State of New Mexico
Albuquerque Municipal School District No. 12

Annual Comprehensive Financial Report
Fiscal Year Ended June 30, 2024

6400 Uptown Blvd. NE, Suite 300E
Albuquerque, New Mexico 87110
www.aps.edu

State of New Mexico
Albuquerque Municipal School District No. 12

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Fiscal Year Ended June 30, 2024

Prepared by:
The Finance Department of Albuquerque Public Schools

Volume I

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Introductory Section

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS INTERNATIONAL

The Certificate of Excellence in Financial Reporting is presented to

Albuquerque Public Schools

for its Annual Comprehensive Financial Report for the Fiscal Year Ended June 30, 2023.

The district report meets the criteria established for ASBO International's Certificate of Excellence in Financial Reporting.

CERTIFICATE OF EXCELLENCE IN FINANCIAL REPORTING

Ryan S. Stechschulte
SFO President

James M. Rowan, CAE,
CEO/Executive Director

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Albuquerque Municipal School District No. 12
New Mexico

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morrill

Executive Director/CEO

ALBUQUERQUE PUBLIC SCHOOLS
Chief Business Office

Dr. Gabriella Durán Blakey
SUPERINTENDENT

Rennette Apodaca, MPA, CPPO
CHIEF FINANCIAL OFFICER

November 12, 2024

To the Board of Education, Superintendent Dr. Blakey, and the Citizens of Albuquerque:

The Annual Comprehensive Financial Report (Report) of Albuquerque Municipal School District No. 12 (District) for the fiscal year ending June 30, 2024, is submitted for your review. The Report, prepared by the District's Accounting Office, is in conformance with Generally Accepted Accounting Principles (GAAP), standards of financial reporting established by the Governmental Accounting Standards Board (GASB) and New Mexico Office of the State Auditor Rule 2.2.2 NMAC. This Report contains the unmodified opinion of our Independent Auditor on the District financial statements. To the best of our knowledge, the enclosed data is accurate in all material respects. The information is reported in a manner designed to fairly present the financial position and the results of operations for the District as a whole as well as the multiple funds and account groups of the District. The District is presented along with all component units, consisting of 30 Charter Schools, 8 Charter School Foundations, and the Albuquerque Public Schools Foundation.

A narrative introduction, overview, and analysis has been prepared to accompany the basic financial statements in the form of the Management Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with the MD&A. The MD&A can be found immediately following the Report of Independent Auditors.

In addition to the standard distribution to governing entities and rating services, this report will be made available to the public after final approval by the Office of the State Auditor through the District web site at http://www.aps.edu/finance/accounting. All efforts are intended to promote transparency, support accountability, and create a greater awareness of the District's financial operations.

About the District

The District includes 97.6% of Bernalillo County and 2.4% of Sandoval County based on assessed valuation and is geographically situated in the center of the State of New Mexico. The School District's boundaries encompass all of the City of Albuquerque and the Villages of Tijeras, Los Ranchos de Albuquerque, and Corrales, with an estimated population of 919,543. The District is crossed by Interstate Highways 25 and 40 and is served by the Burlington Northern and Santa Fe Railroad and the Sunport International Airport. The District is also bisected by the Rio Grande, which provides irrigation that continues to support agriculture despite increased urbanization.

The area within the District is part of the Albuquerque Metropolitan Statistical Area (MSA). The Albuquerque MSA was redefined as of January 1993 to include the Counties of Bernalillo, Sandoval, and Valencia. The Albuquerque MSA represents the largest commercial and industrial center in the State of New Mexico.

The District's economic outlook generally correlates with the state. In 2024, the State of New Mexico's gross state product (GSP) reached $110 billion, with growth of 1.8% since 2019. The state's unemployment rate in 2024 was 3.7%, with a growth rate trending downwards of -5.7% since 2019, over performing the U.S. economy as a whole. The District is the eighth largest employer in New Mexico according to New Mexico Partnership.

