



**State of New Mexico
Albuquerque Public Schools**

**Annual Financial Report
For The Year Ended June 30, 2008**

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INTRODUCTORY SECTION

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STATE OF NEW MEXICO
ALBUQUERQUE PUBLIC SCHOOLS
JUNE 30, 2008

Official Roster

Board Of Education

Mary Lee Martin	District 6	President
Berna V. Facio	District 3	Vice President
Dolores Griego	District 1	Secretary
Gordon Rowe	District 7	Member
Martin Esquivel	District 4	Member
Robert D. Lucero	District 2	Member
Paula Maes	District 5	Member

School Officials

Winston Brooks	Superintendent
Gina Hickman	Chief Financial Officer
Tami Coleman	Director of Accounting

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Independent Auditor's Report

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State of New Mexico
Albuquerque Municipal School District No. 12
To the Board of Education
and
Hector H. Balderas
New Mexico State Auditor

We have audited the accompanying financial statements of the governmental activities, each discretely presented component unit, each major fund, the budgetary comparisons for the general fund and major special revenue funds, and the aggregate remaining fund information of Albuquerque Municipal School District No. 12, New Mexico (District) as of and for the year ended June 30, 2008, which collectively comprise the District's basic financial statements as listed in the table of contents. We have also audited the financial statements of each of the District's and discretely presented component units' nonmajor governmental funds including the budgetary comparisons for the nonmajor governmental funds, internal service, and fiduciary funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2008, as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

Except as discussed in the following paragraph, we conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the agency's internal control over financial reporting. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

State of New Mexico
Albuquerque Municipal School District No. 12
To the Board of Education
and
Hector H. Balderas
New Mexico State Auditor

The records of the Albuquerque Institute of Math and Science (a component unit) did not permit us to perform audit procedures over cash, revenue and expenditures for its basic financial statement and its combining statement of net assets and individual fund statements as of and for the year ended June 30, 2008. The Albuquerque Institute of Math and Science's assets represent approximately 1.5% of the Charter School Combining Statement of net assets. In addition the Albuquerque Institute of Math and Science's revenues and expenditures represent approximately 2% of the Charter School Combining Statement of Activities.

In our opinion, except for the effects of the matter discussed in the preceding paragraph, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each discretely presented component unit, each major fund, and the aggregate remaining fund information of Albuquerque Municipal School District No. 12, New Mexico, as of June 30, 2008, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparisons for the general fund and major special revenue funds for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental and internal service fund, of the Albuquerque Municipal School District No. 12, as of June 30, 2008, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparisons for the major capital project funds, debt service funds, and all nonmajor funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated February 13, 2009 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

State of New Mexico
Albuquerque Municipal School District No. 12
To the Board of Education
and
Hector H. Balderas
New Mexico State Auditor

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

Our audit was conducted for the purpose of forming opinions on the basic financial statements, and the combining, individual fund and each discretely presented component unit financial statements and budgetary comparisons. The supporting supplemental schedules as listed in the table of contents, including the Schedule of Changes in Assets and Liabilities for the Agency fund are presented for purposes of additional analysis and are not a required part of the basic financial statements. In addition, the accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Moss Adams LLP

Albuquerque, New Mexico
February 13, 2009

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Management Discussion and Analysis

The following management's discussion and analysis provides an overview of the Albuquerque Public School's (School District) financial activities for the fiscal year ended June 30, 2008. The discussion and analysis is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the School District's financial activity, (c) identify changes in the School District's financial position, (d) identify any material deviations from the financial plan (approved budget), and (e) identify financial issues or concerns. Please read it in conjunction with the School District's financial statements, which begin following this analysis.

The Management's Discussion and Analysis is a required part of the School District's and the discretely presented component unit Charter Schools' financial reporting and is an objective and easily readable discussion of the School District's financial activities. The reader will see two statements, a Statement of Net Assets and a Statement of Activities. These statements provide the overall view of the financial activities of the School District. This discussion and analysis will provide a review of the School District's overall financial activities, using the full accrual basis of accounting, for the year ending June 30, 2008. Fund financial statements are reported on a modified accrual basis of accounting. Rather than looking at specific areas of performance, this discussion and analysis focuses on the financial performance of the School District as a whole. Whenever possible this discussion and analysis will provide the reader multi-year pictures of financial performance and other pertinent information through the use of tables and other graphic information.

This annual report consists of a series of detailed, audited financial statements, supplementary information and the notes to those statements. Albuquerque Public Schools Finance Department staff prepared these statements, and accompanying supplementary information. Also included is the Independent Auditor's Report, Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*, Report on Compliance with Requirements Applicable to each Major Program and on Internal Control over Compliance in Accordance with OMB Circular A-133 and a Schedule of Findings and Questioned Costs.

Forty Day Count Membership

Year	Albuquerque Public Schools	Charter Schools	Total
1998-1999	85,847		85,847
1999-2000	85,255		85,255
2000-2001	85,039		85,039
2001-2002	85,655		85,655
2002-2003	85,213	2,726	87,939
2003-2004	86,047	4,195	90,242
2004-2005	87,368	5,606	92,974
2005-2006	88,310	5,838	94,148
2006-2007	88,613	6,643	95,256
2007-2008	88,276	6,979	95,255
2008-2009	88,661	6,931	95,592

Financial Highlights

The Albuquerque Public Schools District is the 34th largest school district in the United States and the largest school district in New Mexico. Of the total student membership of 329,261 in the State of New Mexico, 29% attend the Albuquerque Public Schools and its charter schools. The School District encompasses the majority of Bernalillo County and a small section of Sandoval County. There are 133 school sites within the School District; 86 Elementary Schools, 26 middle Schools, 11 high schools and 10 alternative schools. In addition there are 38 charter schools chartered by the Albuquerque Public Schools Board of Education.

The School District is responsible for elementary and secondary education within its geographical borders. The voters elect the members of the District's governing board which is financially accountable for the District by approving the District's budget, levying taxes, if necessary, and approving any debt issuances.

Thirty eight charter schools are responsible for providing elementary and secondary education within the District. Each charter school is managed independently by its own board. The Albuquerque School District is liable for any operating deficits (to date the charter schools have not experienced any material operating deficits). The charter schools are presented as governmental fund types in the District's Financial Statements.

All charter school revenues are passed through the school district to the charter schools located within the school district. Two percent of the charter school revenues are retained by the school district for administration purposes. Because the revenues are passed through the school district to the charter schools, General Accounting Standards Board rules 14 and 39 require that the APS chartered 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.

The Albuquerque Public School District maintains a strong Moody's Aa2 rating and Standard and Poor's (S&P) AA rating. These ratings reflect the highest ratings given to a school district in New Mexico and compare favorably with the City of Albuquerque (Moody's Aa2; S&P AAA) and Bernalillo County (Moody's Aa1; S&P AAA). The School District also was given a "good" financial management rating from Standard and Poor's.

For the period ending June 30, 2008, the School District issued General Obligation bonds in the amount of \$75,000,000.

The *Statement of Activities* shows that Total Net Assets increased by \$50,131,434 from June 30, 2007 to June 30, 2008 from \$729,059,857 to \$779,191,291 (6.9%).

The *Statement of Net Assets* shows the School District's total assets as of June 30, 2008 totaled \$1,135,447,791 including cash assets of \$317,072,060. High levels of cash assets are in place to fund ongoing and planned school facility construction projects.

As of June 30, 2008 the School District's self insurance reserve fund totaled \$37,596,737 which placed the medical reserve at an amount significantly in excess of being 100% funded and the risk reserve at a 70% actuarial confidence level.

The Public Education Department reported that the average Albuquerque Public Schools teacher salary increased during the 2007-08. Average teacher salaries increased 6.34% from \$40,726 in 2006-07 to \$43,309 in 2007-08. Average years of experience remained at 10.7 years in 2007-2008.

For the period ending June 30, 2007, no charter schools earned a "qualification" of their component unit audit within the Independent Auditor's opinion letter. For the period ending June 30, 2008, one charter school earned a "qualification" of the Independent Auditor's opinion.

Complete financial statements for each of the individual component units may be obtained at the entity's administrative offices.

During the 2007-2008 school year the percentage of General Fund expenditures in the "Instruction" category decreased slightly from 64.8% to 64.2%.

Overview of the Basic Financial Statements

The discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: 1) government-wide financial statements, 2) governmental funds financial statements and 3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net assets presents information on all of the District's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the District's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Each of the government-wide financial statements relates to functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). The governmental activities of the District are all related to public education.

The government-wide financial statements can be found on pages 1-2 of this report.

Governmental Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District are divided into three categories: governmental funds, internal service funds and fiduciary funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. The Governmental Funds Reconciliation of the Balance Sheet to the Statement of Net Assets (Exhibit B-1) and the Reconciliation of the Statement of Revenues/Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities (Exhibit B-2) provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains 10 individual major governmental funds and numerous nonmajor governmental funds. In the governmental fund balance sheet and in the governmental fund statements of revenues, expenditures and changes in fund balances, separate columns are presented for the major governmental funds while the nonmajor funds are combined and presented in a single column. Individual account data for each of the District bonds is presented in the foot notes on page 35. The nonmajor governmental funds are provided in the form of combining statements elsewhere in this report.

The District adopts an annual budget for its governmental and internal funds type. Budgetary comparison statements have been provided for the governmental funds to demonstrate compliance with the budget.

The governmental fund financial statements can be found on pages 3-8 of this report.

Internal Service Fund: The District created an internal service fund in fiscal year 2007 for the purpose of providing increased visibility, recording and tracking of transactions related to medical and dental health plans, workers' compensation, property and liability insurances and

claims. In prior years these transactions were reported within the General Operating Fund. The Insurance Fund was created at June 30, 2007 with the transfer of related cash balances and liability reserves. The activity for the 2007-2008 Fiscal Year is recorded in the Internal Service Fund, and can be seen in the statements on pages 9-11.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The fiduciary fund financial statements can be found on page 18 of this report.

Notes to Basic Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 19-78 of this report.

Combining and Individual Fund Schedules and Statements. The combining schedules and statements showing the individual District capital accounts and other nonmajor governmental funds are presented immediately following the notes to the financial statements. Combining and individual fund schedules and statements can be found on pages 79-213 of this report.

Government-Wide Financial Statements

Statement of Net Assets (Excluding Charter Schools)

This statement shows that as of June 30, 2008, the School District (excluding charter schools) has total net assets of \$779,191,291 as compared to net assets of \$729,059,857 as of June 30, 2007. The School District had \$378,537,082 in cash and current assets on hand as of June 30, 2008, and accounts payable/current liabilities and current long-term debt of \$133,750,685. Cash Assets decreased by \$11,543,288 (-3.5%) while Other Current Assets decreased by \$2,811,293 (-6%). Most of this change is due to a decrease in Accounts Receivable as of the end of the year. Long Term Liabilities have increased from \$149,439,822 as of June 30, 2007, to \$218,078,936 (46%) as of June 30, 2008. This increase is due to the structuring of the \$75 million bond sale. None of the repayment of the sale is classified as current. Restricted fund balance decreased from \$206,548,522 to \$158,965,548 (-23%). "Unrestricted" net assets increased from \$49,230,927 as of June 30, 2007, to \$63,567,886 (29%) as of June 30, 2008.

Statement of Net Assets ¹	30-Jun-07	30-Jun-08
Assets		
Cash Assets	281,768,584	317,072,060
Other Current Assets	42,362,012	39,550,719
Other Non-Current Assets	46,846,764	21,914,303
Bond Issuance Costs	369,669	464,977
Capital Assets	1,104,563,667	1,252,043,884
Depreciation	(466,817,698)	(495,598,152)
Total Assets	1,009,092,998	1,135,447,791
Liabilities		
Accounts Payable	8,896,445	17,815,683
Other Current Liabilities	71,077,582	81,199,055
Insurance Reserves	25,505,589	27,929,614
Current Portion/Long Term	25,113,703	11,233,212
Long Term Liabilities	149,439,822	218,078,936
Total Liabilities	280,033,141	356,256,500
Net Assets		
Invested in Capital Assets	473,280,408	556,657,856
Restricted	206,548,522	158,965,549
Unrestricted	49,230,927	63,567,886
Total Net Assets	729,059,857	779,191,291

¹Amounts shown in dollars

Statement of Activities (Excluding Charter Schools)

The Statement of Activities is also a statement required by GASB 34 and is prepared using the full accrual method of accounting. This report compliments the Statement of Net Assets by showing the overall change in the School District's net assets for the fiscal year ending June 30, 2008. In the fiscal year ending June 30, 2008, net assets increased by \$50,131,434 as opposed to an increase of \$138,820,342 in the previous year. The lower increase in the Changes in Net Assets is attributable mostly to an increase in expenses such as salaries, insurance premiums, and contract services, but a slightly smaller increase to the SEG (State Equalization Guarantee) than anticipated due to reclassification and correction of some data used in calculating the SEG. Another substantial portion of this decrease is due to the Debt Service tax collections. Based on retirement schedules, the amount needed to pay the subsequent year's obligations was lower; therefore the collection rate was reduced. Total expenses increased by 14% while revenue only increased by 2.7%.

REVENUES	2007	2008
Program Revenues	167,081,371	186,019,509
General Revenues		
Taxes-General, Debt Service, Capital Projects	139,946,025	114,975,169
State Aid not Restricted to Specific Purposes	576,123,653	607,660,123
Interest and Earnings in Investments	14,593,278	9,789,023
Gain/loss on Disposal of Capital Assets	(2,733,627)	9,612
Miscellaneous	1,591,938	2,253,337
Total Revenues	896,602,638	920,706,773
Total Expenses	757,782,296	870,575,339
Changes in Net Assets	138,820,342	50,131,434
Net Assets Beginning, prior to restatement	622,185,597	729,059,857
Prior Period restatements	(31,946,082)	
Net Assets Ending, as restated	729,059,857	779,191,291

Fund Financial Statements

Statement of Revenues and Expenditures and Changes in Fund Balances

Fund financial statements are based on a modified accrual basis of accounting. The Statement of Revenues and Expenditures and Changes in Fund Balances is not a new statement to the School District's annual financial reports. This report guides the reader to a meaningful overall view of the District's revenues, expenditures, and fund balance and changes to the fund balance. This report also shows the revenue and expenditure activities of each major fund and the total of all "other" Governmental Funds. Total revenues from State, Local and Federal sources were \$911,651,135. With the addition of \$8,498,690 in Interest Income, total revenues increased to \$920,149,825. Other Financing Sources (Bond Activities) added \$77,982,420 resulting in current resources for the year of \$998,132,245. Total expenditures for the School District were \$981,787,311. The total ending Fund Balance, \$231,352,778 is an increase of \$16,344,934 from the prior year.

Multi-Year District Revenues and Expenditures

In general, a multi-year view of overall School District revenues and expenditures indicates significant growth in both areas. The growth of both revenues and expenditures are commensurate with student growth, legislative initiatives to improve funding for teacher salaries, and student needs and other educational programs as well as state and local increases in revenues for capital outlay purposes.

Year	Total Revenues ^{1,2}	Increase % (Decrease)	Total Expenditures ^{1,2}	Increase % (Decrease)
2004/2005	776,321,790	10.50%	755,393,606	0.06%
2005/2006	763,442,738	-3.31%	786,880,846	-4.10%
2006/2007	909,826,023	19.17%	837,981,903	6.49%
2007/2008	998,132,245	9.71%	981,787,311	17.12%

¹ Revenues include proceeds from general obligation bonds sales in each respective year. Cash carryovers are excluded and expenditures include capital outlays.

² Amounts shown in dollars

The Budget

The State of New Mexico school budget process is defined under New Mexico State Statutes (Section 22-8, *Public School Finance*) and the New Mexico Administrative Code (Section 6.20.2 *Governing Budgeting and Accounting for New Mexico Public Schools and School Districts*). To enhance the process of developing a budget at the school district level and school site level, the Albuquerque Public Schools District utilizes goals and objectives defined by the Board of Education, community input meetings, site administrators, long term plans and input from various staff groups to develop the School District budget. School District priorities are well defined through this process. School sites are provided with a “unit value” and an estimated budget and each school site, with input from parents and site councils, develops detailed site budgets.

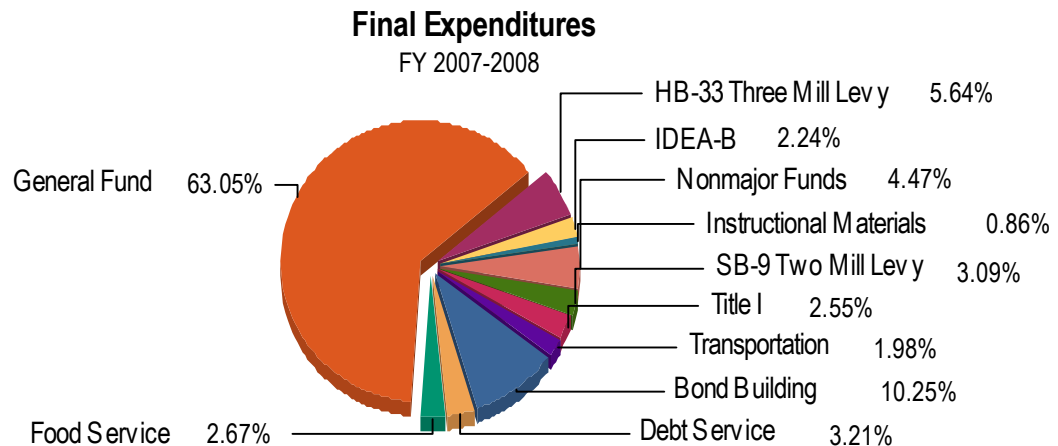
GASB 34 does not require a combining statement presenting the overall District result of the budget for each year; however, all major budgetary funds are required to be reported as separate statements.

The District had 100 active major and nonmajor funds at June 30, 2008. The 10 Major budgetary funds in these reports are:

General Fund (Operating Fund)	Pupil Transportation
Food Service	Instructional Materials
Title 1 - IASA	IDEA-B
Capital Improvements HB-33	Capital Improvements SB-9
Bond Building	Debt Service

In addition, eighty seven (87) active, nonmajor, Special Revenue Funds and three (3) nonmajor Capital Projects funds are also reported for their budgetary performance.

The following graphic shows the fiscal relationship of the major funds and the combined nonmajor funds presented on a budgetary basis.



The General Fund Final Expenditures represent 63.05% of the total expended dollar amount. This fund provides the salary and benefits for the significant majority of the Instructional, Instructional Support and School Support, Maintenance and Administrative staff as well as classroom

materials, special education consulting staff and fixed utility costs. Revenue from this fund is substantially derived from the State Equalization Guarantee, which is the funding formula appropriated for education by the State Legislature. The General Fund is discussed later in the *Management Discussion and Analysis*.

The following table examines the summary budget performance of the major funds for the fiscal year ending June 30, 2008. Detail budget performance is examined through the *Statement of Revenues and Expenditures, Budget and Actual* for each major and nonmajor fund.

Major Funds Expenditure Budget Performance

<u>Fund Type</u>	<u>Final Budget¹</u>	<u>Actual¹</u>	<u>Variance¹</u>
General	637,628,144	618,914,807	18,713,337
Transportation	19,590,403	19,479,105	111,298
Instructional Materials	9,180,049	8,461,188	718,861
Food Service Special Revenue	25,097,423	26,430,796	(1,333,373)
Title I Special Revenue	28,569,963	25,117,035	3,452,928
Entitlement IDEA-B Special Revenue	22,078,191	22,067,708	10,483
Bond Building Capital Project	143,558,936	90,132,714	53,426,222
Capital Improvements HB-33	100,213,085	54,358,250	45,854,835
Capital Improvements SB-9	81,215,317	29,716,227	51,499,090
Debt Service	62,332,032	31,470,848	30,861,184

¹Amounts shown in dollars

All major and nonmajor funds fell within the strict regulatory criteria set by the Public Education Department and New Mexico Statute that no funds may be over-expended at either the fund or function level except for the Food Service Special Revenue Fund. This fund requires commodities received to be recorded as a revenue and an expenditure in the year received. In the 2008 Fiscal Year, this year end entry caused a deficit in this fund. In future years, this over-sight will be corrected by requesting year end budget authority for commodities received during the year. Both the *Manual of Procedures for Public School Accounting* and NMSA 8-22-5, 1978, Annotated, require that budget expenditures be within the authorization of the approved budget.

In general, nonmajor funds, while important to the success of school operations, do not represent a significant fiscal impact to warrant specific discussion. However, because of their relative importance to the success of students we have elected to report the performance of the following nonmajor funds which were selected based on the level of expenditures being greater than \$1.0 million. Together, they account for 66 % of the nonmajor fund expenditures in the period ending June 30, 2008.

Selected Nonmajor Funds Expenditure Budget Performance

<u>Fund Type</u>	<u>Final Budget¹</u>	<u>Actual¹</u>	<u>Variance¹</u>
Special Capital Outlay - State	33,334,157	15,038,695	18,295,462
English Language Acquisition Special Revenue	1,545,566	1,035,553	510,013
Teacher / Principal Training / Recruiting Special Revenue	6,337,514	5,761,692	575,822
Title XIX Medicaid 3/21 Years Special Revenue	2,800,000	2,509,242	290,758
Indian Ed Formula Special Revenue	1,087,177	1,086,733	444
Kindergarten Three-Plus Special Revenue	2,087,364	1,479,906	607,458
City/County Grants Special Revenue	3,378,290	2,477,206	901,084

¹Amounts shown in dollars

Variances on the nonmajor funds vary from fund to fund and the performance of each fund may be found in the details of the Financial Statements.

Major Funds-Analysis of Fund Balances

Fund Type	Fund Balance: June 30, 2007 ¹	Fund Balance: June 30, 2008 ¹	Variance ¹
Operating	42,883,776	46,344,480	3,460,704
Transportation	137,334	133,031	(4,303)
Instructional Materials	1,389,303	2,544,581	1,155,278
Food Service Special Revenue	3,799,738	7,086,329	3,286,591
Bond Building Capital Project	28,619,352	4,176,758	(24,442,594)
Capital Improvements HB-33	49,064,567	47,787,179	(1,277,388)
Capital Improvements SB-9	54,982,397	55,068,476	86,079
Debt Service	30,918,292	59,350,822	28,432,530
Total	211,794,762	222,491,656	10,696,897

¹Amounts shown in dollars

As shown by the table above, the district's overall fund balance has increased. Efforts to set aside funding for anticipated expenses that will be required for new school openings is evidenced by the increases in the Operating and Instructional Materials funds. The Food Services Fund has met challenges to become self sufficient with greater efficiency. Their fund balance continues to show the results of their efforts. The Bond Building Fund has decreased substantially, but bond sales after the end of the fiscal year have increased the fund dramatically. See Note 15 in the Footnotes section of this report for more information on Bond Sales after June 30, 2008. The Debt Service Fund has increased in proportion to obligations due in the short term.

The General (Operating) Fund

The Operations Fund is the School District's largest fund. Because the Operations Fund budget for the period ending June 30, 2008 was \$637,628,144; the significant impact of this fund on School District Operations must be kept in context.

The Operations Fund is predominately funded by revenues from the State of New Mexico equalization guarantee formula. This fund pays for teaching staff, teaching support staff, special education support staff, maintenance staff and administrative staff. The Operations Fund also provides the predominant funding for athletics.

Public school support funding for school district operations increased by less than 1% for the year ended June 30, 2008. As shown in the *General Fund Statement of Revenues, Expenditures and Changes in Fund Balances – Budget*, the Operations Fund began the year with an initial expenditure budget of \$635,165,338 and had a final budget of \$637,628,144. This change represents an increase of less than 1% which reflects a slight budget increase for additional unit value adjustments.

Because of the student growth experienced by the School District, an emphasis placed on schools by the New Mexico Legislature, and because the State Equalization Guarantee Formula is based upon student populations, the Operations Fund has continued to see increases in revenues, exclusive of capital outlays, as seen in the following table.

General (Operating) Fund Revenues

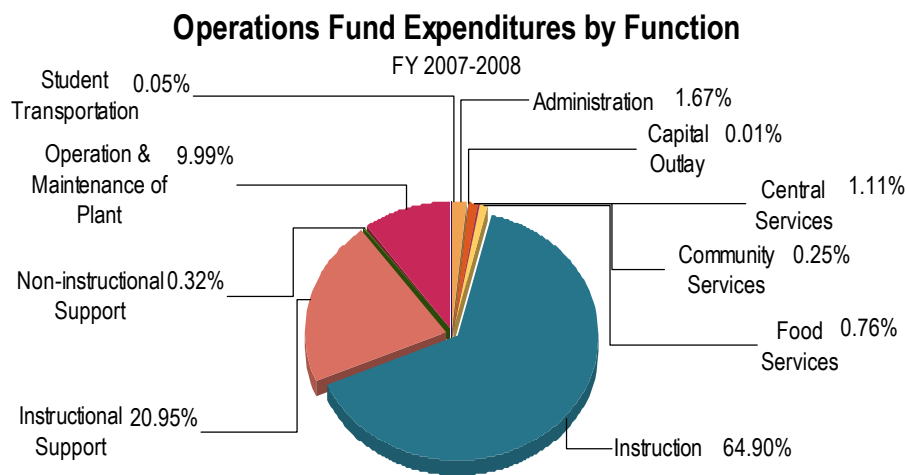
Year	Revenues ¹	Increase %
2004/2005	501,647,148	5.00%
2005/2006	532,698,024	6.20%
2006/2007	581,227,074	9.10%
2007/2008	621,824,589	7.00%

¹Amounts shown in dollars

Because the Operations Fund is the main fund whose expenditures are significantly related to the educational process, \$618,363,884 was expended in the year ending June 30, 2008. The most significant expenditure was for the function noted as "Instruction". This expenditure was

\$396,535,791 or 64% of all General (Operations) Fund expenditures. Expenditures included in this function are Regular Education teachers, Special Education teachers, Early Childhood Education teachers and educational assistants, staff benefits, payroll taxes, school supplies, training and miscellaneous instructional related contract services. In addition, \$92,137,093 or 14% was expended from the “Support Services-Students” and “Support Services-Instruction”. The expenditures made in these functions are directly in support of classroom and school activities. Charges to these functions include the related expenditures for librarians, nurses, social workers, counselors and special education support staff. Less than 1% of the Operations budget was used for general administration, 4.86% was used for school administration, and 3.54% was used for Central Services which includes Business Support, Warehouse Support, and Informational Technology.

The following discussion on the General (Operating) Fund budget will relate functional expenditures for the year ending June 30, 2008 for the General (Operating) Fund. Instruction for APS represents 64.08% of all General (Operating) Fund expenditures and compares favorably with the state-wide ratio for Instruction of 61%.



General (Operating) Fund Expenditures by Function

Function	Final Budget ⁶	Expenditures ⁶	Variance ⁶	Percentage (Expenditure) ¹	Average for State ²
1000-Instruction	400,024,599	396,626,343	3,398,256	64.08%	61%
2100-Support –Students	70,177,285	68,165,469	2,011,816	11.01%	10%
2200-Support –Instruction	26,208,002	23,971,624	2,236,378	3.87%	3%
2300-Support-Administration-General	4,173,186	5,098,732	(925,546)	.82%	2%
2400-Support-Administration-School	32,059,441	30,049,219	2,010,222	4.86%	6%
2500-Support-Central Services	24,593,566	21,880,888	2,712,678	3.54%	3%
2600-Operation & Maintenance of Plant	71,131,804	69,873,458	1,258,346	11.29%	13%
2700-Pupil Transportation ⁴	353,141	302,064	51,077	0.05%	.1%
2900-Non Operating ⁵	5,394,578	-	5,394,578	0.00%	.7%
3100-Food Services Operations ³	3,503,542	2,940,803	562,739	0.48%	.2%
3200-Community Services	9,000	6,207	2,793	0.00%	0%
Total	637,628,144	618,914,807	18,713,337	100.00%	

¹ Percentage of expenditures to total expenditures.

² Source: PED Statistical Data, New Mexico Financial Statistics –Estimated Actual 2007-2008.

³ Operating costs not normally incurred by this fund.

⁴ General (Operating) fund expenditure for pupil transportation only

⁵ Non-Operating includes emergency reserve and legal settlement budgets. Expenditures are generally not incurred within this function.

⁶ Amounts shown in dollars.

The following two tables expand the comparison between the ratios of APS and the state for the General (Operating) Fund expenditures for the last three year period. The first table outlines the comparative functional expenditures for the three year period; the second details the resulting ratios.

Functional Expenditures ^{1, 2, 5}	2005-2006		2006-2007		2007-2008	
	APS	Statewide	APS	Statewide	APS	Statewide N/A
1000-Direct Instruction		909,840,664	362,846,221	1,371,553,62	396,626,343	
Athletics-Moved to 1000 ³	3,581,269	25,474,956	Incl above	Incl above	Incl above	
2100-Support-Students		306,628,935	120,539,149	218,921,587	68,165,469	
2200-Support-Instructional				58,704,043	23,971,624	
2300-General Admin	7,231,769	44,786,879	9,351,299	45,593,043	5,098,732	
2400-School Admin	Incl above	Incl above	Incl above	167,974,546	30,049,219	
2500-Central Services	5,183,949	29,570,981	6,205,826	65,240,909	21,880,888	
2600-Oper/Maintenance Plant	63,792,820	195,960,081	63,211,736	291,470,751	69,873,458	
2700-Pupil Transportation	252,022	235,213	261,114	2,205,549	302,064	
2900-Non-Operating	5,999,223	11,486,829	-0-	183,183	-0-	
3100-Food Services	-0-	2,332,168	4,250,000	6,403,040	2,940,803	
Non-Instructional Support ⁴	1,447,450	5,906,972	1,200,472	-0-	-0-	
3300-Community Services	1,979,987	4,845,206	1,674,416	1,670,674	6,207	
4000-Capital Outlay	106,248	12,136,343	38,971	7,848,837	-0-	
TOTALS		1,549,205,22	569,579,204	2,237,769,78	618,914,807	
Functional Ratios						
1000-Direct Instruction	63.85%	58.73%	63.70%	61.29%	64.08%	
Athletics-Moved to 1000 ³	0.66%	1.64%	N/A	N/A	N/A	
2100-Support-Students	20.64%	19.79%	21.16%	9.78%	11.01%	
2200-Support-Instructional	Incl above	Incl above	Incl above	2.60%	3.87%	
2300-Support-Gen Admin	1.34%	2.89%	1.64%	2.03%	0.82%	
2400-Support-Sch Admin	Incl above	Incl above	Incl above	7.51%	4.86%	
2500-Central Services	0.96%	1.91%	1.09%	2.91%	3.53%	
2600-Oper/Maintenance Plant	11.84%	12.65%	11.10%	13.03%	11.29%	
2700-Pupil Transportation	0.05%	0.02%	0.05%	0.10%	0.05%	
2900-Non-Operating	0.00%	0.75%	0.00%	0.00%	0.00%	
3100-Food Services	0.00%	0.15%	0.75%	0.29%	0.48%	
3300-Community Services	0.37%	0.31%	0.29%	0.07%	0.00%	
Non-Instructional Support	0.27%	0.38%	0.21%	N/A	N/A	
4000-Capital Outlay	0.02%	0.78%	0.01%	0.35%	0.00%	
TOTALS	100.00%	100.00%	100.00%	100.00%	100.00%	

¹ Albuquerque expenses are actual; taken from APS audited financial statements.

² Statewide expenses are actual; taken from PED statistical information.

³ Athletics expenditures were moved to the 1000 function per PED chart of accounts.

⁴ Non instructional support expenditures were moved to other functions per PED chart of accounts.

⁵ Amounts shown in dollars.

Support services for students and instruction represents almost 14 % of General (Operating) Fund expenditures and accounts for expenditures for program coordinators, counselors, school nursing staff, librarians, special education ancillary staff and significant support to special education programs through contract ancillary support staff and contract programs. General Administration and Central Services represents the overhead support for the entire operations of the School District; these programs combined represent a little over 4% of the total General Fund. Central Services includes Business support, Technology, and Warehousing Services. Maintenance and Operations account for 11.29% of the General Fund expenditures. Included in the Maintenance and Operations expenditures are salaries and benefits for maintenance staff, school custodians, fixed utility costs, maintenance and repairs, maintenance supplies and school custodial supplies. Additional support for maintenance supplies and projects comes from the voter approved Two-Mill Levy Fund (SB-9). The SB-9 fund is a critical and integral fiscal component of the School District's Maintenance program. The General (Operating) Fund also supports expenditures for school athletics and summer school in the Instruction function.

Administrative Costs

To allow the reader to compare the performance of the Albuquerque Public Schools with the performance of all school districts within the State of New Mexico, additional statistical information concerning state wide performance has been added to the above budget tables. In addition, the following table compares the General (Operating) Fund costs associated with General Administration and Central Services to those of the state wide average. This information shows that the School District's performance in these functions is lower than the state wide average. The information used for this data is from Public Education Department final expenditure fiscal data for the period ending June 30, 2007.

Comparative Administrative Costs 2007-08

School District	Gen Administration	School Administration	Central Services	Total
APS 2007-2008	0.82%	4.86%	3.53%	9.21%
State Average 2006-2007	2.03%	7.51%	2.91%	12.45%

Source: PED – New Mexico Finance Statistics; Final Expenditure Report, June 30, 2007

Operating Budget Reserve Funds

The School District maintains a Non-Operating function within the General Fund as a reserve against unexpected emergency expenses or unexpected and unpredicted reductions in revenues. Most unexpected emergency expenses are those related to legal settlements or facility repairs. Facility issues can also be addressed through the School District's Two-Mill Levy Fund or insurance coverage which lessens the need for the School District to maintain a high General (Operating) Fund reserve. At the end of the 2007/2008 fiscal year, the reserve balance was \$5,394,578; the initial budget for the 2008/2009 fiscal year also reflects a carry forward reserve fund of \$1,500,000. This amount will be increased as additional funds become available.

Self Insurance Benefits and Reserve Funds

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). The statutory language also allows school districts in excess of 60,000 students to be "waived" from participation in Insurance Authority programs. As a consequence, the School District funds and administers its own employee benefit and risk management programs as a self insured program. However, the charter schools are included in the NMPSIA program.

Because of an interest in providing lower cost insurance to school employees state-wide, an independent study was conducted to determine the feasibility of combining the APS programs with the Insurance Authority programs. The independent study, commissioned by APS and the Insurance Authority, was completed in January 2007 and concluded that the inclusion of APS into the Insurance Authority would lead to significant cost increases to the Insurance Authority, APS and a large number of APS employees.

As part of the self insurance program, the School District maintains reserve funds for Medical and Dental Benefits, Risk and Workers Compensation based upon periodic actuarial studies. The School District considers these funds to be "restricted" and the funds are accounted for within an Internal Service Fund. Effective June 30, 2008, balances for the self insurance reserves were as follows:

Fund	Reserve ¹	Confidence level
Health Benefits	17,394,207	100 %
Dental Benefits	3,197,687	100%
Workers Compensation	9,577,924	70 %
Property/Liability	7,426,919	70 %

¹ Amounts shown in dollars.

A confidence level is the statistical certainty that an actuary believes funding will be sufficient. For example, a 70% confidence level means that the actuary believes funding will be sufficient in seven years out of ten.

These reserves were carried forward into the 2008-09 fiscal year and are deemed sufficient to meet requirements. The District's annual health insurance premium adjustment is implemented on December 1st of each year. On December 1, 2008, premiums were adjusted at a lower rate due to the reserve amount providing a 100% confidence level. Board action was taken to set rates, and starting on January 1, 2009, a portion of the reserves will be used to meet obligations in order to keep premiums at a lower level.

Capital Assets

GASB 34 requires public entities to depreciate capital assets. Utilization of depreciation concepts by public entities allows the reader to know if the entity is replacing its assets at a rate in which they are being used. The Albuquerque Public School District utilizes a "straight line" depreciation method in all cases and standardized lifetime tables in calculating this depreciation.

Historically and in accordance with prior State Statute, State Regulations and School Board Policy, all assets with a value in excess of \$1,000 were capitalized. Effective July 1, 2006, this amount was been increased to \$5,000 by State Statute. 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.

As of June 30, 2008, the School District capital assets had a book value of \$756,445,732 after depreciation. This statement includes total accumulated depreciation of the School District's capital assets in the amount of \$495,598,152 (see Note 7).

Because of student growth and certain aging facilities, the School District has taken a planned and focused approach towards investing in equipment and building new facilities as well as adding to and maintaining existing facilities. The District completed and placed into service 3 new schools during the Fiscal Year 2007-2008. Volcano Vista High School's expansion allowed the school to grow into the 10th and 11th grades. It will become a full 4 year high school in the 2008-2009 Fiscal Year. Tierra Antigua Elementary School and Sunset View Elementary School both opened during the 2007-2008 year on the west side of Albuquerque, and serves children in Kindergarten through 5th grade. These efforts are evidenced by the substantial and continuous investment in the Capital Outlay account.

The following table displays a two-year history of year-end balances for the School District's investment in all capital assets:

Capital Asset Type	Balance June 30, 2007¹	Balance June 30, 2008¹
Land and Land Improvements	123,853,344	126,039,542
Buildings and Building Improvements	805,668,882	829,213,118
Furniture, Fixtures and Equipment	75,770,238	80,336,134
Vehicles	13,290,998	14,042,038
Construction in Progress	85,980,205	202,413,052
Total Capital Assets	1,104,563,667	1,252,043,884
Less Accumulated Depreciation	(466,817,698)	(495,598,152)
Capital Assets – Net	637,745,969	756,445,732

¹ Amounts shown in dollars.

In the fiscal year ending June 30, 2008, the *Statement of Revenues, Expenditures and Changes in Fund Balances* shows the School District expended \$153,107,195 for the capital outlay expenditure function. \$81,717,839 was expended from the proceeds of Bond Building Fund, \$47,389,940 was expended from the HB-33 fund for capital improvements and \$14,854,249 was expended from SB-9 funds. All three of these funds are authorized by local election. Also, \$9,098,967 was expended from nonmajor funds. The General Fund had no capital outlay expenditures.

General Long Term Debt

Article IX, Section 11 of the New Mexico Constitution limits the powers of a school district to incur general obligation debt beyond a school year. The School District can incur such debt for “the purpose of erecting, remodeling, making additions, and furnishing buildings or purchasing or improving school grounds or purchasing computer software or hardware for student use in public classrooms or any combination of these purposes.” The approval of the debt is subject to a vote of the local electors and may not exceed 6% of the assessed valuation of the taxable property within the School District. In accordance with the assessed valuation limitation calculation, APS long term debt may not exceed \$687,091,691. Currently, total Long Term Debt, including current portion was \$217,232,025 or 31.6% of the legal debt limitation.

To this point, the School District has not maintained a level of indebtedness to the maximum extent allowed. However, due to the need to add additional facilities in order to meet student population growth demands, upgrade and expand existing facilities, and to leverage additional funds available from Public School Capital Outlay, the voters approved a \$351 million dollar bond authorization on September 19, 2006. These bonds will be sold over a three year period and will increase the indebtedness by 2009 to an estimated 69.27 % of the maximum debt limit allowed for by law.

During the fiscal year ending June 30, 2008, the School District sold bonds, totaling \$75 million. The School District has maintained a Moody’s Aa2 rating and an S&P AA rating for the September 6, 2006 bond sale. Effective July 1, 2003, School District bonds are also permitted to carry the *enhanced* State of New Mexico bond rating of Aa2. This action was authorized in Senate Bill 847. The effect of this bill will be to reduce the risk to bond holders and, as a consequence, reduce the interest costs to the taxpayer.

The School District has never defaulted on any of its debt or other obligations. Listed below is the School District’s total general obligation debt as of June 30, 2008, inclusive of the Bond Sale on December 27, 2007 of \$75,000,000.

Series	Original Amount issued ¹	Maturity	Principal Outstanding ¹
2000 GOB	25,000,000	8/1/2015	1,100,000
2001 GOB	50,850,000	8/1/2016	25,985,000
2002 GOB	11,235,000	8/1/2007	-
2003 GOB	30,000,000	8/1/2018	12,500,000
2004 GOB	28,010,000	8/1/2020	19,060,000
2004 QZAB	4,625,000	8/1/2020	2,781,375
2005 GOB	21,375,000	8/1/2014	19,880,000
2006 QZAB	7,160,000	8/1/2020	4,991,020
2006 GOB	215,000	8/1/2020	-
2006C GOB 10/2006	63,980,000	8/1/2021	48,870,000
2007 GOB 12/2007	75,000,000	8/1/2022	75,000,000

¹ Amounts shown in dollars.

The School District recommends the *Official Statement* dated August 2008, to a reader wishing to know more about the School District’s long term debt and community demographics. This Official Statement may be obtained by contacting the School District’s Financial Advisor:

RBC Capital Markets.
6301 Uptown Blvd. NE, Suite 110
Albuquerque, NM 87110

In addition to the sale of General Obligation Bonds, the School District is eligible to receive awards from the Public Schools Capital Outlay Council (PSCOC) in accordance with Senate Bill 513, Chapter 147 Section 10(b) NMSA. The impact of these various awards is discussed throughout this *Management Discussion and Analysis*.

Charter Schools

Because the operations of the charter schools are not material to the overall financial performance of the Albuquerque Public Schools, charter schools are only included in this section of the analysis. Charter school organization and management is set forth under Sections 22.8B.1 through 15, NMSA. This section of the law allows for charter schools to be formed and funded within an existing school district under specific criteria. The Albuquerque Board of Education is responsible for the review and approval of charter school applications; however, a denial of an application allows for an appeal process to the Public Education Department. Each charter school is governed by a governing body identified in the charter. The charter school governing body is responsible for the operation of the charter school including “preparation of a budget, contracting for services and personnel matters.”

Because of the complexity of the rules and accounting requirements of Public Education Department, many charter schools find varying degrees of difficulty and challenges. The Albuquerque Public Schools and the New Mexico Coalition of Charter Schools are working to provide support and training for these schools.

