								
Local and county taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-	-	-	-
Federal grants	-	6,000	1,828	(4,172)	-	140,746	2,177	(138,569)
Charges for services	-	-	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Total revenues	-	6,000	1,828	(4,172)	-	140,746	2,177	(138,569)
OTHER FINANCING SOURCES:								
Proceeds from general obligation bonds	-	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-	-
Total revenues and other financing sources	-	6,000	1,828	(4,172)	-	140,746	2,177	(138,569)
EXPENDITURES:								
Current:								
Direct Instruction	\$ -	\$ 5,871	\$ 2,162	\$ 3,709	\$ -	\$ 137,951	\$ 106,031	\$ 31,920
Instruction Support	-	-	-	-	-	1,000	1,000	-
Administration	-	129	129	-	-	1,795	1,147	648
Business/Support Services	-	-	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-	-	-
Community Services	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-	-
Total expenditures	\$ -	\$ 6,000	\$ 2,291	\$ 3,709	\$ -	\$ 140,746	\$ 108,178	\$ 32,568
Revenue over Expenses			\$ (463)				\$ (106,001)	
Beginning Cash			(38,545)				-	
Ending Cash			<u>(39,008)</u>				<u>(106,001)</u>	

See notes to financial statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006

	Title V Innovation Ed Prog Strategies - 241.50				English Language Acquisition -241.53			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES:								
Local and county taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-	-	-	-
Federal grants	258,606	752,810	193,535	(559,275)	902,520	2,049,663	366,648	(1,683,015)
Charges for services	-	-	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Total revenues	258,606	752,810	193,535	(559,275)	902,520	2,049,663	366,648	(1,683,015)
OTHER FINANCING SOURCES:								
Proceeds from general obligation bonds	-	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-	-
Total revenues and other financing sources	258,606	752,810	193,535	(559,275)	902,520	2,049,663	366,648	(1,683,015)
EXPENDITURES:								
Current:								
Direct Instruction	\$ 242,855	\$ 548,226	\$ 204,027	\$ 344,199	\$ 543,946	\$ 1,281,088	\$ 1,028,656	\$ 252,432
Instruction Support	-	178,108	51,817	126,291	153,770	403,770	129,352	274,418
Administration	15,751	26,476	23,500	2,976	38,414	129,267	29,357	99,910
Business/Support Services	-	-	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-	-	-
Community Services	-	-	-	-	166,390	235,538	162,340	73,198
Transportation	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-	-
Total expenditures	\$ 258,606	\$ 752,810	\$ 279,344	\$ 473,466	\$ 902,520	\$ 2,049,663	\$ 1,349,705	\$ 699,958
Revenue over Expenses			\$ (85,809)				\$ (983,057)	
Beginning Cash			(153,078)				(20,969)	
Ending Cash			<u>\$ (238,887)</u>				<u>\$ (1,004,026)</u>	

See notes to financial statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006

	Teacher/Principal Training-24154				Safe & Drug Free Schools -24157			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES:								
Local and county taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-	-	-	-
Federal grants	4,984,882	7,302,284	3,141,751	(4,160,533)	594,218	774,075	315,849	(458,226)
Charges for services	-	-	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Total revenues	4,984,882	7,302,284	3,141,751	(4,160,533)	594,218	774,075	315,849	(458,226)
OTHER FINANCING SOURCES:								
Proceeds from general obligation bonds	-	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-	-
Total revenues and other financing sources	4,984,882	7,302,284	3,141,751	(4,160,533)	594,218	774,075	315,849	(458,226)
EXPENDITURES:								
Current:								
Direct Instruction	\$ 123,132	\$ 923,132	\$ 612,894	\$ 310,238	\$ 169,398	\$ 208,640	\$ 71,408	\$ 137,232
Instruction Support	4,500,891	5,865,935	3,508,833	2,357,102	398,994	536,117	305,958	230,159
Administration	360,859	513,217	224,236	288,981	25,826	29,705	30,200	(495)
Business/Support Services	-	-	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-	-	-
Community Services	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-	-
Total expenditures	\$ 4,984,882	\$ 7,302,284	\$ 4,345,963	\$ 2,956,321	\$ 594,218	\$ 774,462	\$ 407,566	\$ 366,896
Revenue over Expenses			\$ (1,204,212)				\$ (91,717)	
Beginning Cash			(1,338,837)				(477,097)	
Ending Cash			\$ (2,543,049)				\$ (568,814)	