The Albuquerque Public Schools Board of Education governance model is based on student outcomes. This Student Outcomes Focused Governance framework centers on the vision and values expressed by the APS community to support what the community wants our students to know and be able to do. During dozens of community meetings and countless individual conversations in the fall of 2022, the community's vision and values became clear. The schools' focus should be on literacy, math, post-secondary readiness, and the skills, habits, and mindsets that lead to success. The schools should also focus on equity, support, quality instruction, voice, and engagement. The vision and values led to the adoption in early 2023 of the Albuquerque Public Schools Goals and Guardrails.

District Administration used the goals and guardrails to establish a five-year strategic plan. The strategic plan is the road map to make the goals a reality. It focuses around our core mission of educating students, ensures that everyone at the district knows their role in achieving the goals, and demands that people be held accountable.

The District is New Mexico's largest school district serving nearly a quarter of the state's students and is the 35th largest district in the country according to the National Center for Education Statistic (2022, the last year for which data is available). The District provides educational services to over 68,000 students in kindergarten through 12th grade, while 30 District-authorized charter schools service over 9,200 students. The District consists of 139 school sites. 84 elementary schools serve students in the kindergarten through fifth grade; 3 schools serve students in kindergarten through eighth grade; 27 middle schools serve students in sixth through eighth grade; 13 high schools serve students in grades nine through 12. There are also 20 schools of choice that offer specialized services throughout the Albuquerque area.

More than 5,500 certified teachers and over 1,700 educational assistants provide classroom instruction to students in pre-kindergarten through 12th grade. Approximately 26 percent (17,239) of the District's students receive special education services based on disability, and 5 percent (3,582) of all students based on giftedness.

At the start of 2023, Food and Nutrition Services (FANS) had 92 APS schools on Community Eligibility Program (CEP) and 9 APS Charters schools on CEP. As of January of 2024, all APS sites were on CEP because of changes from USDA mid-year. This allowed all students who attended CEP school meals at no charge. Due to pandemic era supply chain issues, FANS was still dealing with delayed trucks, product shortages, and increased food prices.

Over the last 10 years, birthrates in New Mexico decreased steadily and more rapidly than national rates. New Mexico's population has remained flat or decreased since 2010. The impact to Albuquerque Public Schools has been a loss of over 1,800 students per year on average.

Student count for the year determines funding for the next school year, and decreases in enrollment amount to millions fewer dollars to the District even though actual enrollment in the next year could increase.

Student counts by year are illustrated by the following table.

Year	Albuquerque Public Schools Funded Enrollment Schools	Charter Schools Funded Enrollment	Total Funded Enrollment
2014-2015	86,468	5,140	91,608
2015-2016	85,794	5,650	91,444
2016-2017	84,575	6,014	90,589
2017-2018	83,487	8,583	92,070
2018-2019	81,362	8,819	90,181
2019-2020	79,363	9,445	88,808
2020-2021	77,714	9,297	87,011
2021-2022	72,523	8,950	81,473
2022-2023	74,461	8,964	83,425
2023-2024	68,902	9,258	78,160

Enrollment data is based upon the prior year's 80/120 day average enrollment from the State Equalization Guarantee Funding Formula.

In November 2019, the community approved a three-year, $100 million General Obligation Bond authorization for school Capital Outlay projects, as well as an additional school property tax levy under SB9 for maintenance of schools, Instructional Equipment, and school Instructional technology that will generate approximately $202 million throughout the authorization (6 years), with $12 million of this coming from matching State of NM SB-9 funds. This election authorization will generate $302 million in revenue over six years (+ an additional $12 million in state matching funds).

In November 2021, the community approved a new School Mill Levy ($430 million) & Bond ($200 million) authorization. As a result of this election authorization, a total of $630 million will be generated over six years, earmarked for a new round of Educational Facility upgrades/equipment, brick & mortar construction/design, as well as instructional technology, support Charter School facility/equipment acquisitions, and provide enhanced life, health, and safety for all teachers and students.