The following table lists all Charter Schools active during the fiscal year ending June 30, 2008 and the summary of their fiscal performance. This information is summarized for each school on the *Combined Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds* (GAAP). The stated fund balance is the final, adjusted, fund balance for all governmental funds for the fiscal year end June 30, 2008. The statement shows the performance of each individual school’s combined governmental funds on a GAAP basis.

Charter School Name	Year Chartered	Grades	FY 07-08			
			Average Student Count	FY 07-08 Total Revenue ¹	FY 07-08 Total Expenditures ¹	Total Final EOY Fund Balance ¹
21st Century Public Academy	2000	6-8	248	1,865,869	1,944,865	71,630
Academia de Lengua y Cultura	2001	6-8	62	1,062,003	998,412	239,894
Albuquerque Institute Math & Science	2005	9-10	195	1,549,238	1,618,097	167,036
Albuquerque Talent Development Secondary	2007	9-12	168	1,282,176	1,129,896	152,280
Amy Biehl Charter High School	2000	9-12	284	3,264,002	3,076,508	3,609,090
Bataan Military Academy	2006	9-12	101	1,591,443	1,525,143	68,400
Career Academic and Technical Academy	2006	10-12	122	1,708,867	1,623,335	84,170
Cesar Chavez Community School	2004	9-12	149	1,922,009	1,860,917	496,346
Christine Duncan Community School	2006	K-5	112	1,711,302	1,568,555	290,866
Creative Education Preparatory Institute #1	2004	9-12	172	1,767,686	1,702,556	354,386
Creative Education Preparatory Institute #2	2004	9-12	171	1,880,620	1,761,644	395,499
Corrales International	2008	9-12	87	93,747	85,941	7,806
Digital Arts and Technology	2002	9-12	327	2,896,844	2,997,386	873,398
East Mountain High School	2000	9-12	344	4,143,032	3,570,217	1,580,532
El Camino Real Academy	2002	K-12	611	5,296,778	5,418,219	(86,538)
Gordon Bernell	2008		252	156,839	156,839	-
Horizon Academy West	2003	K-6	435	3,193,096	3,377,810	43,967
La Academia de Esperanza	2001	6-12	225	3,118,754	2,846,844	509,110
La Luz del Monte Learning Center	2005	7	111	960,598	958,125	229,545
La Promesa Early Learning Center	2005	K-3	91	2,837,801	993,139	1,846,845
La Rosolena Charter School	2006	7-8	41	636,833	687,419	(8,918)
Los Puentes Charter School	2002	8-12	142	1,650,444	1,660,037	412,523
Montessori Elementary Charter School	2005	K-6	293	1,338,236	1,310,357	72,174
Montessori of the Rio Grande	2004	K-5	152	1,436,033	1,492,481	261,535
Mountain Mahogany Community School	2005	K-2	99	956,382	825,761	230,313
Native American Community Academy	2006	6-7	216	2,221,785	2,415,831	27,245
North Albuquerque CO-OP	2006	K-6	161	1,695,756	1,662,340	234,717

Charter School Name	Year Chartered	Grades	FY 07-08	FY 07-08	FY 07-08	Total Final EOY Fund Balance ¹
			Average Student Count	Total Revenue ¹	Total Expenditures ¹	
North Valley Academy	2003	K-8	377	3,278,690	3,541,186	(334,778)
Nuestros Valores Charter School	2001	9-12	134	1,687,341	1,575,955	421,617
Public Academy for Performing Arts	2001	6-12	350	2,807,322	2,651,173	167,111
Ralph J. Bunche	2006	K-7	55	847,963	782,058	37,699
Robert F Kennedy High School	2001	9-12	183	3,211,164	3,095,848	439,795
School for Integrated Academics & Technologies	2004	9-12	292	2,298,086	2,355,420	134,050
South Valley Academy	2000	9-12	232	3,623,691	2,838,507	2,860,191
Southwest Primary Learning Center	2005	4-6	105	1,128,117	991,382	289,859
Southwest Secondary Learning Center	2001	7-12	264	3,502,094	3,402,583	952,762
The Learning Community Charter School	2001	6-12	176	1,799,783	1,763,382	147,874
Academy of Trade & Technology Youth Build Trade & Technology Community HS	2005	9-12	204	2,797,099	2,311,691	796,175

¹ Amounts shown in dollars.

One of the more significant challenges facing charter schools is the quality of the existing charter school facilities. The State of New Mexico has mandated that charter schools occupy public facilities by the 2010 school year. Debate is currently ongoing as to how that mandate will be funded and implemented. Included in the options is the lease purchase financing of school facilities. The constitutional prohibition on lease purchase financing was removed by the voters as a result of the general election on November 7, 2006. It is anticipated that further legislative definition of this capital project financing tool will take place during future legislative sessions.

Agency Funds

School sites, as a custodian, maintain and monitor special funds on behalf of the school activity groups. These agency funds maintained by the schools are intended to benefit a specific activity or interest and are generally raised by students for student use. The total of these funds is \$5,106,955.

While each school site is the custodian and responsible for the administration of the agency funds at the specific school sites, the use of these funds are in accordance with School District Policy and Public Education Department Regulations. The management of these funds is directed by the school principal and the funds are also subject to annual review by the School District's Independent Auditor and Internal Audit Department.

Future Trends

The Economy and Public School Funding: In New Mexico, the general operation of school districts is principally funded by the State through an allocation formula known as the State Equalization Guarantee (SEG). State legislators convene annually and determine the amount of funds to be allocated within the State for educational purposes. The principal resources to the State that are available for allocation include the Gross Receipts Tax and the Severance Tax (a tax on extracted natural resources).

Over time, the Gross Receipts Tax has proven itself to be a reliable source of State and local revenue due to sustained economic growth since New Mexico's economy has consistently expanded from year to year for well over fifty years. The Severance Tax, however, is more volatile because it is more closely tied to the global pricing of natural resources such as oil and natural gas. Because of increased prices for oil and natural gas resources, state revenues have shown significant increases in the last few years. However, the annual growth rate in the Severance Tax is projected to decrease year to year over the ensuing five years.

In preparing the District's annual operating budget for FY2007-08 a five year forecast was developed and implemented for the first time (FY2008 through FY2012). Since the District's resources for general operations is heavily reliant upon the State funding formula and the resulting annual SEG allocation, the Five Year Forecast of District resources is closely tied to the State's economic forecast for the same period.

The following table indicates the statewide funding of SEG along with the amount allocated to the District for the past five years.

State Equalization Guarantee Funding History

The following table indicates the statewide funding of SEG along with the amount allocated to the District for the past five years.

Fiscal Year	Statewide¹	APS District¹
FY2003-04	1,727,906,600	463,588,096
FY2004-05	1,842,074,600	490,696,843
FY2005-06	1,969,062,300	518,914,097
FY2006-07	2,117,799,200	576,123,653
FY2007-08	2,273,283,900	607,660,123

¹ Amounts shown in dollars.

State funding of public schools for the 2007/2008 school year was increased by approximately 7.3% while the District's allocation increased 5.7%. The difference in the annual rates of growth is attributable to formula factors applied in deriving the allocation to each district. For example, if a school district's student population grows at a rate that is different than the anticipated statewide growth, then that district's SEG would reflect the difference caused by the underlying change in student population ratio. Additional formula factors include students in need of special education, bilingual classes, or special attention to deter students at risk of dropping out. Another significant formula factor is the education and experience level of instructional staff.

Teacher Salarie: Beginning with FY2004-05 the District began implementing a three year phase in of a state mandated three tier salary schedule for teachers throughout the State. Based on a combination of education and experience, each teacher is placed within one of the three tiers in the plan. In 2004/2005 Level Two minimum salaries increased to \$35,000. In 2005/2006, the legislature funded the increase of the Level Two teacher salary to a minimum of \$40,000. Legislative action for the 2006/2007 school year appropriated funding for the implementation of the Level Three Master Teacher salary to \$45,000, minimum. Beginning with the 2007-2008 fiscal year, the minimum salary for a Level 3 teacher was increased to \$50,000. It is anticipated that these increases in salaries will attract and retain high quality teaching staff. The Fiscal Year 2007-08 budget provides for 12,518 FTE. In this total, 5,996 FTE teachers are budgeted. The following is a five year summary of average teacher salaries.

Average Teacher Salaries 2002-03 to 2007-08

Year	Average Salary¹	Experience
2002-03	36,805	13.8 years
2003-04	38,469	13.2 years
2004-05	39,416	13.2 Years
2005-06	40,695	12.0 years
2006-07	42,789	10.7 years
2007-08	43,380	6.82 years

¹ Amounts shown in dollars.

Source: PED, New Mexico Finance Statistics

Public School Capital Outlay: The strength of oil and natural gas prices provided the State of New Mexico with a windfall in natural resources severance taxes during the 2007-2008 Fiscal Year. The legislature is tasked with appropriating from this revenue pool and a significant amount of the proceeds from this windfall were utilized to provide for capital projects, statewide, including facilities for public education.

The APS District particularly benefitted in the area of building new facilities to meet the District's substantial need for new schools on the west side of the District's boundaries. The District has experienced significant migration of its student population from the eastside to the westside of the District's boundaries coincident to the startup of many new charter schools.

The net impact on the District is a relatively flat growth in student population (excluding charter schools) while the newly developing areas are in need of new schools. Recognizing this, the State utilized the windfall tax to assist in the construction of several new schools within the District.

Local Assessments General Obligation Bonds: Local property taxes serve as the revenue source for the repayment of general obligation bonds. Because of the growth of both residential and commercial assessed valuation for properties in the Albuquerque School District, the School District has undertaken an aggressive expansion program to add additional classroom space in the School District. The following table illustrates the growth of the assessed valuation for the Albuquerque School District.

Valuation Table

Tax Year	Albuquerque Public Schools ¹
2004	10,236,146,834
2005	11,451,528,185
2006	11,926,144,157
2007	13,182,532,511
2008	14,097,410,752

¹ Amounts shown in dollars.

Source: *Preliminary Official Statement Dated July 29, 2008*

Because of continued development in both the residential and commercial properties in the School District, it is expected that future assessed valuations will continue to increase. It is also expected that voter support for the Albuquerque Public Schools will continue to be strong and revenues from General Obligation Bond proceeds will continue to be an integral part of the School District *Master Plan*.

Community Growth: In the past year, the community has seen the start of a number of residential growth areas. Most of the growth and homebuilding is focused on the west side of the District which has caused significant overcrowding at west side schools at all grade levels. In response to these needs the School District has begun a building program that completed two new elementary schools in December 2006 and will complete one high school, one middle school and one elementary school by August 2008 as well as renovate and reopen one elementary school in 2008 and complete an additional high school by August 2009. The total costs for these schools are estimated to be \$300 million. These projects are funded with General Obligation bonds and grant funds through the Public Schools Facilities Authority.

Volcano Vista High School – 2,200 students; estimated cost \$103 million. The phase one, ninth grade academy, was completed in August 2007. Facilities for grades 10-12 were completed by August 2008. Construction on both phases is ongoing. \$34 million has been provided as a matching grant from the Public Schools Facilities Authority.

Atrisco Heritage Academy High School – 2,200 students; estimated cost \$115 million. This school opened with a ninth grade academy in December 2008 and is scheduled for completion in August 2009. \$17 million has been provided as a matching grant from the Public Schools Facilities Authority.

Tony Hillerman Middle School - 1,200 students; estimated cost \$35 million. Proposed to be completed as a “design build” contract. Scheduled completion by August 2009.

Northwest Elementary School – 750 students; estimated cost \$15 million. Scheduled completion by August 2009.

Coronado Elementary School – 400 students; estimated cost \$8 million. Currently a retired school used for office space, this school will be renovated and reopened as an elementary school by August 2009. Staff located at this site will be moved into vacant space at the District Central Office.

Because the average age of the existing APS School is 60 years, the School District has committed \$40 million to roofing reconstruction and \$100 million to school renovations throughout the School District. These projects are funded and scheduled to be completed or started within a five year period.

On October 10, 2006, the School District approved the sale of \$63,980,000 in bonds; \$50 million were first series of \$125 million in new bonds authorized by the voters on February 7, 2006 and \$13.980 million in existing bonds were refunded. The new bonds were sold to continue funding for new schools and making significant repairs to older schools and as part of a master planned capital outlay program.

On September 19, 2006 the voters approved a \$351 million bond plan in a special election. Projects funded from this plan include two new high schools, one middle school, and two elementary schools. The focus of the bond plan is to address and correct overcrowding problems in schools located on the west side of the School District in addition to District-wide projects.

On December 27, 2007, the School District approved the sale of \$75,000,000 in bonds to complete the remainder of the \$125 million in new bonds authorized by the voters on February 7, 2006. The new bonds were sold to continue funding for new schools and making significant repairs to older schools and as part of a master planned capital outlay program.

District Master Planning: A master plan is required in order to be eligible for state funding through the Public School Facilities Authority. The District has contracted with Architectural Research Consultants, Inc. to provide master planning assessments and services for the Albuquerque Public School District. The School is undertaking a master planning process to look at future student population projections and existing school utilization for a ten year period. This project will help the School District plan new school locations and provide analytical data for use by the School District to identify current and future capital funding needs. The Master Plan is reviewed and updated on a yearly basis. Currently, the Master Plan shows total school construction needs of \$1.7 billion of which \$1.1 billion is projected to be funded.

Oversight and Accountability: The School District has implemented a formal oversight commission, the Capital Outlay Advisory Council, to be an independent oversight committee. This committee consists of fourteen volunteers comprised of business and civic leaders and parents who meet monthly and monitor the progress and accountability of the capital outlay process. In addition, the Albuquerque Public Schools Board of Education also is provided with periodic updates at public meetings. The District has also increased staff to monitor and account for the increased capital outlay program.

Contacting the Albuquerque Public Schools

This financial report is designed to provide our community, taxpayers, investors and creditors with an overview of the Albuquerque Public School District's financial condition and to provide accountability for the funds the School District receives. If you have questions about our report or about the operations of the Albuquerque Public School District, please visit our web site at www.aps.edu, or contact:

Gina Hickman, CPA
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PO Box 25704
6400 Uptown Blvd. NE., Suite 400W
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FINANCIAL SECTION

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Statement of Net Assets
For The Year Ended June 30, 2008

Amounts reported in dollars.

ASSETS	Governmental Activities	Component Units
Current assets:		
Cash and cash equivalents	77,852,657	9,475,794
Receivables (net of allowance for uncollectibles)	34,219,170	2,637,625
Prepaid expenses	405,000	189,712
Inventory	4,926,549	-
Total current assets	117,403,376	12,303,131
Noncurrent assets:		
Restricted cash and cash equivalents	239,219,403	
Restricted receivables	21,914,303	
Bond issuance costs (net of amortization of \$93,862)	464,977	
Capital assets (not being depreciated):		
Land	38,886,171	
Construction in progress	202,413,052	-
Capital assets (net of accumulated depreciation)		
Land		
Land improvements	87,153,371	508,065
Buildings and building improvements	829,213,118	-
Furniture, fixtures and equipment	94,378,172	19,167,992
Less: accumulated depreciation	(495,598,152)	(5,640,485)
Prepaid Expenses		5,500
Total noncurrent assets	1,018,044,415	14,041,072
Total assets	1,135,447,791	26,344,203
LIABILITIES AND NET ASSETS		
Accounts payable	17,815,683	1,564,572
Accrued expenses	66,492,039	2,463,260
Unearned revenue	3,803,301	495,555
Accrued interest	9,696,715	-
Internal balances	-	105,461
Insurance reserves, IBNR claims	27,929,614	
Current portion of compensated absences	1,207,000	27,991
Current portion of long-term debt	11,233,212	352,528
Total current liabilities	138,177,564	5,009,367
Noncurrent liabilities:		
Compensated absences	2,413,000	3,239,117
Bonds due in more than one year	205,998,813	-
Long-Term portion of claims payable	9,667,123	
Total noncurrent liabilities	218,078,936	3,239,117
Total liabilities	356,256,500	8,248,484
Invested in capital assets, net of related debt	556,657,856	10,819,745
Restricted for:		
Debt service	34,882,640	-
Capital projects	124,082,909	(82,678)
Other	-	50,845
Unrestricted	63,567,886	7,307,807
Total net assets	779,191,291	18,095,719
Total liabilities and net assets	1,135,447,791	26,344,203

Statement Of Activities
For the Year Ending June 30, 2008

Amounts are reported in dollars.

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net Expense Revenues and Changes in Net Assets</u>	
		<u>Charges for Service</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>	<u>Component Units</u>
Primary Government						
Governmental activities:						
Instruction	407,177,086	1,979,281	18,203,711	-	(386,994,094)	
Support services:						
Students	79,930,867	-	-	-	(79,930,867)	
Instruction	26,058,692	-	-	-	(26,058,692)	
General Administration	9,552,429	-	-	-	(9,552,429)	
School Administration	42,673,536	-	-	-	(42,673,536)	
Other Support Services		-	41,374,946	-	41,374,946	
Central Services	107,961,911	25,555,206	-	-	(82,406,705)	
Operation & Maintenance of						
Plant	58,328,952	-	-	-	(58,328,952)	
Student Transportation	20,161,414	-	19,417,113	-	(744,301)	
Other Support Services	288,530	-	29,351,798	-	29,063,268	
Food Services Operation	27,617,816	10,806,205	18,593,850	-	1,782,239	
Community Services	6,207	-	-	-	(6,207)	
Facilities Materials, Supplies &						
Other Services	48,362,756	-	-	20,737,399	(27,625,357)	
Interest on long-term debt	10,416,916	-	-	-	(10,416,916)	
Capital outlay:						
Depreciation - unallocated	32,038,227	-	-	-	(32,038,227)	
Primary Governmental Activities	<u>870,575,339</u>	<u>38,340,692</u>	<u>126,941,418</u>	<u>20,737,399</u>	<u>(684,555,830)</u>	<u>-</u>
Component Unit Governmental	<u>74,590,497</u>	<u>871,610</u>	<u>7,119,698</u>	<u>8,323,788</u>		<u>(58,275,401)</u>
Total Governmental Activities	<u>945,165,836</u>	<u>39,212,302</u>	<u>134,061,116</u>	<u>29,061,187</u>	<u>(684,555,830)</u>	<u>(58,275,401)</u>

General Revenues:

Property taxes:		
Levied for general purposes	4,150,493	-
Levied for debt service	31,632,788	-
Levied for capital projects	79,191,888	-
State Equalization Guarantee	607,660,123	60,663,275
Interest & Investment Earnings	9,789,023	70,165
Gain/Loss on disposal of capital assets	9,612	3,975
State and Federal Aid		250,586
Miscellaneous	2,253,337	1,321,904
Total general revenues	<u>734,687,264</u>	<u>62,309,905</u>
Change in net assets	50,131,434	4,034,504
Net assets - beginning	<u>729,059,857</u>	<u>13,969,145</u>
Prior Period Adjustments		92,070
Net assets - ending	<u>779,191,291</u>	<u>18,095,719</u>

Balance Sheet
Governmental Funds
June 30, 2008

Amounts are recorded in dollars.

	General 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Service 21000	Title I IASA 24101	Entitlement IDEA-B 24106
ASSETS						
<i>Current Assets</i>						
Cash and Cash Equivalents	74,846,192	133,031	2,544,581	505,652	-	-
Accounts receivable						
Taxes	738,147	-	-	-	-	-
Due from other governments	-	-	-	6,803,636	10,860,057	3,574,319
Interfund receivables	31,619,981	-	-	-	-	-
Other	288,204	-	-	25,026	-	-
Advance to other funds	3,039,681	-	-	-	-	-
Prepaid expenses & other assets	405,000	-	-	-	-	-
Inventory	3,375,704	-	-	1,550,845	-	-
<i>Total assets</i>	<u>114,312,909</u>	<u>133,031</u>	<u>2,544,581</u>	<u>8,885,159</u>	<u>10,860,057</u>	<u>3,574,319</u>
LIABILITIES & FUND BALANCES						
<i>Current Liabilities:</i>						
Accounts payable	778,186	-	-	86,164	185,758	-
Accrued expenses	66,492,039	-	-	-	-	-
Interfund payables	-	-	-	1,712,666	10,674,299	3,574,319
Advance from other funds	-	-	-	-	-	-
Deferred revenue - property taxes	698,204	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-	-
<i>Total liabilities</i>	<u>67,968,429</u>	<u>-</u>	<u>-</u>	<u>1,798,830</u>	<u>10,860,057</u>	<u>3,574,319</u>
<i>Fund balances</i>						
Fund Balance:						
Reserved:						
Reserved for inventory	3,375,704	-	-	1,550,845	-	-
Reserved for debt service	-	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-	-
Reserved for General Fund	-	133,031	2,544,581	-	-	-
Unreserved:						
Undesignated, reported in						
General Fund	42,968,776	-	-	-	-	-
Special Revenue Funds	-	-	-	5,535,484	-	-
<i>Total fund balance</i>	<u>46,344,480</u>	<u>133,031</u>	<u>2,544,581</u>	<u>7,086,329</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>114,312,909</u>	<u>133,031</u>	<u>2,544,581</u>	<u>8,885,159</u>	<u>10,860,057</u>	<u>3,574,319</u>

Balance Sheet
Governmental Funds
June 30, 2008

Amounts are recorded in dollars.

	Bond Building 31100	Capital Improvements HB-33 31600	Capital Improvements SB-9 31700	Debt Service 41000	Other Governmental Funds	Total Primary Government
ASSETS						
<i>Current Assets</i>						
Cash and Cash Equivalents	17,444,150	50,106,986	55,672,177	58,937,534	19,285,022	279,475,325
Accounts receivable						
Taxes	-	8,764,250	4,226,828	8,923,225	-	22,652,450
Due from other governments	-	54,625	-	-	11,875,152	33,167,789
Interfund receivables	-	-	-	-	140,540	31,760,521
Other	-	-	-	-	-	313,230
Advance to other funds	-	-	-	-	-	3,039,681
Prepaid expenses & other assets	-	-	-	-	-	405,000
Inventory	-	-	-	-	-	4,926,549
<i>Total assets</i>	<u>17,444,150</u>	<u>58,925,861</u>	<u>59,899,005</u>	<u>67,860,759</u>	<u>31,300,714</u>	<u>375,740,545</u>
LIABILITIES & FUND BALANCES						
<i>Current Liabilities:</i>						
Accounts payable	13,267,392	2,548,133	843,410	-	90,154	17,799,197
Accrued expenses	-	-	-	-	-	66,492,039
Interfund payables	-	292,781	-	-	15,506,456	31,760,521
Advance from other funds	-	-	-	-	3,039,681	3,039,681
Deferred revenue - property taxes	-	8,297,768	3,987,119	8,509,937	-	21,493,028
Deferred revenue - other	-	-	-	-	3,803,301	3,803,301
<i>Total liabilities</i>	<u>13,267,392</u>	<u>11,138,682</u>	<u>4,830,529</u>	<u>8,509,937</u>	<u>22,439,592</u>	<u>144,387,767</u>
<i>Fund balances</i>						
Fund Balance:						
Reserved:						
Reserved for inventory	-	-	-	-	-	4,926,549
Reserved for debt service	-	-	-	59,350,822	-	59,350,822
Reserved for capital projects	4,176,758	47,787,179	55,068,476	-	70,626	107,103,039
Reserved for General Fund	-	-	-	-	-	2,677,612
Unreserved:						
Undesignated, reported in						
General Fund	-	-	-	-	(18,807)	42,949,969
Special Revenue Funds	-	-	-	-	8,809,303	14,344,787
<i>Total fund balance</i>	<u>4,176,758</u>	<u>47,787,179</u>	<u>55,068,476</u>	<u>59,350,822</u>	<u>8,861,122</u>	<u>231,352,778</u>
<i>Total liabilities and fund balance</i>	<u>17,444,150</u>	<u>58,925,861</u>	<u>59,899,005</u>	<u>67,860,759</u>	<u>31,300,714</u>	<u>375,740,545</u>

Reconciliation Of The Balance Sheet To The Statement Of Net Assets

Amounts are recorded in dollars.

	Governmental <u>Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	231,352,778
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	756,445,733
Internal service funds used to report activities that provide goods and services to other funds. Therefore, the excess of assets over liabilities of the internal service funds are included as governmental activities on the Statement of Net Assets.	(16,486)
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds:	
Property Taxes	21,493,030
Bond issuance costs, including original issue discounts and premiums are not financial resources and, therefore, are not reported in the funds	
Bond issuance costs net of accumulated amortization	464,977
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Accrued interest	(9,696,715)
Accrued compensated absences	(3,620,000)
General obligation bonds	(217,232,026)
Net Assets-total Governmental Activities	779,191,291

**Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds**

For the Year Ending June 30, 2008

Amounts are reported in dollars.

	General 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Service 21000	Title I IASA 24101	Entitlement IDEA-B 24106
<i>Revenues:</i>						
Property taxes	4,183,016	-	-	-	-	-
State grants	609,232,815	19,417,113	9,505,086	40,375	-	-
Federal grants	1,380,806	-	-	18,593,850	25,052,699	21,982,371
Miscellaneous	3,630,322	-	-	10,765,830	-	-
Interest	3,397,630	25,238	104,633	63,809	-	-
<i>Total revenues</i>	<u>621,824,589</u>	<u>19,442,351</u>	<u>9,609,719</u>	<u>29,463,864</u>	<u>25,052,699</u>	<u>21,982,371</u>
<i>Expenditures:</i>						
<i>Current:</i>						
Instruction	396,535,791	-	7,779,202	-	21,602,571	7,353,170
Support Services						
Students	68,165,469	-	-	-	861,565	5,074,973
Instruction	23,832,650	-	675,239	-	258,568	114,430
General Administration	5,000,920	-	-	-	351,666	197,808
School Administration	30,049,219	-	-	-	679,536	9,241,990
Central Services	21,880,888	-	-	-	818,527	-
Operation & Maintenance of Plant	69,649,874	-	-	-	1,501	-
Student Transportation	302,064	19,446,654	-	-	432,565	-
Food Services Operations	2,940,803	-	-	26,177,273	-	-
Community Service	6,207	-	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-	-	-
Capital outlay	-	-	-	-	46,200	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond issuance costs	-	-	-	-	-	-
<i>Total expenditures</i>	<u>618,363,885</u>	<u>19,446,654</u>	<u>8,454,441</u>	<u>26,177,273</u>	<u>25,052,699</u>	<u>21,982,371</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>3,460,704</u>	<u>(4,303)</u>	<u>1,155,278</u>	<u>3,286,591</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>						
Bond issuance premiums	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	3,460,704	(4,303)	1,155,278	3,286,591	-	-
<i>Fund balances - beginning of year</i>	42,883,776	137,334	1,389,303	3,799,738	-	-
<i>Fund balances - end of year</i>	<u>46,344,480</u>	<u>133,031</u>	<u>2,544,581</u>	<u>7,086,329</u>	<u>-</u>	<u>-</u>

**Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds**

For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Bond Building 31100	Capital Improvements HB-33 31600	Capital Improvements SB-9 31700	Debt Service 41000	Other Governmental Funds	Total Primary Government
<i>Revenues:</i>						
Property taxes	-	53,003,275	26,681,877	56,260,393	-	140,128,561
State grants	-	-	1,936,331	-	25,058,040	665,189,760
Federal grants	-	-	-	-	18,781,120	85,790,846
Miscellaneous	7,832	-	-	-	5,461,027	19,865,011
Interest	1,110,096	1,076,416	1,770,732	660,566	289,570	8,498,690
<i>Total revenues</i>	<u>1,117,928</u>	<u>54,079,691</u>	<u>30,388,940</u>	<u>56,920,959</u>	<u>49,589,757</u>	<u>919,472,868</u>
<i>Expenditures:</i>						
<i>Current:</i>						
Instruction	-	-	-	-	18,449,915	451,720,649
Support Services						
Students	-	-	-	-	4,989,308	79,091,315
Instruction	-	-	-	-	1,177,807	26,058,694
General Administration	-	523,045	272,430	3,191,830	261,597	9,799,296
School Administration	-	-	-	-	2,751,006	42,721,751
Central Services	-	-	-	-	148,202	22,847,617
Operation & Maintenance of Plant	-	-	-	-	32,515	69,683,890
Student Transportation	-	-	-	-	-	20,181,283
Food Services Operations	-	-	-	-	-	29,118,076
Community Service	-	-	-	-	-	6,207
Facilities, Supplies and Materials	18,710,077	7,444,094	15,176,182	-	7,032,403	48,362,756
Capital outlay	81,717,839	47,389,940	14,854,249	-	9,098,967	153,107,195
Debt service						
Principal	-	-	-	24,931,791	-	24,931,791
Interest	-	-	-	3,347,228	-	3,347,228
Bond issuance costs	132,606	-	-	-	-	132,606
<i>Total expenditures</i>	<u>100,560,522</u>	<u>55,357,079</u>	<u>30,302,861</u>	<u>31,470,849</u>	<u>43,941,720</u>	<u>981,110,354</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(99,442,594)</u>	<u>(1,277,388)</u>	<u>86,079</u>	<u>25,450,110</u>	<u>5,648,039</u>	<u>(61,637,486)</u>
<i>Other financing sources (uses):</i>						
Bond issuance premiums	-	-	-	2,982,420	-	2,982,420
Proceeds from bond issues	75,000,000	-	-	-	-	75,000,000
<i>Total other financing sources (uses)</i>	<u>75,000,000</u>	<u>-</u>	<u>-</u>	<u>2,982,420</u>	<u>-</u>	<u>77,982,420</u>
<i>Net changes in fund balances</i>	<u>(24,442,594)</u>	<u>(1,277,388)</u>	<u>86,079</u>	<u>28,432,530</u>	<u>5,648,039</u>	<u>16,344,934</u>
<i>Fund balances - beginning of year</i>	<u>28,619,352</u>	<u>49,064,567</u>	<u>54,982,397</u>	<u>30,918,292</u>	<u>3,213,083</u>	<u>215,007,842</u>
<i>Fund balances - end of year</i>	<u>4,176,758</u>	<u>47,787,179</u>	<u>55,068,476</u>	<u>59,350,822</u>	<u>8,861,122</u>	<u>231,352,778</u>

**Reconciliation Of The Statement Of Revenues, Expenditures. And Changes
 Balances Of Governmental Funds To The Statement Of Activities
 For the Year Ending June 30, 2008**

Amounts are reported in dollars.

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	16,344,934
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	(34,407,433)
Capital Outlays	153,107,195
Internal Service Fund Change in Fund Balance	(16,486)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds:	
Change in deferred revenue related to the property taxes receivable	(25,153,387)
The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither report the effect of issuance costs, premiums, discounts, and similar items when transaction, however, has any effect on net assets. Also, governmental funds debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:	
Bond Issuance costs	132,606
Amortization of bond issuance costs	(37,298)
Original Issue Premium	(2,982,420)
Amortization of original issue premium	284,165
Increase in accrued interest payable	(7,069,688)
Increase in accrued compensated absences	(2,545)
Bond proceeds	(75,000,000)
Debt service principal payments	<u>24,931,791</u>
Change in Net Assets-Total Governmental Activities	<u><u>50,131,434</u></u>

Internal Service Fund
Statement of Net Assets
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	<u>Internal Service Fund</u>
ASSETS	
<i>Current assets:</i>	
Cash and investments	37,596,737
<i>Total current assets</i>	<u>37,596,737</u>
<i>Total assets</i>	<u><u>37,596,737</u></u>
LIABILITIES AND NET ASSETS	
<i>Current liabilities</i>	
Accounts Payable	16,486
Claims Payable	27,929,614
<i>Total current liabilities</i>	<u>27,946,100</u>
<i>Long-term liabilities</i>	
Long-Term Portion of Claims Payable	9,667,123
<i>Total liabilities</i>	<u>37,613,223</u>
<i>Net assets:</i>	
Unrestricted net assets-expendable	(16,486)
<i>Total Net assets</i>	<u>(16,486)</u>
<i>Total liabilities and net assets</i>	<u><u>37,596,737</u></u>

Internal Service Fund
Statement of Revenues, Expenses,
and Changes in Net Assets

For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Internal Service Fund
<i>Operating Revenues:</i>	
Charges for services	84,213,824
<i>Total operating revenues</i>	<u>84,213,824</u>
<i>Operating Expense:</i>	
Salaries and related expenses	-
Health and Medical Claims Admin.	1,987,655
Health and Medical Claims	61,692,162
Dental Claims Admin	177,957
Dental Claims	4,897,917
Worker's Compensation Claims Admin.	321,962
Worker's Compensation Claims	4,616,345
Property/Liability Claims Admin.	221,872
Property/Liability Claims	11,604,774
<i>Total operating expenses</i>	<u>85,520,644</u>
<i>Operating loss</i>	(1,306,820)
<i>Non-Operating Revenue:</i>	
Investment Earnings	1,290,334
<i>Total non-operating revenues</i>	<u>1,290,334</u>
<i>Change in net assets</i>	(16,486)
<i>Total net assets - beginning of year</i>	<u>-</u>
<i>Total net assets - end of year</i>	<u><u>(16,486)</u></u>

Internal Service Fund
Statement of Cash Flows
Year Ended June 30, 2008

Amounts are reported in dollars.

Cash flows from operating activities:

Cash received from Interfund Services Provided:		
Health Insurance Premiums	62,723,206	
Dental Insurance Premiums	5,309,280	
Worker's Compensation Premiums	4,609,588	
Property/Liability Premiums	11,571,751	
Total Cash received from Interfund Services Provided		84,213,825
Cash paid to Vendors		
Health and Medical Claims Administration	(1,987,656)	
Health and Medical Claims	(58,915,924)	
Dental Claims Administration	(177,957)	
Dental Claims	(4,897,918)	
Worker's Compensation Claims Administration	(321,962)	
Worker's Compensation Claims (Self Insured)	(3,240,979)	
Property/Liability Claims Administration	(221,872)	
Property/Liability Claims (Self Insured)	(11,313,012)	
Total Cash Paid to Vendors		(81,077,280)
<i>Net cash provided by operating activities</i>		3,136,545

Cash flows from noncapital financing activities

Interfund transfer to general fund	(1,062,681)	
<i>Net cash provided by noncapital financing activities</i>		(1,062,681)

Cash flows from investment activities:

Interest received	1,290,334	
<i>Net cash provided by investing activities</i>		1,290,334

Net increase in cash and cash equivalents

3,364,198

Cash and cash equivalents - June 30, 2007

34,232,539

Cash and cash equivalents - June 30, 2008

37,596,737

Reconciliation of operating income to net cash

provided (used) by operating activities:

Operating income (loss)	(1,306,820)	
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Increase in Accounts Payable	16,486	
Increase in Current Claims Liability	4,426,879	
<i>Net cash provided by operating activities</i>		3,136,545

General Fund (11000)
Statement Of Revenues, Expenditures, and Changes In
Fund Balance - Budget (Non - GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	3,801,927	3,801,927	4,185,013	383,086
State grants	611,292,465	612,728,533	609,232,815	(3,495,718)
Federal grants	1,286,911	1,286,911	1,380,806	93,895
Miscellaneous	2,635,000	2,635,000	4,376,583	1,741,583
Interest	3,950,000	3,950,000	3,108,925	(841,075)
<i>Total revenues</i>	622,966,303	624,402,371	622,284,142	(2,118,229)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	400,044,431	400,024,599	396,626,343	3,398,256
Support Services				
Students	70,177,285	70,177,285	68,165,469	2,011,816
Instruction	25,409,312	26,208,002	23,971,624	2,236,378
General Administration	4,173,186	4,173,186	5,098,732	(925,546)
School Administration	32,059,441	32,059,441	30,049,219	2,010,222
Central Services	24,593,566	24,593,566	21,880,888	2,712,678
Operation & Maintenance of Plant	71,131,804	71,131,804	69,873,458	1,258,346
Student Transportation	353,141	353,141	302,064	51,077
Other Support Services	4,367,840	5,394,578	-	5,394,578
Food Services Operations	2,846,332	3,503,542	2,940,803	562,739
Community Services	9,000	9,000	6,207	2,793
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	635,165,338	637,628,144	618,914,807	18,713,337
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(12,199,035)	(13,225,773)	3,369,335	16,595,108
<i>Other financing sources (uses):</i>				
Designated cash	12,199,035	13,225,773	-	(13,225,773)
Operating transfers P	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	12,199,035	13,225,773	-	(13,225,773)
<i>Net changes in fund balances</i>	-	-	3,369,335	3,369,335
<i>Fund balances - beginning of year</i>	-	-	107,824,132	107,824,132
<i>Fund balances - end of year</i>	-	-	111,193,467	111,193,467
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(459,553)	
Adjustments to expenditures			550,922	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			3,460,704	

Transportation Fund (13000)
Statement Of Revenues, Expenditures, and Changes In
Fund Balance - Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	18,851,853	19,590,403	22,108,749	2,518,346
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	25,238	25,238
<i>Total revenues</i>	<u>18,851,853</u>	<u>19,590,403</u>	<u>22,133,987</u>	<u>2,543,584</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	18,851,853	19,590,403	19,479,105	111,298
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>18,851,853</u>	<u>19,590,403</u>	<u>19,479,105</u>	<u>111,298</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,654,882</u>	<u>2,654,882</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,654,882</u>	<u>2,654,882</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(2,521,851)</u>	<u>(2,521,851)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>133,031</u>	<u>133,031</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(2,691,636)	
Adjustments to expenditures			32,451	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>(4,303)</u>	

Instructional Materials Fund (14000)
Statement Of Revenues, Expenditures, and Changes In
Fund Balance - Budget (Non - GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	8,394,310	8,434,164	10,974,192	2,540,028
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	104,633	104,633
<i>Total revenues</i>	<u>8,394,310</u>	<u>8,434,164</u>	<u>11,078,825</u>	<u>2,644,661</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	8,403,460	8,403,460	7,785,949	617,511
Support Services				
Students	-	-	-	-
Instruction	736,735	776,589	675,239	101,350
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>9,140,195</u>	<u>9,180,049</u>	<u>8,461,188</u>	<u>718,861</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(745,885)</u>	<u>(745,885)</u>	<u>2,617,637</u>	<u>3,363,522</u>
<i>Other financing sources (uses):</i>				
Designated cash	745,885	745,885	-	(745,885)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>745,885</u>	<u>745,885</u>	<u>-</u>	<u>(745,885)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,617,637</u>	<u>2,617,637</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(73,056)</u>	<u>(73,056)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>2,544,581</u>	<u>2,544,581</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(1,469,106)	
Adjustments to expenditures			6,748	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>1,155,279</u>	

Food Services Fund (21000)
Statement Of Revenues, Expenditures, and Changes In
Fund Balance - Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	40,375	40,375
Federal grants	17,260,071	17,260,071	14,862,360	(2,397,711)
Miscellaneous	7,168,985	7,168,985	10,328,171	3,159,186
Interest	-	-	63,809	63,809
<i>Total revenues</i>	<u>24,429,056</u>	<u>24,429,056</u>	<u>25,294,715</u>	<u>865,659</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	25,097,423	25,097,423	26,430,796	(1,333,373)
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>25,097,423</u>	<u>25,097,423</u>	<u>26,430,796</u>	<u>(1,333,373)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(668,367)</u>	<u>(668,367)</u>	<u>(1,136,081)</u>	<u>(467,714)</u>
<i>Other financing sources (uses):</i>				
Designated cash	668,367	668,367	-	(668,367)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>668,367</u>	<u>668,367</u>	<u>-</u>	<u>(668,367)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,136,081)</u>	<u>(1,136,081)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(45,906)</u>	<u>(45,906)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(1,181,987)</u>	<u>(1,181,987)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			4,169,149	
Adjustments to expenditures			253,523	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>3,286,591</u>	

Title I - IASA Fund (24101)
Statement Of Revenues, Expenditures, and Changes In
Fund Balance - Budget (Non - GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	24,749,701	28,569,963	20,808,131	(7,761,832)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>24,749,701</u>	<u>28,569,963</u>	<u>20,808,131</u>	<u>(7,761,832)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	20,730,668	23,585,224	21,666,907	1,918,317
Support Services				
Students	814,097	814,097	861,565	(47,468)
Instruction	267,165	267,165	258,568	8,597
General Administration	300,460	613,834	351,666	262,168
School Administration	1,067,872	1,405,111	679,536	725,575
Central Services	800,162	1,040,255	818,527	221,728
Operation & Maintenance of Plant	5,600	5,600	1,501	4,099
Student Transportation	763,677	763,677	432,565	331,112
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	75,000	46,200	28,800
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>24,749,701</u>	<u>28,569,963</u>	<u>25,117,035</u>	<u>3,452,928</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,308,904)</u>	<u>(4,308,904)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(4,308,904)</u>	<u>(4,308,904)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(6,365,395)</u>	<u>(6,365,395)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(10,674,299)</u>	<u>(10,674,299)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			4,244,568	
Adjustments to expenditures			64,336	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

IDEA-B Entitlement Fund (24106)
Statement Of Revenues, Expenditures, and Changes In
Fund Balance - Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	19,216,685	22,078,191	28,714,078	6,635,887
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>19,216,685</u>	<u>22,078,191</u>	<u>28,714,078</u>	<u>6,635,887</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	5,671,676	7,725,263	7,353,170	372,093
Support Services				
Students	4,321,256	5,098,234	5,160,310	(62,076)
Instruction	125,226	125,226	114,430	10,796
General Administration	226,982	257,923	197,808	60,115
School Administration	8,871,545	8,871,545	9,241,990	(370,445)
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>19,216,685</u>	<u>22,078,191</u>	<u>22,067,708</u>	<u>10,483</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>6,646,370</u>	<u>6,646,370</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>6,646,370</u>	<u>6,646,370</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(10,220,689)</u>	<u>(10,220,689)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(3,574,319)</u>	<u>(3,574,319)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(6,731,707)	
Adjustments to expenditures			85,337	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Agency Funds
Statement of Fiduciary Assets and Liabilities

June 30, 2008

Amounts are reported in dollars.