See notes to financial statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006

	21ST Century Comm. Living -24159			Title I School Improvement-24162		
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget
REVENUES:						
Local and county taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-	-
Federal grants	1,425,483	1,934,243	2,248,193	313,950	1,422,863	549,131
Charges for services	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	1,425,483	1,934,243	2,248,193	313,950	1,422,863	549,131
OTHER FINANCING SOURCES:						
Proceeds from general obligation bonds	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-
Total revenues and other financing sources	1,425,483	1,934,243	2,248,193	313,950	1,422,863	549,131
EXPENDITURES:						
Current:						
Direct Instruction	\$ -	\$ -	\$ -	\$ -	\$ 1,323,924	\$ 767,774
Instruction Support	420,540	420,540	420,540	-	37,409	-
Administration	32,101	39,923	28,770	11,153	33,763	1,423
Business/Support Services	-	-	-	-	-	-
Operation/Maint of Plant	13,000	17,600	170	17,430	-	-
Food Services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-
Community Services	959,842	1,461,179	956,786	504,393	27,767	-
Transportation	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Total expenditures	\$ 1,425,483	\$ 1,939,242	\$ 1,406,266	\$ 532,976	\$ 1,422,863	\$ 769,197
Revenue over Expenses						\$ (220,066)
Beginning Cash		\$ 841,927				(165,142)
Ending Cash		<u>\$ 416,069</u>				<u>\$ (385,208)</u>

See notes to financial statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006

	Refugees and Entrant Assistant -24165				School Renovation IDEA & Tech-24166			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES:								
Local and county taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-	-	-	-
Federal grants	72,339	116,024	-	(116,024)	-	10,111	29,327	19,216
Charges for services	-	-	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Total revenues	72,339	116,024	-	(116,024)	-	10,111	29,327	19,216
OTHER FINANCING SOURCES:								
Proceeds from general obligation bonds	-	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-	-
Total revenues and other financing sources	72,339	116,024	-	(116,024)	-	10,111	29,327	19,216
EXPENDITURES:								
Current:								
Direct Instruction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Instruction Support	70,697	-	114,382	(114,382)	-	-	-	-
Administration	1,642	-	1,642	(1,642)	-	-	-	-
Business/Support Services	-	-	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-	10,111	(10,111)
Food Services	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-	-	-
Community Services	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-	-
Total expenditures	\$ 72,339	\$ -	\$ 116,024	\$ (116,024)	\$ -	\$ -	\$ 10,111	\$ (10,111)
Revenue over Expenses			\$ (116,024)				\$ 19,216	
Beginning Cash			115,922				(55,070)	
Ending Cash			<u>(102)</u>				<u>(35,854)</u>	

See notes to financial statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006

	Reading First -24167			Bilg Ed/CompSchool Grants -24209				
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES:								
Local and county taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-	-	-	-
Federal grants	100,000	-	520,496	520,496	402,815	370,104	489,767	119,663
Charges for services	-	-	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Total revenues	100,000	-	520,496	520,496	402,815	370,104	489,767	119,663
OTHER FINANCING SOURCES:								
Proceeds from general obligation bonds	-	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-	-
Total revenues and other financing sources	100,000	-	520,496	520,496	402,815	370,104	489,767	119,663
EXPENDITURES:								
Current:								
Direct Instruction	\$ 100,000	\$ 1,261,458	\$ 945,707	\$ 315,751	\$ 260,664	\$ 291,438	\$ 287,449	\$ 3,989
Instruction Support	-	264,750	189,844	74,906	120,125	55,762	26,155	29,607
Administration	-	31,147	24,241	6,906	7,228	8,106	7,313	793
Business/Support Services	-	-	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-
Non-Inst Student Support	-	-	-	-	-	-	-	-
Community Services	-	-	-	-	14,798	14,798	14,291	507
Transportation	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-	-
Total expenditures	\$ 100,000	\$ 1,557,355	\$ 1,159,792	\$ 397,563	\$ 402,815	\$ 370,104	\$ 335,208	\$ 34,896
Revenue over Expenses			\$ (639,296)				\$ 154,559	
Beginning Cash			(327,276)				(199,491)	
Ending Cash			<u>\$ (966,572)</u>				<u>\$ (44,932)</u>	