School General Obligation Bond & Mill Levy proceeds and funding provided through the Public Schools Capital Outlay Council (PSCOC), Public Schools Facility Authority (PSFA), and direct legislative appropriations are used to expand and improve District infrastructure through the building & upgrading schools, acquisition/refresh of learning technology/instructional equipment and enhancement of school facility security /safety. To keep its facilities as up-to-date as possible, the District has robust Capital Master Plan, Facilities Design & Construction, and Maintenance & Operations divisions. The District also employs the services of a professional master-planning firm to help develop its District-wide Capital Master Plan. This plan underwent a new comprehensive update to drive the new Capital strategy from 2021 through 2027.

On November 7, 2023, APS District voters approved the ratification of continuing the Public Schools Capital Improvements tax, the SB-9 Mill Levy, which will begin in the 2025 tax year and continue through the 2030 tax year. This will be a reauthorization of the current 6-year Public School Mill Levy approved by voters in November 2019 and expires in 2024. This reauthorization resulted in property tax rates staying the same and not a tax increase. The election was held two years before the expiration of the current authorization due to changes in NM election law in 2018 that require school district elections to occur in November of non-general election odd years (2024 is a general election year). It is estimated that approval of this Mill Levy will generate $264,673,790 over six years, starting in the tax year 2025 through the tax year 2030.

Budget Process

The fiscal year budget adopted by the Board of Education provided for a financial plan that was both fiscally sound and built through a collaborative process that involved staff and community. The Board continued to prioritize the student outcome-based goals as a result of community input via public listening events held November and December 2022. Individual school budgets were aligned to the Board's goals and Budget staff consolidated and presented results to the Board.

The District's New Mexico State Equalization Guarantee revenue increased by $14 million from 2024 to 2025, excluding an increase of $30 million in K12+ funding, which is revertible based on student participation. The additional revenue will allow the District to implement legislated salary increases and instructional time increases.

Historically, student enrollment declines by an average of 1,800 or two percent (2%) per year. Student counts above are displayed on a one-year lag, consistent with state funding.

Because enrollment is not anticipated to improve in the near future, the District continues its efforts to implement a cost-effective model for delivering education.

The District plans to take steps toward a budget and sustainability plan that will help address the issue of declining enrollment, considering the following:

- Resource management;
- Academic return on investment;
- Eliminating duplication;
- Realignment and repurposing (when necessary) of existing District facilities and assets with the intention of maintaining overall financial viability;
- Opportunities to grow student enrollment by offering high quality educational options to Albuquerque families

Budget Preparation:

The 2024 budget reflects the priorities of the Community, Board of Education, District Administration, unions and others committed to the Board of Education Goals and Guardrails. These goals reflect the Board of Education and District determination to make progress in attaining greater levels of excellence in student outcomes. The annual budget development process allows District decision makers to align budget resources to desired outcomes through a collaborative practice. The proposed budget is presented to the Board in a public meeting for formal adoption. Pursuant to 22-8-10 NMSA 1978, the local school board sets budget priorities and the New Mexico Public Education Department (PED) must approve final school district budgets.

Budgetary Control:

The objective of budgetary control is to assure compliance with the provisions of state statute, the New Mexico Administrative Code, and Board policy. In addition, budgetary control ensures that funding appropriated by the Board meets intended goals. The level of budgetary control (the level by which expenditures cannot exceed the appropriated amount) is carried down to the function level within each individual fund.

The District maintains an encumbrance accounting process as one technique to control budgets. In addition, the accounting financial system prevents expenditures from exceeding budget at the function level. Budget Office management continually reviews detailed budget to expenditure reports for budget maintenance. Quarterly reports to the Board are provided at open meetings and become part of the Board's permanent, public record. These documents are available for public inspection.

The Organization of the District

The Albuquerque Board of Education (Board) is a seven-member, elected, public body representative of seven election districts within the District's boundaries. Each Board member is elected to a four-year term. Their authority and duties are defined in the Constitution of the State of New Mexico, State Statute section 22-5-1 to 22-5-16, NMSA 1978 and in the related sections of the New Mexico Administrative Code (NMAC) relating to public schools. In general, the Board acts to set District policy, set budgets, hire a superintendent and act upon recommendations made by the superintendent.