	<u>Agency Funds</u>
ASSETS	
<i>Current Assets</i>	
Cash	<u>5,106,955</u>
<i>Total assets</i>	<u><u>5,106,955</u></u>
LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>5,106,955</u>
<i>Total liabilities</i>	<u><u>5,106,955</u></u>

Notes to the Financial Statements

NOTE 1. Summary of Significant Accounting Policies

The financial statements of the Albuquerque Public School District No. 12, Albuquerque, New Mexico (“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 Standards 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 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.

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 over 87,000 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 the District.

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.

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. During fiscal year 2008, the District provided \$20,000 to KNME-TV for operations. The District also contributed \$13,548 towards utility costs for KNME.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. The Internal Service Fund is used to account for the operation of the Self-Insurance Management Fund which services the District's departments.

Charter Schools

The following charter schools were 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.

Gordon Bernell Charter School and Corrales International School began start up operations and received Federal Stimulus Funds in the 2008 fiscal year.

21st Century Public Academy	La Resolana Leadership Academy
Academia de Lengua y Cultura	Los Puentes Charter School
Albuquerque Institute for Math & Science	Montessori Elementary
Albuquerque Talent Development Secondary Charter School	Montessori of the Rio Grande
Amy Biehl High School and Foundation	Mountain Mahogany
Career, Academic & Technical Academy	Native American Community Academy
Cesar Chavez Community School	North Albuquerque Co-Op Charter
Christine Duncan	North Valley Academy (Horizon Academy NW)
Corrales International	Nuestros Valores
Creative Education Preparatory Institute #1	Public Academy for Performing Arts
Creative Education Preparatory Institute #2	Ralph J. Bunch Academy
Digital Arts & Technology Academy	Robert F. Kennedy High School
East Mountain High School and Foundation (including	School for Integrated Academics and Technology
Mountain High School and Cultural Center, Inc	South Valley Academy and Foundation (including the
El Camino Real Academy (Horizon Academy South)	Center for Educational Initiatives, Inc.)
Gordon Bernell Charter School	Southwest Primary Learning Center
Horizon Academy West	Southwest Secondary Learning Center
La Academia de Esperanza	The Bataan military Academy
La Luz del Monte Learning Center	The Learning Community Charter School
La Promesa Early Learning Center and Foundation	Academy of Trade & Technology (formerly YouthBuild)

Government-Wide and Fund Financial Statements

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

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges

provided by a given function or segment such as the collection of cafeteria fees and lost books, etc. and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment such as in Title I and IDEA-B or state programs such as HB-33 and SB-9. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

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 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. 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.

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.

Measurement focus, basis of accounting, and financial statement presentation

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when

they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Sales and use taxes are classified as derived tax revenues and are recognized as revenue when the underlying exchange takes place and the revenues are measurable and available. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Derived property tax revenue is recognized when the underlying exchange transaction takes place. A large portion of the property tax revenue is derived from an estimate of taxes based on mill levy rates not yet collected and available. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

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

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

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

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

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

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

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

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

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

The *Instructional Materials Fund* is used to account for the monies received from the Public Education Department (PED) for the purposes of purchasing instructional materials (books,

manuals, periodicals, etc.) used in the education of students. This is considered by PED to be a sub-fund of the General Fund.

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

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

The *IDEA-B Entitlement 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)

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

The *Capital Improvements HB33 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)

The *Capital Improvements SB9 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)

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

Additionally, the government reports the following fund types:

Fiduciary 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 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 District Wide Financial Statements. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level.

The *Internal Service Fund* is used to account for the operations of the Self Insurance Fund which services the District's departments on a cost-reimbursement basis. The activity tracked in this Internal Service Fund includes employee health insurance, Worker's Compensation Insurance, and property and liability insurance for the District. All expenses are captured in this fund, and proceeds from employee deductions and budgeted appropriations are coded here as revenue sources. Collections from excess insurance policies are also deposited into this fund. The Internal Service Fund is reported in the Proprietary Funds section of this report.

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

The Statement of Net Assets and the Statement of Activities were prepared using 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.”

Assets, Liabilities and Net Assets or Equity

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

Cash and Cash Equivalents: 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.

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.

For purposes of the Statement of Cash Flows, the internal service fund considers all highly liquid assets (including restricted assets) with maturity of three months or less when purchased to be cash equivalents.

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.”

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

The District receives monthly income from a tax levy in 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, 2008, is considered ‘measurable and available’ and, accordingly, is recorded as revenue during the year ended June 30, 2008.

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

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

Inventory: 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.

Capital Assets: Capital assets are recorded at historical cost and depreciated over their estimated useful lives (with no salvage value). Historically and in accordance with prior State Statute, State Regulations and School Board Policy, all assets with a value in excess of \$1,000 were capitalized. Effective July 1, 2006, this amount was increased by state statute to \$5,000. Assets on the books as of July 1, 2006 with a cost between \$1,000 and \$5,000 has remained on the District’s inventory list and continue to be subject to depreciation rules for the life of the asset. After July 1, 2008, only those assets with a cost greater than \$5,000 will be added to the list of depreciable assets.

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 school 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 \$1,000 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 \$1,000 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	Improvements to Land	20 Years
General Equipment and Musical Instruments	8 Years	Improvements to Buildings	20 Years
Vehicles, Trucks, and Trailers	8 Years	Portable School Buildings	25 Years
Furniture, Major Appliances, Large Equipment	10 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, 2008. Depreciation was allocated to the various functions based upon originating purchasing source where identifiable. Unallocated depreciation was recorded in the statement of activities.

Unearned Revenues: The District reports unearned revenues on its Statement of Net Assets and 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. 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.

Compensated Absences: In the event of termination or retirement, employees can be paid for accumulated vacation leave in an amount 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 included as accrued expenses in the accompanying financial statements include accrued salaries for services performed through June 30, 2008 for these employees. The accrued salaries will be paid within two months after the end of the fiscal year.

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

Fund Balance: Reservations of fund balance represent amounts that are not appropriate for expenditures or legally segregated for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. 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 equity does not represent available spendable resources.

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

1. Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; or
2. 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. The District's restricted net assets for capital projects on Exhibit A-1 represent those imposed by law through enabling legislation.

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

Estimates: The preparation of financial statements in conformity with 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 accrued interest and an estimate on property taxes receivable.

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

A school district's program costs are determined through the use of various formulas using 'program units' which take into consideration 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education; 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The District received \$607,660,123 in state equalization guarantee distributions during the year ended June 30, 2008.

Tax Revenues: The District receives mill levy and ad valorem tax revenues primarily for debt service and capital outlay purposes. Tax revenues are recognized for governmental purposes when they are issued 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. Allocations received from the State for the year ended June 30, 2008 totaled \$19,417,113; \$19,414,083 from State Transportation Distribution funds and \$3,030 for administrative fees collected on Charter School Transportation allocations.

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. Allocations received from the State for the year ended June 30, 2008 totaled \$9,505,086.

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.

The District received \$1,936,331 in state SB-9 matching during the year ended June 30, 2008.

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.

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.

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.

Federal Grants: The District receives revenues from various Federal departments (both direct and indirect), which are legally restricted to expenditures for specific purposes. These programs are reported as Special Revenue Funds. Each program operates under its own budget, which has

been approved by the Federal Department or the 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. The value of commodities received for the year ended June 30, 2008 was \$1,877,750 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.

Budgetary Information

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.
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, and then approved by the Board of Education. Inter-function transfers within funds require the approval of the Board of Education and SBFAU. In addition, budgetary control is at the function level. Over-expenditure of a function is not allowed per NMAC 6.20.2.9.A.
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.

For budgetary purposes, expenditures include amounts paid in the fiscal year, adjusted for the effects of liabilities paid within ten days of fiscal year-end and unpaid salaries and benefits attributable to services provided during the school year.

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

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

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with generally accepted accounting principles, a reconciliation of resultant basis, perspective, equity and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2008 is presented with each fund's Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis).

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 for 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 USDA commodity allocation.

NOTE 2. 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, 2008.

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

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

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

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

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

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, 2008:

Deposits:

	Wells Fargo	Bank of America	First Community Bank
Total deposits	123,499,347	40,438	3,000,000
FDIC coverage	100,000	100,000	100,000
Total uninsured public funds	123,399,347	–	2,900,000
Collateral requirement ¹	61,699,674	–	1,450,000
Pledged security	72,218,958	2,444,983	1,489,938
Total under (over) collateralized	(10,519,284)	(2,444,983)	(39,938)

	NM Educators FCU	Total Deposits
Total amounts of deposits	5	126,539,790
FDIC coverage	100,000	400,000
Total uninsured public funds	–	126,299,347
Collateral requirement ¹	–	63,149,674
Pledged security	–	76,153,879
Total under (over) collateralized	–	(13,004,205)

¹ Collateral requirement: 50% of uninsured public funds

Cash in Repurchase Agreements:

	Wells Fargo	Bank of America	Total Repurchase Agreements	State Treasurer
Total Repurchase Agreements	11,778,293	52,789,632	64,567,925	137,106,566 ³
Total uninsured public funds	11,778,293	52,789,632	64,567,925	137,106,566
Collateral requirement ²	12,013,859	53,845,425	65,859,284	
Pledged security	12,013,859	53,845,425	65,859,284	
Total under (over) collateralized	–	–	–	

² Collateral requirement: (102%) of uninsured public funds

³ The New Mexico State Treasurer purchases securities valued at 102% of the pool's total value. Full information may be obtained from the separate audited financial statements of the State Treasurer's Office. These securities are composed of United State Treasury Bills or Notes.

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 District does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2008, \$126,299,347 of the District's bank balance of \$126,539,790 was exposed to custodial credit risk because it was uninsured and collateral held by pledging bank's trust department not in the District's name.

Custodial Credit Risk – Investments. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2008, District's repurchase agreement balances of \$64,567,925 were exposed to custodial credit risk because it was uninsured and collateral held by pledging bank's trust department not in the District's name.

Interest rate risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of the District's investments. The District's investment policy indicates that the District is to attempt to secure a maximum yield of investment earnings to supplement other revenues for the support of the District. The District only invests in securities allowed under Section 6-10-10 NMSA 1978. The District's investments in Repos and NMLGIP result in average weighted maturities of less than five years.

Concentration of Credit risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment of a single issuer. The District places no limit on the amount the District may invest in any one issuer. The District's investments are held in the repurchase agreements (Repos) and the State of New Mexico Local Government Investment Pool (NMLGIP). Repo holdings (collateral) consisted of U.S. Agency securities permitted under Section 6-10-10 NMSA 1978.

At June 30, 2008, the District had funds invested in the State LGIP. As a government investment pool, the LGIP is exempt from disclosing concentration risk. Summarized information regarding the pool's credit risk and interest rate risk is as follows:

NMGrow LGIP AAAM rated \$137,106,566 38-day WAM

- 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. The State Treasurer is authorized to invest the short-term investment funds, with the advice and consent of the State Board of Finance, in accordance with Sections 6-10-10 I through 6-10-10 P and Sections 6-10-10.1 A and E, NMSA 1978; 2.2.2 NMAC 42 April 15, 2008
- 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 fund amounts were invested;
- Participation in the local government investment pool is voluntary;
- The local government investment pool is rated AAAM (credit risk) by Standard & Poor's;
- The end of the fiscal year weighted average maturity (interest rate risk in number of days) is available on the State Treasurer's website at www.stonm.org.

Reconciliation of Cash and Temporary Investments

Governmental Funds – Balance Sheet

Cash and cash equivalents per Exhibit A-1	317,072,060
Add outstanding checks and other reconciling items	11,142,221
Bank balance of deposits and investments	328,214,281

NOTE 3. Receivables

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.

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.

Receivables as of June 30, 2008 are as follows:

Receivables	General	Food	Title I	IDEA-B	Total
		Services		Entitlement	
Property taxes	738,147	–	–	–	
Intergovernmental grants	–	6,803,636	10,860,057	3,574,319	
Other	382,793	25,026	–	–	
Less allowance for uncollectibles	(94,585)	–	–	–	
Totals by fund	1,026,355	6,828,662	10,860,057	3,574,319	
	Capital	Capital	Debt	Other	
	Improvements	Improvements	Service	Governmental	
	HB-33	SB-9			Total
Property taxes	8,764,250	4,226,828	8,923,225	–	22,652,450
Intergovernmental grants	54,625	–	–	11,875,152	33,167,789
Other	–	–	–	–	407,819
Less allowance for uncollectibles	–	–	–	–	(94,585)
Totals by fund	8,818,875	4,226,828	8,923,225	11,875,152	56,133,473

NOTE 4. Inventories

Components of the inventory balances are as follows:

Instructional	1,885,038
M&O	1,490,666
Food Items	<u>1,550,845</u>
Total	4,926,549

NOTE 5. Accrued Expenses

Accrued expenses at June 30, 2008 consisted of:

Salaries and benefits payable	67,192,740
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NOTE 6. Interfund Receivables, Payables, and Transfers

Generally, these inter-fund balances are generated when a fund incurs an expense and is waiting for reimbursement from the grantor. The balance represents the amount of cash provided by the General Fund to cover the expense until payment is received.

The amounts payable to other funds from the 25XXX series relate to working capital advances from like types of funding where cash balances are on hand and are available. The amounts payable to other funds from the 27XXX series relate to working capital advances from the General Fund. The accounts are grouped according to the New Mexico Public Education Department's chart of accounts. All of these balances are expected to be collected in the subsequent year

Receivables and payables from interfund transactions as of June 30, 2008 are listed below:

Governmental Activities:	Interfund Receivables	Interfund Payables
Fund # Major Funds:		
11000 General Fund	31,619,981	
13000 Transportation		
14000 Instructional Materials		
21000 Food Service		(1,712,666)
24101 Title I		(10,674,299)
24106 Entitlement IDEA-B		(3,574,319)
31600 Capital Improvements HB-33		(292,781)
Nonmajor Funds:		
24109 Preschool IDEA-B		(129,293)
24113 Education Of Homeless		(18,475)
24126 Learn And Services		(5,827)
24129 Partnerships In Character Education		(242,741)
24133 Enhancing Education Through Technology		(539,055)
24143 EII Title Iii Incentive		(4,695)
24149 Enhancing Education Through Technology		(484)
24150 Title V Part A Innovative		(86,770)
24153 English Language Acquisition		(686,985)
24154 Teacher Principal Training		(2,220,705)
24157 Title IV A Safe And Drug Free		(577,295)
24159 21st Century Community		(457,206)
24162 Title I School Involvement		(350,055)
24174 Carl D. Perkins Secondary		(18,807)
24175 Carl D Perkins Secondary		(524,441)
24176 Carl Perkins – Redistribution		(160,043)
24180 Carl D Perkins HSTW		(19,847)
26118 ABEC Job Mentor Instruction		(82,397)
26125 Wallace Foundation		(48,546)
26142 General Electric		(82,474)
26161 Corporation For Public Broadcasting	128,677	

Governmental Activities:		Interfund Receivables	Interfund Payables
26168	National Association Of School		(6,935)
26174	Private Dir Grants		(18,774)
28102	Graduation Reality & Dual Skills	4,787	
28127	Nutrition Grant	6,836	
28170	Office Of Child Development CYFD	240	
28180	Regional Quality Center		(43,519)
29102	Mathematics And Science		(48,468)
29107	City County Grants		(1,637,550)
31400	Special Capital Outlay – State		(7,495,068)
	TOTAL	<u>31,760,521</u>	<u>(31,760,521)</u>
		Advance to Other Funds	Advance from Other Funds
	Major Funds:		
11000	General Fund	3,039,681	
	Nonmajor Funds:		
25107	Teaching American History		(97,747)
25111	Safe & Drug Free Schools		(56,101)
25112	Collaborative Research & Development		(38,124)
25113	Comm Prosec/Project Safe Neighborhoods		(14,102)
25164	APS Sentry Program		(12,667)
25168	Asthma Program		(18,216)
25184	Indian Ed Formula Grant		(24,825)
25222	Center for Disease Ctrl/Prev		(55,480)
27120	Obesity Program		(82,971)
27129	Advanced Placement Program		(34,353)
27140	Family & Youth Resource		(431,852)
27141	Truancy Initiative		(16)
27145	Gen. Oblig. Bonds-Libraries		(48,074)
27149	Pre-K Initiative		(246,784)
27150	Indian Education Act		(30,051)
27158	Reading Materials		(391,635)
27160	Legislative Appropriations		(155,104)
27161	Pre-K Start Up Costs		(62,063)
27163	Schools in Need of Improvement.		(198,619)
27164	School Improvement Framework		(6,316)
27165	Local Grants		(225,001)
27168	After School Enrichment Program		(429,859)
27170	Libraries-SB-301		(379,721)
		<u>3,039,681</u>	<u>(3,039,681)</u>

NOTE 7. Capital Assets

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

Capital Assets	Balance 6/30/2007	Additions	Deletions	Balance 6/30/2008
Governmental Activities:				
Capital Assets, not depreciated:				
Land	38,879,020	-	7,150	38,886,171
Construction in progress	85,980,205	142,421,675	(25,988,829)	202,413,052
Total Capital Assets, not depreciated:	<u>124,859,226</u>	<u>142,421,675</u>	<u>(25,981,678)</u>	<u>241,299,223</u>
Capital Assets, being depreciated:				
Land improvements	84,974,324		2,179,047	87,153,371
Building and building improvements	805,668,882	123,653	23,420,583	829,213,118
Equipment, furniture and fixtures	75,770,239	10,738,467	(6,172,572)	80,336,134
Vehicles/heavy equipment	13,290,998	641,773	109,267	14,042,038
Total Capital Assets, being depreciated:	<u>979,704,444</u>	<u>11,503,893</u>	<u>19,536,325</u>	<u>1,010,744,661</u>

Capital Assets	Balance 6/30/2007	Additions	Deletions	Balance 6/30/2008
Less Accumulated Depreciation for:				
Land improvements	(68,549,272)	(1,017,113)	(8,450)	(69,574,835)
Building and building improvements	(346,567,143)	(23,076,768)	(97,472)	(369,741,383)
Equipment, furniture and fixtures	(41,315,107)	(9,571,052)	5,743,380	(45,142,778)
Vehicles/heavy equipment	(10,386,176)	(742,500)	(10,480)	(11,139,156)
Total accumulated depreciation	(466,817,698)	(34,407,433)	5,626,979	(495,598,152)
Total capital assets, being depreciated, net	512,886,746	(22,903,540)	25,163,304	515,146,509
Governmental activities capital assets, net	637,745,972	119,518,135	(818,374)	756,445,732

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

Instruction	1,024,291
Support Services	839,551
Operation and Maintenance of Plant	216,834
Operations of Noninstructional Services	288,530
Unallocated	32,038,227
	<u>34,407,433</u>

NOTE 8. Long-term Debt

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

	Balance 6/30/2007	Additions	Deletions	Balance 6/30/2008	Current Portion	Long-term Debt
General Obligation Bonds	164,465,561	75,000,000	22,233,536	217,232,025	11,233,212	205,998,813
Compensated Absences	3,617,455	473,268	470,723	3,620,000	1,207,000	2,413,000
Estimated Claims Liability	33,169,858	85,510,611	81,083,732	37,596,737	27,929,614	9,667,123
Total	201,252,874	160,983,879	103,787,991	258,448,762	40,369,826	218,078,936

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

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. Debt service debt requirements are liquidated as property taxes are received and debt service principal payments and interest become due which are paid primarily from the General Fund and Debt Service Fund. 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, 2008 are as follows:

Date of Issue	Original Issue	Amount Outstanding	Interest Rates	Final Maturity Date
August 1, 2000	25,000,000	1,100,000	4.75%–5.75%	August 1, 2015
August 22, 2001	50,850,000	25,985,000	4.00%–5.00%	August 1, 2016
August 21, 2002	11,235,000	–	2.00%–3.00%	August 1, 2008
April 23, 2003	30,000,000	12,500,000	3.00%–4.50%	August 1, 2018
December 29, 2004	28,010,000	19,060,000	3.00%–4.125%	August 1, 2020
February 1, 2005	4,625,000	2,781,375	5.41%	August 1, 2019
February 1, 2005	21,375,000	19,880,000	0%	August 1, 2020
January 17, 2006	7,160,000	4,991,020	0%	August 1, 2020
October 10, 2006	63,980,000	48,870,000	4.00–5.00%	August 1, 2021
December 27, 2007	75,000,000	75,000,000	4.00–5.00%	August 1, 2022

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

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2009	10,846,792	9,375,283	20,222,075
2010	21,726,792	7,994,455	29,721,247
2011	17,266,792	7,190,161	24,456,953
2012	15,841,791	6,562,392	22,404,183
2013	16,261,791	5,929,365	22,191,156
2014-2018	83,158,958	18,989,907	102,148,865
2019-2022	45,064,479	4,127,056	49,191,535
Totals	210,167,395	60,168,619	270,336,014

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

Compensated Absences – Administrative employees of the District are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2008, compensated absences increased \$2,545 over the prior year accrual. See Note 1 for more details

Operating Leases – The District leases various equipment under short-term cancelable operating leases. Rental expense for the year ended June 30, 2008 was \$2,488,500.

NOTE 9 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 2008 tax levy had a taxable value of \$14,097,410,752. 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.

Property taxes receivable at June 30, 2008 are as follows:

	Current Taxes Billed	Delinquent Taxes		Total
		Current Portion	Deferred	
General Fund	366,124	39,943	332,080	738,147
Capital Projects	7,429,412	706,191	4,855,475	12,991,078
Debt Service	5,760,450	413,288	2,749,487	8,923,225
Total	13,555,987	1,159,422	7,937,042	22,652,451

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, 2008 for delinquent taxes is \$7,937,042 and is recorded as deferred revenue.

NOTE 10. Other Required Individual Fund Disclosures

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

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

Fund #	Fund Description	Deficit Fund Balance
Nonmajor Special Revenue Funds		
26142	General Electric	85,000
26161	Corporation for Public Broadcasting	8,247
26125	Wallace Foundation	15,434
27138	Incentives for School Improvement	204,418
27164	School Improvement Framework	156
28170	Office Of Child Development CYFD	11,934
Total		<u>325,189</u>
Nonmajor Capital Project Funds		
31400	Special Capital Outlay-State	6,969,456

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

Major Funds

21000	Food Service	1,333,373
24106	Entitlement IDEA-B Special Revenue Fund	361,610

Nonmajor Funds

24113	Education Of Homeless	70
25129	Title XX Health & Social Services	75,547
25145	Impact Aid Special Education Special Revenue Fund	35,640
27120	Obesity Program	24,788
31600	Capital Improvements HB-33 Fund	39,967
31700	Capital Improvements SB-9 Fund	31,364
41000	Debt Service Fund	<u>2,631,830</u>
Total		<u>4,534,189</u>

The district is in the process of re-organizing its Finance Department in order to minimize the above types of occurrences.

NOTE 11. ERA Pension 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".

Funding Policy

Covered employees are required by state statute to contribute 7.825% of their gross compensation. The District is required by state statute to contribute 10.90% 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 District met the required contributions for the past three years as follows:

	ERA Contribution Requirement	Employer Contributions	Employee Contributions
June 30, 2008	85,822,520	50,526,334	35,296,186
June 30, 2007	76,382,862	43,685,436	32,697,426
June 30, 2006	66,177,875	36,901,550	29,276,325

NOTE 12. Post-Employment Benefits

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.

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.

The District remitted the following contributions for the past three years as follows

	RHP Contribution Requirement	Employer Contributions	Employee Contributions
June 30, 2008	9,130,661	6,087,108	3,043,554
June 30, 2007	8,590,086	5,726,724	2,863,362
June 30, 2006	8,302,524	5,535,211	2,767,313

Information concerning the Retiree Health Care Authority, premiums paid, claims paid and total participant contributions for fiscal year ending June 30, 2008 can be obtained from their annual financial report on file with the New Mexico Retiree Health Care Authority 4308 Carlisle Blvd., NE Suite 104, Albuquerque, New Mexico, 87107.

NOTE 13. 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.

APS had not incurred property losses in excess of insurance coverage for the past four years. However, in the winter of FY 2006-2007 the District sustained considerable damage to the roofs of multiple facilities due to a massive snow storm. The insurer has accepted liability for the claim but the amount of the claim is in dispute. Proceeds from the settlement of this claim will be used to offset the cost of repair or replacement of the roofs. Any residual cost of repair or replacement would be funded through the Districts capital master planning process.

Commitments

Albuquerque Public Schools contracts with outside vendors for construction and renovation of various facilities. At June 30, 2008, commitments and encumbrances outstanding for capital projects totaled \$216,657,857. Bond sales of \$169 million are described under subsequent events.

NOTE 14. Risk Management

The District is exposed to various risks of loss related to theft of, damage to and destruction of assets; errors and omissions; and injuries to employees. APS established a self insurance fund to conduct these risks and administers its own employee benefit and risk management programs as a self insured program. APS purchases specific excess insurance. There is a self-insured retention (per occurrence) of \$350,000 for workers compensation, \$350,000 for liability and \$500,000 for property. APS is subject to tort immunities. School board errors and 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. Losses in the mentioned categories are the subject of insurance and/or actuarially reviewed retentions. APS has not incurred any losses in excess of coverage during the past 4 years. The claims liabilities reported in the Risk Management Fund are based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as inflation, changes in legal doctrines, and damage awards. Accordingly, claims are reevaluated periodically to consider the effects of inflation, recent claim settlement trends (including frequency and amount of pay-outs), and other economic factors. The actuarial review validated that the current reserves are adequate for reserves in anticipation of adverse developments in reported cases and for claims which may have occurred but have not yet been reported.

Liabilities for estimated claims for the last two years are summarized as follows:

	Balance 06/30/06	Additions	Deletions	Balance 06/30/07
Fiscal Year 2007				
Liability and Property	10,197,257	1,093,489	4,155,588	7,135,158
Worker's Compensation	9,203,950	4,053,346	5,054,738	8,202,558
Medical Claims	5,833,496	70,303,397	58,304,751	17,832,142
Interest Earned/Reserve for Future Catastrophic Claims	5,219,058	–	5,219,058	–
Reserve for future-Catastrophic Claims	3,100,000	–	3,100,000	–
	33,553,761	75,450,232	75,834,135	33,169,858
	Balance 06/30/07	Additions	Deletions	Balance 06/30/08
Fiscal Year 2008				
Liability and Property	7,135,158	11,826,646	11,534,885	7,426,919
Worker's Compensation	8,202,558	4,938,306	3,562,940	9,577,924
Health Claims	14,977,605	63,326,147	60,909,545	17,394,207
Dental Claims	2,854,537	5,419,512	5,076,362	3,197,687
Interest Earned/Reserve for Future Catastrophic Claims	–	–	–	–
Reserve for future-Catastrophic Claims	–	–	–	–
	33,169,858	85,510,611	81,083,732	37,596,737

NOTE 15. Subsequent Events

On August 1, 2008, APS sold \$35 million in General Obligation School Building Bonds to the New Mexico State Treasurer. On September 9, 2008, APS sold \$134 million in General Obligation School Building Bonds in a competitive bid process. Both of these sales are part of the \$351 million authorization approved by voters in September 2006. The proceeds will be used for construction projects that were included in the Capital Master Plan 2005-2010 that was approved by the Albuquerque Public Schools Board of Education.

NOTE 16. Joint Powers Agreements

Beginning Date	Ending Date	Govern- Ment	Description	Project Amount	Payment Amount	APS Share	Other Share	Audit Responsibility
5/11/1976	5/11/2051	COA	Construct & Maintain Swimming Pool	300,000	--	DSH	ASH	COA
9/11/1978	9/11/2053	COA	Construct & Maintain Indoor Swimming Pool	1,000,000	--	DSH	ASH	COA
10/7/1981	10/7/2056	COA	Soccer Field	123,500	--	DSH	ASH	COA
5/23/1990	5/23/2015	COA	Construct, Develop & Maintain Detention Pond	108,750	--	35%	65%	APSB & COA
7/9/1992	7/9/2017	COA	Develop, Improve And Maintain The Facility As A Public Park	156,000	--	DSH	ASH	APS & COA
7/9/1992	7/9/2017	COA	Develop Recreation Fields	117,480	--	DSH	ASH	APS & COA
9/7/2001	9/7/2021	COA	Community Development Center	350,000	--			APS & COA
5/20/2003	5/20/2023	COA	Community Development Center	300,000	--			APS & COA
5/20/2004	NA	MOU	Park & Rec Improvements	1,300,000	--			APSB & COA
8/22/2006	8/22/2026	COA	Recreation Field Improvements	38,000	--	35%	65%	APSB & COA
N/A	NA	COA	Design & Construct Shared & Co-Located County Facilities	475,000	--	DSH	ASH	APSB & COB
N/A	NA	APS & COA	Park Property: City Park Use, Lots 21-24, Blck 8, Tract 3, Unit 3	50,500	--	35%	65%	APS & COA

NOTE 17. Subsequent Accounting Standard Pronouncements

The District is required to adopt GASB Statement 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, for the year ended June 30, 2008. As part of the State of New Mexico, the District, through the Retiree Healthcare Authority, offers retiree healthcare (*other postemployment benefits*) (OPEB) as part of the total compensation offered. OPEB includes *postemployment healthcare*, as well as other forms of postemployment benefits (for example, life insurance) when provided separately from a pension plan. This Statement establishes standards for the measurement, recognition, and display of OPEB expense/expenditures and related liabilities (assets), note disclosures, and, if applicable, required supplementary information (RSI) in the financial reports of state and local governmental employers. The approach followed in this Statement generally is consistent with the approach adopted in Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers*, with modifications to reflect differences between pension benefits and OPEB. Statement No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, addresses financial statement and disclosure requirements for reporting by administrators or trustees of OPEB plan assets or by employers or sponsors that include OPEB plan assets as trust or agency funds in their financial reports.

In December 2004, the GASB issued 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 Statement No. 47, *Accounting for Termination Benefits*, which is effective for financial statements for periods beginning after June 15, 2005 or in conjunction with implementation of GASB No. 45. 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.

In September 2006, the GASB issued Statement No. 48, *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues*, which is effective for financial statements for periods beginning after December 15, 2006. This statement established the criteria that governments will use to ascertain whether the proceeds received should be reported as revenue or as a liability. The District has determined that this has had no significant effect on the financial statements.

In November 2006, the GASB issued Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*, which is effective for financial statements for periods beginning after December 15, 2008. This statement addresses accounting and financial reporting standards for pollution (including contamination) remediation obligations, which are obligations to address the current and potential detrimental effects of existing pollution by participating in pollution remediation activities such as site assessments and cleanups. The District is analyzing the effect that this standard will have on its financial statements.

In May 2008, the GASB issued Statement No. 50, *Pension Disclosures*, 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 post employment benefits. The District believes this will have no impact on its financial statements because they participate in a defined benefits plan through the Educational Retirement Act of NM. Disclosures required are reported in a separately issued report of the ERB (see page 37).

In June 2008, the GASB issued Statement No. 51, *Accounting and financial Reporting for Intangible Assets*, which is effective for financial statements for periods beginning after June 15, 2009. This statement requires that all intangible assets not specifically excluded by its scope provision be classified as capital assets. The District is analyzing the effect that this standard will have on its financial statements.

NOTE 18. Component Unit

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:

21st Century Public Academy	La Resolana Leadership Academy
Academia de Lengua y Cultura	Los Puentes Charter School
Albuquerque Institute for Math & Science	Montessori Elementary
Albuquerque Talent Development Secondary Charter	Montessori of the Rio Grande
Amy Biehl High School and Foundation	Mountain Mahogany
Career, Academic & Technical Academy	Native American Community Academy
Cesar Chavez Community School	North Albuquerque Co-Op Charter
Christine Duncan	North Valley Academy (Horizon Academy Northwest)
Corrales International	Nuestros Valores
Creative Education Preparatory Institute #1	Public Academy for Performing Arts
Creative Education Preparatory Institute #2	Ralph J. Bunch Academy
Digital Arts & Technology Academy	Robert F. Kennedy High School
East Mountain High School and Foundation	School for Integrated Academics & Tech
El Camino Real Academy (Horizon Academy South)	South Valley Academy and Foundation
Gordon Bernell Charter School	Southwest Secondary Learning Center
Horizon Academy West	The Bataan military Academy
La Academia de Esperanza	The Learning Community Charter School
La Luz del Monte Learning Center	YouthBuild Trade & Technology Community
La Promesa Early Learning Center and Foundation	

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, 2008 and for the year then ended:

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, 2008.

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

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

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

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

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

Deposits

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

Cash and cash equivalents consists of the following at June 30, 2008:

Cash and Cash Equivalents	21st Century Public Academy	Academia de Lengua Y Cultura	Albuquerque Institute for Math & Science	Albuquerque Talent Dev. Secondary Charter
Deposits:				
Total amount of deposits	152,171	306,497	110,245	222,255
FDIC coverage	(100,000)	(100,000)	(100,000)	(100,000)
Total uninsured public funds	52,171	206,497	10,245	122,255
Collateral requirement ¹	26,086	103,248	5,123	61,128
Pledged security	150,000	220,390	155,782	123,008
Total under (over) collateralized	(123,914)	(117,142)	(150,659)	(61,880)
Pledged Collateral ²	-	-	-	-

Cash and Cash Equivalents	Amy Biehl High School	Career, Academic & Technical Academy	Cesar Chavez Community School	Christine Duncan
Deposits:				
Total amount of deposits	301,638	89,835	477,344	245,704
FDIC coverage	(100,000)	(100,000)	(100,000)	(100,000)
Total uninsured public funds	201,638	(10,165)	377,344	145,704
Collateral requirement ¹	100,819	(5,083)	188,672	72,852
Pledged security	128,225	–	354,898	–
Total under (over) collateralized	(27,406)	(5,083)	(166,226)	72,852
Pledged Collateral ²	–	–	–	–

Cash and Cash Equivalents	Creative Education Preparatory Institute #1	Creative Education Preparatory Institute #2	Digital Arts & Technology Academy	East Mountain High School
Deposits:				
Total amount of deposits	556,529	307,175	940,393	390,031
FDIC coverage	(100,000)	(100,000)	(100,000)	(100,000)
Total uninsured public funds	456,529	207,175	840,393	290,031
Collateral requirement ¹	228,265	103,588	420,197	145,016
Pledged security	397,597	311,341	814,972	287,823
Total under (over) collateralized	(169,332)	(207,753)	(394,775)	(142,807)
Pledged Collateral ²	–	–	–	–

Cash and Cash Equivalents	El Camino Real Academy	Gordon Bernell Charter School	Horizon Academy West	La Academia de Esperanza
Deposits:				
Total amount of deposits	310,368	262,532	201,339	668,855
FDIC coverage	(100,000)	(100,000)	(100,000)	(100,000)
Total uninsured public funds	210,268	162,532	101,339	568,855
Collateral requirement ¹	105,184	81,266	50,670	284,427
Pledged security	–	244,892	249,942	420,687
Total under (over) collateralized	105,184	(163,626)	(199,272)	(136,259)
Pledged Collateral ²	–	–	–	–

Cash and Cash Equivalents	La Luz del Monte Learning Center	La Promesa Early Learning Center	La Resolana Leadership Academy	Los Puentes Learning Center
Deposits:				
Total amount of deposits	224,464	211,298	118,879	315,888
FDIC coverage	(100,000)	(100,000)	(100,000)	(100,000)
Total uninsured public funds	124,464	111,298	18,879	215,888
Collateral requirement ¹	62,232	55,649	9,440	107,944
Pledged security	150,000	–	89,429	150,217
Total under (over) collateralized	(87,768)	55,649	(79,989)	(42,273)
Pledged Collateral ²	–	–	–	–

Cash and Cash Equivalents	Montessori Elementary	Montessori of the Rio Grande	Mountain Mahogany	Native American Community Academy
Deposits:				
Total amount of deposits	285,454	95,425	303,142	185,696
FDIC coverage	(100,000)	(100,000)	(100,000)	(100,000)
Total uninsured public funds	185,454	(5,425)	203,142	85,696
Collateral requirement ¹	92,727	(2,715)	151,571	42,848
Pledged security	165,959	101,520	5,000,000	162,100
Total under (over) collateralized	(73,232)	(98,807)	(4,898,429)	(119,252)
Pledged Collateral ²	–	–	–	–

Cash and Cash Equivalents	North			Public
	Albuquerque Co-Op Charter	North Valley Academy	Nuestros Valores	Academy for Performing Arts
Deposits:				
Total amount of deposits	300,116	126,719	280,360	305,047
FDIC coverage	(100,000)	(100,000)	(100,000)	(100,000)
Total uninsured public funds	200,116	26,719	180,360	205,047
Collateral requirement ¹	100,058	13,360	90,180	102,524
Pledged security	(290,131)	250,000	342,255	168,342
Total under (over) collateralized	(190,073)	(236,640)	(252,075)	(65,818)
Pledged Collateral ²	-	-	-	-
Cash and Cash Equivalents		Robert F. Kennedy High School	School for Integrated Academics & Technology	South Valley Academy
Deposits:	Ralph J. Bunch Academy			
Total amount of deposits	128,426	522,425	195,082	631,209
FDIC coverage	(100,000)	(100,000)	(100,000)	(100,000)
Total uninsured public funds	28,426	422,425	95,082	531,209
Collateral requirement ¹	14,213	211,212	47,541	265,605
Pledged security	113,592	583,124	789,217	542,531
Total under (over) collateralized	(99,379)	(371,912)	(741,670)	(276,926)
Pledged Collateral ²	-	-	-	-
Cash and Cash Equivalents	Southwest Primary Learning Center	Southwest Secondary Learning Center	The Bataan Military Academy	The Learning Community Charter School
Deposits:				
Total amount of deposits	187,935	622,120	103,798	312,599
FDIC coverage	(100,000)	(100,000)	(100,000)	(100,000)
Total uninsured public funds	87,935	522,120	3,798	212,599
Collateral requirement ¹	43,968	261,060	1,899	106,300
Pledged security	150,000	5,000,000	113,592	245,105
Total under (over) collateralized	(106,032)	(4,738,940)	(111,693)	(138,805)
Pledged Collateral ²	-	-	-	-
Cash and Cash Equivalents	YouthBuild Trade Technology Community			
Deposits:				
Total amount of deposits	491,428			
FDIC coverage	(100,000)			
Total uninsured public funds	391,428			
Collateral requirement ¹	195,714			
Pledged security	1,000,000			
Total under (over) collateralized	(804,286)			
Pledged Collateral ²	-			

¹ Collateral requirement is 50% of uninsured public funds

² Pledged Collateral held by pledging banks trust dept. or agent but not in the agency's name

Accounts Receivable

As of June 30, 2008, accounts receivable consists of the following:

	21st Century Public Academy	Academia de Lengua Y Cultura	Albuquerque Talent Dev. Secondary Charter	Amy Biehl High School
Accounts Receivable				
Intergovernmental	60,018	-	-	4,058
Other	5,616	8,581	6,300	164,414
Total	65,634	8,581	6,300	168,472
Accounts Receivable	Academic & Technical Academy	Cesar Chavez Community School	Christine Duncan	Corrales International Charter School
Intergovernmental	124,524	-	80,005	-
Other	-	19,876	-	93,747
Total	124,524	19,876	80,005	93,747

	Creative Preparatory Institute #1	Creative Education Preparatory Institute #2	Digital Arts & Technology Academy	East Mountain High School
Accounts Receivable Intergovernmental	-	181,360	9,600	26,667
Other	-	-	10,896	48,168
Total	-	181,360	20,496	74,845
	El Camino Real Academy	Gordon Bernell Charter School	Horizon Academy West	La Academia de Esperanza
Accounts Receivable Intergovernmental	76,662	-	152,755	-
Other	48,270	-	40,165	107,459
Total	124,932	-	192,920	107,459
	La Luz del Monte Learning Center	La Promesa Early Learning Center	La Resolana Leadership Academy	Los Puentes Learning Center
Accounts Receivable Intergovernmental	-	-	63,553	-
Other	950	7,481	-	32,850
Total	950	7,481	63,553	32,850
	Montessori Elementary	Montessori of the Rio Grande	Mountain Mahogany	Native American Community Academy
Accounts Receivable Intergovernmental	9,863	-	8,308	1,716
Other	-	15,704	-	174,839
Total	9,863	15,704	8,308	176,555
	Albuquerque Co-Op Charter	North Valley Academy	Nuestros Valores	Public Academy for Performing Arts
Accounts Receivable Intergovernmental	53,296	124,577	11,003	100,113
Other	79	54,071	15,075	-
Total	53,375	178,648	26,078	100,113
	Ralph J. Bunch Academy	Robert F. Kennedy High School	School for Integrated Academics & Technology	South Valley Academy
Accounts Receivable Intergovernmental	18,710	40,707	-	32,995
Other	22,994	21,039	89	75,582
Total	41,704	61,746	89	108,577
	Southwest Primary Learning Center	Southwest Secondary Learning Center	The Bataan Military Academy	The Learning Community
Accounts Receivable Intergovernmental	7,952	5,817	82,522	-
Other	5,778	3,950	-	76,668
Total	13,730	9,767	82,522	76,668
	YouthBuild Trade & Technology Community			
Accounts Receivable Intergovernmental	161,190			
Other	69,533			
Total	230,723			

Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2008 follows:

Capital Assets	Balance June 30, 2007	Additions	Deletions	Prior Year Adjustments	Balance June 30, 2008
21st Century Public Academy:					
Furniture, fixtures & equipment	74,639	-	-	-	74,639
Buildings and improvements	77,017	-	-	-	77,017
Less: Accumulated depreciation	(58,705)	(16,859)	-	-	(75,564)
Capital asset, net	92,951	(16,859)	-	-	76,092
Academia de Lengua y Cultura:					
Furniture, fixtures & equipment	113,965	37,742	-	-	151,707
Buildings and improvements	88,890	-	-	-	88,890
Less: Accumulated depreciation	(158,965)	(22,793)	-	-	(181,758)
Capital asset, net	43,890	14,949	-	-	58,839
Albuquerque Talent & Development Secondary Charter School:					
Furniture, fixtures & equipment	-	-	-	-	-
Buildings and improvements	-	-	-	-	-
Less: Accumulated depreciation	-	-	-	-	-
Capital asset, net	-	-	-	-	-
Amy Biehl High School:					
Furniture, fixtures & equipment	76,468	5,399	-	-	81,867
Buildings and improvements	3,493,590	161,730	-	-	3,655,320
Less: Accumulated depreciation	(290,782)	(130,956)	-	-	(421,738)
Capital asset, net	3,279,276	36,173	-	-	3,315,449
Career, Academic & Technical Academy:					
Furniture, fixtures & equipment	-	18,132	-	-	18,132
Buildings and improvements	-	-	-	-	-
Less: Accumulated depreciation	-	(2,753)	-	-	(2,753)
Capital asset, net	-	15,379	-	-	15,379
Cesar Chavez Community School					
Furniture, fixtures & equipment	90,507	29,251	-	-	119,758
Buildings and improvements	31,896	-	-	-	31,896
Less: Accumulated depreciation	(30,138)	(20,177)	-	-	(50,315)
Capital asset, net	92,265	9,074	-	-	101,339
Christine Duncan					
Furniture, fixtures & equipment	9,331	-	-	-	9,331
Land and Land Improvements	14,800	-	-	-	14,800
Less: Accumulated depreciation	(3,533)	(4,826)	-	-	(8,359)
Capital asset, net	20,598	(4,826)	-	-	15,772
Creative Education Preparatory Institute #1					
Furniture, fixtures & equipment	-	-	-	-	-
Less: Accumulated depreciation	-	-	-	-	-
Capital asset, net	-	-	-	-	-
Creative Education Preparatory Institute #2					
Furniture, fixtures & equipment	101,582	-	-	-	101,582
Less: Accumulated depreciation	(47,519)	(8,205)	-	-	(55,724)
Capital asset, net	54,063	(8,205)	-	-	45,858

Capital Assets	Balance June 30, 2007	Additions	Deletions	Prior Year Adjustments	Balance June 30, 2008
Corrales International Charter School					
Furniture, fixtures & equipment	-	7,806	-	-	7,806
Less: Accumulated depreciation	-	-	-	-	-
Capital asset, net	-	7,806	-	-	7,806
Digital Arts & Technology Academy					
Furniture, fixtures & equipment	376,204	33,190	-	-	226,655
Buildings and improvements	300,850	-	-	-	179,628
Less: Accumulated depreciation	(300,577)	(75,554)	83,581	-	(292,550)
Capital asset, net	376,477	(42,364)	-	-	113,733
East Mountain High School:					
Furniture, fixtures & equipment	763,884	55,881	(35,900)	-	783,865
Leasehold improvements	4,023	-	-	-	4,023
Software	28,228	-	-	-	28,228
Less: Accumulated depreciation	(572,413)	(60,585)	28,720	-	(604,278)
Capital asset, net	223,722	(4,704)	(7,180)	-	211,838
El Camino Real Academy:					
Furniture, fixtures & equipment	70,049	-	-	-	70,049
Buildings and improvements	80,855	-	-	-	80,855
Less: Accumulated depreciation	(97,693)	(13,217)	-	-	(110,910)
Capital asset, net	53,211	(13,217)	-	-	39,994
Horizon Academy West:					
Furniture, fixtures & equipment	37,457	-	-	-	37,457
Less: Accumulated depreciation	(15,262)	(7,491)	-	-	(22,753)
Capital asset, net	22,195	(7,491)	-	-	14,704
La Academia de Esperanza:					
Furniture, fixtures & equipment	214,910	-	-	-	214,910
Less: Accumulated depreciation	(73,251)	(19,400)	-	-	(92,651)
Capital asset, net	141,659	(19,400)	-	-	122,259
La Luz del Monte Learning					
Furniture, fixtures & equipment	132,750	-	-	-	132,750
Less: Accumulated depreciation	(59,148)	(25,773)	-	-	(84,921)
Capital asset, net	73,602	(25,773)	-	-	47,829
La Promesa Early Learning Center					
Furniture, fixtures & equipment	6,661	1,015	-	-	7,676
Buildings and improvements	-	1,845,000	-	-	1,845,000
Less: Accumulated depreciation	(944)	(46,889)	-	-	(47,833)
Capital asset, net	5,717	1,799,126	-	-	1,804,843
Los Puentes Charter School:					
Furniture, fixtures & equipment	63,945	6,507	(24,742)	-	45,710
Buildings and improvements	67,189	8,748	-	-	75,937
Land and Land Improvements	134,056	-	-	-	134,056
Less: Accumulated depreciation	(58,686)	(20,475)	24,742	-	(54,419)
Capital asset, net	206,504	(5,220)	-	-	201,284
Montessori Elementary					
Furniture, fixtures & equipment	-	-	-	-	-
Buildings and improvements	-	-	-	-	-
Less: Accumulated depreciation	-	-	-	-	-
Capital asset, net	-	-	-	-	-

Capital Assets	Balance June 30, 2007	Additions	Deletions	Prior Year Adjustments	Balance June 30, 2008
Montessori of the Rio Grande:					
Furniture, fixtures & equipment	215,094	14,099	(2,620)	-	226,573
Less: Accumulated depreciation	(38,406)	(20,630)	2,620	-	(56,416)
Capital asset, net	176,688	(6,531)	-	-	170,157
Mountain Mahogany:					
Furniture, fixtures & equipment	44,424	5,315	-	-	49,739
Less: Accumulated depreciation	(14,808)	(8,885)	-	-	(23,693)
Capital asset, net	29,616	(3,570)	-	-	26,046
Native American Community Academy					
Furniture, fixtures & equipment	8,448	-	-	-	8,448
Less: Accumulated depreciation	(1,549)	(1,690)	-	-	(3,239)
Capital asset, net	6,899	(1,690)	-	-	5,209
North Albuquerque Co-Op Charter					
Furniture, fixtures & equipment	8,706	-	-	-	8,706
Buildings and improvements	12,279	-	-	-	12,279
Less: Accumulated depreciation	(2,159)	(2,355)	-	-	(4,514)
Capital asset, net	18,826	(2,355)	-	-	16,471
North Valley Academy:					
Furniture, fixtures & equipment	65,382	9,544	-	-	74,926
Buildings and improvements	16,548	-	-	-	16,548
Less: Accumulated depreciation	(20,805)	(15,614)	-	-	(36,419)
Capital asset, net	61,125	(6,070)	-	-	55,055
Nuestros Valores:					
Furniture, fixtures & equipment	201,433	-	-	-	201,433
Buildings and improvements	148,087	31,730	-	-	179,817
Less: Accumulated depreciation	(185,334)	(15,924)	-	-	(201,258)
Capital asset, net	164,186	15,806	-	-	179,992
Public Academy for Performing Arts					
Furniture, fixtures & equipment	115,718	-	-	-	115,718
Buildings and improvements	2,340	-	-	-	2,340
Leasehold improvements	47,246	-	-	-	47,246
Less: Accumulated depreciation	(150,914)	(5,191)	-	-	(156,105)
Capital asset, net	14,390	(5,191)	-	-	9,199
Ralph J. Bunch Academy:					
Furniture, fixtures & equipment	12,589	-	-	-	12,589
Less: Accumulated depreciation	(2,098)	(4,196)	-	-	(6,294)
Capital asset, net	10,491	(4,196)	-	-	6,295
Robert F. Kennedy High School:					
Furniture, fixtures & equipment	94,813	-	-	-	171,740
Buildings and improvements	171,740	75,000	-	-	169,814
Less: Accumulated depreciation	(157,680)	(28,022)	-	-	(185,701)
Capital asset, net	108,873	46,978	-	-	155,853
School for Integrated Academics & Tech					
Furniture, fixtures & equipment	315,010	10,303	(2,527)	-	322,786
Less: Accumulated depreciation	(250,808)	(54,565)	2,527	-	(302,846)
Capital asset, net	64,202	(44,262)	-	-	19,940

Capital Assets	Balance June 30, 2007	Additions	Deletions	Prior Year Adjustments	Balance June 30, 2008
South Valley Academy:					
Furniture, fixtures & equipment	351,053	-	-	-	351,053
Buildings and improvements	837,621	143,781	-	-	981,402
Land-non depreciable	-	200,000	-	-	200,000
Land and Land Improvements	459,658	53,204	-	-	512,862
Construction in Progress	-	125,931	-	-	125,931
Less: Accumulated depreciation	(415,319)	(89,636)	-	-	(504,955)
Capital asset, net	1,233,013	433,280	-	-	1,666,293
Southwest Primary Learning Center					
Furniture, fixtures & equipment	27,890	149,752	-	-	177,642
Land and Land Improvements	2,800	-	-	-	2,800
Buildings and improvements	-	-	-	-	-
Less: Accumulated depreciation	(13,537)	(42,447)	-	-	(55,984)
Capital asset, net	17,153	107,305	-	-	124,458
Southwest Secondary Learning Center					
Furniture, fixtures & equipment	1,227,253	124,267	-	-	1,164,430
Buildings and improvements	42,662	-	-	-	42,662
Less: Accumulated depreciation	(771,544)	(218,019)	192,836	-	(796,727)
Capital asset, net	528,371	(93,752)	(24,254)	-	410,365
The Bataan Military Academy:					
Furniture, fixtures & equipment	-	68,827	-	-	68,827
Less: Accumulated depreciation	-	(7,662)	-	-	(7,662)
Capital asset, net	-	61,165	-	-	61,165
The Learning Community Charter School					
Furniture, fixtures & equipment	412,724	6,000	-	-	418,724
Buildings and improvements	16,610	-	-	-	16,610
Less: Accumulated depreciation	(381,057)	(13,569)	-	-	(394,626)
Capital asset, net	48,277	(7,569)	-	-	40,708
YouthBuild Trade & Technology Community					
Furniture, fixtures & equipment	180,556	238,380	-	-	418,936
Less: Accumulated depreciation	(13,399)	(27,912)	-	-	(41,311)
Capital asset, net	167,157	210,468	-	-	377,625
Total Charter Schools					
Furniture, fixtures & equipment	5,413,445	821,410	(435,618)	-	5,876,164
Software	28,228	-	-	-	28,228
Buildings and improvements	5,388,174	2,265,989	(121,222)	-	7,456,015
Leasehold improvements	51,269	-	-	-	51,269
Land-non depreciable	-	200,000	-	-	200,000
Land and Land Improvements	611,314	53,204	-	-	664,518
Construction in Progress	-	125,931	-	-	125,931
Less: Accumulated depreciation	(4,187,033)	(1,019,632)	335,026	-	(4,884,276)
	7,305,397	2,434,264	(221,814)	-	9,517,849

Depreciation expense for the year ended June 30, 2008 was charged to the following functions:

Depreciation	21st Century Public Academy	Academia de Lengua Y Cultura	Albuquerque Institute for Math & Science	Albuquerque Talent Dev. Secondary Charter
Instruction	11,725	16,083	-	-
Support Services	-	6,710	-	-
Central Services	-	-	-	-
Operations/Plant Maint.	-	-	-	-
Capital Outlay / Unallocated	5,134	-	-	-
Total	16,859	22,793	-	-

Depreciation	Amy Biehl High School	Career, Academic & Technical Academy	Cesar Chavez Community School	Christine Duncan
Instruction	7,167	1,765	14,717	-
Support Services	-	-	2,834	-
Central Services	146	-	550	1,866
Operations/Plant Maint.	809	988	1,877	2,960
Capital Outlay / Unallocated	122,834	-	199	-
Total	130,956	2,753	20,177	4,826

Depreciation	Corrales International Charter School	Creative Education Preparatory Institute #1	Creative Education Preparatory Institute #2	Digital Arts & Technology Academy
Instruction	-	-	8,205	33,192
Support Services	-	-	-	28,441
Central Services	-	-	-	3,466
Operations/Plant Maint.	-	-	-	10,455
Capital Outlay / Unallocated	-	-	-	-
Total	-	-	8,205	75,554

Depreciation	East Mountain High School	El Camino Real Academy	Gordon Bernell Charter School	Horizon Academy West
Instruction	7,487	8,086	-	2,590
Support Services	692	3,593	-	-
Central Services	881	-	-	4,901
Operations/Plant Maint.	1,833	1,538	-	-
Capital Outlay / Unallocated	48,614	-	-	-
Total	60,585	13,217	-	7,491

Depreciation	La Academia de Esperanza	La Luz del Monte Learning Center	La Promesa Early Learning Center	La Resolana Leadership Academy
Instruction	8,525	15,773	400	-
Support Services	8,659	10,000	364	-
Central Services	176	-	-	-
Operations/Plant Maint.	-	-	-	-
Capital Outlay / Unallocated	2,040	-	46,125	-
Total	19,400	25,773	45,874	-

Depreciation	Los Puentes Learning Center	Montessori Elementary	Montessori of the Rio Grande	Mountain Mahogany
Instruction	7,344	-	16,897	8,885
Support Services	1,076	-	-	-
Central Services	-	-	-	-
Operations/Plant Maint.	1,940	-	-	-
Capital Outlay / Unallocated	10,115	-	-	-
Total	20,475	-	16,897	8,885

	Native American Community Academy	North Albuquerque Co-Op Charter	North Valley Academy	Nuestros Valores
Depreciation				
Instruction	1,690	1,741	15,614	8,177
Support Services	–	614	–	1,368
Central Services	–	–	–	576
Operations/Plant Maint.	–	–	–	3,256
Capital Outlay / Unallocated	–	–	–	2,547
Total	1,690	2,355	15,614	15,924

	Public Academy for Performing Arts	Ralph J. Bunch Academy	Robert F. Kennedy High School	School for Integrated Academics & Technology
Depreciation				
Instruction	–	–	24,029	48,110
Support Services	4,718	–	3,273	4,221
Central Services	–	–	720	1,701
Operations/Plant Maint.	–	4,196	–	533
Capital Outlay / Unallocated	473	–	–	–
Total	5,191	4,196	28,022	54,565

	South Valley Academy	Southwest Primary Learning Center	Southwest Secondary Learning Center	The Bataan Military Academy
Depreciation				
Instruction	995	26,198	19,225	7,136
Support Services	–	4,140	14,631	–
Central Services	–	–	–	526
Operations/Plant Maint.	17,228	–	–	–
Capital Outlay / Unallocated	71,413	4,567	180,643	–
Total	89,636	34,905	214,499	7,662

	The Learning Community Charter School	YouthBuild Trade & Technology Community
Depreciation		
Instruction	–	9,235
Support Services	–	6,045
Central Services	–	–
Operations/Plant Maint.	13,569	2,138
Transportation	–	145
Capital Outlay / Unallocated	–	10,349
Total	13,569	27,912

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, 2008.

21st Century: Rental expense for the year ended June 30, 2008 was \$156,677. The five-year payout of operating leases as of June 30, 2008 is as follows: 2009: \$133,446, 2010: \$120,000, Totaling \$253,446.

21st Century did not accrue compensated absences for the fiscal year ended June 30, 2008.

Academia de Lengua Y Cultura: The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2008, was \$134,510.

Academia de Lengua y Cultura did not accrue compensated absences for the fiscal year ended June 30, 2008.

Albuquerque Institute for Math and Science: Rental expense for the year ended June 30, 2008 was \$180,104. The five-year payout of operating leases as of June 30, 2008 is as follows: 2009: \$37,095, 2010: \$6,822, Totaling: \$43,917.

Albuquerque Institute for Math and Science did not accrue compensated absences for the fiscal year ended June 30, 2008.

Albuquerque Talent and Development Secondary Charter School: The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2008, was \$186,751.

Albuquerque Talent and Development did not accrue compensated absences for the fiscal year ended June 30, 2008.

Amy Biehl: The school leases various equipments under short-term cancelable operating leases. Rental expense for the year ended June 30, 2008, was \$7,820. The five-year payout of operating leases as of June 30, 2008 is as follows: 2009: \$1,200, 2010: \$1,200, 2011: \$1,200, 2012: \$1,200, 2013: \$1,200, Thereafter: \$12,000, Totaling: \$18,000.

Amy Biehl did not accrue compensated absences for the fiscal year ended June 30, 2008.

Career, Academic & Technical Academy: The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2008, was \$182,333.

Career, Academic & Technical Academy did not accrue compensated absences for the fiscal year ended June 30, 2008.

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, 2008, was \$154,712.

Cesar Chavez Community School did not accrue compensated absences for the fiscal year ended June 30, 2008.

Christine Duncan. The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2008 was \$150,973. The five year payout of operating leases as of June 30, 2008 is as follows: 2009: \$144,000.

Christine Duncan did not accrue compensated absences for the fiscal year ended June 30, 2008.

Corrales International. The school did not have any rent expense for the current year. However, they entered into a properly lease beginning July 1, 2008. The five year payout of operating leases as of June 30, 2008 is as follows: 2009: \$172,000, 2010: \$170,880, 2011: \$197,808, 2012: \$224,772, 2013: \$239,784, Totaling \$1,005,244.

Corrales International did not accrue compensated absences for the fiscal year ended June 30, 2008.

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, 2008 was \$139,751.

Creative Education Preparatory Institute #1 had a compensated absences balance of \$47,211 at the beginning of the fiscal year. Additions to the balance were \$55,364 with reductions of \$38,713 which resulted in an ending balance of \$63,856. Of this balance, \$0 is considered to be current and \$63,862 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, 2008, was \$171,643.

Creative Education Preparatory Institute #2 did not accrue compensated absences for the fiscal year ended June 30, 2008.

Digital Arts & Technology Academy: The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2008, was \$508,281. The five-year payout of operating leases as of June 30, 2008 is as follows: 2009: \$616,586, 2010: \$634,972, 2011: \$654,313, 2012: \$673,737, 2013: \$694,074 Total: \$3,273,682.

Digital Arts and Technology Academy had compensated absences balance of \$6,183 at the beginning of the fiscal year. Additions to the balance were \$6,688 which resulted in an ending balance of \$12,871. All of this balance is considered to be current.

East Mountain: The school leases facilities and copiers under short-term cancelable operating leases. Rental expense for the year ended June 30, 2008, was \$348,764. The five year payout of operating leases as of June 30, 2008 is as follows: 2009:\$336,000, 2010:\$336,000, 2011: \$336,000, 2012: \$336,000, 2013: \$336,000 Thereafter: \$336,000 Total: \$2,016,000.

East Mountain had a compensated absences balance of \$52,159 at the beginning of the fiscal year. Additions to the balance were \$8,467 with reductions of \$6,512 which resulted in an ending balance of \$54,114. All of this balance is considered to be current.

El Camino Real Academy: The school leases various equipment and facilities under short-term cancelable operating leases. The rental expense for the year ended June 30, 2008 was \$1,008,629.

El Camino Real Academy had a compensated absences balance of \$24,513 at the beginning of the fiscal year. Additions and reductions during the year resulted in an ending balance of \$25,761. Of this balance, \$0 is considered to be current and \$25,761 to be noncurrent

Gordon Bernell Charter School: The school did not have any rent expense for the current year. The school entered into a facility lease beginning July 1, 2008. The five-year payout of this operating lease as of June 30, 2008 is as follows: 2009: \$1,487, 2010: \$1,983, 2011: 1,983, 2012: \$1,983, 2013: \$1,983 Thereafter: \$9,917, Total: \$19,336.

Gordon Bernell Charter School did not accrue compensated absences for the fiscal year ended June 30, 2008.

Horizon Academy West: The school leases facilities under short-term cancelable operating leases. The rental expense for the year ended June 30, 2008 was \$494,180. The five-year payout of operating leases as of June 30, 2008 is as follows: 2009: \$506,535, 2010: \$519,198, 2011: \$532,178, 2012: \$545,483, Total: \$2,103,394.

Horizon Academy West had a compensated balance of \$81,996 of which \$40,998 was considered long-term. Additions to the balance were \$22,233 which resulted in an ending balance of \$104,229. Of this amount, \$52,115 is considered long-term.

La Academia de Esperanza: The school leases facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2008, was \$144,796.

La Academia de Esperanza did not accrue compensated absences for the fiscal year ended June 30, 2008.

La Luz del Monte Learning Center: The school leases facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2008, was \$84,792.

La Luz del Monte Learning Center had a compensated absences balance of \$3,723 at the beginning of the fiscal year. Additions to the balance were \$4,724 with reductions of \$5,854 which resulted in an ending balance of \$2,593. Of this balance, \$0 is considered to be current and \$2,593 to be noncurrent.

La Promesa Early Learning Center: The school leases facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2008, was \$14,078.

La Promesa Early Learning Center did not accrue compensated absences for the fiscal year ended June 30, 2008.

La Resolana Charter School: The school leases facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2008, was \$53,739. The five year payout of operating leases as of June 30, 2008 is as follows: 2009: \$55,838.

La Resolana Charter School did not accrue compensated absences for the fiscal year ended June 30, 2008.

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, 2008 was \$90,103. The five year payout of operating leases as of June 30, 2008 is as follows: 2009: \$83,404, 2010: \$84,004, 2011: \$84,604, 2012: \$85,204, 2013: \$85,804, Total: \$423,020.

Los Puentes Charter School did not accrue compensated absences for the fiscal year ended June 30, 2008.

Montessori Elementary: The school leases facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2008, was \$252,539.

Montessori Elementary did not accrue compensated absences for the fiscal year ended June 30, 2008.

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, 2008 was \$141,070.

Montessori of the Rio Grande did not accrue compensated absences for the fiscal year ended June 30, 2008.

Mountain Mahogany Community School: The school leases facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2008, was \$54,210. The five year payout of operating leases as of June 30, 2008 is as follows: 2009: \$54,000.

Mountain Mahogany Community School did not accrue compensated absences for the fiscal year ended June 30, 2008.

Native American Community Academy: Rental expense for the year ended June 30, 2008 was \$61,000. There is no five year payout as school is on month to month basis.

Native American Community Academy did not accrue compensated absences for the fiscal year ended June 30, 2008.

North Albuquerque Co-op: The school leases facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2008, was \$156,209. The five year payout of operating leases as of June 30, 2008 is as follows: 2009: \$135,309, 2010: \$115,556, Total: \$250,865.

North Albuquerque Co-op did not accrue compensated absences for the fiscal year ended June 30, 2008.

North Valley Academy: The school leases various facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2008 was \$534,888.

North Valley Academy had a compensated absences balance of \$44,493 at the beginning of the fiscal year. Additions to the balance were \$90,249 with reductions of \$38,084 which resulted in an ending balance of \$96,658. Of this balance, \$48,329 is considered to be current and \$48,329 to be noncurrent.

Nuestros Valores: The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2008 was \$91,980. The five year payout of operating leases as of June 30, 2008 is as follows: 2009: \$84,815, 2010: \$4,903, 2011: \$4,903 Total: \$94,621.

Nuestros Valores had a compensated absences balance of \$15,175 at the beginning of the fiscal year. Additions to the balance were \$3,100 with reductions of \$3,155 which resulted in an ending balance of \$15,120. Of this balance, all is considered to be current.

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, 2008 was \$390,013. The five-year payout of operating leases as of June 30, 2008 is as follows: 2009: 405,963, totaling \$405,963.

Public Academy for Performing Arts did not accrue compensated absences for the fiscal year ended June 30, 2008.

Ralph J. Bunche Academy: Rental expense for the year ended June 30, 2008 was \$67,161. The five-year payout of operating leases as of June 30, 2008 is as follows: 2009: \$49,012, 2010: \$49,012, 2011: \$49,012, Totaling: \$147,036.

Ralph J. Bunch did not accrue compensated absences for the fiscal year ended June 30, 2008.

Robert F. Kennedy: The school leases various facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2008 was \$258,135.

Robert F. Kennedy had a compensated absences balance of \$13,839 at the beginning of the fiscal year. Additions to the balance were \$36,146 with reductions of \$31,817 which resulted in an ending balance of \$18,168. Of this balance, \$9,084 is considered to be current and \$9,084 to be noncurrent.

School for Integrated Academics and Technologies Albuquerque: Rental expense for the year ended June 30, 2008 was \$65,830. There is no five year payout as school is on month to month basis.

School for Integrated Academics and Technologies did not accrue compensated absences for the fiscal year ended June 30, 2008.

South Valley Academy: The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2008 was \$184,142. The five-year payout of operating leases as of June 30, 2008 is as follows: 2009: \$151,054, Totaling \$151,054.

South Valley Academy did not accrue compensated absences for the fiscal year ended June 30, 2008.

Southwest Primary Learning Center: The school leases facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2008, was \$84,792.

Southwest Primary Learning Center had a compensated absences balance of \$3,723 at the beginning of the fiscal year. Additions to the balance were \$4,724 with reductions of \$5,854 which resulted in an ending balance of \$2,593. Of this balance, \$0 is considered to be current and \$2,593 to be noncurrent.

Southwest Secondary Learning Center: The school leases facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2008, was \$452,130.

Southwest Secondary Learning Center had a compensated absences balance of \$3,723 at the beginning of the fiscal year. Additions to the balance were \$4,724 with reductions of \$5,854 which resulted in an ending balance of \$2,593. Of this balance, \$0 is considered to be current and \$2,593 to be noncurrent.

The Bataan Military Academy: The school leases facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2008 was \$130,307. The five-year payout of operating leases as of June 30, 2008 is as follows: 2009: \$86,638, 2010: \$90,103, 2011: \$93,707, 2012: \$97,456, Total: \$367,904.

The Bataan Military Academy did not accrue compensated absences for the fiscal year ended June 30, 2008.

The Learning Community Charter School: The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2008, was \$195,080.

The Learning Community Charter School did not accrue compensated absences for the fiscal year ended June 30, 2008.

Youth Build Trade & Technology: The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2008, was \$251,389.

Youth Build did not accrue compensated absences for the fiscal year ended June 30, 2008

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

21st Century: Employer ERA contributions for the year ended June 30, 2008 and 2007 and 2006 totaled \$125,750, \$128,906, and \$69,455, respectively and employee portions totaled \$85,198, \$64,884, \$57,202, respectively. During fiscal years 2008, 2007 and 2006 RHC remitted by 21st Century were \$12,442, \$11,396, and \$10,241 in employer contributions as well as \$6,221, \$5,698, and \$5,120 in employee contributions.

Academia de Lengua Y Cultura: Employer ERA contributions for the year ended June 30, 2008, 2007 and 2006 totaled \$48,808, \$45,343 and \$41,101, respectively. Employee portions totaled \$35,160, \$34,621 and \$52,826, respectively. During fiscal years 2008, 2007 and 2006 RHC remitted by Academia de Lengua Y Cultura was \$5,831, \$4,786 and \$46,387 employer contributions as well as \$2,916, \$2,393 and \$37,874 in employee contributions.

Albuquerque Institute for Math & Science: Employer and employee ERA contributions for the year ended June 30, 2008 and 2007 totaled \$87,491 and \$72,909 for employer contributions and \$62,809 and \$54,472 for employee contributions. During fiscal year 2008 and 2007 RHC remitted by Albuquerque Institute for Math & Science were \$10,435 and \$8,643 in employer contributions as well as \$5,217 and \$4,569 in employee contributions. The school did not remit any ERA or RHC prior to fiscal year 2007.

Albuquerque Talent Development: Employer ERA contributions for the year ended June 30, 2008 totaled \$27,903, and employee contributions totaled \$20,031. During fiscal year 2008 RHC remitted by Albuquerque Talent Development were \$3,380 in employer contributions, as well as \$1,690 in employee contributions. The school did not remit any ERA or RHC prior to fiscal year 2008.

Amy Biehl: Employer ERA contributions for the year ended June 30, 2008, 2007 and 2006 totaled \$180,791, \$128,906 and \$103,595, respectively and employee portions totaled \$127,845, \$98,426 and \$84,584, respectively. During fiscal years 2008, 2007 and 2006 RHC remitted by Amy Biehl were \$21,562, \$16,510, and \$14,629 in employer contributions as well as \$10,781, \$8,255, and \$7,314 in employee contributions.

Career, Academic & Technical Academy: Employer ERA contributions for the year ended June 30, 2008 and 2007 totaled \$48,703 and \$1,289, and employee contributions totaled \$34,963 and \$984. During fiscal year 2008 and 2007 RHC remitted by Career, Academic & Technical Academy were \$6,547 and \$165 in employer contributions, as well as \$3,274 and \$83 in employee contributions.

Cesar Chavez Community School: Employer ERA contributions for the year ended June 30, 2008, 2007 and 2006 totaled \$85,769, \$65,854 and \$43,246, respectively and employee contributions for 2008, 2007 and 2006 totaled \$61,573, \$44,176 and \$35,310, respectively. During fiscal year 2008, 2007 and 2006, RHC remitted by Cesar Chavez were \$10,953, \$8,330 and \$5,981 in employer contributions as well as \$5,477, \$4,165 and \$2,990 in employee contributions.

Christine Duncan High School: Employer ERA contributions for the year ended June 30, 2008 and 2007 totaled \$64,553 and \$39,619, respectively, for and employee contributions totaled \$39,393 and \$20,005. During fiscal year 2008 and 2007 RHC remitted by Christine Duncan were \$7,432 and 7,543, respectively, in employer contributions as well as \$3,716 and \$2,046, respectively, in employee contributions. The school did not remit any ERA or RHC prior to fiscal year 2007.

Corrales International Charter School: The school did not remit any ERA or RHC prior to fiscal year 2008.

Creative Education Preparatory Institute #1: Employer ERA contributions for the year ended June 30, 2008, 2007 and 2006 totaled \$100,746, \$77,771 and \$66,286, respectively and employee contributions for 2008, 2007 and 2006 totaled \$65,863, \$53,401 and \$45,681, respectively. During fiscal year 2008, 2007 and 2006, RHC remitted by Creative Education Preparatory Institute #1 were \$11,602, \$9,939 and \$8,835 in employer contributions as well as \$5,801, \$4,970 and \$4,418 in employee contributions.

Creative Education Preparatory Institute #2: Employer ERA contributions for the year ended June 30, 2008, 2007 and 2006 totaled \$92,747, \$74,775 and \$59,760, respectively and employee contributions totaled \$66,582, \$52,630 and \$48,793, respectively. During fiscal year 2008, 2007 and 2006, RHC remitted by Creative Education Preparatory Institute #2 were \$11,078, \$9,597 and \$8,780, in employer contributions as well as \$5,539, \$4,799 and \$4,390 in employee contributions.

Digital Arts & Technology Academy: Employer ERA contributions for the year ended June 30, 2008 and 2007 and 2006 totaled \$162,610, \$244,012, and \$126,577, respectively and employee portions totaled \$105,571, \$150,870, and \$98,365, respectively. During fiscal years 2008, 2007 and 2006 RHC remitted by Digital Arts and Technologies Academy were \$19,384, \$31,571, and \$17,505 in employer contributions as well as \$9,697, \$13,518, and \$8,753 in employee contributions.

East Mountain High School: Employer ERA contributions for the year ended June 30, 2008, 2007 and 2006 totaled \$177,397, \$159,426, and \$139,882, respectively and employee portions totaled \$127,352, \$117,361, and \$110,100, respectively. During fiscal years 2008, 2007 and 2006 RHC remitted by East Mountain High School were \$21,157, \$20,420, and \$19,347 in employer contributions as well as \$10,578, \$10,209, and \$9,672 in employee contributions.

El Camino Real Academy: Employer ERA contributions for the years ended June 30, 2008, 2007 and 2006 totaled \$281,134, \$244,393 and \$147,659, respectively. Employee contributions totaled \$201,823, \$182,730 and \$0, respectively. During fiscal year 2008, 2007 and 2006, RHC remitted by El Camino Real Academy was \$33,795, \$31,153 and \$17,939 in employer contributions as well as \$16,897, \$15,577 and \$8,790 in employee contributions.

Gordon Bernell Charter School: Employer ERA contributions for the year ended June 30, 2008 totaled \$2,725, the employee portion totaled \$1,956. During fiscal year 2008 RHC remitted by Gordon Bernell Charter School was \$325 employer contributions as well as \$162 in employee contributions. The school did not remit any ERA or RHC prior to fiscal year 2008.

Horizon Academy West: Employer ERA contributions for the year ended June 30, 2008, 2007 and 2006 \$182,567, \$167,124 and \$22,262, respectively, and employee portions totaled \$131,063, \$127,607 and \$11,131, respectively. During fiscal year 2008, 2007 and 2006, RHC remitted by Horizon Academy West were \$21,738, \$21,213 and \$0 in employer contributions as well as \$10,869, \$10,606 and \$0 in employee contributions.

La Academia de Esperanza: Employer ERA contributions for the year ended June 30, 2008, 2007 and 2006, totaled \$204,912, \$167,797 and \$139,663, respectively and employee portions totaled \$145,686, \$122,465 and \$112,859, respectively. During fiscal years 2008, 2007 and 2006, RHC remitted by La Academia de Esperanza were \$20,376, \$23,026 and \$19,383 in employer contributions as well as \$10,188, \$10,866 and \$9,692 in employee contributions.

La Luz del Monte Learning Center: Employer ERA contributions for the year ended June 30, 2008, 2007 and 2006 totaled \$40,293, \$40,295 and \$16,329, respectively. Employee portions totaled \$28,926, \$30,767 and \$13,332, respectively. During fiscal year 2008, 2007 and 2006, RHC remitted by La Luz Del Monte Learning Center were \$4,806, \$5,161 and \$2,312 in employer contributions as well as \$2,403, \$2,580 and \$1,156 in employee contributions.

La Promesa Early Learning Center: Employer ERA contributions for the year ended June 30, 2008, 2007 and 2006 employer portions totaled \$39,911, \$14,370 and \$13,103,

respectively, and employee portions totaled \$16,222, \$6,877 and \$10,699, respectively. During fiscal years 2008, 2007 and 2006, RHC remitted by La Promesa Early Learning Center were \$4,845, \$1,976 and \$1,789 in employer contributions as well as \$2,423, \$988 and \$796 in employee contributions.

La Resolana Charter School: Employer ERA contributions for the year ended June 30, 2008 and 2007 totaled \$26,949 and \$20,319 employee contributions totaled \$19,346 and \$14,715. During fiscal year 2008 and 2007 RHC remitted by La Resolana was \$3,032 and \$2,641 in employer contributions as well as \$1,515 and \$0 in employee contributions. The school did not remit any ERA or RHC prior to fiscal year 2007.

Los Puentes Charter School: Employer ERA contributions for the year ended June 30, 2008, 2007 and 2006 totaled \$105,637, \$100,544, and \$82,182, respectively and employee portions totaled \$73,701, \$75,956, and \$67,101, respectively. During fiscal years 2008, 2007 and 2006 RHC remitted by Los Puentes were \$12,599, \$12,752, and \$11,504 in employer contributions as well as \$6,299, \$6,370, and \$5,752 in employee contributions.

Montessori Elementary: Employer ERA contributions for the year ended June 30, 2008, 2007 and 2006 totaled \$68,826, \$53,334 and \$43,667, respectively. Employee ERA contributions for 2008, 2007 and 2006 were \$49,410, \$40,723 and \$35,653, respectively. During fiscal year 2008, 2007 and 2006, RHC remitted by Montessori Elementary were \$8,209, \$6,830 and \$5,741 in employer contributions as well as \$4,104, \$3,415 and \$2,870 in employee contributions.

Montessori of the Rio Grande: Employer ERA contributions for the year ended June 30, 2008, 2007 and 2006 totaled \$88,344, \$61,751 and \$56,323, respectively. Employee contributions for 2008, 2007 and 2006 were \$63,671, \$49,203 and \$45,987, respectively. During fiscal year 2008, 2007 and 2006, RHC remitted by Montessori of the Rio Grande were \$10,585, \$8,305 and \$7,748 in employer contributions as well as \$5,292, \$4,153 and \$3,874 in employee contributions.

Mountain Mahogany Community School: Employer ERA contributions for the years ended June 30, 2008, 2007 and 2006 totaled \$45,299, \$30,751 and \$25,504, respectively and employee portions totaled \$32,520, \$23,364 and \$20,824, respectively. During fiscal years 2008, 2007 and 2006, RHC remitted by Mountain Mahogany Community School were \$5,402, \$3,805 and \$3,567 in employer contributions as well as \$2,701, \$2,007 and \$1,784 in employee contributions.

Native American Community Academy: Employer ERA contributions for the year ended June 30, 2008 and 2007 totaled \$107,623 and \$53,113 and employee contributions totaled \$77,262 and \$40,857. During fiscal year 2008 and 2007 RHC remitted by Native American Community Academy were \$12,836 and \$6,785 in employer contributions as well as \$6,418 and \$0 in employee contributions. During fiscal year 2006, Native American Community Academy remitted no ERA or RHC contributions.

North Albuquerque Co-Op: Employer ERA contributions for the year ended June 30, 2008 and 2007 totaled \$79,348 and \$47,658 and employee portions totaled \$55,165 and \$36,812. During fiscal year 2008 and 2007, RHC remitted by North Albuquerque Co-Op was \$9,727 and \$6,626 in employer contributions as well as \$4,863 and \$3,105 in employee contributions. During fiscal year 2006, North Albuquerque Co-Op remitted no ERA or RHC contributions.

North Valley Academy: Employer ERA contributions for the year ended June 30, 2008 and 2007 totaled \$138,983 and \$144,958 and employee contributions totaled \$95,434 and \$110,682. During fiscal year 2008 and 2007 RHC remitted by North Valley Academy were \$19,339 and \$20,169 in employer contributions as well as \$9,670 and \$10,085 in employee contributions.

Nuestros Valores: Employer ERA contributions for the year ended June 30, 2008 and 2007 totaled \$85,631 and \$92,659 and employee contributions totaled \$53,576 and \$40,857. During fiscal year 2008 and 2007 RHC remitted by Nuestros Valores were \$10,627 and \$6,785 as well as \$5,313 and \$9,591 in employer contributions respectively.

Public Academy for Performing Arts (PAPA): Employer ERA contributions for the years ended June 30, 2008, 2007 and 2006 totaled \$157,874, \$146,915, and \$126,580, respectively, with employee contributions in each year of \$111,526, \$107,491, and \$98,163, respectively.

During fiscal years 2008, 2007, and 2006 RHC remitted by PAPA were \$19,026, \$6,482, and \$15,148 in employer contributions as well as \$9,513, \$3,241, and \$7,574 in employee contributions.

Ralph Bunche Academy: Employer ERA contributions for the year ended June 30, 2008, 2007 and 2006 totaled \$33,015, \$41,358 and \$69,842, respectively. Employee portions for 2008, 2007 and 2006 totaled \$23,701, \$31,579 and \$57,025, respectively. During fiscal years 2008, 2007 and 2006 RHC remitted by Ralph Bunche Academy were \$4,095, \$5,221 and \$9,810 in employer contributions as well as \$2,047, \$2,611 and \$4,905 in employee contributions.

Robert F. Kennedy: Employer ERA contributions for the year ended June 30, 2008, 2007 and 2006 totaled \$142,103, \$125,159 and \$95,219, respectively. Employee portions for 2008, 2007 and 2006 totaled \$102,014, \$95,564 and \$116,620, respectively. During fiscal years 2008, 2007 and 2006 RHC remitted by Robert F. Kennedy were \$17,219, \$16,495 and \$16,128 in employer contributions as well as \$8,609, \$8,247 and \$8,064 in employee contributions.

School for Integrated Academics and Technologies: Employer ERA contributions for the year ended June 30, 2008, 2007, and 2006 totaled \$124,804, \$100,343, and \$78,594, respectively, and employee contributions totaled \$89,596, \$76,635, and \$61,868, respectively. During fiscal year 2008, 2007 and 2006, RHC remitted by School for Integrated Academics and Technologies were \$14,885, \$12,852 and \$10,999 in employer contributions as well as \$7,442, \$6,426 and \$5,500 in employee contributions.

South Valley Academy: Employer ERA contributions for the year ended June 30, 2008, 2007, and 2006 totaled \$167,788, \$122,469, and \$91,976, respectively, and employee portions totaled \$117,031, \$89,882, and \$112,649, respectively. During fiscal years 2008, 2007, and 2006 RHC remitted by South Valley Academy were \$20,011, \$15,661, and \$15,181 in employer contributions as well as \$10,006, \$7,830, and \$7,590 in employee contributions.

Southwest Primary Learning Center (SPLC): Employer ERA contributions for the year ended June 30, 2008, 2007 and 2006 totaled \$47,369, \$41,003 and \$29,312, respectively. Employee portions totaled \$32,957, \$31,307 and \$23,933, respectively. During fiscal years 2008, 2007 and 2006 RHC remitted by Southwest Primary Learning Center were \$5,475, \$5,252 and \$4,054 in employer contributions as well as \$2,738, \$2,626 and \$2,027 in employee contributions.

Southwest Secondary Learning Center (SSLC): Employer ERA contributions for the year ended June 30, 2008, 2007 and 2006 totaled \$81,230, \$67,280 and \$69,842, respectively. Employee portions totaled \$54,308, \$49,558 and \$57,025, respectively. During fiscal years 2008, 2007 and 2006 RHC remitted by Southwest Secondary Learning Center were \$9,022, \$8,313 and \$9,810 in employer contributions as well as \$4,511, \$4,157 and \$4,905 in employee contributions.

The Bataan Military Academy: Employer ERA contributions for the year ended June 30, 2008 totaled \$58,059, the employee portion totaled \$9,755. As of June 30, 2008, RHC remitted by The Bataan Military Academy was \$6,379 in employer contributions as well as \$3,190 in employee contributions. The school did not remit any ERA or RHC prior to fiscal year 2008.

The Learning Community Charter School (TLC): Employer ERA contributions for the year ended June 30, 2008, 2007 and 2006 totaled \$93,148, \$77,830 and \$67,387, respectively. Employee portions totaled \$49,738, \$45,024 and \$40,907, respectively. During fiscal years 2008, 2007 and 2006 RHC remitted by The Learning Community Charter School were \$11,109, \$9,968 and \$9,112 in employer contributions as well as \$5,555, \$4,984 and \$4,556 in employee contributions.

Youth Build: Employer ERA contributions for the year ended June 30, 2008, 2007 and 2006 totaled \$97,070, \$66,394 and \$69,842, respectively. Employee portions totaled \$69,686, \$46,139 and \$57,025, respectively. During fiscal years 2008, 2007 and 2006 RHC remitted by Youth Build were \$11,577, \$8,782 and \$9,810 in employer contributions as well as \$5,789, \$4,391 and \$4,905 in employee contributions.