See notes to financial statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006

	Alcohol Abuse Reduction - 24211				Starbase LaLuz Program - 24212			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES:								
Local and county taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-	-	-	-
Federal grants	-	423,075	185,409	(237,666)	-	2,000	2,075	75
Charges for services	-	-	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Total revenues	-	423,075	185,409	(237,666)	-	2,000	2,075	75
OTHER FINANCING SOURCES:								
Proceeds from general obligation bonds	-	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-	-
Total revenues and other financing sources	-	423,075	185,409	(237,666)	-	2,000	2,075	75
EXPENDITURES:								
Current:								
Direct Instruction	\$ -	19,970	2,244	\$ 17,726	-	2,000	1,438	\$ 562
Instruction Support	-	393,901	174,727	219,174	-	-	-	-
Administration	-	9,204	3,782	5,422	-	-	-	-
Business/Support Services	-	-	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-
Non-Inst Student Support	-	-	-	-	-	-	-	-
Community Services	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-	-
Total expenditures	\$ -	423,075	180,753	\$ 242,322	\$ -	2,000	1,438	\$ 562
Revenue over Expenses			\$ 4,656			\$	637	
Beginning Cash			-				-	
Ending Cash			\$ 4,656				\$ 637	

See notes to financial statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006

	Justice Dept D.A.R.E.-24213				Title XX Health & Soc Science-24229			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES:								
Local and county taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-	-	-	-
Federal grants	28,425	133,332	23,677	(109,655)	540,000	485,000	503,240	18,240
Charges for services	-	-	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Total revenues	28,425	133,332	23,677	(109,655)	540,000	485,000	503,240	18,240
OTHER FINANCING SOURCES:								
Proceeds from general obligation bonds	-	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-	-
Total revenues and other financing sources	28,425	133,332	23,677	(109,655)	540,000	485,000	503,240	18,240
EXPENDITURES:								
Current:								
Direct Instruction	1,000	4,000	296	\$ 3,704	527,760	473,870	378,529	\$ 95,341
Instruction Support	26,821	126,515	69,581	56,934	4	4	-	4
Administration	604	2,817	1,534	1,282	12,230	11,120	8,296	2,824
Business/Support Services	-	-	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-	-	-
Community Services	-	-	-	-	6	6	-	6
Transportation	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-	-
Total expenditures	\$ 28,425	\$ 133,332	\$ 71,411	\$ 61,920	\$ 540,000	\$ 485,000	\$ 386,825	\$ 98,175
Revenue over Expenses			\$ (47,734)				\$ 116,415	
Beginning Cash			(17,521)				83,525	
Ending Cash			\$ (65,255)				\$ 199,940	

See notes to financial statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006

	Johnson O'Malley-24231				Impact Aid Special Education-24245			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES:								
Local and county taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-	-	-	-
Federal grants	-	251,373	101,515	(149,858)	-	130,346	89,910	(40,436)
Charges for services	-	-	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Total revenues	-	251,373	101,515	(149,858)	-	130,346	89,910	(40,436)
OTHER FINANCING SOURCES:								
Proceeds from general obligation bonds	-	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-	-
Total revenues and other financing sources	-	251,373	101,515	(149,858)	-	130,346	89,910	(40,436)
EXPENDITURES:								
Current:								
Direct Instruction	\$ -	163,534	\$ 152,406	\$ 11,128	\$ -	\$ -	\$ -	\$ -
Instruction Support	-	36,017	33,308	2,709	-	130,346	114,656	15,690
Administration	-	2,828	1,833	995	-	-	-	-
Business/Support Services	-	-	-	-	-	-	-	-
Operation/Maint of Plant	-	980	980	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-
Non-Instir Student Support	-	-	-	-	-	-	-	-
Community Services	-	48,014	40,679	7,335	-	-	-	-
Transportation	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-	-
Total expenditures	\$ -	251,373	\$ 229,206	\$ 22,167	\$ -	130,346	114,656	15,690
Revenue over Expenses		\$ (127,691)				\$ (24,746)		
Beginning Cash		359,417				498,324		
Ending Cash		\$ 231,726				\$ 473,578		

See notes to financial statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006