The Board membership as of June 30, 2024, is as follows:

Board Member	Term Begin Date	Term End Date	Board Position
Danielle Gonzales	2022	2025	President
Ronalda Tome-Warito	2024	2027	Vice-President
Janelle Astorga	2024	2027	Secretary
Heather Benavidez	2024	2027	Member
Crystal Tapia-Romero	2022	2025	Member
Courtney Jackson	2022	2025	Member
Josefina E. Dominquez	2022	2025	Member

The superintendent is the chief executive officer of the District with duties defined in statute and the New Mexico Regulatory Code. The primary responsibilities of Superintendent include student academic success, school accountability, professional development, instructional and District technology, extended learning, quality assurance, state and federal compliance, and higher education and community partnerships. Other responsibilities include development of District-wide processes and measures to accomplish District goals and oversight responsibilities for all elementary schools and secondary education, school improvement, student career pathways, Innovative educational options including magnet and charter schools, student equity, improved reading and writing scores on state-mandated assessments, improved graduation rates, decreased dropout rates, special populations, and student health (including mental health) and well-being.

Dr. Gabriella Durán Blakey assumed the role of superintendent for Albuquerque Public Schools on July 1, 2024. She was chosen unanimously for the position by the APS Board of Education after an extensive nationwide search and a well-regarded public engagement process. Dr. Blakey grew up in Albuquerque's Southeast Heights, the daughter of a nurse and a longtime educator who instilled in their three children the value of being of service to others. A collaborative leader, Dr. Blakey has spent her career working to improve outcomes for children and investing her time in organizations and initiatives that build successful communities. She is a staunch advocate for getting more women into leadership roles. Dr. Blakey has held numerous leadership positions at APS, including acting Superintendent, Chief Operations Officer, and Associate Superintendent. During the pandemic, she led district initiatives for COVID-19 safety protocols in schools, coordinated food distribution of over a million meals to the community, worked with the city's Emergency Management Department and the state Department of Health to set up community vaccination sites, and played a key role in the reopening of all 143 APS schools. More recently, she helped write the Emerging Stronger strategic plan that serves as a roadmap for how APS will meet its five-year goals of boosting literacy and math proficiency, improving post-secondary readiness, and ensuring that students graduate with the skills, mindsets, and habits they will need to be successful in life. Dr. Blakey has worked at APS for more than 20 years, starting as a social studies and English Language Learner teacher at Highland High and Albuquerque Evening School and then serving as an assistant principal and principal. She also served as assistant superintendent for curriculum and professional development at Santa Fe Public Schools and was the founder and executive director of Health Leadership High School, an Albuquerque charter school offering project-based learning for disenfranchised high school students. She earned her doctorate of education and Master of Arts in educational leadership from the University of New Mexico and holds a Bachelor of Science in secondary education from New Mexico State University. Dr. Blakey is an accomplished violinist who plays for the Symphony Orchestra of Albuquerque and is a member of the boards of Explora Children's Science Museum, United Way of Central New Mexico, and the Albuquerque Youth Symphony Program. Her husband, Paul Blakey, is also an educator and a professional musician.

Rennette Apodaca, Chief Financial Officer since August 2022, began with the District in 2015 and has extensive public administration experience with a focus in procurement which includes Executive Director of Procurement and Accounts Payable and Business Systems for APS, Director of Purchasing, Risk Management and Materials Management at New Mexico State University, Purchasing Manager at Dona Ana County, and Purchasing Supervisor for a Federal NASA Contractor. She teaches public sector related courses for New Mexico Edge that includes Public Sector Procurement, Contract Administration, Public Sector Budgeting, Public Finance and Procurement Administration. She has also served as president of New Mexico Public Procurement Association (NMPPA). Ms. Apodaca has a Bachelor of Accountancy and Master of Public Administration from New Mexico State University. She is a Certified Public Procurement Officer (CPPO). As chief financial officer, she is a member of the Superintendent's Cabinet and Leadership teams. The chief financial officer manages the finances of the District and oversees the business units which handle the financial activity of the school District.