Subsequent Events Related to Charter Schools

The following schools had subsequent events requiring disclosure:

Horizon Academy West: The school became a state charter beginning July 1, 2008.

North Valley Academy: The school became a state charter beginning July 1, 2008.

Public Academy for Performing Arts: The school has a potential loss from a lawsuit of \$45,000 to \$250,000.

Ralph Bunch Academy: The school paid out \$25,000 in order to buy principal out of contract for the 2008-2009 school year.

Related Party Transactions

The following schools had related party transactions requiring disclosure:

Career Academic & Technology Academy: In discussions with the management, there were related party transactions during the 2008 fiscal year. David Austyne Hare was hired as the Student Advocate, and is the son of the Principal at the school. David Austyne Hare's annual salary is \$40,000 per year and a \$4,000 stipend.

Christine Duncan: In discussions with the management, there were related party transactions during the 2008 fiscal year. Julieann Maestas was hired to assist the business manager, and is the daughter of Executive Director Analee Maestas. Analee Maestas was the executive director of both Christine Duncan and La Promesa for most of the year. During that time, an MOU was entered into between the schools.

Horizon Academy West: In discussions with management, there were related party transactions during the 2008 fiscal year. Joey Martin (the Business Manager of North Valley Academy) was on the board of directors for Horizon Academy West. He made direct decisions regarding the salary of his partner Logan Martin. We also noted from the minutes, there were related party transactions between the school and the company owned by the Governing Council President Mary Creech. Under school policy these transactions are allowed if properly approved by the school board.

La Promesa: In discussions with the management, there were related party transactions during the 2008 fiscal year. Julieann R. Maestas was hired as the Assistant Business Manager at the school, and is the daughter of Annalee Maestas the Executive Director at the School. Julieann R. Maestas' annual salary is \$35,627.

La Promesa: In discussions with the management, there were related party transactions during the 2008 fiscal year. MJ Besante was hired as the receptionist at the school, and is the daughter of Mary Jane Besante, the principal.

Southwest Secondary Learning Center (SSLC): In discussions with the management, there were related party transactions during the 2008 fiscal year. D. Scott Glasrud, Founder of the Southwest Secondary Learning Center is related to Jane Glasrud (mother) and Jon Glasrud (brother) of ADI Productions, Inc. The Southwest Secondary Learning Center utilizes the services of ADI for all school-sponsored events that require sound and lighting such as school dances, student performances, and graduation. The market cost to other high schools in the Albuquerque area ranges from \$300.00 - \$1,000.00 depending on the duration of the event and the equipment required. ADI does not charge the Southwest Secondary Learning Center for services it provides to the school.

Youth Build: In discussions with the management, Al Martinez, Business Manager, became aware that the principal's son was a contractor in the prior year. He contracted with the School to design computer technology curriculum. He was responsible for the acquisition of \$100,000 Perkins Grant. Per Al, this was approved by the Board. In FY 09, he has become a permanent member of the staff.

Prior Period Adjustments Relating to Charter Schools

The following schools had prior period adjustments requiring disclosure:

Horizon Academy West: A prior period adjustment was required to the School's deferred revenue in the amount of \$15,373.

Ralph Bunch Academy: A prior period adjustment was required to the School's receivable amount of \$82,304. The adjustment decreased prior year receivables.

South Valley Academy: A prior period adjustment was required to the School's deferred revenue amount of \$31,680, due to of (\$1,556) and cash amount of \$128,877 for a total of \$159,001.

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, 2008.

Cash and Temporary Investments: At June 30, the book value of the corporation's deposits was \$156,556.

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, 2007, 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, 2008	\$129,763
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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, 2008.

Cash and Temporary Investments: At June 30, 2008, the book value of the corporation's deposits was \$264,151.

Fixed Assets: The Corporation records its land, buildings and equipment at cost and depreciates them over their estimated useful lives. Net capital assets at June 30, 2008 totaled \$3,286,353.

Long-Term Debt: The Corporation's long-term debt consists of a building mortgage along with unsecured debt. Balance at June 30, 2008 totaled \$2,417,082 of which \$113,733 was considered current.

For the year ended June 30, 2008, 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, 2008 1,085,756

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; however, the component unit column presents financial statements as of and for the year ended June 30, 2008.

Cash and Temporary Investments: At June 30, 2008, the book value of the corporation's deposits was \$238,172.

Fixed Assets: The Corporation records its land, buildings and equipment at cost and depreciates them over their estimated useful lives. Net capital assets at June 30, 2008 totaled \$1,231,370.

Long-Term Debt: The Corporation's long-term debt consists of a building mortgage along with unsecured debt. The balance at June 30, 2008 was \$798,745 of which \$66,479 is considered current.

For the year ended June 30, 2007, 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.

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, 2008, with funds which interfund transactions were affected or created due to cash overdrafts represented (*).
- c. Deficit fund balance of individual funds.

21st Century

- a. Three funds exceeded approved budgetary authority for the year ended June 30, 2008:

General Fund	
Instruction	31,572
Instructional Materials	
Instruction	13,243
Support Services	2,842
Libraries SB 301	
Support Services	324
Total	<u>47,981</u>

- b. Receivables and payables from interfund transactions as of June 30, 2008 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		26,698
Instructional Support	1,267	
IDEA-B		14,084
Special Public School Capital Outlay	32,494	
Libraries SB 301		1,267
Public School Capital Outlay	<u>8,288</u>	
Total Due to / from other funds	<u>42,049</u>	<u>42,049</u>

- c. The following funds reported a deficit fund balance at June 30, 2008:

General Fund	(9,032)
Instructional Support	(6,500)
Total	<u>(15,532)</u>

Academia de Lengua Y Cultura

- a. Six funds exceeded approved budgetary authority for the year ended June 30, 2008:

Instructional Material Fund	
Support Services	643
Title III English Language Acquisition	
Support Services	3,024
COA Elementary and Middle School Initiative	
Instruction	6,885
Support Services-Instruction	209
Begin Teacher Mentor Program	
Instruction	1,760
Libraries SB 301 Go Bonds	
Support Services-Instruction	2,557
Public School Capital Outlay	
Capital Outlay	<u>69,650</u>
Total	<u>84,728</u>

- b. Receivables and payables from interfund transactions as of June 30, 2008 are listed below. Funds which interfund transactions were affected or created due to cash overdrafts are represented.

	Due from Other Funds	Due to Other Funds
General	–	12,986
Title III English Language Acquisition	3,024	–
Teacher/Principal Training and Recruitment	3,699	–
COA Elementary and Middle School Initiative	1,946	–
Begin Teacher Mentor Program	1,760	–
Libraries SB 301 Go Bonds	2,557	–
Total Due to / from other funds	<u>12,986</u>	<u>12,986</u>

- c. The following funds reported a deficit fund balance at June 30, 2008:

COA Elementary and Middle School Initiative	1,946
Libraries SB 301 Go Bonds	<u>2,557</u>
Total	<u>4,503</u>

Albuquerque Institute for Math and Science

- a. No funds exceeded approved budgetary authority for the year ended June 30, 2008:

General Fund-Instruction	547
Food Services	845

- b. There were no receivables and payables from interfund transactions as of June 30, 2008.

- c. There were no funds reporting a deficit fund balance at June 30, 2008.

Amy Biehl High School:

- a. Three funds exceeded approved budgetary authority for the year ended June 30, 2008.

General	
Food Service	6,318
Walton Foundation	
Support Services	8,851
CES Fund	
Support Services	3,355
Total Due to / from other funds	<u>18,524</u>

- b. Receivables and payables from interfund transactions as of June 30, 2008 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	–	2,778
CES Fund	(2,778)	–
Total Due to / from other funds	<u>(2,778)</u>	<u>2,778</u>

- c. The following funds reported a deficit fund balance at June 30, 2008:

CES Fund	(1,483)
Total	<u>(1,483)</u>

Career, Academic and Technical Academy

- a. No funds exceeded approved budgetary authority for the year ended June 30, 2008.

- b. Receivables and payables from interfund transactions as of June 30, 2008 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	-	11,694
IDEA-B Entitlement	<u>11,694</u>	-
Total Due to / from other funds	<u>11,694</u>	<u>11,694</u>

- c. The following funds reported a deficit fund balance at June 30, 2008:

Charter Schools	<u>4,062</u>
Total	<u>4,062</u>

Cesar Chavez Community School

- a. No funds exceeded approved budgetary authority for the year ended June 30, 2008.
- b. Receivables and payables from interfund transactions as of June 30, 2008 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	-	14,583
Agency Fund	-	-
Title I - IASA	3,106	-
Grads Child Care CYFD	3,374	-
TANF/GRADS HSD	4,603	-
City/County Grants	<u>3,500</u>	-
Total Due to / from other funds	<u>14,583</u>	<u>14,583</u>

- c. There were no funds reporting a deficit fund balance at June 30, 2008.

Creative Education Preparatory Institute #1

- a. No fund exceeded approved budgetary authority for the year ended June 30, 2008.
- b. There were no receivables and payables from interfund transactions as of June 30, 2008.
- c. There were no funds reporting a deficit fund balance at June 30, 2008.

Creative Education Preparatory Institute #2

- a. No fund exceeded approved budgetary authority for the year ended June 30, 2008.
- b. Receivables and payables from interfund transactions as of June 30, 2008 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	-	181,360
Entitlement IDEA-B	64,110	-
Public School Capital Outlay	<u>117,250</u>	-
Total Due to / from other funds	<u>181,360</u>	<u>181,360</u>

- c. There were no funds reporting a deficit fund balance at June 30, 2008.

Christine Duncan

- a. No funds exceeded approved budgetary authority for the year ended June 30, 2008.

- b. Receivables and payables from interfund transactions as of June 30, 2008 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	–	92,245
Title I IASA	(54,120)	–
IDEA–B Entitlement	(10,915)	–
Title III Rehabilitation	(3,640)	–
Public School Capital Outlay	(18,600)	–
After School Enrichment	(4,970)	–
Total Due to / from other funds	<u>(92,245)</u>	<u>92,245</u>

- c. The following funds reporting a deficit fund balance at June 30, 2008:

Public School Capital Outlay	<u>(18,600)</u>
Total	<u>(18,600)</u>

Corrales International Charter School

- a. No funds exceeded approved budgetary authority for the year ended June 30, 2008.
- b. There were no receivables and payables from interfund transactions as of June 30, 2008.
- c. There were no funds reporting a deficit fund balance at June 30, 2008.

Digital Arts & Technology Academy

- a. No fund exceeded approved budgetary authority for the year ended June 30, 2008.
- b. Receivables and payables from interfund transactions as of June 30, 2008 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	(45)	
State Stimulus		45
Total Due to / from other funds	<u>(45)</u>	<u>45</u>

- c. There were no funds reporting a deficit fund balance at June 30, 2008.

East Mountain

- a. No funds exceeded approved budgetary authority for the year ended June 30, 2008.
- b. The following interfund payables and receivables balances were present at June 30, 2008:

	Due to Other Funds	Due from Other Funds
Capital Outlay	(9,148)	47,250
General	(37,892)	–
Walton Family Foundation	(61)	–
Priv. Dir. Grant	(117)	–
Challenge Foundation	(32)	–
Total Due to / from other funds	<u>(47,250)</u>	<u>47,250</u>

- c. There were no funds reporting a deficit fund balance at June 30, 2008.

El Camino Real Academy

- a. No fund exceeded approved budgetary authority for the year ended June 30, 2008.
- b. Receivables and payables from interfund transactions as of June 30, 2008 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	–	107,214
Food Services	28,891	–
Title I - IASA	59,676	–
Teacher Principal Training & Recruiting	769	–
Afterschool Enrichment Program	16,433	–
Library SB 301 GO Bonds	1,445	–
Total Due to / from other funds	<u>107,214</u>	<u>107,214</u>

- c. The following fund reported a deficit fund balance at June 30, 2008:

General Fund	137,512
Food Services	41,596
Teacher. Principal Training & Recruiting	3,572
Afterschool Enrichment Program	<u>16,433</u>
Total	<u>199,113</u>

Horizon Academy West

- a. Four funds exceeded approved budgetary authority for the year ended June 30, 2008.

General	
Instruction	152,716
Title I	
Instruction	163
Truancy Initiative PED	
Instruction	2,979
Beginning Teacher Mentoring	
Instruction	<u>929</u>
Total Due to / from other funds	<u>\$ 18,524</u>

- b. There were no receivables or payables from interfund transactions as of June 30, 2008.

- c. The following fund reported a deficit fund balance at June 30, 2008:

Food Services	<u>(39,228)</u>
Total	<u>(39,228)</u>

La Academia De Esperanza

- a. Five funds exceeded approved budgetary authority for the year ended June 30, 2008:

General Fund	
Support Services-Students	280,994
Support Services-General Admin.	69,275
Title I IASA Fund	
Instruction	3,221
IDEA-B Entitlement Fund	
Support Services	147,174
Public School Capital Outlay	
Operation & Maintenance of Plant	<u>132,810</u>
Total	<u>527,759</u>

- b. Receivables and payables from interfund transactions as of June 30, 2008 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	–	\$59,358
Title I IASA Fund	37,416	–
IDEA-B Entitlement	87	–
Teacher and Principal Training & Recruiting	7,407	–
Libraries SB 301 GO Bond	406	–
City/County Grants	3,258	–
Public Schools Capital Outlay	<u>10,784</u>	–
Total Due to / from other funds	<u>59,358</u>	<u>59,358</u>

- c. The following fund reported a deficit fund balance at June 30, 2008:

Libraries SB301 GO Bonds	1,284
City/County Grants	<u>3,258</u>
Total	<u>4,542</u>

La Luz del Monte Learning Center

- a. No funds exceeded approved budgetary authority for the year ended June 30, 2008.
- b. Receivables and payables from interfund transactions as of June 30, 2008 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	–	950
Elementary & Middle School Initiative	<u>950</u>	=
Total Due to / from other funds	<u>950</u>	<u>950</u>

- c. There were no funds reporting a deficit fund balance at June 30, 2008.

La Promesa Early Learning Center

- a. No funds exceeded approved budgetary authority for the year ended June 30, 2008.
- b. Receivables and payables from interfund transactions as of June 30, 2008 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	–	5,644
IDEA-B Entitlement	1,644	–
Elementary & Middle School Initiative	<u>4,000</u>	=
Total Due to / from other funds	<u>5,644</u>	<u>5,644</u>

- c. There were no funds reporting a deficit fund balance at June 30, 2008.

La Resolana Leadership Academy

- a. Four funds exceeded approved budgetary authority for the year ended June 30, 2008:

General Fund	
Instruction	23,052
Support Services	14,593
Instructional Materials	
Instruction	5,798
Food Services	
Instruction	20
Operation of Non-Institutional	39,673
IDEA-B Entitlement	
Support Services	<u>960</u>
Total	<u>84,096</u>

- b. There were no receivables and payables from interfund transactions as of June 30, 2008.
- c. The following fund reported a deficit fund balance at June 30, 2008:

General fund, undesignated	(857)
Food Services	<u>(27,373)</u>
Total	<u>(28,200)</u>

Los Puentes Charter School

- a. No funds exceeded approved budgetary authority for the year ended June 30, 2008.
- b. There were no receivables and payables from interfund transactions as of June 30, 2008.
- c. There were no funds reporting a deficit fund balance at June 30, 2008.

Montessori Elementary School

- a. No funds exceeded approved budgetary authority for the year ended June 30, 2008.
- b. Receivables and payables from interfund transactions as of June 30, 2008 are listed below:

	Due to Other Funds	Due from Other Funds
General Fund	–	9,863
IDEA-B Entitlement	<u>9,863</u>	<u>–</u>
Total	9,863	9,863

- c. There were no funds reporting a deficit fund balance at June 30, 2008.

Montessori of the Rio Grande

- a. No funds exceeded approved budgetary authority for the year ended June 30, 2008.
- b. Receivables and payables from interfund transactions as of June 30, 2008 are listed below:

	Due to Other Funds	Due from Other Funds
General Fund	–	12,428
Local Grants	7,651	–
After School Enrichment Program	<u>4,777</u>	<u>–</u>
Total	12,428	12,428

- c. There were no funds reporting a deficit fund balance at June 30, 2008.

Mountain Mahogany Community School

- a. No funds exceeded approved budgetary authority for the year ended June 30, 2008.
- b. Receivables and payables from interfund transactions as of June 30, 2008 are listed below:

	Due to Other Funds	Due from Other Funds
General Fund	–	8,308
IDEA-B Entitlement		
Public School Capital Outlay	–	–
Library Bond	(3,128)	–
Teacher/Principal Training	<u>(5,180)</u>	<u>–</u>
Total	(8,308)	8,308

- c. There were no funds reporting a deficit fund balance at June 30, 2008.

Native America Community Academy

- a. Six funds exceeded approved budgetary authority for the year ended June 30, 2008:

General Fund	
Support Services	(153,723)
Title I	
Instruction	(8,634)
IDEA-B Entitlement	
Instruction	(16,816)
Federal Stimulus	
Instruction	(65,723)
Bill & Melinda Gates Foundation	
Instruction	(3,885)
New Mexico Community Foundation	
Support Services	<u>(55,845)</u>
Total	(304,626)

- b. Receivables and payables from interfund transactions as of June 30, 2008 are listed below:

	Due to Other Funds	Due from Other Funds
General Fund	(13,724)	151,173
Title I	(8,634)	13,724
State Stimulus	–	51,372
Federal Stimulus	(65,723)	–
IDEA-B Entitlement	(16,816)	–
McCune	(60,000)	–
Public School Capital Outlay	<u>(51,372)</u>	<u>–</u>
Total	(216,269)	216,269

- c. The following fund reported a deficit fund balance at June 30, 2008:

General Fund	(180,216)
Pupil Transportation	(10,919)
Athletics Fund	(10,440)
After School Enrichment	<u>(6,137)</u>
Total	<u>(207,712)</u>

North Albuquerque Co-Op

- a. No funds exceeded approved budgetary authority for the year ended June 30, 2008.
- b. There were no receivables and payables from interfund transactions as of June 30, 2008.
- c. There were no funds reporting a deficit fund balance at June 30, 2008.

North Valley Academy

- a. Two funds exceeded approved budgetary authority for the year ended June 30, 2008:

Title I IASA Fund	
Support Services	3,123
Teacher, Principal Training & Recruitment	
Support Services	<u>3,587</u>
Total	<u>6,710</u>

- b. Receivables and payables from interfund transactions as of June 30, 2008 are listed below:

	Due to Other Funds	Due from Other Funds
General Fund	–	118,586
Title II	–	–
Food Services	63,977	–
Title I IASA	18,377	–
IDEA-B Entitlement	6,508	–
Teacher, Principal Training & Recruitment	29,488	–
Pre-K Planning Grant	<u>236</u>	–
Total Due to / from other funds	<u>118,586</u>	<u>118,586</u>

- c. The following fund reported a deficit fund balance at June 30, 2008:

General Fund	275,808
Food Services	39,790
Pre-K Planning Grant	236
Public Schools Capital Outlay	<u>24,757</u>
Total	<u>340,591</u>

Nuestros Valores

- a. No funds exceeded approved budgetary authority for the year ended June 30, 2008.
- b. Receivables and payables from interfund transactions as of June 30, 2008 are listed below:

	Due to Other Funds	Due from Other Funds
General	–	42,691
Pupil Transportation	(2,416)	–
Student Activity funds	–	55
Title I	(12,563)	–
Title I School Improvement	<u>(27,767)</u>	<u>–</u>
Total	<u>(42,746)</u>	42,746

- c. No funds reported a deficit fund balance at June 30, 2008.

Public Academy for Performing Arts

- a. One fund exceeded approved budgetary authority for the year ended June 30, 2008.

IDEA-B Entitlement Fund	
Support Services	<u>43,623</u>
Total	<u>43,623</u>

- b. Receivables and payables from interfund transactions as of June 30, 2008 are listed below.

	Due to Other Funds	Due from Other Funds
General Fund	(2,010)	54,059
IDEA-B Competitive	(6,400)	-
State Stimulus	(997)	-
Libraries GO Bonds Laws of 2004	(5,505)	-
Activity Funds	-	2,010
Public Schools Capital Outlay	<u>(41,157)</u>	-
Total Due to / from other funds	<u>(56,069)</u>	<u>56,069</u>

- c. The following fund reported a deficit fund balance at June 30, 2008.

IDEA-B – Competitive	(6,400)
State Stimulus	(997)
Library GO Bonds Laws of 2004	(3,892)
Legislative Grant	(16,274)
Library GO Bonds Laws of 2006	(1,899)
Public School Outlay	<u>(41,157)</u>
Total	<u>(78,619)</u>

Ralph J. Bunche Academy

- a. Five funds exceeded approved budgetary authority for the year ended June 30, 2008.

General Fund	
Instruction	4,339
Support Services	877
Food Services	
Instruction	5,582
Operation of Non-Instructional	25,433
Title I	
Support Services	1,089
Beginning Teacher Mentoring Program	
Instruction	929
Private Dir. Grant	
Instructions	257
Support Services	<u>91</u>
Total	<u>38,597</u>

- b. There were no receivables and payables from interfund transactions as of June 30, 2008.

- c. The following fund reported a deficit fund balance at June 30, 2008.

General fund, undesignated	(19,604)
Food Services	<u>(15,363)</u>
Total	<u>(34,967)</u>

Robert F. Kennedy

- a. One fund exceeded approved budgetary authority for the year ended June 30, 2008.

IDEA-B Entitlement	
Instruction	<u>39</u>
Total	<u>39</u>

- b. Receivables and payables from interfund transactions as of June 30, 2008 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	–	110,232
Food Services	18,710	–
Title I	7,637	–
Title I Program Improvement	1,020	–
Library GO Bonds	58	–
Beginning Teacher Mentoring	1,668	–
Library Materials	2,420	–
Mentorship Grants	20,000	–
Student Based Health Clinic	5,864	–
Special Capital Outlay State	<u>52,855</u>	–
Total Due to / from other funds	<u>110,232</u>	<u>110,232</u>

- c. The following fund reported a deficit fund balance at June 30, 2008.

Library GO Bonds	58
Beginning Teacher Mentoring	1,668
Library Materials	2,420
Mentorship Grants	20,000
Special Capital Outlay State	<u>52,855</u>
Total	<u>77,001</u>

School for Integrated Academics and Technologies Albuquerque

- a. No funds exceeded approved budgetary authority for the year ended June 30, 2008.
- b. There were no receivables and payables from interfund transactions as of June 30, 2008.
- c. There were no funds reporting a deficit fund balance at June 30, 2008.

South Valley Academy

- a. No funds exceeded approved budgetary authority for the year ended June 30, 2008.
- b. There were no receivables and payables from interfund transactions as of June 30, 2008.
- c. The following fund reported a deficit fund balance at June 30, 2008.

Federal Relief Fund	(49,513)
Special Capital Outlay State	<u>(57,899)</u>
Total	<u>(107,412)</u>

Southwest Primary Learning Center

- a. No funds exceeded approved budgetary authority for the year ended June 30, 2008.
- b. Receivables and payables from interfund transactions as of June 30, 2008 are listed below.

	Due to Other Funds	Due from Other Funds
General Fund	–	13,730
Elementary & Middle School Initiative	5,778	–
Truancy Prevention Program	<u>7,952</u>	–
Total Due to / from other funds	<u>13,730</u>	<u>13,730</u>

- c. There were no funds reporting a deficit fund balance at June 30, 2008.

Southwest Secondary Learning Center

- a. No funds exceeded approved budgetary authority for the year ended June 30, 2008.
- b. Receivables and payables from interfund transactions as of June 30, 2008 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	-	\$10,767
Elementary & Middle School Initiative	1,950	-
Libraries SB 301 GO Bond	5,817	-
High School Dropout Prevention Grant	<u>3,000</u>	-
Total Due to / from other funds	<u>10,767</u>	<u>10,767</u>

- c. The following fund reported a deficit fund balance at June 30, 2008:

High School Dropout Prevention Grant	<u>1,000</u>
Total	<u>1,000</u>

The Bataan Military Academy

- a. Four funds exceeded approved budgetary authority for the year ended June 30, 2008:

General Fund	
Support Services	20,104
Instructional Materials	
Instruction	24,035
Food Services	
Operational and Non-Institutional	6,480
Federal Stimulus	
Instruction	<u>13,992</u>
Total	<u>64,611</u>

- b. There were no receivables and payables from interfund transactions as of June 30, 2008.

- c. The following fund reported a deficit fund balance at June 30, 2008.

General fund, undesignated	(5,436)
Instructional Materials, undesignated	<u>(1,133)</u>
Total	<u>(6,569)</u>

The Learning Community Center

- a. Two funds exceeded approved budgetary authority for the year ended June 30, 2008:

Instructional Materials Fund	
Support Services	1,312
IDEA-B Entitlement Fund	
Instruction	<u>40,968</u>
Total	<u>42,280</u>

- b. Receivables and payables from interfund transactions as of June 30, 2008 are listed below.

	Due to Other Funds	Due from Other Funds
General Fund	-	76,668
IDEA-B Entitlement Fund	40,968	-
Public School Capital Outlay	<u>35,700</u>	-
Total Due to / from other funds	<u>76,668</u>	<u>76,668</u>

- c. There were no funds reporting a deficit fund balance at June 30, 2008.

Youth Build

- a. No funds exceeded approved budgetary authority for the year ended June 30, 2008.
- b. Receivables and payables from interfund transactions as of June 30, 2008 are listed below.

	Due to Other Funds	Due from Other Funds
General Fund	-	196,400
IDEA-B Entitlement Fund	19,191	-
Charter Schools	130,309	-
Public Schools Capital Outlay	<u>46,900</u>	<u>-</u>
Total Due to / from other funds	<u>196,400</u>	<u>196,400</u>

- c. The following fund reported a deficit fund balance at June 30, 2008:

Public Schools Capital Outlay	<u>46,900</u>
Total	<u>46,900</u>

Albuquerque Talent & Development Secondary Charter School

- a. Two funds exceeded approved budgetary authority for the year ended June 30, 2008:

Transportation Services	1,336
IDEA	16

- b. There were no receivables and payables from interfund transactions as of June 30, 2008.
- c. No funds reported a deficit fund balance at June 30, 2008.

Joint Powers Agreements

The following schools had Joint-Powers Agreements requiring disclosure:

None Noted

NONMAJOR GOVERNMENTAL FUNDS

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Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2008

Amounts are reported in dollars.

	Special Revenue	Capital Projects	TOTAL
ASSETS			
<i>Current Assets</i>			
Cash and cash equivalents	12,564,940	6,720,082	19,285,022
Accounts receivable			
Taxes	-	-	-
Due from other governments	11,029,539	845,613	11,875,152
Interfund receivables	140,540	-	140,540
Other	-	-	-
Advance to other funds	-	-	-
Inventory	-	-	-
	23,735,019	7,565,695	31,300,714
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities:</i>			
Accounts payable	90,154	-	90,154
Accrued expenses	-	-	-
Accrued compensated absences	-	-	-
Interfund payables	8,011,387	7,495,069	15,506,456
Advance from other funds	3,039,681		3,039,681
Deferred revenue - property taxes	-	-	-
Deferred revenue - other	3,803,301	-	3,803,301
	14,944,523	7,495,069	22,439,592
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	-	-	-
Reserved for debt service	-	-	-
Reserved for capital projects	-	70,626	70,626
Unreserved:			
Designated for subsequent year's expenditures	-	-	-
Undesignated, reported in			
General Fund	(18,807)	-	(18,807)
Special Revenue Funds	8,809,303	-	8,809,303
	8,790,496	70,626	8,861,122
<i>Total fund balance</i>	8,790,496	70,626	8,861,122
<i>Total liabilities and fund balance</i>	23,735,019	7,565,695	31,300,714

**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds**

For the Year Ending June 30, 2008

Amounts are reported in dollars.

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>TOTAL</u>
<i>Revenues:</i>			
Property taxes	-	-	-
State grants	7,143,631	17,914,409	25,058,040
Federal grants	18,781,120	-	18,781,120
Miscellaneous	4,582,200	878,827	5,461,027
Interest	45,760	243,810	289,570
<i>Total revenues</i>	<u>30,552,711</u>	<u>19,037,046</u>	<u>49,589,757</u>
<i>Expenditures:</i>			
<i>Current:</i>			
Instruction	18,449,915	-	18,449,915
Support Services			
Students	4,989,308	-	4,989,308
Instruction	1,177,807	-	1,177,807
General Administration	261,597	-	261,597
School Administration	2,751,006	-	2,751,006
Central Services	148,202	-	148,202
Operation & Maintenance of Plant	32,515	-	32,515
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	116,729	8,982,238	9,098,967
Facilities, Supplies & Services	-	7,032,403	7,032,403
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>27,927,079</u>	<u>16,014,641</u>	<u>43,941,720</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>2,625,634</u>	<u>3,022,405</u>	<u>5,648,039</u>
<i>Other financing sources (uses):</i>			
Operating transfers	-	-	-
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>2,625,634</u>	<u>3,022,405</u>	<u>5,648,039</u>
<i>Fund balances - beginning of year</i>	<u>6,164,862</u>	<u>(2,951,779)</u>	<u>3,213,083</u>
<i>Fund balances - end of year</i>	<u>8,790,496</u>	<u>70,626</u>	<u>8,861,122</u>

SPECIAL REVENUE FUNDS

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SPECIAL REVENUE FUNDS

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

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

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

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

Hurricane Relief (24111) – To provide additional Federal payments under Katrina hurricane-related multi-State Section 1115 Demonstrations to reimburse affected States for the nonfederal share of specified medical care hurricane-related expenditures and associated administrative costs, and the total uncompensated care costs for affected States.

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

Math & Science Partnerships (24117) – To improve the academic achievement of students in mathematics and science by encouraging participating in programs that: improve and upgrade the status and stature of mathematics and science teaching by encouraging improvement of mathematics and science teacher education; focus on the education of mathematics and science teachers as a career-long process; bring mathematics and science teachers together with scientists, mathematicians, and engineers to improve their teaching skills; and develop more rigorous mathematics and science curricula that are aligned with state and local academic achievement standards expected for postsecondary study in engineering, mathematics, and science.

Partnerships in Charter Education (24129) – This grant establishes a statewide charter education program that supports expectations for charter education in every aspect of school life.

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

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

Title III (24143) – Incentive funds for programs serving the needs of English Language Learners.

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

Title V – Part-A Innovative Ed Pro Strategies (24150) – To establish a local program of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

English Language Acquisition (24153) – 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.

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

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

21st Century Community Learning Centers (24159) – 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 of a classroom.

Title I-School Improvement (24162) – The major objectives of the Title I program are to provide supplemental educational opportunity for academically disadvantaged children in the area of residing. Campuses are identified for program participation by the percentage of students on free or reduced price lunches. Any school with a free and reduced price lunch percentage that is equal to or greater than the total district percentage becomes eligible for program participation. Any student whose test scores fall below District established criteria and who is attending a Title I campus is eligible to receive Title I services. Poverty is the criteria that identifies a campus; educational need determines the students to be served. Federal revenues allocated for in this fund are allocated to the District through the New Mexico Public Education Department. Authority for creation of this fund is Part A of Chapter I of Title I of Elementary and Secondary Education Act (ESEA) of 1965, as amended, Public Law 103-383.

Refugee & Entrant Assistance (24165) – To improve resettlement services for refugees. Program objectives include: (1) decreasing the numbers of refugees on public assistance and the length of time refugees require such assistance; (2) promoting refugee family stability and healthy marriages; (3) encouraging the placement of refugees in locations with good job opportunities and lower costs of living; (4) enhancing services to disadvantaged refugee groups; (5) promoting older refugees' access to aging services; (6) assisting low-income refugees with matching funds for individual development accounts and with financial literacy classes; (7) providing micro-credit to refugees interested in starting new businesses but unable to access commercial sources of capital; (8) providing services to refugees in rural areas; and (9) providing preventive health services.

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

Reading First (24167) – 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.

Carl D Perkins - Secondary (24174) – This program is used for the deployment of the Career-Focused Student Learning System at Secondary Level using the Career Cluster Framework.

Carl D Perkins (Tech Prep, HSTW- Current & Redistribution (24119, 24180, 24182) – The objective of this grant is to provide secondary and post-secondary educational institutions the opportunity to develop, implement, and operate programs using different models of curricula that integrate vocational and academic learning. Funds are acquired from federal sources through the New Mexico Department of Education. Authority for creation of this fund is Carl D. Perkins Vocational and Applied Technology Education Act of 1990, as amended, Public Law 105-332.

Bilingual Education (24209) – To contribute to the overall systemic improvement of dual language bilingual education services for Limited English Proficient students.

Professional Development (25104) – 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)

Teaching American History (25107) – To develop strategies and activities that will enhance the delivery of American History curriculum content.

Bilingual Education/Bilingual Education Program Enhancement (25109) – 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

Safe and Drug Free Schools (25111) – To offer a disciplined environment conducive to learning, by preventing violence in and around schools and strengthen programs that prevent the illegal use of alcohol, tobacco, and drugs, involve parents, and are coordinated with related Federal, State, and community efforts and resources.

Collaborative Research and Development (25112) – To facilitate productivity, improving research and development and application of advanced construction technologies through collaborative research and development, field demonstration, licensing agreements, and other means of commercialization and technology transfer.

Community Prosecution and Project Safe Neighborhoods (25113) – A nationwide commitment and a comprehensive, strategic approach to reducing gun crime in America by networking existing local programs that target gun crime and providing those programs with additional tools.

Community Technology Centers (25125) – To account for a program funded by a Federal grant to educate students in Technology and community awareness.

Title XX Health & Social Services (25129) – To provide an environment specifically geared to assist expectant teenage mothers during their pregnancy at the same time keeping them in school and on track for graduation.

Johnson O' Malley (25 131) – To account for revenues and expenditures funded by the Department of Interior, Bureau of Indian Affairs, through the Navajo Tribe provided to supplement programs in special education and other special needs for New Mexico public schools where eligible Indian children are enrolled. The fund was created by the authority of federal grant provisions. (PL 103-382)

Impact Aid (25145 - Special Education and 25 147 - 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 operating costs (Section 7(a)), for replacing or repairing damaged or destroyed supplies, equipment, and books, and for repairing minor damage to facilities. Funding authorized by Public Law 81-874.

Title XIX MEDICAID 3/21 years (25 153) – To account for a program providing school-based screening, diagnostic services and other related health services and administrative activities in conformance with the approved Medicaid State Plan in order to improve health and developmental outcomes for children.

Career Access Program NSF (25158) – To account to promotion and advancement of scientific progress and education in the sciences, mathematics, and engineering areas.

APS Sentry (25164) – Sentry Anti Gang is a Sub- Grant from the Department of Public Safety. The overall purpose of the grant is to prevent gang involvement among middle school youth.

Magnet Schools Assistance (25180) – To provide grants to eligible local educational agencies (LEAs) for use in magnet schools that are part of approved desegregation plans and that are designed to bring together students from different social, economic, racial, and ethnic backgrounds.

Indian Education Formula Grant (25 184) – To account for a program funded by a Federal grant to develop and carry out supplementary elementary and secondary school programs designed to meet the special educational and culturally related academic needs of Indian children, for example to: 1) Improve academic performance, 2) Reduce school dropout rates and improve attendance, and 3) Integrate the value of cultural education into the school curriculum for Indian children. Funding authorized by Indian Education Act of 1988, Title V, Part C, Subpart 1, as amended, Public Law 100-297 and 93-638, 25 U.S.C. 2601-2606.

Title V Indian Health Care Improvement Act (25209) – To account for a program funded by a Federal grant to develop and carry out health care education to secondary school programs.

Title III- Professional Development: Training for all Teachers (25213) – To account for revenues and expenditures funded by a grant to provide professional development training for bilingual teachers. The fund was created by federal grant provision. (PL 103-382).

Smaller Learning Communities (25217) – To conduct nationally significant programs to improve the quality of education, assist all students to meet challenging State content standards, and contribute to the achievement of the National Education Goals. Elementary and Secondary Education Act of 1965; Title X, Part A, as amended, 20 U.S.C. 8001-8007.

Center for Disease Control Prevention and Technology Assistance (25222) – To assist State and local health authorities and other health related organizations in controlling communicable diseases, chronic diseases and disorders, and other preventable health conditions. Investigations and evaluation of all methods of controlling or preventing disease and disability are carried out by providing epidemic aid, surveillance, technical assistance, consultation, and program support; and by providing leadership and coordination of joint national, State, and local efforts.

After School Learning Centers US DE (25224) –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.)

FTE Earmark Grant (25225) – To expand access to the Child Development facility, which provides comprehensive Neighborhood Action Teams and coalitions to decrease and prevent violence.

Substance Abuse and Mental Health Services (25238) – Funding to address priority substance abuse treatment, prevention and mental health needs of regional and national significance through assistance (grants and cooperative agreements) to States, political subdivisions of States, Indian tribes and tribal organizations, and other public or nonprofit private entities.

Incentive Program (25242) – To encourage students to take courses in advanced placement K-12. (P.L. 107-110 USDE/ESEA Part G, Title I.)

Community Mental Health Services (25244) – Funds will 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.

ENLACE-UNM (26103) (Engaging Latino Communities for Education) – To hire a teacher to help support programmatic work that is directly related to curriculum and instruction, that reflects the laws of NCLB, as well as the ENLACE mission, in the Albuquerque Public Schools.

Bill & Melinda Gates Foundation (26104) – This grant will be utilized to bring each Master Teacher's classroom to a minimum technological standard and to ensure that the Master Teacher's classroom has a presentation system available during all class hours.

LANL Foundation (26113) – Educational enrichment grant in support of Albuquerque Public Schools

ABEC-Job Mentor (26118) – Provides at risk high school students with guidance pertaining to job force future for these students.

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

General Electric (26142) – This grant is for college bound II students at Valley Academy and is designed to encourage close cooperation between Valley High School and the University of New Mexico College of Engineering and Minority Recruitment Program.

Corporation for Public Broadcasting (26161) – This grant will support production distribution and program acquisition fees for radio station KANW-FM

National Association of School Nurses (26168) – Provides a school nurse to serve as the Diabetes Management Mentor Nurse for the intervention school nurse caring for students with type 1 diabetes.

Technology for Education PED (27117) - The purpose of this grant is to assist the District to develop and implement a strategic, long-term plan for utilizing educational technology in the school system. Funds accounted for in this fund are received from the State of New Mexico. The authority for creation of this fund is NMSA 22-15A-1 to 22-15A-10.

Obesity Program-PED (27120) – This grant will provide before and/or after school programs that contain both physical activity and nutrition components targeting elementary school-aged children.

Physical Education Classes – PED (27121) - To account for monies received from the State of New Mexico to be used for Elementary Physical Education. Funds must be utilized for salary and benefits of a PED licensed physical education instructor.

Incentives for School Improvement Act PED (27138) – To account for monies received from the Award for High Improving Schools provided by the State of New Mexico for the purpose of identifying special needs at awarded locations and to purchase items to improve those schools.

Family and Youth Resource Program-PED (27140) – To account for revenues and expenditures from a state grant. The Family Resource and Youth Services has a goal of meeting the needs of all children and their families who reside in the community. The Schools to be served are Luis. E Armijo Elementary, Don Cecilio/ Northstar Elementary, Ton Serna Elementary, WLV Middle School and Valley Elementary and M.S. Authority is the Family and Your Resource Act. Sec 22-2D.

Truancy Initiative (27141) – Assist school staffs in better record keeping of truancy so that early intervention techniques are applied to prevent dropout and habitual truancy.

Legislative Appropriation-Laws of NM 2004 (27142) – To increase time in kindergarten to narrow the achievement gap for economically disadvantaged students - 2004.

Legislative Appropriation-Laws of NM 2005 (27144) – To increase time in kindergarten to narrow the achievement gap for economically disadvantaged students.

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

Pre K Initiative (27149) – To account for monies received from the State of New Mexico to be used to provide direct services to 204 year old children in Pre-Kindergarten programs at Mariposa Elem., and Tome Elem.

Indian Education Act (27150) – To account for funds to help support the educational reform initiatives outlined in the schools' Educational Plan for Student Success (EPSS). The grant expenditures must support how the identified EPSS focus areas / activities / strategies will be deployed for addressing the needs of American Indian students to ensure improved academic performance and closing of the achievement gap.

Beginning Teacher Mentoring Program (27154) – The objective of this program is to provide beginning teachers an effective transition into the teaching profession, retain capable teachers, improve the achievement of students and improve the overall success of the school. Funding is provided by the New Mexico Board of Education. Authority for creation of this fund is NMSA 22-2-8-10.

Reading Materials Fund (27158) – To ensure that every student can read at grade level or above by the end of third grade. The Reading First program provides assistance to States and districts in establishing reading programs for students in kindergarten through third grade that are based on scientifically based reading research. Reading First also focuses on teacher development and ensuring that all teachers, including special education teachers, have the tools they need to effectively help their students learn to read. The program provides assistance to States and districts in preparing teachers to identify specific reading barriers facing their students.

Legislative Appropriations Laws of 2006 (27160) – This grant provides the money to continue the CM2 Sixth Grade Pilot that began in the 2005-2006 School year with 16 APS middle schools. CM2 Seventh Grade Pilot will buy the student and teachers books and provide in-service support in the use of two units: Patterns and Functions and Stretching & Shrinking. The in-service program will prepare teachers to understand and implement a standards-based approach to teaching. The professional development will model new teaching strategies and probe teachers' understanding of mathematics concepts and the use of representational models.

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

School Improvement Framework (27164) – This grant was awarded as a result of meeting adequately early progress for two consecutive years. These funds are to be used for library materials.

Graduation Reality and Dual Skills-PED (28102) – This fund was created to work with at-risk students and students who deliver their babies.

Nutrition Grant (28127) – To account for funds provided to the District through the State of New Mexico Student Nutrition Grant.