	Impact Aid Indian Education-24247				Title XIX Medicaid-24253			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES:								
Local and county taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-	-	-	-
Federal grants	-	78,413	23,824	(54,589)	2,500,000	2,500,000	2,376,774	(123,226)
Charges for services	-	-	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Total revenues	-	78,413	23,824	(54,589)	2,500,000	2,500,000	2,376,774	(123,226)
OTHER FINANCING SOURCES:								
Proceeds from general obligation bonds	-	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-	-
Total revenues and other financing sources	-	78,413	23,824	(54,589)	2,500,000	2,500,000	2,376,774	(123,226)
EXPENDITURES:								
Current:								
Direct Instruction	\$ -	32,664	\$ 11,246	\$ 21,417	224,061	224,061	\$ 146,894	\$ 77,167
Instruction Support	-	31,575	12,247	19,328	2,220,447	2,220,447	1,724,562	495,885
Administration	-	1,174	582	592	55,492	55,492	39,658	15,835
Business/Support Services	-	-	-	-	-	-	-	-
Operation/Maint of Plant	-	3,000	1,930	1,070	-	-	(7)	7
Food Services	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-	-	-
Community Services	-	10,000	-	10,000	-	-	-	-
Transportation	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-	-
Total expenditures	\$ -	78,413	\$ 26,005	\$ 52,407	\$ 2,500,000	\$ 2,500,000	\$ 1,911,107	\$ 588,894
Revenue over Expenses		\$	(2,181)			\$	465,667	
Beginning Cash			65,955				4,276,113	
Ending Cash			<u>\$ 63,774</u>				<u>\$ 4,741,780</u>	

See notes to financial statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006

	NSF-Career Access Program - 25258				Magnet Schools Assistance -24280			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES:								
Local and county taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-	-	-	-
Federal grants	117,701	121,097	29,060	(92,037)	273,812	149,514	215,878	66,364
Charges for services	-	-	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Total revenues	117,701	121,097	29,060	(92,037)	273,812	149,514	215,878	66,364
OTHER FINANCING SOURCES:								
Proceeds from general obligation bonds	-	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-	-
Total revenues and other financing sources	117,701	121,097	29,060	(92,037)	273,812	149,514	215,878	66,364
EXPENDITURES:								
Current:								
Direct Instruction	\$ 115,565	\$ 118,889	\$ 74,547	\$ 44,342	\$ 174,418	\$ 57,966	\$ (5,840)	\$ 63,806
Instruction Support	-	-	-	-	80,391	80,391	7,016	73,375
Administration	2,136	2,208	1,533	675	19,003	11,157	-	11,157
Business/Support Services	-	-	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-	-	-
Community Services	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-	-
Total expenditures	\$ 117,701	\$ 121,097	\$ 76,080	\$ 45,017	\$ 273,812	\$ 149,514	\$ 1,176	\$ 148,338
Revenue over Expenses		\$ (47,020)				\$	\$ 214,702	
Beginning Cash		(30,563)					(194,658)	
Ending Cash		\$ (77,583)					\$ 20,044	

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 STATEMENT OF REVENUES AND EXPENDITURES
 NON-MAJOR SPECIAL REVENUE FUNDS
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2006

	Indian Ed Formula Grant-24284				Prof Devpt Training All Teachers-24313			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES:								
Local and county taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-	-	-	-
Federal grants	168,588	936,953	1,121,936	184,983	60,542	309,118	207,324	(101,794)
Charges for services	-	-	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Total revenues	168,588	936,953	1,121,936	184,983	60,542	309,118	207,324	(101,794)
OTHER FINANCING SOURCES:								
Proceeds from general obligation bonds	-	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-	-
Total revenues and other financing sources	168,588	936,953	1,121,936	184,983	60,542	309,118	207,324	(101,794)
EXPENDITURES:								
Current:								
Direct Instruction	\$ 99,940	\$ 828,781	\$ 726,943	\$ 101,838	57,086	293,068	\$ 144,448	\$ 148,620
Instruction Support	42,725	43,665	39,359	4,306	2,081	9,000	6,000	3,000
Administration	2,861	22,945	14,997	7,948	1,375	7,050	3,412	3,638
Business/Support Services	-	-	-	-	-	-	-	-
Operation/Maint of Plant	-	3,500	3,500	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-
Non-Inst Student Support	-	-	-	-	-	-	-	-
Community Services	23,062	38,062	21,503	16,559	-	-	-	-
Transportation	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-	-
Total expenditures	\$ 168,588	\$ 936,953	\$ 806,302	\$ 130,651	\$ 60,542	\$ 309,118	\$ 153,860	\$ 155,258
Revenue over Expenses		\$ 315,634				\$ 53,464		
Beginning Cash		(259,457)				(53,843)		
Ending Cash		\$ 56,177				(379)		