Employee Relations

During fiscal year 2024, the District employed approximately 12,400 full time, part time and substitute employees including approximately 5,804 state certified teachers. New Mexico teachers are paid according to a legislatively established three-tiered licensure system. The purpose of the three-tiered licensure system is to raise minimum salaries for teachers in an attempt to provide parity with other competitive employment sectors. The three-tiered salary schedule also rewards teachers for higher levels of experience and education. The table below shows the trend of average teacher salaries for the past five years. In 2023, average salaries increased while years of experience stayed level.

FISCAL YEAR	2018/2019*	2019/2020^	2020/2021^	2021/2022^	2022/2023^
Average Teacher Salary	$48,929	$54,498	$55,043	$56,430	$65,003
% of Increase	3.03%	11.38%	1.00%	2.52%	15.19%
Average Years of Experience	9.0	11.88	12.2	12.1	12.1

**Source: PED Online Stat Books; ^Source: APS Budget Department*

Salary Schedules in the Albuquerque Public School District are considered to be competitive with those of neighboring Districts. Employee compensation packages give credit for increasing levels of education and length of service within each salary classification. In addition, the District pays for 60-80% of employee health, life and dental benefit policies.

The Albuquerque Public Schools has maintained and reaffirmed labor agreements with the representatives of its bargaining units. The following is a summary of each of the organizations that represent APS employees:

Teachers Union: The Albuquerque Teachers Federation (ATF) is the professional union that represents all licensed teachers, counselors, librarians and support and related services personnel in the Albuquerque Public Schools. ATF represents approximately 6,399 employees. ATF is a union of educator professionals, representing teachers and professional support staff in all matters.

School Police: The Educational Police Officers Association represents the District's police officers and security personnel. Approximately 145 employees are represented by this Association.

Food Service Staff (CWA Local 7011): The Communication Workers of America represents all regular food service employees such as cooks, bakers, assistant cooks and bakers, food service aides, and general helpers, excluding cafeteria managers, supervisors, and clerical employees. There are approximately 408 employees represented by this Union.

M&O (CWA M&O Local 7070): Communication Workers of America also represents employees such as maintenance, custodial, and warehouse workers. Supervisors, secretarial and confidential employees are excluded from the bargaining unit. There are approximately 779 employees represented by this Union.

Educational Assistants, Secretarial/Clerical, Bus Drivers and Attendants: Albuquerque Federation of Classified Professionals (AFCP) represents educational assistants, health assistants, community support liaisons, campus security assistants, school bus attendants and drivers, IT techs, secretaries and clerical staff that are paid on that specific salary schedule defined in the negotiated agreement. There are approximately 2,306 members.

Services Provided

Facilities, Design, and Construction; Maintenance and Operations; Graphics Enterprise Services; and the District's Informational Technology Data Center and various educational support units are located at the District's Lincoln Complex. The Central Administration and Instructional Support offices are located in the Alice and Bruce King Educational Complex. Offices for the Special Educational support staff and students are located at the Aztec Complex and professional development can be scheduled at the Berna Facio Professional Development Complex.

The Student Transportation Services manages three bus contractors and its own operations, transporting 32,949 district children daily to over 170 locations. During the 2023-2024 school year, APS utilized 295 district and contracted buses, along with 70 spare buses. APS buses cover 22,405 miles daily and 4,077,691 miles annually. Transportation services are provided throughout the regular school year and during the summer for extended school year programs. Additionally, transportation is available for various school-sponsored activities.

The department is responsible for numerous planning tasks, including establishing 9,200 bus stop locations and schedules, assessing hazardous walk zones, and setting the limits for walk zones (1 mile for elementary, 1.5 miles for middle, and 2 miles for high schools). For special education students, the department determines the type of bus needed based on the required services. Coordinating transportation for activities involves ensuring timely transportation for athletics, field trips, and other events. The department regularly reviews routes to identify the most efficient and economical options.

The Student Transportation Department continues to face challenges in hiring and retaining qualified drivers.