Juvenile Justice (28132) – Project will serve a minimum of 16 at-risk youth through involvement with structured after-school activities that promote positive peer support, lessons on teen pregnancy prevention, healthy lifestyles, choices, drug prevention, self-esteem building, structured fun activities and service learning community service.

Office of Child Development CYFD (28170) – To account for funds provided through the State of New Mexico Office of Child Development Program administered by the State of New Mexico CYFD.

Regional Quality Center (28180) – provide training to school level staff in the use of a systems approach to continuous improvement according to the PED School Improvement Framework. The funds will pay for trainers, training costs and to support the demonstration classrooms and schools that the RQC is developing and supporting.

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

City/County Grants (29107) – To account for city and county grants awarded to provide additional funding for specific projects.

Honeywell (29113) – Albuquerque Public Schools hired a High School Student to work in their facility to get the students prepared for the outside world.

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

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2008

Amounts are reported in dollars.

	Athletics 22000	Competitive IDEA-B 24108	Preschool IDEA-B 24109	Hurricane Relief H 24111	Education of omeless 24113	Mathematics & Science Partnerships 24117
ASSETS						
<i>Current Assets</i>						
Cash and cash equivalents	1,189,178	-	-	-	-	-
Accounts receivable						
Taxes	-	-	-	-	-	-
Due from other governments	-	-	129,293	-	18,475	-
Interfund receivables	-	-	-	-	-	-
Other	-	-	-	-	-	-
Advance to other funds	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<i>Total assets</i>	<u>1,189,178</u>	<u>-</u>	<u>129,293</u>	<u>-</u>	<u>18,475</u>	<u>-</u>
BALANCES						
<i>Current Liabilities:</i>						
Accounts payable	2,445	-	-	-	-	-
Accrued expenses	-	-	-	-	-	-
Accrued compensated absences	-	-	-	-	-	-
Interfund payables	-	-	129,293	-	18,475	-
Advance from other funds	-	-	-	-	-	-
Deferred revenue - property taxes	-	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-	-
<i>Total liabilities</i>	<u>2,445</u>	<u>-</u>	<u>129,293</u>	<u>-</u>	<u>18,475</u>	<u>-</u>
<i>Fund balances</i>						
Fund Balance:						
Reserved:						
Reserved for inventory	-	-	-	-	-	-
Reserved for debt service	-	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-	-
Unreserved:						
Designated for subsequent year's expenditures	-	-	-	-	-	-
Undesignated, reported in						
General Fund	-	-	-	-	-	-
Special Revenue Funds	1,186,733	-	-	-	-	-
<i>Total fund balance</i>	<u>1,186,733</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>1,189,178</u>	<u>-</u>	<u>129,293</u>	<u>-</u>	<u>18,475</u>	<u>-</u>

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2008

Amounts are reported in dollars.

	Carl Perkins Vocational Tech 24119	Learn and Services 24126	Partnerships in Char Ed Pilot 24129	Enhancing Ed Thru Tech 24133	Comprehensive School Reform 24135	ELL Title III Incentive Awards 24143
ASSETS						
<i>Current Assets</i>						
Cash and cash equivalents	-	-	-	-	-	-
Accounts receivable						
Taxes	-	-	-	-	-	-
Due from other governments	-	5,827	242,741	539,055	-	4,695
Interfund receivables	-	-	-	-	-	-
Other	-	-	-	-	-	-
Advance to other funds	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>5,827</u>	<u>242,741</u>	<u>539,055</u>	<u>-</u>	<u>4,695</u>
BALANCES						
<i>Current Liabilities:</i>						
Accounts payable	-	-	-	-	-	-
Accrued expenses	-	-	-	-	-	-
Accrued compensated absences	-	-	-	-	-	-
Interfund payables	-	5,827	242,741	539,055	-	4,695
Advance from other funds	-	-	-	-	-	-
Deferred revenue - property taxes	-	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>5,827</u>	<u>242,741</u>	<u>539,055</u>	<u>-</u>	<u>4,695</u>
<i>Fund balances</i>						
Fund Balance:						
Reserved:						
Reserved for inventory	-	-	-	-	-	-
Reserved for debt service	-	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-	-
Unreserved:						
Designated for subsequent year's expenditures	-	-	-	-	-	-
Undesignated, reported in						
General Fund	-	-	-	-	-	-
Special Revenue Funds	-	-	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>-</u>	<u>5,827</u>	<u>242,741</u>	<u>539,055</u>	<u>-</u>	<u>4,695</u>

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2008

Amounts are reported in dollars.

	Enhancing Ed Thru Tech (E2T2-C) 24149	Title V- Part A Innovative Ed Pro Strategies 24150	English Language Acquisition 24153	Teacher/Principal Training & Recruiting 24154	Safe & Drug Free Schools & Comm. 24157	21st Century Community Living Centers 24159
ASSETS						
<i>Current Assets</i>						
Cash and cash equivalents	-	-	-	-	-	-
Accounts receivable						
Taxes	-	-	-	-	-	-
Due from other governments	484	86,770	686,985	2,220,705	580,294	457,206
Interfund receivables	-	-	-	-	-	-
Other	-	-	-	-	-	-
Advance to other funds	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<i>Total assets</i>	<u>484</u>	<u>86,770</u>	<u>686,985</u>	<u>2,220,705</u>	<u>580,294</u>	<u>457,206</u>
BALANCES						
<i>Current Liabilities:</i>						
Accounts payable	-	-	-	-	2,999	-
Accrued expenses	-	-	-	-	-	-
Accrued compensated absences	-	-	-	-	-	-
Interfund payables	484	86,770	686,985	2,220,705	577,295	457,206
Advance from other funds	-	-	-	-	-	-
Deferred revenue - property taxes	-	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-	-
<i>Total liabilities</i>	<u>484</u>	<u>86,770</u>	<u>686,985</u>	<u>2,220,705</u>	<u>580,294</u>	<u>457,206</u>
<i>Fund balances</i>						
Fund Balance:						
Reserved:						
Reserved for inventory	-	-	-	-	-	-
Reserved for debt service	-	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-	-
Unreserved:						
Designated for subsequent year's expenditures	-	-	-	-	-	-
Undesignated, reported in General Fund	-	-	-	-	-	-
Special Revenue Funds	-	-	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>484</u>	<u>86,770</u>	<u>686,985</u>	<u>2,220,705</u>	<u>580,294</u>	<u>457,206</u>

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2008

Amounts are reported in dollars.

	Title I School Improvement 24162	Refugee & Entrant Assistance 24165	School Renovation IDEA & Tech 24166	Reading First 24167	Carl D Perkins Secondary Current 24174	Carl D Perkins Secondary PY 24175
ASSETS						
<i>Current Assets</i>						
Cash and cash equivalents	-	-	-	-	-	-
Accounts receivable						
Taxes	-	-	-	-	-	-
Due from other governments	350,055	-	-	-	-	524,441
Interfund receivables	-	-	-	-	-	-
Other	-	-	-	-	-	-
Advance to other funds	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<i>Total assets</i>	<u>350,055</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>524,441</u>
BALANCES						
<i>Current Liabilities:</i>						
Accounts payable	-	-	-	-	-	-
Accrued expenses	-	-	-	-	-	-
Accrued compensated absences	-	-	-	-	-	-
Interfund payables	350,055	-	-	-	18,807	524,441
Advance from other funds	-	-	-	-	-	-
Deferred revenue - property taxes	-	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-	-
<i>Total liabilities</i>	<u>350,055</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,807</u>	<u>524,441</u>
<i>Fund balances</i>						
Fund Balance:						
Reserved:						
Reserved for inventory	-	-	-	-	-	-
Reserved for debt service	-	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-	-
Unreserved:						
Designated for subsequent year's expenditures	-	-	-	-	-	-
Undesignated, reported in						
General Fund	-	-	-	-	(18,807)	-
Special Revenue Funds	-	-	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(18,807)</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>350,055</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>524,441</u>

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2008

Amounts are reported in dollars.

	Carl D Perkins Secondary Redistribution 24176	Carl D Perkins HSTW 24180	Teaching American History 25107	Bilingual Ed/ Comp School Grants USDE 25109	Safe & Drug Free Schools 25111	Collaborative Research & Development 25112
ASSETS						
<i>Current Assets</i>						
Cash and cash equivalents	-	-	-	14,890	-	-
Accounts receivable						
Taxes	-	-	-	-	-	-
Due from other governments	160,043	19,847	102,747	9	56,101	38,268
Interfund receivables	-	-	-	-	-	-
Other	-	-	-	-	-	-
Advance to other funds	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<i>Total assets</i>	<u>160,043</u>	<u>19,847</u>	<u>102,747</u>	<u>14,899</u>	<u>56,101</u>	<u>38,268</u>
BALANCES						
<i>Current Liabilities:</i>						
Accounts payable	-	-	5,000	-	-	144
Accrued expenses	-	-	-	-	-	-
Accrued compensated absences	-	-	-	-	-	-
Interfund payables	160,043	19,847	-	-	-	-
Advance from other funds	-	-	97,747	-	56,101	38,124
Deferred revenue - property taxes	-	-	-	-	-	-
Deferred revenue - other	-	-	-	14,890	-	-
<i>Total liabilities</i>	<u>160,043</u>	<u>19,847</u>	<u>102,747</u>	<u>14,890</u>	<u>56,101</u>	<u>38,268</u>
<i>Fund balances</i>						
Fund Balance:						
Reserved:						
Reserved for inventory	-	-	-	-	-	-
Reserved for debt service	-	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-	-
Unreserved:						
Designated for subsequent year's expenditures	-	-	-	-	-	-
Undesignated, reported in						
General Fund	-	-	-	-	-	-
Special Revenue Funds	-	-	-	9	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>160,043</u>	<u>19,847</u>	<u>102,747</u>	<u>14,899</u>	<u>56,101</u>	<u>38,268</u>

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2008

Amounts are reported in dollars.

	Comm Prosecc/ Proj Safe Neighborhoods 25113	Title XX Health & Social Services 25129	Johnson O'Malley 25131	Impact Aid Special Education 25145	Impact Aid Indian Education 25147	Title XIX Medicaid 3/21 Years 25153
ASSETS						
<i>Current Assets</i>						
Cash and cash equivalents	-	167,953	54,955	138,426	52,170	6,592,308
Accounts receivable						
Taxes	-	-	-	-	-	-
Due from other governments	17,087	32,060	-	-	-	-
Interfund receivables	-	-	-	-	-	-
Other	-	-	-	-	-	-
Advance to other funds	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<i>Total assets</i>	<u>17,087</u>	<u>200,013</u>	<u>54,955</u>	<u>138,426</u>	<u>52,170</u>	<u>6,592,308</u>
BALANCES						
<i>Current Liabilities:</i>						
Accounts payable	2,984	-	-	-	1,271	-
Accrued expenses	-	-	-	-	-	-
Accrued compensated absences	-	-	-	-	-	-
Interfund payables	-	-	-	-	-	-
Advance from other funds	14,102	-	-	-	-	-
Deferred revenue - property taxes	-	-	-	-	-	-
Deferred revenue - other	-	200,013	54,955	138,426	50,899	-
<i>Total liabilities</i>	<u>17,087</u>	<u>200,013</u>	<u>54,955</u>	<u>138,426</u>	<u>52,170</u>	<u>-</u>
<i>Fund balances</i>						
Fund Balance:						
Reserved:						
Reserved for inventory	-	-	-	-	-	-
Reserved for debt service	-	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-	-
Unreserved:						
Designated for subsequent year's expenditures	-	-	-	-	-	-
Undesignated, reported in						
General Fund	-	-	-	-	-	-
Special Revenue Funds	-	-	-	-	-	6,592,308
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,592,308</u>
<i>Total liabilities and fund balance</i>	<u>17,087</u>	<u>200,013</u>	<u>54,955</u>	<u>138,426</u>	<u>52,170</u>	<u>6,592,308</u>

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2008

Amounts are reported in dollars.

	Career Access APS Program NSF 25158	Sentry 25164	Asthma 25168	Magnet School Asst. 25180	Indian Ed Formula Grant 25184	Title V Indian Health Care Imprv Act 25209
ASSETS						
<i>Current Assets</i>						
Cash and cash equivalents	6,396	-	-	20,045	-	-
Accounts receivable						
Taxes	-	-	-	-	-	-
Due from other governments	-	12,667	18,216	-	46,029	-
Interfund receivables	-	-	-	-	-	-
Other	-	-	-	-	-	-
Advance to other funds	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<i>Total assets</i>	<u>6,396</u>	<u>12,667</u>	<u>18,216</u>	<u>20,045</u>	<u>46,029</u>	<u>-</u>
BALANCES						
<i>Current Liabilities:</i>						
Accounts payable	-	-	-	-	21,204	-
Accrued expenses	-	-	-	-	-	-
Accrued compensated absences	-	-	-	-	-	-
Interfund payables	-	-	-	-	-	-
Advance from other funds	-	12,667	18,216	-	24,825	-
Deferred revenue - property taxes	-	-	-	-	-	-
Deferred revenue - other	6,396	-	-	20,045	-	-
<i>Total liabilities</i>	<u>6,396</u>	<u>12,667</u>	<u>18,216</u>	<u>20,045</u>	<u>46,029</u>	<u>-</u>
<i>Fund balances</i>						
Fund Balance:						
Reserved:						
Reserved for inventory	-	-	-	-	-	-
Reserved for debt service	-	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-	-
Unreserved:						
Designated for subsequent year's expenditures	-	-	-	-	-	-
Undesignated, reported in						
General Fund	-	-	-	-	-	-
Special Revenue Funds	-	-	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>6,396</u>	<u>12,667</u>	<u>18,216</u>	<u>20,045</u>	<u>46,029</u>	<u>-</u>

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2008

Amounts are reported in dollars.

	Prof Dev: Training for all Teachers 25213	Smaller Learning Communities 25217	Ctr Disease Control/Prev Tech Asst 25222	After School Learning Centers 25224	FTE Earmark Grant 25225	Substance Abuse & Mental Health Ser 25238
ASSETS						
<i>Current Assets</i>						
Cash and cash equivalents	-	2,970	-	-	-	-
Accounts receivable						
Taxes	-	-	-	-	-	-
Due from other governments	-	-	55,480	-	-	-
Interfund receivables	-	-	-	-	-	-
Other	-	-	-	-	-	-
Advance to other funds	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>2,970</u>	<u>55,480</u>	<u>-</u>	<u>-</u>	<u>-</u>
BALANCES						
<i>Current Liabilities:</i>						
Accounts payable	-	-	-	-	-	-
Accrued expenses	-	-	-	-	-	-
Accrued compensated absences	-	-	-	-	-	-
Interfund payables	-	-	-	-	-	-
Advance from other funds	-	-	55,480	-	-	-
Deferred revenue - property taxes	-	-	-	-	-	-
Deferred revenue - other	-	2,970	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>2,970</u>	<u>55,480</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>						
Fund Balance:						
Reserved:						
Reserved for inventory	-	-	-	-	-	-
Reserved for debt service	-	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-	-
Unreserved:						
Designated for subsequent year's expenditures	-	-	-	-	-	-
Undesignated, reported in						
General Fund	-	-	-	-	-	-
Special Revenue Funds	-	-	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>-</u>	<u>2,970</u>	<u>55,480</u>	<u>-</u>	<u>-</u>	<u>-</u>

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2008

Amounts are reported in dollars.

	Incentive E Program 25242	NLACE UNM 26103	LANL Foundation 26113	ABEC Job Mentor 26118	Wallace Foundation 26125	General Electric 26142
ASSETS						
<i>Current Assets</i>						
Cash and cash equivalents	15,880	-	-	-	-	-
Accounts receivable						
Taxes	-	-	-	-	-	-
Due from other governments	-	-	-	82,397	49,381	-
Interfund receivables	-	-	-	-	-	-
Other	-	-	-	-	-	-
Advance to other funds	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<i>Total assets</i>	<u>15,880</u>	<u>-</u>	<u>-</u>	<u>82,397</u>	<u>49,381</u>	<u>-</u>
BALANCES						
<i>Current Liabilities:</i>						
Accounts payable	-	-	-	-	16,269	-
Accrued expenses	-	-	-	-	-	-
Accrued compensated absences	-	-	-	-	-	-
Interfund payables	-	-	-	82,397	48,546	82,474
Advance from other funds	-	-	-	-	-	-
Deferred revenue - property taxes	-	-	-	-	-	-
Deferred revenue - other	15,880	-	-	-	-	2,526
<i>Total liabilities</i>	<u>15,880</u>	<u>-</u>	<u>-</u>	<u>82,397</u>	<u>64,815</u>	<u>85,000</u>
<i>Fund balances</i>						
Fund Balance:						
Reserved:						
Reserved for inventory	-	-	-	-	-	-
Reserved for debt service	-	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-	-
Unreserved:						
Designated for subsequent year's expenditures	-	-	-	-	-	-
Undesignated, reported in						
General Fund	-	-	-	-	-	-
Special Revenue Funds	-	-	-	-	(15,434)	(85,000)
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(15,434)</u>	<u>(85,000)</u>
<i>Total liabilities and fund balance</i>	<u>15,880</u>	<u>-</u>	<u>-</u>	<u>82,397</u>	<u>49,381</u>	<u>-</u>

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2008

Amounts are reported in dollars.

	Corporation for Public Broadcasting 26161	National Association of School Nurses 26168	Parents Reaching Out 26174	Technology for Education PED 27117	Obesity Program 27120	Physical Education Classes 27121
ASSETS						
<i>Current Assets</i>						
Cash and cash equivalents	-	-	-	2,379,168	-	-
Accounts receivable						
Taxes	-	-	-	-	-	-
Due from other governments	15,538	6,935	18,774	-	82,971	-
Interfund receivables	128,677	-	-	-	-	-
Other	-	-	-	-	-	-
Advance to other funds	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<i>Total assets</i>	<u>144,215</u>	<u>6,935</u>	<u>18,774</u>	<u>2,379,168</u>	<u>82,971</u>	<u>-</u>
BALANCES						
<i>Current Liabilities:</i>						
Accounts payable	8,247	-	-	-	-	-
Accrued expenses	-	-	-	-	-	-
Accrued compensated absences	-	-	-	-	-	-
Interfund payables	-	6,935	18,774	-	-	-
Advance from other funds	-	-	-	-	82,971	-
Deferred revenue - property taxes	-	-	-	-	-	-
Deferred revenue - other	144,215	-	-	2,379,168	-	-
<i>Total liabilities</i>	<u>152,462</u>	<u>6,935</u>	<u>18,774</u>	<u>2,379,168</u>	<u>82,971</u>	<u>-</u>
<i>Fund balances</i>						
Fund Balance:						
Reserved:						
Reserved for inventory	-	-	-	-	-	-
Reserved for debt service	-	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-	-
Unreserved:						
Designated for subsequent year's expenditures	-	-	-	-	-	-
Undesignated, reported in						
General Fund	-	-	-	-	-	-
Special Revenue Funds	(8,247)	-	-	-	-	-
<i>Total fund balance</i>	<u>(8,247)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>144,215</u>	<u>6,935</u>	<u>18,774</u>	<u>2,379,168</u>	<u>82,971</u>	<u>-</u>

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2008

Amounts are reported in dollars.

	Advanced Placement for Program 27129	Incentives School Imprv Act 27138	Family & Youth Resource Pro 27140	Truancy Initiative 27141	Legis Appro Laws of NM 2004 27142	Legis Appro Laws of NM 2005 27144
ASSETS						
<i>Current Assets</i>						
Cash and cash equivalents	-	1,118,263	-	-	-	-
Accounts receivable						
Taxes	-	-	-	-	-	-
Due from other governments	34,353	-	431,852	16	-	-
Interfund receivables	-	-	-	-	-	-
Other	-	-	-	-	-	-
Advance to other funds	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<i>Total assets</i>	<u>34,353</u>	<u>1,118,263</u>	<u>431,852</u>	<u>16</u>	<u>-</u>	<u>-</u>
BALANCES						
<i>Current Liabilities:</i>						
Accounts payable	-	3,096	-	-	-	-
Accrued expenses	-	-	-	-	-	-
Accrued compensated absences	-	-	-	-	-	-
Interfund payables	-	-	-	-	-	-
Advance from other funds	34,353	-	431,852	16	-	-
Deferred revenue - property taxes	-	-	-	-	-	-
Deferred revenue - other	-	1,115,167	-	-	-	-
<i>Total liabilities</i>	<u>34,353</u>	<u>1,118,263</u>	<u>431,852</u>	<u>16</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>						
Fund Balance:						
Reserved:						
Reserved for inventory	-	-	-	-	-	-
Reserved for debt service	-	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-	-
Unreserved:						
Designated for subsequent year's expenditures	-	-	-	-	-	-
Undesignated, reported in						
General Fund	-	-	-	-	-	-
Special Revenue Funds	-	-	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>34,353</u>	<u>1,118,263</u>	<u>431,852</u>	<u>16</u>	<u>-</u>	<u>-</u>

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2008

Amounts are reported in dollars.

	Libraries GO Bonds Laws of 2004 27145	PreK Initiative 27149	Indian Education Act 27150	Beginning Leg Teacher Mentoring Prg 27154	Reading Materials 27158	is Appro Laws of NM 2006 27160
ASSETS						
<i>Current Assets</i>						
Cash and cash equivalents	-	-	-	-	-	-
Accounts receivable						
Taxes	-	-	-	-	-	-
Due from other governments	48,074	246,784	30,051	-	391,635	155,104
Interfund receivables	-	-	-	-	-	-
Other	-	-	-	-	-	-
Advance to other funds	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<i>Total assets</i>	<u>48,074</u>	<u>246,784</u>	<u>30,051</u>	<u>-</u>	<u>391,635</u>	<u>155,104</u>
BALANCES						
<i>Current Liabilities:</i>						
Accounts payable	-	-	-	-	-	-
Accrued expenses	-	-	-	-	-	-
Accrued compensated absences	-	-	-	-	-	-
Interfund payables	-	-	-	-	-	-
Advance from other funds	48,074	246,784	30,051	-	391,635	155,104
Deferred revenue - property taxes	-	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-	-
<i>Total liabilities</i>	<u>48,074</u>	<u>246,784</u>	<u>30,051</u>	<u>-</u>	<u>391,635</u>	<u>155,104</u>
<i>Fund balances</i>						
Fund Balance:						
Reserved:						
Reserved for inventory	-	-	-	-	-	-
Reserved for debt service	-	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-	-
Unreserved:						
Designated for subsequent year's expenditures	-	-	-	-	-	-
Undesignated, reported in						
General Fund	-	-	-	-	-	-
Special Revenue Funds	-	-	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>48,074</u>	<u>246,784</u>	<u>30,051</u>	<u>-</u>	<u>391,635</u>	<u>155,104</u>

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2008

Amounts are reported in dollars.

	Pre-K Start-up Costs 27161	School in Need of Improvement 27163	School Improvement Framework 27164	Local Grants 27165	Kindergarten Three-Plus 27166	After-School Enrichment Program 27168
ASSETS						
<i>Current Assets</i>						
Cash and cash equivalents	-	-	-	-	812,335	-
Accounts receivable						
Taxes	-	-	-	-	-	-
Due from other governments	62,063	198,619	6,316	225,001	-	429,859
Interfund receivables	-	-	-	-	-	-
Other	-	-	-	-	-	-
Advance to other funds	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<i>Total assets</i>	<u>62,063</u>	<u>198,619</u>	<u>6,316</u>	<u>225,001</u>	<u>812,335</u>	<u>429,859</u>
BALANCES						
<i>Current Liabilities:</i>						
Accounts payable	-	-	156	-	26,338	-
Accrued expenses	-	-	-	-	-	-
Accrued compensated absences	-	-	-	-	-	-
Interfund payables	-	-	-	-	-	-
Advance from other funds	62,063	198,619	6,316	225,001	-	429,859
Deferred revenue - property taxes	-	-	-	-	-	-
Deferred revenue - other	-	-	-	-	785,997	-
<i>Total liabilities</i>	<u>62,063</u>	<u>198,619</u>	<u>6,472</u>	<u>225,001</u>	<u>812,335</u>	<u>429,859</u>
<i>Fund balances</i>						
Fund Balance:						
Reserved:						
Reserved for inventory	-	-	-	-	-	-
Reserved for debt service	-	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-	-
Unreserved:						
Designated for subsequent year's expenditures	-	-	-	-	-	-
Undesignated, reported in						
General Fund	-	-	-	-	-	-
Special Revenue Funds	-	-	(156)	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>(156)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>62,063</u>	<u>198,619</u>	<u>6,316</u>	<u>225,001</u>	<u>812,335</u>	<u>429,859</u>

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2008

Amounts are reported in dollars.

	Libraries SB-301 GO Bonds 27170	Graduation Reality & Dual Skills 28102	Nutrition Grant 28127	Juvenile Justice 28132	Office of Child Development CYFD 28170	Regional Quality Center 28180
ASSETS						
<i>Current Assets</i>						
Cash and cash equivalents	-	-	-	-	-	-
Accounts receivable						
Taxes	-	-	-	-	-	-
Due from other governments	379,722	-	-	-	-	43,519
Interfund receivables	-	4,787	6,836	-	240	-
Other	-	-	-	-	-	-
Advance to other funds	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
<i>Total assets</i>	<u>379,722</u>	<u>4,787</u>	<u>6,836</u>	<u>-</u>	<u>240</u>	<u>43,519</u>
BALANCES						
<i>Current Liabilities:</i>						
Accounts payable	-	-	-	-	-	-
Accrued expenses	-	-	-	-	-	-
Accrued compensated absences	-	-	-	-	-	-
Interfund payables	-	-	-	-	-	43,519
Advance from other funds	379,721	-	-	-	-	-
Deferred revenue - property taxes	-	-	-	-	-	-
Deferred revenue - other	-	4,787	6,836	-	12,174	-
<i>Total liabilities</i>	<u>379,721</u>	<u>4,787</u>	<u>6,836</u>	<u>-</u>	<u>12,174</u>	<u>43,519</u>
<i>Fund balances</i>						
Fund Balance:						
Reserved:						
Reserved for inventory	-	-	-	-	-	-
Reserved for debt service	-	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-	-
Unreserved:						
Designated for subsequent year's expenditures	-	-	-	-	-	-
Undesignated, reported in						
General Fund	-	-	-	-	-	-
Special Revenue Funds	-	-	-	-	(11,934)	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(11,934)</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>379,721</u>	<u>4,787</u>	<u>6,836</u>	<u>-</u>	<u>240</u>	<u>43,519</u>

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2008

Amounts are reported in dollars.

	Private Dir Grants (Categorical) 29102	City/County Grants 29107	Honeywell 29113	School Based Health Cntr 29130	Total
ASSETS					
<i>Current Assets</i>					
Cash and cash equivalents	-	-	-	-	12,564,937
Accounts receivable					
Taxes	-	-	-	-	-
Due from other governments	47,449	1,637,550	-	-	11,029,543
Interfund receivables	-	-	-	-	140,540
Other	-	-	-	-	-
Advance to other funds	-	-	-	-	-
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>47,449</u>	<u>1,637,550</u>	<u>-</u>	<u>-</u>	<u>23,735,020</u>
BALANCES					
<i>Current Liabilities:</i>					
Accounts payable	-	-	-	-	90,153
Accrued expenses	-	-	-	-	-
Accrued compensated absences	-	-	-	-	-
Interfund payables	48,468	1,637,550	-	-	8,011,387
Advance from other funds	-	-	-	-	3,039,681
Deferred revenue - property taxes	-	-	-	-	-
Deferred revenue - other	(157,812)	(994,231)	-	-	3,803,301
<i>Total liabilities</i>	<u>(109,344)</u>	<u>643,319</u>	<u>-</u>	<u>-</u>	<u>14,944,522</u>
<i>Fund balances</i>					
Fund Balance:					
Reserved:					
Reserved for inventory	-	-	-	-	-
Reserved for debt service	-	-	-	-	-
Reserved for capital projects	-	-	-	-	-
Unreserved:					
Designated for subsequent year's expenditures	-	-	-	-	-
Undesignated, reported in					
General Fund	-	-	-	-	(18,807)
Special Revenue Funds	156,793	994,231	-	-	8,809,304
<i>Total fund balance</i>	<u>156,793</u>	<u>994,231</u>	<u>-</u>	<u>-</u>	<u>8,790,497</u>
<i>Total liabilities and fund balance</i>	<u>47,449</u>	<u>1,637,550</u>	<u>-</u>	<u>-</u>	<u>23,735,019</u>

**Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Special Revenue Funds
For The Year Ended June 30, 2008**

Amounts are reported in dollars.

	Athletics 22000	Competitive IDEA-B 24108	Preschool IDEA-B 24109	Hurricane Relief Homeless 24111	Education of 24113	Mathematics & Science Partnerships 24117
<i>Revenues:</i>						
Property taxes	-	-	-	-	-	-
State grants	-	-	-	-	-	-
Federal grants	-	-	473,447	-	75,611	-
Miscellaneous	710,748	-	-	-	-	-
Interest	45,759	-	-	-	-	-
<i>Total revenues</i>	<u>756,507</u>	<u>-</u>	<u>473,447</u>	<u>-</u>	<u>75,611</u>	<u>-</u>
<i>Expenditures:</i>						
<i>Current:</i>						
Instruction	703,419	-	-	-	70,364	-
Support Services						
Students	-	-	-	-	-	-
Instruction	-	-	-	-	-	-
General Administration	-	-	3,019	-	870	-
School Administration	-	-	470,428	-	4,377	-
Central Services	-	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-
Other Support Services	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Community Service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
<i>Total expenditures</i>	<u>703,419</u>	<u>-</u>	<u>473,447</u>	<u>-</u>	<u>75,611</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>53,088</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>						
Operating transfers	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-
<i>Total other financing</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>53,088</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	1,133,645	-	-	-	-	-
<i>Fund balances - end of year</i>	<u><u>1,186,733</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

**Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Special Revenue Funds
For The Year Ended June 30, 2008**

Amounts are reported in dollars.

	Carl Perkins Vocational Tech 24119	Learn and Services Special 24126	Partnerships in Char Ed Pilot 24129	Enhancing Ed Thru Tech 24133	Comprehensive School Reform 24135	ELL Title III Incentive Awards 24143
<i>Revenues:</i>						
Property taxes	-	-	-	-	-	-
State grants	-	-	-	-	-	-
Federal grants	-	5,827	325,652	343,970	-	4,695
Miscellaneous	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,827</u>	<u>325,652</u>	<u>343,970</u>	<u>-</u>	<u>4,695</u>
<i>Expenditures:</i>						
<i>Current:</i>						
Instruction	-	5,753	98,592	-	-	4,631
Support Services						
Students	-	-	948	-	-	-
Instruction	-	-	-	-	-	-
General Administration	-	74	4,188	-	-	64
School Administration	-	-	221,924	343,970	-	-
Central Services	-	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-
Other Support Services	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Community Service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,827</u>	<u>325,652</u>	<u>343,970</u>	<u>-</u>	<u>4,695</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>						
Operating transfers	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-
<i>Total other financing</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Special Revenue Funds
For The Year Ended June 30, 2008**

Amounts are reported in dollars.

	Enhancing Ed Thru Tech (E2T2-C) 24149	Title V- Part A Innovative Ed Pro Strategies 24150	English Language Acquisition 24153	Teacher/Principal Training & Recruiting 24154	Safe & Drug Free Schools & Comm. 24157	21st Century Community Living Centers 24159
<i>Revenues:</i>						
Property taxes	-	-	-	-	-	-
State grants	-	-	-	-	-	-
Federal grants	21,897	109,657	1,035,553	5,761,693	791,194	904,414
Miscellaneous	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>21,897</u>	<u>109,657</u>	<u>1,035,553</u>	<u>5,761,693</u>	<u>791,194</u>	<u>904,414</u>
<i>Expenditures:</i>						
<i>Current:</i>						
Instruction	-	106,096	666,100	5,579,821	37,156	637,835
Support Services						
Students	-	-	177,144	-	690,828	255,041
Instruction	-	-	179,867	17,766	-	-
General Administration	21,897	1,321	12,160	66,260	6,215	11,538
School Administration	-	-	282	120	56,995	-
Central Services	-	2,240	-	97,726	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-
Other Support Services	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Community Service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
<i>Total expenditures</i>	<u>21,897</u>	<u>109,657</u>	<u>1,035,553</u>	<u>5,761,693</u>	<u>791,194</u>	<u>904,414</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>						
Operating transfers	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-
<i>Total other financing</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

**Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Special Revenue Funds
For The Year Ended June 30, 2008**

Amounts are reported in dollars.

	Title I School Improvement 24162	Refugee & Entrant Assistance 24165	School Renovation IDEA & Tech 24166	Reading First 24167	Carl D Perkins Secondary Current 24174	Carl D Perkins Secondary PY 24175
<i>Revenues:</i>						
Property taxes	-	-	-	-	-	-
State grants	-	-	-	-	-	-
Federal grants	39,031	-	-	-	18,137	953,114
Miscellaneous	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>39,031</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,137</u>	<u>953,114</u>
<i>Expenditures:</i>						
<i>Current:</i>						
Instruction	39,031	-	-	-	-	716,544
Support Services						
Students	-	-	-	-	36,944	55,794
Instruction	-	-	-	-	-	155,369
General Administration	-	-	-	-	-	8,279
School Administration	-	-	-	-	-	17,128
Central Services	-	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-
Other Support Services	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Community Service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
<i>Total expenditures</i>	<u>39,031</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,944</u>	<u>953,114</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(18,807)</u>	<u>-</u>
<i>Other financing sources (uses):</i>						
Operating transfers	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-
<i>Total other financing</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(18,807)</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>(18,807)</u></u>	<u><u>-</u></u>

**Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Special Revenue Funds
For The Year Ended June 30, 2008**

Amounts are reported in dollars.

	Carl D Perkins Secondary Redistribution 24176	Carl D Perkins HSTW Current 24180	Teaching American History 25107	Bilingual Ed/ Comp School Grants USDE 25109	Safe & Drug Free Schools 25111	Collaborative Research & Development 25112
<i>Revenues:</i>						
Property taxes	-	-	-	-	-	-
State grants	-	-	-	-	-	-
Federal grants	160,043	856	666,927	9	365,435	73,755
Miscellaneous	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>160,043</u>	<u>856</u>	<u>666,927</u>	<u>9</u>	<u>365,435</u>	<u>73,755</u>
<i>Expenditures:</i>						
Current:						
Instruction	157,922	14,316	469,004	-	6	72,871
Support Services						
Students	-	-	3,221	-	343,899	-
Instruction	-	-	186,706	-	-	-
General Administration	2,121	220	7,996	-	4,200	884
School Administration	-	5,311	-	-	17,330	-
Central Services	-	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-
Other Support Services	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Community Service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
<i>Total expenditures</i>	<u>160,043</u>	<u>19,847</u>	<u>666,927</u>	<u>-</u>	<u>365,435</u>	<u>73,755</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(18,991)</u>	<u>-</u>	<u>9</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>						
Operating transfers	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-
<i>Total other financing</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>(18,991)</u>	<u>-</u>	<u>9</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>18,991</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>9</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

**Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Special Revenue Funds
For The Year Ended June 30, 2008**

Amounts are reported in dollars.

	Comm Prosec/ Proj Safe Neighborhoods 25113	Title XX Health & Social Services 25129	Johnson O'Malley 25131	Impact Aid Special Education 25145	Impact Aid Indian Education 25147	Title XIX Medicaid 3/21 Years 25153
<i>Revenues:</i>						
Property taxes	-	-	-	-	-	-
State grants	-	-	-	-	-	-
Federal grants	17,088	660,547	-	83,421	68,846	3,746,919
Miscellaneous	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>17,088</u>	<u>660,547</u>	<u>-</u>	<u>83,421</u>	<u>68,846</u>	<u>3,746,919</u>
<i>Expenditures:</i>						
Current:						
Instruction	2,985	654,400	-	-	19,361	212,639
Support Services						
Students	-	-	-	83,421	40,335	2,003,345
Instruction	-	-	-	-	-	-
General Administration	180	6,147	-	-	-	32,137
School Administration	13,923	-	-	-	-	234,591
Central Services	-	-	-	-	3,303	-
Operation & Maintenance of Plant	-	-	-	-	5,847	26,530
Student Transportation	-	-	-	-	-	-
Other Support Services	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Community Service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
<i>Total expenditures</i>	<u>17,088</u>	<u>660,547</u>	<u>-</u>	<u>83,421</u>	<u>68,846</u>	<u>2,509,242</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,237,677</u>
<i>Other financing sources (uses):</i>						
Operating transfers	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-
<i>Total other financing</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,237,677</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,354,631</u>
<i>Fund balances - end of year</i>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>6,592,308</u></u>

**Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Special Revenue Funds
For The Year Ended June 30, 2008**

Amounts are reported in dollars.

	Career Access Program NSF 25158	APS Sentry 25164	Asthma 25168	Magnet School Asst. 25180	Indian Ed Formula Grant 25184	Title V Indian Health Care Imprv Act 25209
<i>Revenues:</i>						
Property taxes	-	-	-	-	-	-
State grants	-	-	-	-	-	-
Federal grants	27,598	12,852	18,216	-	1,107,937	-
Miscellaneous	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>27,598</u>	<u>12,852</u>	<u>18,216</u>	<u>-</u>	<u>1,107,937</u>	<u>-</u>
<i>Expenditures:</i>						
Current:						
Instruction	2,640	-	-	-	1,042,606	-
Support Services						
Students	-	7,000	17,811	-	-	-
Instruction	-	-	-	-	-	-
General Administration	290	144	405	-	12,291	-
School Administration	24,668	5,708	-	-	8,094	-
Central Services	-	-	-	-	44,933	-
Operation & Maintenance of Plant	-	-	-	-	13	-
Student Transportation	-	-	-	-	-	-
Other Support Services	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Community Service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
<i>Total expenditures</i>	<u>27,598</u>	<u>12,852</u>	<u>18,216</u>	<u>-</u>	<u>1,107,937</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>						
Operating transfers	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-
<i>Total other financing</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

**Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Special Revenue Funds
For The Year Ended June 30, 2008**

Amounts are reported in dollars.

	Prof Dev: Training for all Teachers 25213	Smaller Learning Communities 25217	Ctr Disease Control/Prev Tech Asst 25222	After School Learning Centers 25224	FTE Earmark Grant 25225	Substance Abuse & Mental Health Ser 25238
<i>Revenues:</i>						
Property taxes	-	-	-	-	-	-
State grants	-	-	-	-	-	-
Federal grants	-	306,839	290,253	-	-	-
Miscellaneous	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>306,839</u>	<u>290,253</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>						
Current:						
Instruction	-	216,549	2,258	-	-	-
Support Services						
Students	-	41,806	218,996	-	-	-
Instruction	-	15,694	-	-	-	-
General Administration	-	1,075	4,832	-	-	-
School Administration	-	31,715	64,043	-	-	-
Central Services	-	-	-	-	-	-
Operation & Maintenance of Plant	-	-	124	-	-	-
Student Transportation	-	-	-	-	-	-
Other Support Services	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Community Service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>306,839</u>	<u>290,253</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>						
Operating transfers	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-
<i>Total other financing</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

**Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Special Revenue Funds
For The Year Ended June 30, 2008**

Amounts are reported in dollars.

	Incentive ENLACE Program 25242	UNM 26103	LANL Foundation 26113	ABEC Job Mentor 26118	Wallace Foundation 26125	General Electric 26142
<i>Revenues:</i>						
Property taxes	-	-	-	-	-	-
State grants	-	-	-	-	-	-
Federal grants	-	-	-	-	-	-
Miscellaneous	-	11,512	(428)	134,171	127,664	23,368
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>11,512</u>	<u>(428)</u>	<u>134,171</u>	<u>127,664</u>	<u>23,368</u>
<i>Expenditures:</i>						
Current:						
Instruction	-	-	-	136,934	-	21,050
Support Services						
Students	-	-	-	1,767	-	13,261
Instruction	-	-	-	-	-	23,186
General Administration	-	-	-	-	2,495	720
School Administration	-	-	-	-	109,690	-
Central Services	-	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-
Other Support Services	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Community Service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>138,701</u>	<u>112,185</u>	<u>58,217</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>11,512</u>	<u>(428)</u>	<u>(4,530)</u>	<u>15,479</u>	<u>(34,849)</u>
<i>Other financing sources (uses):</i>						
Operating transfers	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-
<i>Total other financing</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>11,512</u>	<u>(428)</u>	<u>(4,530)</u>	<u>15,479</u>	<u>(34,849)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>(11,512)</u>	<u>428</u>	<u>4,530</u>	<u>(30,913)</u>	<u>(50,151)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(15,434)</u>	<u>(85,000)</u>

**Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Special Revenue Funds
For The Year Ended June 30, 2008**

Amounts are reported in dollars.

	Corporation for Public Broadcasting 26161	National Association of School Nurses 26168	Parents Reaching Out 26174	Technology for Education PED 27117	Obesity Program 27120	Physical Education Classes 27121
<i>Revenues:</i>						
Property taxes	-	-	-	-	-	-
State grants	-	-	-	1,247,043	82,602	943
Federal grants	-	-	-	-	-	-
Miscellaneous	58,253	30,874	19,401	-	-	-
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>58,253</u>	<u>30,874</u>	<u>19,401</u>	<u>1,247,043</u>	<u>82,602</u>	<u>943</u>
<i>Expenditures:</i>						
Current:						
Instruction	8,247	-	7,084	88,279	49,546	16,750
Support Services						
Students	97,733	27,744	-	-	33,424	-
Instruction	-	-	-	-	-	-
General Administration	-	-	188	11,687	-	-
School Administration	-	-	12,129	880,691	-	-
Central Services	-	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-
Other Support Services	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Community Service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
<i>Total expenditures</i>	<u>105,980</u>	<u>27,744</u>	<u>19,401</u>	<u>980,657</u>	<u>82,970</u>	<u>16,750</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(47,727)</u>	<u>3,130</u>	<u>-</u>	<u>266,386</u>	<u>(368)</u>	<u>(15,807)</u>
<i>Other financing sources (uses):</i>						
Operating transfers	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-
<i>Total other financing</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(47,727)</u>	<u>3,130</u>	<u>-</u>	<u>266,386</u>	<u>(368)</u>	<u>(15,807)</u>
<i>Fund balances - beginning of year</i>	<u>39,480</u>	<u>(3,130)</u>	<u>-</u>	<u>(266,386)</u>	<u>368</u>	<u>15,807</u>
<i>Fund balances - end of year</i>	<u><u>(8,247)</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

**Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Special Revenue Funds
For The Year Ended June 30, 2008**

Amounts are reported in dollars.