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 STATEMENT OF REVENUES AND EXPENDITURES
 NON-MAJOR SPECIAL REVENUE FUNDS
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2006

	Smaller Learning Communities-24317				Center Disease Control & Prev. -24322			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES:								
Local and county taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-	-	-	-
Federal grants	673,056	673,056	225,365	(447,691)	146,687	533,127	325,305	(207,822)
Charges for services	-	-	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Total revenues	673,056	673,056	225,365	(447,691)	146,687	533,127	325,305	(207,822)
OTHER FINANCING SOURCES:								
Proceeds from general obligation bonds	-	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-	-
Total revenues and other financing sources	673,056	673,056	225,365	(447,691)	146,687	533,127	325,305	(207,822)
EXPENDITURES:								
Current:								
Direct Instruction	\$ 266,223	\$ 266,223	\$ 60,256	\$ 205,967	\$ 13,393	\$ 25,514	\$ 4,732	\$ 20,782
Instruction Support	344,530	344,515	156,758	187,757	131,372	496,173	231,608	264,565
Administration	62,303	62,303	4,673	57,630	1,922	11,440	3,298	8,142
Business/Support Services	-	-	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-	-	-
Community Services	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-	-
Total expenditures	\$ 673,056	\$ 673,041	\$ 221,687	\$ 451,354	\$ 146,687	\$ 533,127	\$ 239,638	\$ 293,489
Revenue over Expenses		\$ 3,678				\$ 85,667		
Beginning Cash		(24,499)				(71,767)		
Ending Cash		\$ (20,821)				\$ 13,900		

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006

	After School Learning Ctrs USDE-24324				FTE Earmark Grant-24325			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES:								
Local and county taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-	-	-	-
Federal grants	478,495	441,997	424,855	(17,142)	-	744,000	635,080	(108,920)
Charges for services	-	-	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Total revenues	478,495	441,997	424,855	(17,142)	-	744,000	635,080	(108,920)
OTHER FINANCING SOURCES:								
Proceeds from general obligation bonds	-	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-	-
Total revenues and other financing sources	478,495	441,997	424,855	(17,142)	-	744,000	635,080	(108,920)
EXPENDITURES:								
Current:								
Direct Instruction	\$ -	\$ -	\$ 282	\$ (282)	\$ -	\$ 432,910	\$ 252,528	\$ 180,382
Instruction Support	229,214	130,875	129,752	1,123	-	304,208	243,323	60,885
Administration	1,405	1,405	1,405	-	-	12,874	5,339	7,535
Business/Support Services	-	-	-	-	-	-	-	-
Operation/Maint of Plant	8,230	12,000	11,727	273	-	-	-	-
Food Services	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-	-	-
Community Services	239,646	297,648	275,082	22,566	-	-	-	-
Transportation	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-	-
Total expenditures	\$ 478,495	\$ 441,928	\$ 418,248	\$ 23,680	\$ -	\$ 749,992	\$ 501,190	\$ 248,802
Revenue over Expenses			\$ 6,607			\$	\$ 133,890	
Beginning Cash			(33,676)				(245,204)	
Ending Cash			\$ (27,069)				\$ (111,314)	