Food and Nutrition Services provide breakfast and lunch to District students, after-school snacks, at-risk dinner programs, Fresh Fruits & Vegetable Program, and summer feeding both for the District and contracts services to non-profit agencies and charter schools. Food and Nutrition employs 550 staff who are trained in food safety/sanitation and/or require certification based on job duties. Special nutritional concerns are addressed by a registered staff dietitian.

The Special Education Department provides programs, support and technical assistance to schools with gifted students and students with disabilities. In addition, this Department provides direct services to students and is responsible for managing District responses to legal, regulatory, and budgetary matters.

Athletic and other activity programs are provided to students whose interest and desire for extracurricular experiences may lie beyond the pure academic realm. Athletics and activities sanctioned and governed by the New Mexico Activities Association are offered in grades 6-12 in the District. In conjunction with other local governmental and local non-profit entities, the District also supports community youth activities by allowing the use of school District facilities at a nominal cost to the using group.

Economic Conditions and Outlook

For the Albuquerque MSA, sectors such as aerospace, bioscience, renewable energy, digital media & film, corporate and professional services, and manufacturing have contributed to the growth and diversification within the area.

With unparalleled intellectual capital assets, strong institutional capacity for program graduates, and nearly 16,000 employed in industries which complement aerospace sectors, Greater Albuquerque offers unique strengths for companies seeking to locate and grow in a high-quality environment with a specialized set of skills. Albuquerque is ranked first as a growth market for aircraft structure and systems assembly, and is the second most concentrated aerospace cluster in the southwest. Our city also boasts operating costs that are 15% less that it's aerospace peers. Major Albuquerque employers in this sector include The Air Force Research Laboratory, Lockheed Martin, Sandia National Laboratories, Boeing, Honeywell, and BlueHalo which has expanded its footprint by acquiring over 83,000 square feet of space in the southeast quadrant of the city.

The Albuquerque region holds the largest share of employment within bioscience cluster industries. With 18,600+ jobs in 2021, Greater Albuquerque holds nearly 60 percent of all bioscience cluster employment within the state of New Mexico. The growth in medicinal and botanical manufacturing is up 130% and 14,460 jobs are provided in research and development in this sector. Notable employers in this field include Tricore, The Mind Research Network, and advanced high-speed, fill-finish medical vial technology developer Curia, who is expected to drive significant economic impact in Albuquerque over the next ten years.

The city also has a renewable energy economic footprint. Universal Hydrogen, which picked Albuquerque for its manufacturing and distribution hub in 2024, will bring hundreds of jobs to the city under its mission to enable carbon-free fuel and reduce the climate impact of air travel. The company, as well as others such as Array Technologies and Fraunhofer, have contributed $3.8 billion to the GDP in 2021, and have increased job growth 20% from 2016-2020 in the area.

Digital media & film have been a mainstay in Albuquerque for several years. The city is rated the #1 best place to live and work as a moviemaker in 2022, featuring a 25-35% refundable tax credit for film-related commerce. Major studios with a presence in the area are I-25 Studios, NBCUniversal, and Netflix. Albuquerque's Film Office (AFO) serves as a liaison between City agencies and the entertainment industry to enhance opportunities that benefit the local economy and feature local talent.

Albuquerque and all of New Mexico enjoy a strong and growing back office sector comprised primarily of customer service, technical support, order taking, claims processing, bilingual customer support, accounts payable, and mail processing. The state is home to more than two dozen customer service centers statewide,

with some of the largest U.S. consumer companies represented: Comcast, Gap Inc., Fidelity Investments, and Hewlett-Packard. The attraction for corporations includes Business Facilities rating of Albuquerque as 5th in workforce training in 2015, and KPMG's rating of the City as 5th in low cost of doing business in 2016 as well. Also relevant is the state's Local Economic Development Act (LEDA). The LEDA fund is a pool of discretionary state money that flows through local governments. LEDA funds are used to help new or expanding companies with land acquisition, building renovations and infrastructure needs. Closing funds are targeted toward businesses that can demonstrate additional funding is needed to close a competitive cost gap relative to other states and cities vying for the same economic development project.