	Advanced Placement Program 27129	Incentives Family for School Imprv Act 27138	& Youth Resource Pro 27140	Truancy Initiative 27141	Legis Appro Laws of NM 2004 27142	Legis Appro Laws of NM 2005 27144
<i>Revenues:</i>						
Property taxes	-	-	-	-	-	-
State grants	34,353	371,357	941,406	57,821	-	(26,529)
Federal grants	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>34,353</u>	<u>371,357</u>	<u>941,406</u>	<u>57,821</u>	<u>-</u>	<u>(26,529)</u>
<i>Expenditures:</i>						
Current:						
Instruction	34,353	390,626	79,404	-	-	-
Support Services						
Students	-	-	443,746	-	-	-
Instruction	-	-	-	-	-	-
General Administration	-	428	6,141	342	-	-
School Administration	-	-	-	29,655	-	-
Central Services	-	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-
Other Support Services	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Community Service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
<i>Total expenditures</i>	<u>34,353</u>	<u>391,054</u>	<u>529,291</u>	<u>29,997</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(19,697)</u>	<u>412,115</u>	<u>27,824</u>	<u>-</u>	<u>(26,529)</u>
<i>Other financing sources (uses):</i>						
Operating transfers	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-
<i>Total other financing</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>(19,697)</u>	<u>412,115</u>	<u>27,824</u>	<u>-</u>	<u>(26,529)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>19,697</u>	<u>(412,115)</u>	<u>(27,824)</u>	<u>-</u>	<u>26,529</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Special Revenue Funds
For The Year Ended June 30, 2008**

Amounts are reported in dollars.

	Libraries GO Bonds Laws of 2004 27145	PreK Initiative 27149	Indian Education Act 27150	Beginning Legis Teacher Mentoring Prg 27154	Reading Materials 27158	Appro Laws of NM 2006 27160
<i>Revenues:</i>						
Property taxes	-	-	-	-	-	-
State grants	(476,175)	629,015	74,278	371,074	394,322	307,277
Federal grants	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>(476,175)</u>	<u>629,015</u>	<u>74,278</u>	<u>371,074</u>	<u>394,322</u>	<u>307,277</u>
<i>Expenditures:</i>						
Current:						
Instruction	-	599,180	48,007	313,283	387,180	131,258
Support Services						
Students	-	-	791	-	-	-
Instruction	-	-	-	-	-	-
General Administration	-	3,811	246	3,484	4,454	2,098
School Administration	-	-	-	-	-	53,321
Central Services	-	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-
Other Support Services	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Community Service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>602,991</u>	<u>49,044</u>	<u>316,767</u>	<u>391,634</u>	<u>186,677</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(476,175)</u>	<u>26,024</u>	<u>25,234</u>	<u>54,307</u>	<u>2,688</u>	<u>120,600</u>
<i>Other financing sources (uses):</i>						
Operating transfers	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-
<i>Total other financing</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(476,175)</u>	<u>26,024</u>	<u>25,234</u>	<u>54,307</u>	<u>2,688</u>	<u>120,600</u>
<i>Fund balances - beginning of year</i>	<u>476,175</u>	<u>(26,024)</u>	<u>(25,234)</u>	<u>(54,307)</u>	<u>(2,688)</u>	<u>(120,600)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

State Of New Mexico
 Albuquerque Public Schools
**Combining Statement of Revenues, Expenditures,
 and Changes in Fund Balances**
Nonmajor Special Revenue Funds
For The Year Ended June 30, 2008

Amounts are reported in dollars.

	Pre-K Start-up Costs 27161	School in Need of Improvement 27163	School Improvement Framework 27164	Local Grants 27165	Kindergarten Three-Plus 27166	After-School Enrichment Program 27168
<i>Revenues:</i>						
Property taxes	-	-	-	-	-	-
State grants	94,217	223,557	7,809	238,001	1,506,244	457,686
Federal grants	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>94,217</u>	<u>223,557</u>	<u>7,809</u>	<u>238,001</u>	<u>1,506,244</u>	<u>457,686</u>
<i>Expenditures:</i>						
<i>Current:</i>						
Instruction	86,689	221,830	6,472	155,811	1,318,505	456,984
Support Services						
Students	-	-	-	29,657	50,428	-
Instruction	-	-	-	52,038	-	-
General Administration	-	1,727	-	495	9,864	702
School Administration	-	-	-	-	127,447	-
Central Services	-	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-
Other Support Services	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Community Service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
<i>Total expenditures</i>	<u>86,689</u>	<u>223,557</u>	<u>6,472</u>	<u>238,001</u>	<u>1,506,244</u>	<u>457,686</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>7,528</u>	<u>-</u>	<u>1,337</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>						
Operating transfers	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-
<i>Total other financing</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>7,528</u>	<u>-</u>	<u>1,337</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>(7,528)</u>	<u>-</u>	<u>(1,493)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(156)</u>	<u>-</u>	<u>-</u>	<u>-</u>

**Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Special Revenue Funds
For The Year Ended June 30, 2008**

Amounts are reported in dollars.

	Libraries SB-301 GO Bonds 27170	Graduation Reality & Dual Skills 28102	Nutrition Grant 28127	Juvenile Justice 28132	Office of Child Development CYFD 28170	Regional Quality Center 28180
<i>Revenues:</i>						
Property taxes	-	-	-	-	-	-
State grants	475,850	13,034	-	-	-	118,442
Federal grants	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<i>Total revenues</i>	<u>475,850</u>	<u>13,034</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>118,442</u>
<i>Expenditures:</i>						
Current:						
Instruction	-	10,142	51,072	-	11,934	10,535
Support Services						
Students	-	-	-	-	-	-
Instruction	475,326	-	-	-	-	71,854
General Administration	524	-	-	-	-	921
School Administration	-	-	-	-	-	5,447
Central Services	-	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-
Other Support Services	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Community Service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
<i>Total expenditures</i>	<u>475,850</u>	<u>10,142</u>	<u>51,072</u>	<u>-</u>	<u>11,934</u>	<u>88,757</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>2,892</u>	<u>(51,072)</u>	<u>-</u>	<u>(11,934)</u>	<u>29,685</u>
<i>Other financing sources (uses):</i>						
Operating transfers	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-
<i>Total other financing</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>2,892</u>	<u>(51,072)</u>	<u>-</u>	<u>(11,934)</u>	<u>29,685</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>(2,892)</u>	<u>51,072</u>	<u>-</u>	<u>-</u>	<u>(29,685)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(11,934)</u>	<u>-</u>

**Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Special Revenue Funds
For The Year Ended June 30, 2008**

Amounts are reported in dollars.

	Private Dir Grants (Categorical) 29102	City/County Grants 29107	Honeywell 29113	School Based Health Cntr 29130	Total
<i>Revenues:</i>					
Property taxes	-	-	-	-	
State grants	-	-	-	-	7,143,631
Federal grants	309,690	-	-	-	18,781,120
Miscellaneous	160,122	3,306,516	-	-	4,582,200
Interest	-	-	-	-	45,760
<i>Total revenues</i>	<u>469,812</u>	<u>3,306,516</u>	<u>-</u>	<u>-</u>	<u>30,552,711</u>
<i>Expenditures:</i>					
<i>Current:</i>					
Instruction	87,780	2,188,080	-	-	18,449,915
Support Services					
Students	26,305	287,921	-	-	4,989,308
Instruction	-	-	-	-	1,177,807
General Administration	1,259	1,205	-	-	261,597
School Administration	12,019	-	-	-	2,751,006
Central Services	-	-	-	-	148,202
Operation & Maintenance of Plant	-	-	-	-	32,515
Student Transportation	-	-	-	-	-
Other Support Services	-	-	-	-	-
Food Services Operations	-	-	-	-	-
Community Service	-	-	-	-	-
Capital outlay	-	-	-	116,728	116,729
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-
<i>Total expenditures</i>	<u>127,363</u>	<u>2,477,206</u>	<u>-</u>	<u>116,728</u>	<u>27,927,079</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>342,449</u>	<u>829,310</u>	<u>-</u>	<u>(116,728)</u>	<u>2,625,634</u>
<i>Other financing sources (uses):</i>					
Operating transfers	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
<i>Total other financing</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>342,449</u>	<u>829,310</u>	<u>-</u>	<u>(116,728)</u>	<u>2,625,634</u>
<i>Fund balances - beginning of year</i>	<u>(185,656)</u>	<u>164,919</u>	<u>-</u>	<u>116,728</u>	<u>6,164,862</u>
<i>Fund balances - end of year</i>	<u><u>156,793</u></u>	<u><u>994,229</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>8,790,496</u></u>

Athletics Special Revenue Fund (22000)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	701,874	701,874	710,748	8,874
Interest	-	-	45,759	45,759
<i>Total revenues</i>	<u>701,874</u>	<u>701,874</u>	<u>756,507</u>	<u>54,633</u>
<i>Expenditures:</i>				
Current:				
Instruction	1,533,854	1,835,519	700,974	1,134,545
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,533,854</u>	<u>1,835,519</u>	<u>700,974</u>	<u>1,134,545</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(831,980)</u>	<u>(1,133,645)</u>	<u>55,533</u>	<u>1,189,178</u>
<i>Other financing sources (uses):</i>				
Designated cash	831,980	1,133,645	-	(1,133,645)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>831,980</u>	<u>1,133,645</u>	<u>-</u>	<u>(1,133,645)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>55,533</u>	<u>55,533</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,133,645</u>	<u>1,133,645</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>1,189,178</u>	<u>1,189,178</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(2,445)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>53,088</u>	

Competitive IDEA-B Special Revenue Fund (24108)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	(9,178)	(9,178)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>(9,178)</u>	<u>(9,178)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(9,178)</u>	<u>(9,178)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(9,178)</u>	<u>(9,178)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>9,178</u>	<u>9,178</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			9,178	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Preschool IDEA-B Special Revenue Fund (24109)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	419,098	473,523	455,239	(18,284)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>419,098</u>	<u>473,523</u>	<u>455,239</u>	<u>(18,284)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	4,610	4,655	3,020	1,635
School Administration	414,488	468,868	470,428	(1,560)
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>419,098</u>	<u>473,523</u>	<u>473,448</u>	<u>75</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(18,209)</u>	<u>(18,209)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(18,209)</u>	<u>(18,209)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(111,084)</u>	<u>(111,084)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(129,293)</u>	<u>(129,293)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			18,209	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Hurricane Relief Special Revenue Fund (24111)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	(112,739)	(112,739)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>(112,739)</u>	<u>(112,739)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(112,739)</u>	<u>(112,739)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(112,739)</u>	<u>(112,739)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>112,739</u>	<u>112,739</u>
<i>Fund balances - end of year</i>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			112,739	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Education of Homeless Special Revenue Fund (24113)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	80,000	57,136	(22,864)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>80,000</u>	<u>57,136</u>	<u>(22,864)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	70,294	70,364	(70)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	880	870	10
School Administration	-	8,826	4,377	4,449
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>80,000</u>	<u>75,611</u>	<u>4,389</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(18,475)</u>	<u>(18,475)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(18,475)</u>	<u>(18,475)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(18,475)</u>	<u>(18,475)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			18,475	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Mathematics and Science Partnerships Special Revenue Fund (24117)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	50,101	50,101
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>50,101</u>	<u>50,101</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>50,101</u>	<u>50,101</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>50,101</u>	<u>50,101</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(50,101)</u>	<u>(50,101)</u>
<i>Fund balances - end of year</i>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(50,101)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u><u>-</u></u>	

Carl D. Perkins - Vocational Technical Special Revenue Fund (24119)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	(103,495)	(103,495)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>(103,495)</u>	<u>(103,495)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(103,495)</u>	<u>(103,495)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(103,495)</u>	<u>(103,495)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>103,495</u>	<u>103,495</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			103,495	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Learn and Services Special Revenue Fund (24126)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	41,835	-	(41,835)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>41,835</u>	<u>-</u>	<u>(41,835)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	41,354	5,753	35,601
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	481	74	407
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>41,835</u>	<u>5,827</u>	<u>36,008</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(5,827)</u>	<u>(5,827)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(5,827)</u>	<u>(5,827)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(5,827)</u>	<u>(5,827)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			5,827	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Partnerships in Charter Education Pilot Special Revenue Fund (24129)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	391,785	495,891	104,106
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>391,785</u>	<u>495,891</u>	<u>104,106</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	105,471	98,592	6,879
Support Services				
Students	-	-	948	(948)
Instruction	-	-	-	-
General Administration	-	4,188	4,188	-
School Administration	-	282,126	221,924	60,202
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>391,785</u>	<u>325,652</u>	<u>66,133</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>170,239</u>	<u>170,239</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>170,239</u>	<u>170,239</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(412,980)</u>	<u>(412,980)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(242,741)</u>	<u>(242,741)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(170,239)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>-</u>	

Enhancing Education Through Technology Special Revenue Fund (24133)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	502,408	(286,124)	(788,532)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>502,408</u>	<u>(286,124)</u>	<u>(788,532)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	502,408	343,970	158,438
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>502,408</u>	<u>343,970</u>	<u>158,438</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(630,094)</u>	<u>(630,094)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(630,094)</u>	<u>(630,094)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>91,039</u>	<u>91,039</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(539,055)</u>	<u>(539,055)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			630,094	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Comprehensive School Reform Special Revenue Fund (24135)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	262,654	262,654
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>262,654</u>	<u>262,654</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>262,654</u>	<u>262,654</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>262,654</u>	<u>262,654</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(262,654)</u>	<u>(262,654)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(262,654)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>-</u>	

ELL Title III Incentives Special Revenue Fund (24143)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	15,000	(2,291)	(17,291)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>15,000</u>	<u>(2,291)</u>	<u>(17,291)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	14,835	4,631	10,204
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	165	64	101
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>15,000</u>	<u>4,695</u>	<u>10,305</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(6,986)</u>	<u>(6,986)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(6,986)</u>	<u>(6,986)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,291</u>	<u>2,291</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(4,695)</u>	<u>(4,695)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			6,986	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Enhancing Education Through Technology (E2T2) Special Revenue Fund (24149)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	150,155	67,027	(83,128)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>150,155</u>	<u>67,027</u>	<u>(83,128)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	150,155	21,897	128,258
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>150,155</u>	<u>21,897</u>	<u>128,258</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>45,130</u>	<u>45,130</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>45,130</u>	<u>45,130</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(45,614)</u>	<u>(45,614)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(484)</u>	<u>(484)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(45,130)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Title V-Part A Innovative Ed Pro Strategies Special Revenue Fund (24150)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	127,614	181,951	103,293	(78,658)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>127,614</u>	<u>181,951</u>	<u>103,293</u>	<u>(78,658)</u>
<i>Expenditures:</i>				
Current:				
Instruction	121,744	175,484	106,096	69,388
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	1,405	2,002	1,321	681
School Administration	-	-	-	-
Central Services	4,465	4,465	2,240	2,225
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>127,614</u>	<u>181,951</u>	<u>109,657</u>	<u>72,294</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(6,364)</u>	<u>(6,364)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(6,364)</u>	<u>(6,364)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(80,406)</u>	<u>(80,406)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(86,770)</u>	<u>(86,770)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			6,364	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

English Language Acquisition Special Revenue Fund (24153)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	788,401	1,545,566	809,479	(736,087)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>788,401</u>	<u>1,545,566</u>	<u>809,479</u>	<u>(736,087)</u>
<i>Expenditures:</i>				
Current:				
Instruction	517,829	1,035,581	666,100	369,481
Support Services				
Students	247,065	246,139	177,144	68,995
Instruction	-	212,081	179,867	32,214
General Administration	9,145	16,152	12,160	3,992
School Administration	14,362	35,613	282	35,331
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>788,401</u>	<u>1,545,566</u>	<u>1,035,553</u>	<u>510,013</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(226,074)</u>	<u>(226,074)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(226,074)</u>	<u>(226,074)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(460,911)</u>	<u>(460,911)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(686,985)</u>	<u>(686,985)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			226,074	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Teacher / Principal Training and Recruiting Special Revenue Fund (24154)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	5,041,725	6,337,514	4,682,995	(1,654,519)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>5,041,725</u>	<u>6,337,514</u>	<u>4,682,995</u>	<u>(1,654,519)</u>
<i>Expenditures:</i>				
Current:				
Instruction	4,886,266	6,144,216	5,579,821	564,395
Support Services				
Students	-	-	-	-
Instruction	-	21,824	17,766	4,058
General Administration	55,459	71,474	66,260	5,214
School Administration	15,539	15,539	120	15,419
Central Services	84,461	84,461	97,725	(13,264)
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,041,725</u>	<u>6,337,514</u>	<u>5,761,692</u>	<u>575,822</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,078,697)</u>	<u>(1,078,697)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,078,697)</u>	<u>(1,078,697)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,142,008)</u>	<u>(1,142,008)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(2,220,705)</u>	<u>(2,220,705)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,078,697	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Safe and Drug Free Schools and Community Special Revenue Fund (24157)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	531,258	1,020,689	331,385	(689,304)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>531,258</u>	<u>1,020,689</u>	<u>331,385</u>	<u>(689,304)</u>
<i>Expenditures:</i>				
Current:				
Instruction	70,244	70,244	34,156	36,088
Support Services				
Students	211,499	681,468	690,828	(9,360)
Instruction	-	-	-	-
General Administration	16,355	35,817	6,215	29,602
School Administration	233,160	233,160	56,995	176,165
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>531,258</u>	<u>1,020,689</u>	<u>788,194</u>	<u>232,495</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(456,809)</u>	<u>(456,809)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(456,809)</u>	<u>(456,809)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(120,486)</u>	<u>(120,486)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(577,295)</u>	<u>(577,295)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			459,809	
Adjustments to expenditures			(3,000)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

21st Century Community Living Centers Special Revenue Fund (24159)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	949,433	1,239,150	478,766	(760,384)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>949,433</u>	<u>1,239,150</u>	<u>478,766</u>	<u>(760,384)</u>
<i>Expenditures:</i>				
Current:				
Instruction	931,681	963,179	637,835	325,344
Support Services				
Students	-	255,162	255,041	121
Instruction	-	-	-	-
General Administration	17,752	20,809	11,538	9,271
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>949,433</u>	<u>1,239,150</u>	<u>904,414</u>	<u>334,736</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(425,648)</u>	<u>(425,648)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(425,648)</u>	<u>(425,648)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(31,558)</u>	<u>(31,558)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(457,206)</u>	<u>(457,206)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			425,648	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Title I School Improvement Special Revenue Fund (24162)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	192,632	41,053	445,145	404,092
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>192,632</u>	<u>41,053</u>	<u>445,145</u>	<u>404,092</u>
<i>Expenditures:</i>				
Current:				
Instruction	190,705	40,690	39,031	1,659
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	1,927	363	-	363
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>192,632</u>	<u>41,053</u>	<u>39,031</u>	<u>2,022</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>406,114</u>	<u>406,114</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>406,114</u>	<u>406,114</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(756,169)</u>	<u>(756,169)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(350,055)</u>	<u>(350,055)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(406,114)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>-</u>	

Refugee and Entrant Assistance Special Revenue Fund (24165)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	116,126	116,126
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>116,126</u>	<u>116,126</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>116,126</u>	<u>116,126</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>116,126</u>	<u>116,126</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(116,126)</u>	<u>(116,126)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(116,126)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>-</u>	

School Renovation IDEA and Tech Special Revenue Fund (24166)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	(35,854)	(35,854)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	(35,854)	(35,854)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(35,854)	(35,854)
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	(35,854)	(35,854)
<i>Fund balances - beginning of year</i>	-	-	35,854	35,854
<i>Fund balances - end of year</i>	-	-	-	-
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			35,854	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			-	

Reading First Special Revenue Fund (24167)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	1,070,621	1,070,621
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>1,070,621</u>	<u>1,070,621</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,070,621</u>	<u>1,070,621</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,070,621</u>	<u>1,070,621</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,070,621)</u>	<u>(1,070,621)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(1,070,621)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses)			<u>-</u>	
over expenditures (GAAP Basis)			<u>-</u>	

Carl D. Perkins Secondary - Current Special Revenue Fund (24174)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	36,944	570,760	533,816
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>36,944</u>	<u>570,760</u>	<u>533,816</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	36,944	36,944	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>36,944</u>	<u>36,944</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>533,816</u>	<u>533,816</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>533,816</u>	<u>533,816</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(552,623)</u>	<u>(552,623)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(18,807)</u>	<u>(18,807)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(552,623)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>(18,807)</u>	

Carl D. Perkins Secondary - Py Unliq. Obligations Special Revenue Fund (24175)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	988,757	428,673	(560,084)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>988,757</u>	<u>428,673</u>	<u>(560,084)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	727,534	716,544	10,990
Support Services				
Students	-	45,398	55,794	(10,396)
Instruction	-	158,993	155,369	3,624
General Administration	-	8,279	8,279	-
School Administration	-	48,553	17,128	31,425
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>988,757</u>	<u>953,114</u>	<u>35,643</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(524,441)</u>	<u>(524,441)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(524,441)</u>	<u>(524,441)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(524,441)</u>	<u>(524,441)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			524,441	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Carl D. Perkins Secondary - Redistribution Special Revenue Fund (24176)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	468,517	-	(468,517)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>468,517</u>	<u>-</u>	<u>(468,517)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	463,828	157,922	305,906
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	4,689	2,121	2,568
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>468,517</u>	<u>160,043</u>	<u>308,474</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(160,043)</u>	<u>(160,043)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(160,043)</u>	<u>(160,043)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(160,043)</u>	<u>(160,043)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			160,043	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Carl D. Perkins HSTW- Current Special Revenue Fund (24180)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	20,000	12,333	(7,667)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>20,000</u>	<u>12,333</u>	<u>(7,667)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	14,469	14,316	153
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	220	220	-
School Administration	-	5,311	5,311	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>20,000</u>	<u>19,847</u>	<u>153</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(7,514)</u>	<u>(7,514)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(7,514)</u>	<u>(7,514)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(12,333)</u>	<u>(12,333)</u>
<i>Fund balances - end of year</i>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>(19,847)</u></u>	<u><u>(19,847)</u></u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(11,477)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses)</i>			<u>-</u>	
<i>over expenditures (GAAP Basis)</i>			<u>(18,991)</u>	

Teaching American History Special Revenue Fund (25107)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	618,438	1,715,145	536,408	(1,178,737)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>618,438</u>	<u>1,715,145</u>	<u>536,408</u>	<u>(1,178,737)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	614,335	1,077,360	464,004	613,356
Support Services				
Students	-	-	3,221	(3,221)
Instruction	-	621,081	186,706	434,375
General Administration	4,103	16,704	7,996	8,708
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>618,438</u>	<u>1,715,145</u>	<u>661,927</u>	<u>1,053,218</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(125,519)</u>	<u>(125,519)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(125,519)</u>	<u>(125,519)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>27,772</u>	<u>27,772</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(97,747)</u>	<u>(97,747)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			130,519	
Adjustments to expenditures			(5,000)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Bilingual Education School Grants Special Revenue Fund (25109)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	(154,504)	(154,504)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>(154,504)</u>	<u>(154,504)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(154,504)</u>	<u>(154,504)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(154,504)</u>	<u>(154,504)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>169,394</u>	<u>169,394</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>14,890</u>	<u>14,890</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			154,513	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses)				
over expenditures (GAAP Basis)			<u>9</u>	

Safe and Drug Free Schools Special Revenue Fund (25111)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	220,000	537,820	353,975	(183,845)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>220,000</u>	<u>537,820</u>	<u>353,975</u>	<u>(183,845)</u>
<i>Expenditures:</i>				
Current:				
Instruction	3,356	3,356	6	3,350
Support Services				
Students	199,644	487,602	343,899	143,703
Instruction	-	-	-	-
General Administration	2,000	6,549	4,199	2,350
School Administration	15,000	40,313	17,330	22,983
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>220,000</u>	<u>537,820</u>	<u>365,434</u>	<u>172,386</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(11,459)</u>	<u>(11,459)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(11,459)</u>	<u>(11,459)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(44,641)</u>	<u>(44,641)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(56,100)</u>	<u>(56,100)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			11,459	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Collaborative Research and Development Special Revenue Fund (25112)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	234	125,234	33,562	(91,672)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>234</u>	<u>125,234</u>	<u>33,562</u>	<u>(91,672)</u>
<i>Expenditures:</i>				
Current:				
Instruction	234	123,855	72,727	51,128
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	1,379	884	495
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>234</u>	<u>125,234</u>	<u>73,611</u>	<u>51,623</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(40,049)</u>	<u>(40,049)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(40,049)</u>	<u>(40,049)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,926</u>	<u>1,926</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(38,123)</u>	<u>(38,123)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			40,193	
Adjustments to expenditures			(144)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Community Prosecution and Project Safe Neighborhoods Special Revenue Fund (25113)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	100,926	(1,900)	(102,826)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>100,926</u>	<u>(1,900)</u>	<u>(102,826)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	1,543	-	1,543
Support Services				
Students	-	65,194	-	65,194
Instruction	-	-	-	-
General Administration	-	1,172	180	992
School Administration	-	33,017	13,922	19,095
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>100,926</u>	<u>14,102</u>	<u>86,824</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(16,002)</u>	<u>(16,002)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(16,002)</u>	<u>(16,002)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,900</u>	<u>1,900</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(14,102)</u>	<u>(14,102)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			18,987	
Adjustments to expenditures			(2,985)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Title XX Health and Social Services Special Revenue Fund (25129)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	535,000	585,000	635,215	50,215
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>535,000</u>	<u>585,000</u>	<u>635,215</u>	<u>50,215</u>
<i>Expenditures:</i>				
Current:				
Instruction	457,505	578,853	654,400	(75,547)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	6,147	6,147	6,147	-
School Administration	71,348	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>535,000</u>	<u>585,000</u>	<u>660,547</u>	<u>(75,547)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(25,332)</u>	<u>(25,332)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(25,332)</u>	<u>(25,332)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>193,285</u>	<u>193,285</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>167,953</u>	<u>167,953</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			25,332	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Johnson O'Malley Special Revenue Fund (25131)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	103,631	103,631
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>103,631</u>	<u>103,631</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>103,631</u>	<u>103,631</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>103,631</u>	<u>103,631</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(48,676)</u>	<u>(48,676)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>54,955</u>	<u>54,955</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(103,631)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Impact Aid Special Education Special Revenue Fund (25145)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	47,781	199,743	321,908	122,165
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>47,781</u>	<u>199,743</u>	<u>321,908</u>	<u>122,165</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	151,962	-	151,962
Support Services				
Students	47,781	47,781	83,421	(35,640)
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>47,781</u>	<u>199,743</u>	<u>83,421</u>	<u>116,322</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>238,487</u>	<u>238,487</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>238,487</u>	<u>238,487</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(100,061)</u>	<u>(100,061)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>138,426</u>	<u>138,426</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(238,487)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>-</u>	

Impact Aid Indian Education Special Revenue Fund (25147)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	34,208	71,000	137,868	66,868
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>34,208</u>	<u>71,000</u>	<u>137,868</u>	<u>66,868</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	5,722	19,722	19,361	361
Support Services				
Students	19,606	40,898	40,114	784
Instruction	600	600	-	600
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	7,969	9,469	2,253	7,216
Operation & Maintenance of Plant	311	311	5,847	(5,536)
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>34,208</u>	<u>71,000</u>	<u>67,575</u>	<u>3,425</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>70,293</u>	<u>70,293</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>70,293</u>	<u>70,293</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(18,123)</u>	<u>(18,123)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>52,170</u>	<u>52,170</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(69,023)	
Adjustments to expenditures			(1,270)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Title XIX Medicaid 3/21 Years Special Revenue Fund (25153)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	2,800,000	2,800,000	3,746,919	946,919
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,800,000</u>	<u>2,800,000</u>	<u>3,746,919</u>	<u>946,919</u>
<i>Expenditures:</i>				
Current:				
Instruction	249,365	249,365	212,639	36,726
Support Services				
Students	2,490,498	2,490,498	2,003,345	487,153
Instruction	-	-	-	-
General Administration	32,137	32,137	32,137	-
School Administration	-	-	234,591	(234,591)
Central Services	-	-	-	-
Operation & Maintenance of Plant	28,000	28,000	26,530	1,470
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,800,000</u>	<u>2,800,000</u>	<u>2,509,242</u>	<u>290,758</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,237,677</u>	<u>1,237,677</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,237,677</u>	<u>1,237,677</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,354,631</u>	<u>5,354,631</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>6,592,308</u>	<u>6,592,308</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>1,237,677</u>	

Career Access Program NSF Special Revenue Fund (25158)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	35,000	81,159	46,159
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>35,000</u>	<u>81,159</u>	<u>46,159</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	9,774	2,640	7,134
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	367	290	77
School Administration	-	24,859	24,668	191
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>35,000</u>	<u>27,598</u>	<u>7,402</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>53,561</u>	<u>53,561</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>53,561</u>	<u>53,561</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(47,165)</u>	<u>(47,165)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>6,396</u>	<u>6,396</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(53,561)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>-</u>	

APS Sentry Special Revenue Fund (25164)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	20,000	20,198	14,102	(6,096)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>20,000</u>	<u>20,198</u>	<u>14,102</u>	<u>(6,096)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	7,000	(7,000)
Instruction	-	-	-	-
General Administration	155	155	144	11
School Administration	15,345	15,543	5,708	9,835
Central Services	4,500	4,500	-	4,500
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>20,000</u>	<u>20,198</u>	<u>12,852</u>	<u>7,346</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,250</u>	<u>1,250</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,250</u>	<u>1,250</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(13,917)</u>	<u>(13,917)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(12,667)</u>	<u>(12,667)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(1,250)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>-</u>	

Asthma Special Revenue Fund (25168)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	217,681	-	(217,681)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>217,681</u>	<u>-</u>	<u>(217,681)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	215,180	17,811	197,369
Instruction	-	-	-	-
General Administration	-	2,501	405	2,096
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>217,681</u>	<u>18,216</u>	<u>199,465</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(18,216)</u>	<u>(18,216)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(18,216)</u>	<u>(18,216)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(18,216)</u>	<u>(18,216)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			18,216	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Magnet Schools Assistance Special Revenue Fund (25180)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	(80,723)	(80,723)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>(80,723)</u>	<u>(80,723)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(80,723)</u>	<u>(80,723)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(80,723)</u>	<u>(80,723)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>100,768</u>	<u>100,768</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>20,045</u>	<u>20,045</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			80,723	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses)			<u>80,723</u>	
over expenditures (GAAP Basis)			<u>-</u>	

Indian Education Formula Special Revenue Fund (25184)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	1,024,981	1,087,177	923,958	(163,219)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,024,981</u>	<u>1,087,177</u>	<u>923,958</u>	<u>(163,219)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	958,829	1,014,723	1,021,402	(6,679)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	18,812	30,343	12,291	18,052
School Administration	-	8,114	8,094	20
Central Services	47,340	33,984	44,933	(10,949)
Operation & Maintenance of Plant	-	13	13	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,024,981</u>	<u>1,087,177</u>	<u>1,086,733</u>	<u>444</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(162,775)</u>	<u>(162,775)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(162,775)</u>	<u>(162,775)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>137,951</u>	<u>137,951</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(24,824)</u>	<u>(24,824)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			183,979	
Adjustments to expenditures			(21,204)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Title V Indian Health Care Special Revenue Fund (25209)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	54,849	54,849
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>54,849</u>	<u>54,849</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>54,849</u>	<u>54,849</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>54,849</u>	<u>54,849</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(54,849)</u>	<u>(54,849)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(54,849)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>-</u>	

Professional Development: Training for All Teachers Special Revenue Fund (25213)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	54,043	54,043
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>54,043</u>	<u>54,043</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>54,043</u>	<u>54,043</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>54,043</u>	<u>54,043</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(54,043)</u>	<u>(54,043)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(54,043)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>-</u>	

Smaller Learning Communities Special Revenue Fund (25217)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	384,980	370,269	424,701	54,432
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>384,980</u>	<u>370,269</u>	<u>424,701</u>	<u>54,432</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	169,541	219,141	216,549	2,592
Support Services				
Students	206,893	142,582	41,806	100,776
Instruction	7,472	7,472	15,694	(8,222)
General Administration	1,074	1,074	1,075	(1)
School Administration	-	-	31,714	(31,714)
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>384,980</u>	<u>370,269</u>	<u>306,838</u>	<u>63,431</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>117,863</u>	<u>117,863</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>117,863</u>	<u>117,863</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(114,893)</u>	<u>(114,893)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>2,970</u>	<u>2,970</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(117,863)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Center for Disease Control and Prevention Special Revenue Fund (25222)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	337,859	318,083	190,152	(127,931)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>337,859</u>	<u>318,083</u>	<u>190,152</u>	<u>(127,931)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	10,532	10,532	2,258	8,274
Support Services				
Students	273,346	253,570	218,995	34,575
Instruction	-	-	-	-
General Administration	5,921	5,921	4,832	1,089
School Administration	48,060	48,060	64,043	(15,983)
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	124	(124)
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>337,859</u>	<u>318,083</u>	<u>290,252</u>	<u>27,831</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(100,100)</u>	<u>(100,100)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(100,100)</u>	<u>(100,100)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>44,620</u>	<u>44,620</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(55,480)</u>	<u>(55,480)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			100,100	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

After School Learning Centers Special Revenue Fund (25224)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	(27,069)	(27,069)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>(27,069)</u>	<u>(27,069)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(27,069)</u>	<u>(27,069)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(27,069)</u>	<u>(27,069)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>27,069</u>	<u>27,069</u>
<i>Fund balances - end of year</i>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			27,069	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses)			<u>27,069</u>	
over expenditures (GAAP Basis)			<u><u>-</u></u>	

FTE Earmark Grant Special Revenue Fund (25225)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	13,840	13,840
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>13,840</u>	<u>13,840</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>13,840</u>	<u>13,840</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>13,840</u>	<u>13,840</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(13,840)</u>	<u>(13,840)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(13,840)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>-</u>	

Substance Abuse and Mental Health Services Special Revenue Fund (25238)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	1,397	1,397
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>1,397</u>	<u>1,397</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,397</u>	<u>1,397</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,397</u>	<u>1,397</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,397)</u>	<u>(1,397)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(1,397)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>-</u>	

Incentive Program Special Revenue Fund (25242)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	51,468	51,468
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>51,468</u>	<u>51,468</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>51,468</u>	<u>51,468</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>51,468</u>	<u>51,468</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(35,588)</u>	<u>(35,588)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>15,880</u>	<u>15,880</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(51,468)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses)</i>			<u>-</u>	
<i>over expenditures (GAAP Basis)</i>			<u>-</u>	

ENLACE UNM Special Revenue Fund (26103)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	2,153	2,153
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>2,153</u>	<u>2,153</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,153</u>	<u>2,153</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,153</u>	<u>2,153</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(2,153)</u>	<u>(2,153)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			9,359	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses)				
over expenditures (GAAP Basis)			<u>11,512</u>	

LANL Foundation Special Revenue Fund (26113)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	3,027	3,027
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>3,027</u>	<u>3,027</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>3,027</u>	<u>3,027</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>3,027</u>	<u>3,027</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(3,027)</u>	<u>(3,027)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(3,455)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses)				
over expenditures (GAAP Basis)			<u>(428)</u>	

ABEC Job Mentor Special Revenue Fund (26118)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	155,455	155,455	57,717	(97,738)
Interest	-	-	-	-
<i>Total revenues</i>	<u>155,455</u>	<u>155,455</u>	<u>57,717</u>	<u>(97,738)</u>
<i>Expenditures:</i>				
Current:				
Instruction	154,133	154,133	136,934	17,199
Support Services				
Students	1,322	1,322	1,767	(445)
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>155,455</u>	<u>155,455</u>	<u>138,701</u>	<u>16,754</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(80,984)</u>	<u>(80,984)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(80,984)</u>	<u>(80,984)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,412)</u>	<u>(1,412)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(82,396)</u>	<u>(82,396)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			76,454	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>(4,530)</u>	

Wallace Foundation Special Revenue Fund (26125)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	133,000	97,496	(35,504)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>133,000</u>	<u>97,496</u>	<u>(35,504)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	2,495	(2,495)
School Administration	-	133,000	93,421	39,579
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>133,000</u>	<u>95,916</u>	<u>37,084</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,580</u>	<u>1,580</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,580</u>	<u>1,580</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(50,126)</u>	<u>(50,126)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(48,546)</u>	<u>(48,546)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			30,168	
Adjustments to expenditures			(16,269)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>15,479</u>	

General Electric Special Revenue Fund (26142)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	116,238	25,893	(90,345)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>116,238</u>	<u>25,893</u>	<u>(90,345)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	36,477	21,049	15,428
Support Services				
Students	-	-	13,261	(13,261)
Instruction	-	78,512	23,186	55,326
General Administration	-	1,249	720	529
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>116,238</u>	<u>58,216</u>	<u>58,022</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(32,323)</u>	<u>(32,323)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(32,323)</u>	<u>(32,323)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>34,849</u>	<u>34,849</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>2,526</u>	<u>2,526</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(2,526)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>(34,849)</u>	

Corporation for Public Broadcasting Special Revenue Fund (26161)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	193,979	298,179	246,261	(51,918)
Interest	-	-	-	-
<i>Total revenues</i>	<u>193,979</u>	<u>298,179</u>	<u>246,261</u>	<u>(51,918)</u>
<i>Expenditures:</i>				
Current:				
Instruction	193,979	173,031	-	173,031
Support Services				
Students	-	125,148	97,733	27,415
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>193,979</u>	<u>298,179</u>	<u>97,733</u>	<u>200,446</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>148,528</u>	<u>148,528</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>148,528</u>	<u>148,528</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(19,851)</u>	<u>(19,851)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>128,677</u>	<u>128,677</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(188,008)	
Adjustments to expenditures			(8,247)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>(47,727)</u>	

National Association of School Nurses Special Revenue Fund (26168)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	33,050	52,346	23,939	(28,407)
Interest	-	-	-	-
<i>Total revenues</i>	<u>33,050</u>	<u>52,346</u>	<u>23,939</u>	<u>(28,407)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	33,050	52,346	27,744	24,602
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>33,050</u>	<u>52,346</u>	<u>27,744</u>	<u>24,602</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,805)</u>	<u>(3,805)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,805)</u>	<u>(3,805)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(3,130)</u>	<u>(3,130)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(6,935)</u>	<u>(6,935)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			6,935	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>3,130</u>	

Parents Reaching Out Special Revenue Fund (26174)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	30,000	626	(29,374)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>30,000</u>	<u>626</u>	<u>(29,374)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	7,954	7,083	871
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	345	188	157
School Administration	-	21,701	12,129	9,572
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>30,000</u>	<u>19,400</u>	<u>10,600</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(18,774)</u>	<u>(18,774)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(18,774)</u>	<u>(18,774)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(18,774)</u>	<u>(18,774)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			18,774	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Technology For Education PED Special Revenue Fund (27117)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	1,700,000	3,294,884	4,023,313	728,429
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,700,000</u>	<u>3,294,884</u>	<u>4,023,313</u>	<u>728,429</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	172,982	277,706	88,279	189,427
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	11,406	29,393	11,687	17,706
School Administration	1,515,612	2,987,785	880,691	2,107,094
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,700,000</u>	<u>3,294,884</u>	<u>980,657</u>	<u>2,314,227</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>3,042,656</u>	<u>3,042,656</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>3,042,656</u>	<u>3,042,656</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(663,488)</u>	<u>(663,488)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>2,379,168</u>	<u>2,379,168</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(2,776,270)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>266,386</u>	

Obesity Program Special Revenue Fund (27120)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	1,422	83,000	2,516	(80,484)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,422</u>	<u>83,000</u>	<u>2,516</u>	<u>(80,484)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,356	74,364	49,546	24,818
Support Services				
Students	-	8,036	33,424	(25,388)
Instruction	-	600	-	600
General Administration	66	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,422</u>	<u>83,000</u>	<u>82,970</u>	<u>30</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(80,454)</u>	<u>(80,454)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(80,454)</u>	<u>(80,454)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(2,516)</u>	<u>(2,516)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(82,970)</u>	<u>(82,970)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			80,086	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>(368)</u>	

Physical Education Classes - PED Special Revenue Fund (27121)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	943	943
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>943</u>	<u>943</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>943</u>	<u>943</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>943</u>	<u>943</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(943)</u>	<u>(943)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(16,750)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>(15,807)</u>	

Physical Education Classes Special Revenue Fund (27129)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	40,000	-	(40,000)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>40,000</u>	<u>-</u>	<u>(40,000)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	40,000	34,353	5,647
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>40,000</u>	<u>34,353</u>	<u>5,647</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(34,353)</u>	<u>(34,353)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(34,353)</u>	<u>(34,353)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(34,353)</u>	<u>(34,353)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			34,353	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Incentives for School Improvement Act PED Special Revenue Fund (27138)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	344,600	709,957	1,285,203	575,246
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>344,600</u>	<u>709,957</u>	<u>1,285,203</u>	<u>575,246</u>
<i>Expenditures:</i>				
Current:				
Instruction	344,600	709,528	387,531	321,997
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	429	428	1
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>344,600</u>	<u>709,957</u>	<u>387,959</u>	<u>321,998</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>897,244</u>	<u>897,244</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>897,244</u>	<u>897,244</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>221,019</u>	<u>221,019</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>1,118,263</u>	<u>1,118,263</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(913,845)	
Adjustments to expenditures			(3,096)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>(916,941)</u>	