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006

	Substance Abuse/Mental Health Svcs - 24338				Incentive Program-24342			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES:								
Local and county taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-	-	-	-
Federal grants	93,781	250,329	93,399	(156,930)	78,311	51,862	120,005	68,143
Charges for services	-	-	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Total revenues	93,781	250,329	93,399	(156,930)	78,311	51,862	120,005	68,143
OTHER FINANCING SOURCES:								
Proceeds from general obligation bonds	-	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-	-
Total revenues and other financing sources	93,781	250,329	93,399	(156,930)	78,311	51,862	120,005	68,143
EXPENDITURES:								
Current:								
Direct Instruction	\$ 48,386	\$ 84,646	\$ 45,324	\$ 39,322	\$ 71,162	\$ 44,713	\$ 42,924	\$ 1,789
Instruction Support	43,403	163,338	68,868	94,470	6,000	6,000	5,981	19
Administration	1,992	2,342	3,242	(900)	1,149	1,149	1,006	143
Business/Support Services	-	-	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-	-	-
Community Services	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-	-
Total expenditures	\$ 93,781	\$ 250,326	\$ 117,434	\$ 132,892	\$ 78,311	\$ 51,862	\$ 49,911	\$ 1,951
Revenue over Expenses		\$ (24,035)				\$	\$ 70,094	
Beginning Cash		(15,749)					(52,487)	
Ending Cash		\$ (39,784)					\$ 17,607	

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
NON-MAJOR SPECIAL REVENUE FUNDS
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006

	Athletics			State, Local and Private Grants-25100			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Variance Positive (Negative)
REVENUES:							
Local and county taxes	-	-	-	-	\$ -	\$ -	\$ -
State grants	-	-	-	-	-	6,273,087	3,797,572 (2,475,515)
Federal grants	-	-	-	-	3,289,305	-	182,551 182,551
Charges for services	-	509,000	548,967	(39,967)	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-	-
Miscellaneous	-	50,000	92,203	(42,203)	-	4,633,494	1,558,811 (3,074,683)
Total revenues	-	559,000	641,170	(82,170)	3,289,305	6,273,087	5,538,934 (5,367,647)
OTHER FINANCING SOURCES:							
Proceeds from general obligation bonds	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-
Total revenues and other financing sources	-	559,000	641,170	(82,170)	3,289,305	6,273,087	5,538,934 (5,367,647)
EXPENDITURES:							
Current:							
Direct Instruction	\$ -	\$ -	\$ -	-	1,497,972	\$ 5,968,806	\$ 3,226,791 \$ 2,742,015
Instruction Support	-	-	-	-	321,705	3,477,618	1,305,949 2,171,669
Administration	-	-	-	-	9,074	102,939	61,979 40,960
Business/Support Services	-	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	127,072	127,072 -
Non-Instr Student Support	990,184	1,080,510	330,700	749,810	-	33,000	-
Community Services	-	-	-	-	-	-	-
Transportation	-	-	-	-	1,460,554	1,522,292	1,358,139 164,153
Capital Outlay	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-
Total expenditures	\$ 990,184	\$ 1,080,510	\$ 330,700	\$ 749,810	\$ 3,289,305	\$ 11,231,727	\$ 6,112,930 \$ 5,118,797
Revenue over Expenses			\$ 310,470				\$ (573,996)
Beginning Cash			-				(867,799)
Ending Cash			\$ 310,470				\$ (1,441,795)

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (BUDGETARY BASIS) AND ACTUAL
DEBT SERVICE FUND
FOR THE YEAR ENDED JUNE 30, 2006

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ 24,347,628	\$ 24,347,628	\$ 24,807,382	\$ -	\$ 459,754
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	24,347,628	24,347,628	24,807,382	-	459,754
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	24,347,628	24,347,628	24,807,382	-	459,754
BEGINNING CASH BALANCE BUDGETED	39,879,024	39,879,024	23,755,562		
Total revenues, other financing sources and beginning cash budgeted	\$64,226,652	\$ 64,226,652			
EXPENDITURES:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	222,000	222,000	244,529	-	(22,529)
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	50,351,908	47,881,190	24,397,471	(2,470,718)	23,483,719
Capital outlay	-	-	-	-	-
Total expenditures	50,573,908	48,103,190	24,642,000	(2,470,718)	23,461,190
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	\$ 50,573,908	\$ 48,103,190	\$ 24,642,000	\$ (2,470,718)	\$ 23,461,190
			\$ 23,920,944		

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET
NON-MAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2006