Family and Youth Resource Program Special Revenue Fund (27140)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	585,000	582,120	(2,880)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>585,000</u>	<u>582,120</u>	<u>(2,880)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	88,965	79,404	9,561
Support Services				
Students	-	489,314	443,746	45,568
Instruction	-	-	-	-
General Administration	-	6,721	6,141	580
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>585,000</u>	<u>529,291</u>	<u>55,709</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>52,829</u>	<u>52,829</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>52,829</u>	<u>52,829</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(484,681)</u>	<u>(484,681)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(431,852)</u>	<u>(431,852)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			359,286	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>412,115</u>	

Truancy Initiative Special Revenue Fund (27141)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	30,000	57,805	27,805
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>30,000</u>	<u>57,805</u>	<u>27,805</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	345	342	3
School Administration	-	29,655	29,655	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>30,000</u>	<u>29,997</u>	<u>3</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>27,808</u>	<u>27,808</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>27,808</u>	<u>27,808</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(27,824)</u>	<u>(27,824)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(16)</u>	<u>(16)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			16	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>27,824</u>	

Legislative Appropriation - Laws of NM 2004 Special Revenue Fund (27142)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	(19,900)	(19,900)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>(19,900)</u>	<u>(19,900)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(19,900)</u>	<u>(19,900)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(19,900)</u>	<u>(19,900)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>19,900</u>	<u>19,900</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			19,900	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>-</u>	

Legislative Appropriation - Laws of NM 2005 Special Revenue Fund (27144)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	186,879	186,879
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>186,879</u>	<u>186,879</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>186,879</u>	<u>186,879</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>186,879</u>	<u>186,879</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(186,879)</u>	<u>(186,879)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(213,408)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>(26,529)</u>	

Library GO Bonds - Laws of 2004 Special Revenue Fund (27145)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	85,814	85,814
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>85,814</u>	<u>85,814</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>85,814</u>	<u>85,814</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>85,814</u>	<u>85,814</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(133,888)</u>	<u>(133,888)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(48,074)</u>	<u>(48,074)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(1,653)	
Adjustments to expenditures			(560,336)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>(476,175)</u>	

Pre K Initiative Special Revenue Fund (27149)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	669,399	430,485	(238,914)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>669,399</u>	<u>430,485</u>	<u>(238,914)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	660,873	599,180	61,693
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	8,526	3,811	4,715
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>669,399</u>	<u>602,991</u>	<u>66,408</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(172,506)</u>	<u>(172,506)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(172,506)</u>	<u>(172,506)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(74,277)</u>	<u>(74,277)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(246,783)</u>	<u>(246,783)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			198,530	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>26,024</u>	

Indian Education Act Special Revenue Fund (27150)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	50,000	85,834	35,834
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>50,000</u>	<u>85,834</u>	<u>35,834</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	48,654	48,007	647
Support Services				
Students	-	796	791	5
Instruction	-	-	-	-
General Administration	-	550	246	304
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>50,000</u>	<u>49,044</u>	<u>956</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>36,790</u>	<u>36,790</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>36,790</u>	<u>36,790</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(66,841)</u>	<u>(66,841)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(30,051)</u>	<u>(30,051)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(11,556)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>25,234</u>	

Beginning Teacher Mentoring Program Special Revenue Fund (27154)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	316,767	496,601	179,834
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>316,767</u>	<u>496,601</u>	<u>179,834</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	313,283	313,283	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	3,484	3,484	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>316,767</u>	<u>316,767</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>179,834</u>	<u>179,834</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>179,834</u>	<u>179,834</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(179,834)</u>	<u>(179,834)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(125,527)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>54,307</u>	

Reading Materials Special Revenue Fund (27158)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	906,550	1,298,295	2,687	(1,295,608)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>906,550</u>	<u>1,298,295</u>	<u>2,687</u>	<u>(1,295,608)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	387,244	387,180	64
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	4,501	4,454	47
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	906,550	906,550	-	906,550
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>906,550</u>	<u>1,298,295</u>	<u>391,634</u>	<u>906,661</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(388,947)</u>	<u>(388,947)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(388,947)</u>	<u>(388,947)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(2,688)</u>	<u>(2,688)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(391,635)</u>	<u>(391,635)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			391,635	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>2,688</u>	

Legislative Appropriation - Laws of 2006 Special Revenue Fund (27160)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	152,173	152,173
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>152,173</u>	<u>152,173</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	171,917	131,258	40,659
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	2,585	2,098	487
School Administration	-	53,417	53,321	96
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>227,919</u>	<u>186,677</u>	<u>41,242</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(227,919)</u>	<u>(34,504)</u>	<u>193,415</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	227,919	-	(227,919)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>227,919</u>	<u>-</u>	<u>(227,919)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(34,504)</u>	<u>(34,504)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(120,600)</u>	<u>(120,600)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(155,104)</u>	<u>(155,104)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			155,104	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>120,600</u>	

Pre K Start-up Costs Special Revenue Fund (27161)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	106,500	32,154	(74,346)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>106,500</u>	<u>32,154</u>	<u>(74,346)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	106,500	86,689	19,811
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>106,500</u>	<u>86,689</u>	<u>19,811</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(54,535)</u>	<u>(54,535)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(54,535)</u>	<u>(54,535)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(7,528)</u>	<u>(7,528)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(62,063)</u>	<u>(62,063)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			62,063	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>7,528</u>	

School in Need of Improvement Special Revenue Fund (27163)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	321,920	24,938	(296,982)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>321,920</u>	<u>24,938</u>	<u>(296,982)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	316,924	221,830	95,094
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	4,996	1,727	3,269
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>321,920</u>	<u>223,557</u>	<u>98,363</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(198,619)</u>	<u>(198,619)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(198,619)</u>	<u>(198,619)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(198,619)</u>	<u>(198,619)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			198,619	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

School Improvements Framework Special Revenue Fund (27164)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	10,000	1,493	(8,507)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	10,000	1,493	(8,507)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	10,000	6,316	3,684
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	10,000	6,316	3,684
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(4,823)	(4,823)
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	(4,823)	(4,823)
<i>Fund balances - beginning of year</i>	-	-	(1,493)	(1,493)
<i>Fund balances - end of year</i>	-	-	(6,316)	(6,316)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			6,316	
Adjustments to expenditures			(156)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			1,337	

Local Grants Special Revenue Fund (27165)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	529,439	13,000	(516,439)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>529,439</u>	<u>13,000</u>	<u>(516,439)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	389,863	155,811	234,052
Support Services				
Students	-	29,670	29,657	13
Instruction	-	55,870	52,038	3,832
General Administration	-	54,036	495	53,541
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>529,439</u>	<u>238,001</u>	<u>291,438</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(225,001)</u>	<u>(225,001)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(225,001)</u>	<u>(225,001)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(225,001)</u>	<u>(225,001)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			225,001	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Kindergarten Three-Plus Special Revenue Fund (27166)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	749,516	2,087,364	2,292,241	204,877
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>749,516</u>	<u>2,087,364</u>	<u>2,292,241</u>	<u>204,877</u>
<i>Expenditures:</i>				
Current:				
Instruction	749,516	1,862,616	1,292,167	570,449
Support Services				
Students	-	65,871	50,428	15,443
Instruction	-	-	-	-
General Administration	-	23,981	9,864	14,117
School Administration	-	134,896	127,447	7,449
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>749,516</u>	<u>2,087,364</u>	<u>1,479,906</u>	<u>607,458</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>812,335</u>	<u>812,335</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>812,335</u>	<u>812,335</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>812,335</u>	<u>812,335</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(785,997)	
Adjustments to expenditures			(26,338)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>-</u>	

After-School Enrichment Program Special Revenue Fund (27168)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	579,824	27,826	(551,998)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>579,824</u>	<u>27,826</u>	<u>(551,998)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	575,429	456,984	118,445
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	4,395	701	3,694
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>579,824</u>	<u>457,685</u>	<u>122,139</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(429,859)</u>	<u>(429,859)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(429,859)</u>	<u>(429,859)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(429,859)</u>	<u>(429,859)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			429,859	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Libraries Sb-301 Go Bonds Special Revenue Fund (27170)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	524,594	96,128	(428,466)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>524,594</u>	<u>96,128</u>	<u>(428,466)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	524,070	475,326	48,744
General Administration	-	524	524	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>524,594</u>	<u>475,850</u>	<u>48,744</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(379,722)</u>	<u>(379,722)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(379,722)</u>	<u>(379,722)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(379,722)</u>	<u>(379,722)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			379,722	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Graduation Reality and Dual Skills Special Revenue Fund (28102)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	2,614	16,546	21,872	5,326
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,614</u>	<u>16,546</u>	<u>21,872</u>	<u>5,326</u>
<i>Expenditures:</i>				
Current:				
Instruction	2,614	16,546	10,142	6,404
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,614</u>	<u>16,546</u>	<u>10,142</u>	<u>6,404</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>11,730</u>	<u>11,730</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>11,730</u>	<u>11,730</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(6,943)</u>	<u>(6,943)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>4,787</u>	<u>4,787</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(8,838)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>2,892</u>	

Nutrition Grant Special Revenue Fund (28127)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	12,764	12,764
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>12,764</u>	<u>12,764</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>12,764</u>	<u>12,764</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>12,764</u>	<u>12,764</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(5,928)</u>	<u>(5,928)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>6,836</u>	<u>6,836</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			12,764	
Adjustments to expenditures			<u>(76,600)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>(51,072)</u>	

Juvenile Justice Special Revenue Fund (28132)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	(21,489)	(21,489)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>(21,489)</u>	<u>(21,489)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(21,489)</u>	<u>(21,489)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(21,489)</u>	<u>(21,489)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>21,489</u>	<u>21,489</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			21,489	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>-</u>	

Office of Child Development CYFD Special Revenue Fund (28170)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	(11,694)	(11,694)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>(11,694)</u>	<u>(11,694)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(11,694)</u>	<u>(11,694)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(11,694)</u>	<u>(11,694)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>11,934</u>	<u>11,934</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>240</u>	<u>240</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			11,694	
Adjustments to expenditures			(11,934)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>11,934</u>	

Regional Quality Center Special Revenue Fund (28180)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	145,239	98,817	(46,422)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>145,239</u>	<u>98,817</u>	<u>(46,422)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	48,521	10,535	37,986
Support Services				
Students	-	-	-	-
Instruction	-	87,195	71,854	15,341
General Administration	-	1,523	922	601
School Administration	-	8,000	5,446	2,554
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>145,239</u>	<u>88,757</u>	<u>56,482</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>10,060</u>	<u>10,060</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>10,060</u>	<u>10,060</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(53,579)</u>	<u>(53,579)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(43,519)</u>	<u>(43,519)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			19,625	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>19,625</u>	

Private Direct Grants Special Revenue Fund (29102)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	262,241	262,241
Miscellaneous	35,000	184,236	160,122	(24,114)
Interest	-	-	-	-
<i>Total revenues</i>	<u>35,000</u>	<u>184,236</u>	<u>422,363</u>	<u>238,127</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	96,094	87,780	8,314
Support Services				
Students	9,060	7,189	26,305	(19,116)
Instruction	-	-	-	-
General Administration	-	1,584	1,259	325
School Administration	25,940	79,369	12,019	67,350
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>35,000</u>	<u>184,236</u>	<u>127,363</u>	<u>56,873</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>295,000</u>	<u>295,000</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>295,000</u>	<u>295,000</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(343,468)</u>	<u>(343,468)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(48,468)</u>	<u>(48,468)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			47,449	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>47,449</u>	
			<u>342,449</u>	

City/County Grants Special Revenue Fund (29107)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	2,468,150	3,378,290	1,668,967	(1,709,323)
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,468,150</u>	<u>3,378,290</u>	<u>1,668,967</u>	<u>(1,709,323)</u>
<i>Expenditures:</i>				
Current:				
Instruction	2,253,973	2,322,195	2,188,080	134,115
Support Services				
Students	210,841	990,459	287,921	702,538
Instruction	-	62,300	-	62,300
General Administration	3,336	3,336	1,205	2,131
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,468,150</u>	<u>3,378,290</u>	<u>2,477,206</u>	<u>901,084</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(808,239)</u>	<u>(808,239)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(808,239)</u>	<u>(808,239)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(829,312)</u>	<u>(829,312)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(1,637,551)</u>	<u>(1,637,551)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,637,550	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>829,311</u>	

Honeywell Special Revenue Fund (29113)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	(1,422)	(1,422)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>(1,422)</u>	<u>(1,422)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,422)</u>	<u>(1,422)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,422)</u>	<u>(1,422)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,422</u>	<u>1,422</u>
<i>Fund balances - end of year</i>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,422	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses)			<u>-</u>	
over expenditures (GAAP Basis)			<u><u>-</u></u>	

School Based Health Center Special Revenue Fund (29130)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	125,000	125,000	-	(125,000)
Interest	-	-	-	-
<i>Total revenues</i>	<u>125,000</u>	<u>125,000</u>	<u>-</u>	<u>(125,000)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	125,000	125,000	116,728	8,272
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>125,000</u>	<u>125,000</u>	<u>116,728</u>	<u>8,272</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(116,728)</u>	<u>(116,728)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(116,728)</u>	<u>(116,728)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>116,728</u>	<u>116,728</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>(116,728)</u>	

CAPITAL PROJECTS FUNDS

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CAPITAL PROJECTS FUNDS

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

Special Capital Outlay-Local (31300) – To account revenues that are derived from local sources such as the sale of a building.

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

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

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Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2008

Amounts are recorded in dollars.

	Special Capital Outlay - Local 31300	Special Capital Outlay - State 31400	Public School Capital Oultay 32100	Total
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	6,303,911	-	416,171	6,720,082
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	320,000	525,613	-	845,613
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>6,623,911</u>	<u>525,613</u>	<u>416,171</u>	<u>7,565,695</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	7,495,069	-	7,495,069
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>7,495,069</u>	<u>-</u>	<u>7,495,069</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	6,623,911	(6,969,456)	416,171	70,626
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	-	-	-	-
<i>Total fund balance</i>	<u>6,623,911</u>	<u>(6,969,456)</u>	<u>416,171</u>	<u>70,626</u>
<i>Total liabilities and fund balance</i>	<u>6,623,911</u>	<u>525,613</u>	<u>416,171</u>	<u>7,565,695</u>

**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ending June 30, 2008**

Amounts are recorded in dollars.

	Special Capital Outlay - Local 31300	Special Capital Outlay - State 31400	Public School Capital Outlay 32100	Total
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	17,914,409	-	17,914,409
Federal grants	-	-	-	-
Miscellaneous	878,827	-	-	878,827
Interest	208,287	-	35,523	243,810
<i>Total revenues</i>	<u>1,087,114</u>	<u>17,914,409</u>	<u>35,523</u>	<u>19,037,046</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	230,477	8,118,699	633,062	8,982,238
Facilities, Supplies & Materials	-	6,919,996	112,407	7,032,403
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>230,477</u>	<u>15,038,695</u>	<u>745,469</u>	<u>16,014,641</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>856,637</u>	<u>2,875,714</u>	<u>(709,946)</u>	<u>3,022,405</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>856,637</u>	<u>2,875,714</u>	<u>(709,946)</u>	<u>3,022,405</u>
<i>Fund balances - beginning of year</i>	<u>5,767,274</u>	<u>(9,845,170)</u>	<u>1,126,117</u>	<u>(2,951,779)</u>
<i>Fund balances - end of year</i>	<u><u>6,623,911</u></u>	<u><u>(6,969,456)</u></u>	<u><u>416,171</u></u>	<u><u>70,626</u></u>

Bond Building Capital Projects Fund (31100)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For The Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	7,832	7,832
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	2,100,000	2,100,000	1,110,096	(989,904)
<i>Total revenues</i>	<u>2,100,000</u>	<u>2,100,000</u>	<u>1,117,928</u>	<u>(982,072)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	28,050,000	142,158,936	86,397,971	55,760,965
Facilities, Supplies & Services	1,400,000	1,400,000	3,734,743	(2,334,743)
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>29,450,000</u>	<u>143,558,936</u>	<u>90,132,714</u>	<u>53,426,222</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(27,350,000)</u>	<u>(141,458,936)</u>	<u>(89,014,786)</u>	<u>52,444,150</u>
<i>Other financing sources (uses):</i>				
Designated cash	27,350,000	31,458,936	-	(31,458,936)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	110,000,000	75,000,000	(35,000,000)
<i>Total other financing sources (uses)</i>	<u>27,350,000</u>	<u>141,458,936</u>	<u>75,000,000</u>	<u>(66,458,936)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(14,014,786)</u>	<u>(14,014,786)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>31,458,936</u>	<u>31,458,936</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>17,444,150</u>	<u>17,444,150</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(10,295,202)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>(24,309,988)</u>	

Special Capital Outlay - Local Capital Projects Fund (31300)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For The Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	558,827	558,827
Interest	290,000	290,000	208,287	(81,713)
<i>Total revenues</i>	<u>290,000</u>	<u>290,000</u>	<u>767,114</u>	<u>477,114</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	5,602,000	6,057,274	230,477	5,826,797
Facilities, Supplies & Services	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,602,000</u>	<u>6,057,274</u>	<u>230,477</u>	<u>5,826,797</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(5,312,000)</u>	<u>(5,767,274)</u>	<u>536,637</u>	<u>6,303,911</u>
<i>Other financing sources (uses):</i>				
Designated cash	5,312,000	5,767,274	-	(5,767,274)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>5,312,000</u>	<u>5,767,274</u>	<u>-</u>	<u>(5,767,274)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>536,637</u>	<u>536,637</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,767,274</u>	<u>5,767,274</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>6,303,911</u>	<u>6,303,911</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			320,000	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>856,637</u>	

Special Capital Outlay - State Capital Projects Fund (31400)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For The Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	33,334,157	20,773,711	(12,560,446)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>33,334,157</u>	<u>20,773,711</u>	<u>(12,560,446)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	24,805,058	8,118,699	16,686,359
Facilities, Supplies & Services	-	8,529,099	6,919,996	1,609,103
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>33,334,157</u>	<u>15,038,695</u>	<u>18,295,462</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>5,735,016</u>	<u>5,735,016</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>5,735,016</u>	<u>5,735,016</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(13,230,085)</u>	<u>(13,230,085)</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>(7,495,069)</u>	<u>(7,495,069)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(2,859,302)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>2,875,714</u>	

Capital Improvements HB-33 Capital Projects Fund (31600)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For The Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	48,307,802	48,307,802	52,983,537	4,675,735
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	1,500,000	1,500,000	1,076,416	(423,584)
<i>Total revenues</i>	<u>49,807,802</u>	<u>49,807,802</u>	<u>54,059,953</u>	<u>4,252,151</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	483,078	483,078	523,045	(39,967)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies & Services				
Capital outlay	44,324,724	94,730,007	46,156,696	48,573,311
Facilities, Supplies & Services	5,000,000	5,000,000	7,678,509	(2,678,509)
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>49,807,802</u>	<u>100,213,085</u>	<u>54,358,250</u>	<u>45,854,835</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(50,405,283)</u>	<u>(298,297)</u>	<u>50,106,986</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	50,405,283	-	(50,405,283)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>50,405,283</u>	<u>-</u>	<u>(50,405,283)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(298,297)</u>	<u>(298,297)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>50,112,502</u>	<u>50,112,502</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>49,814,205</u>	<u>49,814,205</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			19,738	
Adjustments to expenditures			(998,829)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>(1,277,388)</u>	

Capital Improvements SB-9 Capital Projects Fund (31700)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For The Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	24,106,606	24,106,606	26,672,630	2,566,024
State grants	-	-	1,936,331	1,936,331
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	2,100,000	2,100,000	1,770,732	(329,268)
<i>Total revenues</i>	<u>26,206,606</u>	<u>26,206,606</u>	<u>30,379,693</u>	<u>4,173,087</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	241,066	241,066	272,430	(31,364)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	11,465,540	66,474,251	14,333,149	52,141,102
Facilities, Supplies & Services	14,500,000	14,500,000	15,110,648	(610,648)
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>26,206,606</u>	<u>81,215,317</u>	<u>29,716,227</u>	<u>51,499,090</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(55,008,711)</u>	<u>663,466</u>	<u>55,672,177</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	55,008,711	-	(55,008,711)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>55,008,711</u>	<u>-</u>	<u>(55,008,711)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>663,466</u>	<u>663,466</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>55,008,711</u>	<u>55,008,711</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>55,672,177</u>	<u>55,672,177</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			9,247	
Adjustments to expenditures			(586,634)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>86,079</u>	

School Improvements Capital Outlay Capital Projects Fund (32100)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual

For The Year Ending June 30, 2008

Amounts are recorded in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	-	-	-	-
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	35,523	35,523
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>35,523</u>	<u>35,523</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	1,021,117	633,062	388,055
Facilities, Supplies & Services	-	105,000	112,407	(7,407)
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,126,117</u>	<u>745,469</u>	<u>380,648</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>-</u>	<u>(1,126,117)</u>	<u>(709,946)</u>	<u>416,171</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	1,126,117	-	(1,126,117)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>1,126,117</u>	<u>-</u>	<u>(1,126,117)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(709,946)</u>	<u>(709,946)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,126,117</u>	<u>1,126,117</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>416,171</u>	<u>416,171</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses)			<u>-</u>	
over expenditures (GAAP Basis)			<u>(709,946)</u>	

DEBT SERVICE FUND

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DEBT SERVICE FUND

Debt Service (41000) - To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. The resources of this fund are generated by a tax levy based upon property values.

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Debt Service Fund (41000)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For The Year Ending June 30, 2008

Amounts are reported in dollars.

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	30,987,605	30,987,605	56,100,970	25,113,365
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	680,000	680,000	660,566	(19,434)
<i>Total revenues</i>	<u>31,667,605</u>	<u>31,667,605</u>	<u>56,761,536</u>	<u>25,093,931</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	310,000	560,000	3,191,830	(2,631,830)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Reserve	28,492,624	30,784,427	-	30,784,427
Principal	24,310,000	24,310,000	24,931,791	(621,791)
Interest	6,677,605	6,677,605	3,347,227	3,330,378
<i>Total expenditures</i>	<u>59,790,229</u>	<u>62,332,032</u>	<u>31,470,848</u>	<u>30,861,184</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(28,122,624)</u>	<u>(30,664,427)</u>	<u>25,290,688</u>	<u>55,955,115</u>
<i>Other financing sources (uses):</i>				
Designated cash	28,122,624	30,664,427	-	(30,664,427)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	2,982,420	2,982,420
<i>Total other financing sources (uses)</i>	<u>28,122,624</u>	<u>30,664,427</u>	<u>2,982,420</u>	<u>(27,682,007)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>28,273,108</u>	<u>28,273,108</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>30,664,426</u>	<u>30,664,426</u>
<i>Fund balances - end of year</i>	<u>-</u>	<u>-</u>	<u>58,937,534</u>	<u>58,937,534</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			159,422	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>28,432,530</u>	

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SUPPORTING SCHEDULES

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State Of New Mexico
 Albuquerque Municipal School District No. 12
Schedule of Changes in Assets and Liabilities
For the Fiscal Year End June 30, 2008

Amounts are reported in dollars.

ASSETS - CASH AND CASH EQUIVALENTS

	Balance June 30, 2007	Additions	Deductions	Balance June 30, 2008
Alternative Schools				
Albuquerque Evening	164,895	99,145	74,890	189,150
Career Enrichment Center	72,525	83,923	85,527	70,921
Family School	3,226	1,200	2,193	2,233
Freedom	4,489	5,889	6,782	3,596
New Futures	18,024	25,789	25,924	17,889
School on Wheels	18,527	8,690	6,251	20,966
Sierra Alternative	9,621	5,862	6,698	8,785
Transition Services/ACCESS/CTAP	997	6,671	6,493	1,175
Vision Quest Alternative	632	105	232	505
Total Alternative Schools	<u>292,936</u>	<u>237,274</u>	<u>214,990</u>	<u>315,220</u>
High Schools				
Albuquerque	190,736	857,779	861,156	187,359
Cibola	350,704	1,109,758	1,043,052	417,410
Del Norte	200,306	409,899	462,112	148,093
Eldorado	377,938	1,001,823	999,495	380,266
Highland	159,964	550,488	553,712	156,740
La Cueva	321,706	976,917	1,006,157	292,466
Manzano	220,729	905,075	861,628	264,176
Rio Grande	180,325	573,290	538,057	215,558
Sandia	301,226	771,546	793,943	278,829
Valley	235,075	534,305	536,615	232,765
Volcano Vista	5,987	260,154	221,925	44,216
West Mesa	177,481	805,933	810,187	173,227
Total High Schools	<u>2,722,177</u>	<u>8,756,967</u>	<u>8,688,039</u>	<u>2,791,105</u>
Middle Schools				
Adams	37,595	72,408	78,175	31,828
Carter	52,281	87,948	83,575	56,654
Cleveland	23,372	100,801	105,117	19,056
Desert Ridge	74,637	288,202	292,767	70,072
Eisenhower	46,836	110,125	110,452	46,509
Ernie Pyle	2,760	78,357	74,248	6,869
Garfield	40,803	45,759	57,607	28,955
Grant	53,451	118,856	107,505	64,802
Harrison	18,665	77,467	77,026	19,106
Hayes	47,768	30,256	33,486	44,538
Hoover	55,068	75,205	80,077	50,196
Jackson	21,395	53,830	52,447	22,778
Jefferson	42,499	134,451	134,691	42,259
Kennedy	6,761	20,245	19,175	7,831
Lyndon B. Johnson	79,836	111,320	121,343	69,813
Madison	58,328	86,033	82,686	61,675
McKinley	37,359	89,705	93,330	33,734
Monroe	108,035	110,016	119,493	98,558
Polk	13,699	28,085	26,651	15,133
Roosevelt	35,752	86,467	92,974	29,245
Taft	31,228	42,861	38,371	35,718
Taylor	47,278	46,747	45,286	48,739
Truman	35,689	81,733	92,330	25,092
Van Buren	10,526	48,497	49,521	9,502
Washington	42,434	38,205	59,775	20,864
Wilson	12,156	34,002	26,843	19,315
Total Middle Schools	<u>1,036,211</u>	<u>2,097,581</u>	<u>2,154,951</u>	<u>978,841</u>

State Of New Mexico
 Albuquerque Municipal School District No. 12
Schedule of Changes in Assets and Liabilities
For the Fiscal Year End June 30, 2008

Amounts are reported in dollars.

ASSETS - CASH AND CASH EQUIVALENTS

	Balance June 30, 2007	Additions	Deductions	Balance June 30, 2008
Elementary Schools				
Acoma	15,401	15,963	13,534	17,830
Adobe Acres	5,981	21,115	21,424	5,672
Alameda	10,625	10,767	12,541	8,851
Alamosa	13,602	29,002	30,324	12,280
Alvarado	2,270	4,672	3,628	3,314
Apache	17,402	10,062	26,606	858
Armijo	16,847	31,965	28,855	19,957
Arroyo del Oso	13,759	15,145	16,488	12,416
Atrisco	7,647	13,797	12,610	8,834
John Baker	11,050	27,959	25,446	13,563
Bandelier	17,534	44,440	45,785	16,189
Barcelona	15,520	37,968	41,211	12,277
Bel-Air	5,916	21,845	23,564	4,197
Bellehaven	8,784	5,282	10,171	3,895
Mary Ann Binford	15,418	51,452	50,970	15,900
Kit Carson	12,579	48,946	48,088	13,437
Chamiza	8,948	43,669	35,951	16,666
Chaparral	6,399	22,859	22,597	6,661
Dennis Chavez	9,511	16,064	14,375	11,200
Reginald Chavez	17,247	35,357	34,946	17,658
Chelwood	6,117	12,321	15,332	3,106
Cochiti	6,151	19,500	23,043	2,608
Collet Park	2,967	6,662	5,996	3,633
Comanche	44,486	15,568	23,105	36,949
Corrales	16,262	10,953	12,182	15,033
Double Eagle	15,865	18,550	16,404	18,011
Duranes	507	8,397	8,421	483
East San Jose	21,122	19,201	31,882	8,441
Emerson	5,238	3,257	4,820	3,675
Eubank	7,944	4,021	4,021	7,944
Eugene Field	18,057	31,362	28,007	21,412
Dolores Gonzales	15,931	8,692	15,917	8,706
Edward Gonzales	10,299	65,751	48,064	27,986
Governor Bent	6,618	33,184	35,480	4,322
Griegos	20,091	13,997	11,464	22,624
Hawthorne	4,093	5,051	8,569	575
Hodgin	17,259	35,152	37,221	15,190
Marie Hughes	4,690	30,751	29,844	5,597
Hubert Humphrey	1,754	10,403	10,745	1,412
Inez	10,351	8,841	11,378	7,814
S.Y. Jackson	32,034	48,519	43,253	37,300
Kirtland	5,457	19,630	13,888	11,199
La Luz	8,899	31,005	27,226	12,678
La Mesa	27,512	22,638	27,452	22,698
Lavaland	7,596	16,314	20,537	3,373
Longfellow	16,935	16,157	30,161	2,931
Los Padillas	4,422	14,275	12,810	5,887
Los Ranchos	11,329	21,026	16,155	16,200
Lowell	1,601	16,138	12,963	4,776
MacArthur	4,398	15,292	13,130	6,560
Manzano Mesa	6,691	22,458	23,922	5,227
Susie Rayos Marmon	12,115	20,800	20,985	11,930
Matheson Park	2,920	10,371	8,487	4,804
McCollum	10,735	35,794	23,780	22,749

State Of New Mexico
 Albuquerque Municipal School District No. 12
Schedule of Changes in Assets and Liabilities
For the Fiscal Year End June 30, 2008

Amounts are reported in dollars.

ASSETS - CASH AND CASH EQUIVALENTS

	Balance June 30, 2007	Additions	Deductions	Balance June 30, 2008
Elementary Schools (cont.)				
Mission Avenue	755	5,547	5,854	448
Mitchell	7,550	3,703	5,395	5,858
Monte Vista	17,191	76,758	77,999	15,950
Montezuma	12,469	20,802	16,237	17,034
A. Montoya	3,138	20,114	19,212	4,040
Mountain View	13,448	35,640	25,089	23,999
Navajo	30,405	13,500	9,372	34,533
North Star	5,886	17,526	14,452	8,960
Georgia O'Keeffe	17,502	32,850	41,205	9,147
Ocate	43,094	7,286	7,635	42,745
Osuna	10,431	23,447	15,144	18,734
Painted Sky	21,743	33,952	33,271	22,424
Pajarito	15,537	45,611	48,677	12,471
Petroglyph	31,832	32,791	45,445	19,178
Carlos Rey	8,721	10,075	14,548	4,248
Edmund G. Ross	6,878	10,237	11,352	5,763
San Antonito	8,846	16,014	15,250	9,610
Sandia Base	3,592	2,898	4,116	2,374
Seven Bar	14,384	56,558	51,230	19,712
Sierra Vista	19,316	58,698	56,526	21,488
Sombra del Monte	11,921	19,433	14,799	16,555
Tomasita	5,634	22,112	23,707	4,039
Mark Twain	24,345	10,369	5,985	28,729
Valle Vista	7,120	21,882	16,039	12,963
Ventana Ranch	10,495	55,847	58,549	7,793
Lew Wallace	4,709	10,107	9,773	5,043
Wherry	7,794	4,086	7,367	4,513
Whittier	5,256	5,022	4,130	6,148
Zia	7,323	18,492	17,622	8,193
Zuni	25,714	24,476	26,581	23,609
	<u>1,023,915</u>	<u>1,896,193</u>	<u>1,898,319</u>	<u>1,021,789</u>
Total Elementary Schools				
TOTAL ASSETS	<u><u>5,075,239</u></u>	<u><u>12,988,015</u></u>	<u><u>12,956,299</u></u>	<u><u>5,106,955</u></u>
LIABILITIES - Funds held for the benefit of others.*	<u><u>5,075,239</u></u>	<u><u>12,988,015</u></u>	<u><u>12,956,299</u></u>	<u><u>5,106,955</u></u>

* The FDIC has issued an opinion that, due to the fiduciary nature of these funds, each school is independently insured at each financial institution up to a maximum of \$100,000. District policy states that no school can maintain more than \$100,000 in any one financial institution.

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Schedule of Collateral Pledged by Depository for Public Funds

Amounts are reported in dollars.

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

Wells Fargo Bank

Total Deposits	123,499,347	
FDIC Insurance	(100,000)	
		123,399,347
Uninsured public funds		72,218,958
50% Collateral requirement		61,699,674
Collateral:	Market Value	
WELLS FARGO, FNIONP 256327, 6%, matures 7/1/2036, CUSIP 31371MVU8	41,009,402	
WELLS FARGO, FNIONP 256327, 6%, matures 7/1/2036, CUSIP 31371MVU8	19,690,572	
WELLS FARGO, FNIONP 256327, 6%, matures 7/1/2036, CUSIP 31371MVU8	11,518,984	
		72,218,958
Over collateralized		10,519,284

First Community Bank

Total Deposits	3,000,000	
FDIC Insurance	(100,000)	
		2,900,000
Uninsured public funds		1,489,938
50% Collateral requirement		1,450,000
Collateral:		
FFCB, 3.75% matures 8/4/2009; CUSIP 31331Q7A9	504,170	
FHLB, 4.5% matures 8/14/2009; CUSIP 3133MQSR6	508,318	
BELEN NM CONS SD, 3.8%, matures 8/1/2021; CUSIP 077581MR4	477,450	
		1,489,938
Over collateralized		39,938

Bank of America

Total Deposits	40,438	
FDIC Insurance	(100,000)	
		-
Uninsured public funds		-
50% Collateral requirement		-
Collateral:		
FNMA555424, 5.5%, matures 05/01/2033; CUSIP #31385XAZ0	2,444,983	
		2,444,983
Over collateralized		2,444,983

New Mexico Educators Federal Credit Union

Total Deposits	5	
FDIC Insurance	(100,000)	
		-
Uninsured public funds		-
50% Collateral requirement		-

Activity Funds - Various Banks *

Total insured deposits		5,317,484
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* The FDIC has issued an opinion that, due to the fiduciary nature of these funds, each school is independently insured at each financial institution up to a maximum of \$100,000. District policy states that no school can maintain more than \$100,000 in any one financial institution.

State Of New Mexico
 Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds

Amounts are reported in dollars.

CASH IN REPURCHASE AGREEMENTS:

Bank of America

Repurchase Agreement matures 07/01/2008	52,789,632	
		52,789,632
102% Collateral requirement		53,845,425
Securities Purchased:		
BANK OF AMERICA, FNMA, 6%, matures 6/1/2038, 31410KJU9	6,966,540	
BANK OF AMERICA, FNMA, 5%, matures 4/1/2035, 31402RJN0	6,885,636	
BANK OF AMERICA, FNMA, 6%, matures 6/1/2038, 31410KMJ0	6,871,383	
BANK OF AMERICA, FNMA, 6%, matures 6/1/2038, 31410KMK7	6,543,038	
BANK OF AMERICA, FHLM, 5%, matures 7/1/2035, 3128LXBH2	6,366,752	
BANK OF AMERICA, FNMA, 5.5%, matures 11/1/2037, 31410GZL0	5,707,953	
BANK OF AMERICA, FNMA, 6%, matures 6/1/2038, 31410KML5	4,924,690	
BANK OF AMERICA, FNMA, 6%, matures 6/1/2038, 31410KL36	4,426,595	
BANK OF AMERICA, FNMA, 6%, matures 6/1/2038, 31410KL51	4,158,681	
BANK OF AMERICA, FNMA, 6%, matures 3/1/2037, 31410KGP3	478,595	
BANK OF AMERICA, FNMA, 5.5%, matures 10/1/2033, 31404LYA2	318,502	
BANK OF AMERICA, FHLM, 0%, matures 2/1/2038, 3128LU6J0	197,060	
		53,845,425
Over (under) collateralized		-

Wells Fargo Bank

Repurchase Agreement matures 07/01/2008	11,778,293	
		11,778,293
102% Collateral requirement		12,013,859
Securities Purchased:		
Wells Fargo FNCL 5% matures 3/1/2038: CUSIP#31414S3J0	8,475,510	
Wells Fargo FNCL 5.5% matures 11/1/2037: CUSIP#31413YS44	3,882,390	
		12,357,900
Over (under) collateralized		344,041

New Mexico State Treasurer **

Investment Pool matures 07/02/2007	137,106,566	
		137,106,566

** The New Mexico State Treasurer purchases securities valued at 102% of the pool's total value. Full information may be obtained from the separate audited financial statements of the State Treasurer's Office. These securities are comprised of United States Treasury Bills or Notes. See notes to financial statements

Schedule of Cash and Temporary Investment Accounts

June 30, 2008

Amounts are reported in dollars.

Bank Account Type/Name	Wells Fargo Bank	First State Bank	Bank of America	NMFCU	New Mexico St. Treasurer	Totals
Wells Fargo						
Checking - Consolidated #1	1,064	-	-	-	-	1,064
Checking - Accounts Payable	-	-	-	-	-	-
Checking - Federal	9,184,132	-	-	-	-	9,184,132
Checking - Flexible Spending	4,090	-	-	-	-	4,090
Checking - Athletic Activity	2,013,754	-	-	-	-	2,013,754
Savings	92,289,007	-	-	-	-	92,289,007
Savings - Bond Account	20,007,301	-	-	-	-	20,007,301
Repurchase Agreement	11,778,293	-	-	-	-	11,778,293
First State Bank						
Certificate of Deposit - APS	-	1,000,000	-	-	-	1,000,000
Certificate of Deposit - APS	-	2,000,000	-	-	-	2,000,000
Bank of America						
Checking - Consolidated #3	-	-	40,402	-	-	40,402
Checking - Payroll	-	-	-	-	-	-
Checking - Cafeteria	-	-	36	-	-	36
Repurchase Agreement	-	-	52,789,632	-	-	52,789,632
New Mexico Educators FCU						
Summer School	-	-	-	5	-	5
New Mexico State Treasurer						
Repurchase Agreement	-	-	-	-	137,106,566	137,106,566
Total Government Funds On Deposit	135,277,641	3,000,000	52,830,070	5	137,106,566	328,214,282
Reconciling Items	(10,614,190)	-	(496,175)	-	-	(11,110,364)
Reconciled Balance Government Funds June 30, 2008	<u>124,663,451</u>	<u>3,000,000</u>	<u>52,333,896</u>	<u>5</u>	<u>137,106,566</u>	<u>317,103,917</u>
Petty Cash	-	-	-	-	-	<u>200</u>
Combined Balance Sheet Total June 30, 2008	-	-	-	-	-	<u><u>317,104,117</u></u>
Various Banks						
Activity Funds	-	-	-	-	-	-
Reconciling Items	-	-	-	-	-	5,317,484
Reconciled Balance Activity Funds	-	-	-	-	-	<u>(210,529)</u>
	-	-	-	-	-	<u>5,106,955</u>
Grand Total	-	-	-	-	-	<u><u>322,211,072</u></u>

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State of New Mexico
Albuquerque Municipal School District No. 12

Cash Reconciliation

June 30, 2008

Amounts are reported in dollars.

	Operational Account 11000	Transportation Account 13000	Instructional Materials 14000	Food Services Account 21000	Athletics Account 22000	Non- Instruction Account 23000	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000	State Flowthrough 27000
Cash, June 30, 2007	76,567,385	(2,521,851)	(73,055)	(45,906)	1,133,645	-	(21,357,162)	5,512,123	(44,850)	(1,712,561)
Add:										
2007-08 revenues	622,284,142	22,133,987	11,078,825	25,294,715	756,507	-	59,410,152	7,414,959	457,112	9,860,253
Loans from other funds	31,619,981			-		-		-		
Total cash available	730,471,508	19,612,136	11,005,770	25,248,809	1,890,152	-	38,052,990	12,927,082	412,262	8,147,692
Less:										
2007-08 expenditures	(618,914,807)	(19,479,105)	(8,461,188)	(26,430,796)	(700,974)	-	(58,244,332)	(6,178,348)	(437,710)	(6,560,344)
Loans to other funds	(2,260,879)					-		-		
Cash, June 30, 2008	<u>109,295,822</u>	<u>133,031</u>	<u>2,544,582</u>	<u>(1,181,987)</u>	<u>1,189,178</u>	<u>-</u>	<u>(20,191,342)</u>	<u>6,748,734</u>	<u>(25,448)</u>	<u>1,587,348</u>

State of New Mexico
Albuquerque Municipal School District No. 12

Cash Reconciliation

June 30, 2008

Amounts are reported in dollars.

	State Direct 28000	Local / State 29000	Bond Building Account 31100	Capital Outlay Account 31300	Capital Outlay Account 31400	HB33 Capital Improvement Account 31600	SB9 Capital Improvement Account 31700	School Capital Account 32100	Debt Service Fund 41000	Total
Cash, June 30, 2007	(33,027)	(1,054,630)	31,458,936	5,767,274	(13,230,085)	50,112,502	55,008,711	1,126,117	30,664,427	217,277,993
Add:										
2007-08 revenues	100,270	2,089,908	76,117,928	767,114	20,773,711	54,059,953	30,379,693	35,523	59,743,956	1,002,758,708
Loans from other funds										31,619,981
Total cash available	67,243	1,035,278	107,576,864	6,534,388	7,543,626	104,172,455	85,388,404	1,161,640	90,408,383	1,251,656,682
Less:										
2007-08 expenditures	(98,899)	(2,721,297)	(90,132,714)	(230,477)	(15,038,695)	(54,358,250)	(29,716,227)	(745,469)	(31,470,848)	(969,920,480)
Loans to other funds						-				(2,260,879)
Cash, June 30, 2008	<u>(31,656)</u>	<u>(1,686,019)</u>	<u>17,444,150</u>	<u>6,303,911</u>	<u>(7,495,069)</u>	<u>49,814,205</u>	<u>55,672,177</u>	<u>416,171</u>	<u>58,937,535</u>	<u>279,475,323</u>
								Internal Service Fund		37,596,737
								Total Cash per Exhibit A-1		317,072,060

Note: Cash, June 30, 2007 amounts reported on this schedule differ from same reported in Financial Statements-June 30, 2007. These differences are due the method of handling the due-to due-from information at year end.