	Special Capital Outlay- Local 31300	Special Capital Outlay- State 31400	Public School Capital Outlay 32100	Totals
<u>ASSETS</u>				
Cash and cash equivalents	\$ 7,046,350	\$ -	\$ 1,097,099	\$ 8,143,449
Receivables:				
Governmental	-	6,086,209	-	6,086,209
Property taxes	-	-	-	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Total assets	<u>\$ 7,046,350</u>	<u>\$ 6,086,209</u>	<u>\$ 1,097,099</u>	<u>\$ 14,229,658</u>
<u>LIABILITIES AND FUND EQUITY</u>				
LIABILITIES:				
Vouchers payable	\$ -	\$ -	\$ -	\$ -
Salaries and benefits payable	-	-	-	-
Cash overdrafts	-	-	-	-
Deferred revenue -				
Delinquent property taxes	-	-	-	-
Due to other funds	776,188	(20,760,745)	-	(19,984,557)
Total liabilities	<u>776,188</u>	<u>(20,760,745)</u>	<u>-</u>	<u>(19,984,557)</u>
FUND BALANCES:				
Unreserved, designated for subsequent years' expenditures	-	-	-	-
Unreserved, undesignated	6,270,162	(20,760,745)	1,097,099	(13,393,484)
Total fund balances (deficit)	<u>6,270,162</u>	<u>(20,760,745)</u>	<u>1,097,099</u>	<u>(13,393,484)</u>
Total liabilities and fund balances	<u>\$ 7,046,350</u>	<u>\$ (41,521,490)</u>	<u>\$ 1,097,099</u>	<u>\$ (33,378,041)</u>

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NON-MAJOR CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2006

	Capital Outlay- Local 31300	Capital Outlay- State 31400	School Capital Outlay 32100	Totals
REVENUES:				
Local Sources:				
District school tax levy	\$ -	\$ -	\$ -	\$ -
Earnings from investments	278,683	-	32,545	311,228
Sale of property	15,262	-	-	15,262
Miscellaneous	-	-	-	-
State sources	-	9,513,586	-	9,513,586
Total revenues	293,945	9,513,586	32,545	9,840,076
EXPENDITURES:				
Facilities supplies, materials and other services	-	1,949,752	-	1,949,752
Capital outlay	(5,636,094)	13,583,698	242,664	8,190,268
Total expenditures	(5,636,094)	15,533,450	242,664	10,140,020
EXCESS OF REVENUES OVER EXPENDITURES	5,930,039	(6,019,864)	(210,119)	(299,944)
OTHER FINANCING SOURCES:				
Operating transfer for debt service	-	-	-	-
Proceeds from general obligation bonds	-	-	-	-
Total other financing sources	-	-	-	-
NET CHANGES IN FUND BALANCES	5,930,039	(6,019,864)	(210,119)	(299,944)
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR, as restated	340,123	(14,740,881)	1,307,218	(13,093,540)
FUND BALANCES (DEFICIT) AT END OF YEAR	\$ 6,270,162	\$ (20,760,745)	\$ 1,097,099	\$ (13,393,484)

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NON-MAJOR CAPITAL PROJECT FUNDS
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006

	31300			31400			32100		
	SPECIAL CAPITAL OUTLAY - LOCAL			SPECIAL CAPITAL OUTLAY - STATE			PUBLIC SCHOOL CAPITAL OUTLAY		
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Budget	Actual	Original Budget	Variance Positive (Negative)
REVENUES:									
Local and county sources	\$ -	\$ 430,000	\$ 293,945	\$ (136,055)	\$ -	\$ -	\$ -	\$ -	\$ 32,545
State sources	-	-	-	-	-	38,993,419	3,428,294	-	-
Federal sources	-	-	-	-	-	-	-	-	-
Total revenues	-	430,000	293,945	(136,055)	-	38,993,419	3,428,294	-	32,545
OTHER FINANCING SOURCES:									
Proceeds from general obligation bonds	-	-	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-	-	-
Total revenues and other financing sources	-	430,000	293,945	(136,055)	-	38,993,419	3,428,294	-	32,545
BEGINNING CASH BALANCE BUDGETED		8,986,611				(14,740,881)		1,307,218	
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ 9,416,611			\$ -	\$ 24,252,538		\$ -	\$ 1,307,218
EXPENDITURES:									
Current:									
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-	-	-	-	-
Administration	-	-	-	-	-	-	-	-	-
Pupil transportation services	-	-	-	-	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-	-	-	-	-
Non-instructional support	-	-	-	-	-	-	-	-	-
Community services	-	-	-	-	-	-	-	-	-
Non operating	-	-	-	-	-	-	-	-	-
Business/support services	-	-	-	-	-	-	-	-	-
Instructional materials	-	-	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-	-	-
Federal programs	-	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Capital outlay	8,937,400	9,416,612	3,010,394	6,406,218	18,036,896	22,652,925	13,263,684	450,000	1,064,555
Total expenditures	8,937,400	9,416,612	3,010,394	6,406,218	18,036,896	22,652,925	13,263,684	450,000	1,064,555
Other financing uses:									
Operating transfers out	-	-	-	-	-	-	-	-	-
Total expenditures and other financing uses	\$ 8,937,400	\$ 9,416,612	\$ 3,010,394	\$ 6,406,218	\$ 18,036,896	\$ 22,652,925	\$ 13,263,684	\$ 450,000	\$ 1,064,555

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (BUDGETARY BASIS) AND ACTUAL
CAPITAL IMPROVEMENTS - HB33 FUND
FOR THE YEAR ENDED JUNE 30, 2006

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ 41,635,265	\$ 41,635,265	\$ 46,510,793	\$ -	\$ 4,875,528
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	41,635,265	41,635,265	46,510,793	-	4,875,528
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	41,635,265	41,635,265	46,510,793	-	4,875,528
BEGINNING CASH BALANCE BUDGETED PRIOR TO RESTA	53,632,607	58,776,262	58,621,878		
PRIOR PERIOD RESTATEMENT			112,684		
BEGINNING CASH BALANCE BUDGETED			58,734,562		
Total revenues, other financing sources and beginning cash budgeted	\$95,267,872	\$ 100,411,527			
EXPENDITURES:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	95,267,872	100,411,527	44,203,194	5,143,655	56,208,333
Total expenditures	95,267,872	100,411,527	44,203,194	5,143,655	56,208,333
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	\$ 95,267,872	\$ 100,411,527	\$ 44,203,194	\$ 5,143,655	\$ 56,208,333
			\$ 61,042,161		

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (BUDGETARY BASIS) AND ACTUAL
CAPITAL IMPROVEMENTS - SB9 FUND
FOR THE YEAR ENDED JUNE 30, 2006

	Budgeted Amounts		Actual	Variance	
	Original	Final	Budgetary Basis	Positive (Negative) Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ 20,895,352	\$ 20,895,352	\$ 23,181,213	\$ -	\$ 2,285,861
State sources	1,704,721	3,563,514	-	1,858,793	(3,563,514)
Federal sources	-	-	-	-	-
Total revenues	22,600,073	24,458,866	23,181,213	1,858,793	(1,277,653)
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	22,600,073	24,458,866	23,181,213	1,858,793	(1,277,653)
BEGINNING CASH BALANCE BUDGETED PRIOR TO RESTA	33,808,999	32,177,868	31,745,546		
PRIOR PERIOD RESTATEMENT			432,321		
BEGINNING CASH BALANCE BUDGETED			32,177,867		
Total revenues, other financing sources and beginning cash budgeted	\$56,409,072	\$ 56,636,734			
EXPENDITURES:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	56,409,072	56,636,734	14,182,319	227,662	42,454,415
Total expenditures	56,409,072	56,636,734	14,182,319	227,662	42,454,415
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	\$ 56,409,072	\$ 56,636,734	\$ 14,182,319	\$ 227,662	\$ 42,454,415
			\$ 41,176,761		

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (BUDGETARY BASIS) AND ACTUAL
BOND BUILDING FUND
FOR THE YEAR ENDED JUNE 30, 2006

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ 7,800,000	\$ 7,800,000	\$ 8,129,311	\$ -	\$ 329,311
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	7,800,000	7,800,000	8,129,311	-	329,311
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	7,800,000	7,800,000	8,129,311	-	329,311
BEGINNING CASH BALANCE BUDGETED	27,580,071	26,306,955	26,306,955		
Total revenues, other financing sources and beginning cash budgeted	\$35,380,071	\$ 34,106,955			
EXPENDITURES:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	35,380,071	34,106,955	20,984,596	(1,273,116)	13,122,359
Total expenditures	35,380,071	34,106,955	20,984,596	(1,273,116)	13,122,359
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	\$ 35,380,071	\$ 34,106,955	\$ 20,984,596	\$ (1,273,116)	\$ 13,122,359
			<u>\$ 13,451,670</u>		

See notes to financial statements