Aside from the bioscience and aerospace manufacturing referenced above, the City is also home to the manufacturing of food products, value-added agriculture products, and medical manufacturing. New Mexico is ranked 1st in the west for manufacturers with the lowest effective tax rate, and has 159 million US consumers within a 2-day drive. Major employers in this sector include General Mills, Intel, and Tempur+Sealy Source: Albuquerque Economic Development, www.abq.org).

Lastly, because of its accessibility and culturally unique tourist facilities, the area is the gateway for tourism in New Mexico as well as an attraction in its own right. The District includes the historic "Old Town" of Albuquerque, the Sandia Tramway, a number of nationally recognized museums, and the Cibola National Forest. Other attractions include the Albuquerque International Balloon Fiesta, the National Hispanic Cultural Center, North America's biggest powwow – the Gathering of Nations, and the Expo New Mexico. There are also several Pueblo Tribes within easy driving distance that draw many tourists because of their historical significance, cultural beauty and Native American arts. While tourism declined sharply in tourism with the onset of the COVID-19 pandemic, there has been a sharp rise in tourism since with continued growth in fiscal year 2023. Tourism is one of the city's leading industries with approximately 6.7 overnight visitors a year who contribute more than $2 billion to our city and support more than 45,000 jobs.

The work to identify additional areas of opportunity will continue in fiscal year 2025 and beyond. The District has plans to create some competitive options to resize its infrastructure, further streamline operations and create additional opportunities to attract students outside the District.

Financial Planning

District policies and procedures are in place that require the chief financial officer to manage the District's finances and take appropriate action to ensure operational fund cash balance of at least five-percent (5%) of the current year's budgeted operating expenditures for any given fiscal year.

The Capital Master Planning Department works with the Chief Financial Officer which ensures all long-term planning is done with full cooperation and collaboration of the Finance Department. The services of master planning consultants and financial advisors are used to help ensure full coordination of resources and needs of the District.

Relevant Financial Policies

The management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are reasonably protected from fraud, waste and abuse or loss. Internal controls also ensure that accounting data is adequately collected and compiled to allow for the preparation of accounting reports in accordance with GAAP. Capital assets are identified at the time of purchase, confirmed upon delivery and inventoried on a yearly basis. The Accounts Payable Department assures that purchases are properly received and documented prior to payment. Issues related to the adequacy of internal controls are reviewed and changed as necessary, and policies and procedures are in place to guide staff through their daily business routines. In addition, the PED publishes and maintains a New Mexico Manual of Procedures for Public School Accounting and Budgeting. This manual serves as a comprehensive guide for finance staff in their daily duties.

Major Initiatives – Fiscal Year 2024-2025

Albuquerque Public Schools underwent a leadership change during the 2023-2024 school year, as Dr. Gabriella Durán Blakey stepped in as acting superintendent in April 2024. Dr. Blakey assumed the leadership position from Superintendent Scott Elder, who officially retired on June 30, 2024.

The APS Board of Education selected Dr. Blakey as Mr. Elder's successor following an extensive nationwide search and a well-regarded public engagement process. She officially became superintendent on July 1, 2024.

As Superintendent, Dr. Blakey oversees more than 140 schools, leads 12,000 employees, and collaborates with students, families, educators, support staff, elected officials, community members, and union partners to improve student outcomes for 68,000 students.

Dr. Blakey has launched an administrative reorganization to better position APS to meet its goals.

The four goals adopted by the Board of Education to improve student outcomes are:

- Early Literacy: The percentage of third-grade students identified in the Yazzie-Martinez decision plus African American students who demonstrate grade level proficiency or above on the state English Language Arts (ELA) summative assessment will increase from 27.3% in May 2023 to 37.3% in May 2028.

- Math Proficiency: The percentage of eighth-grade students identified in the Yazzie-Martinez decision plus African American students who demonstrate grade level proficiency or above on the state mathematics summative assessment will increase from 11.1% in May 2023 to 21.1% in May 2028.

- Post-Secondary Readiness: The percentage of high school graduates who earn credit in two or more Advanced Placement, International Baccalaureate, or Dual Credit courses, or earn an industry certification or Bilingual Seal, will increase from 39.6% in September 2023 to 49.6% in September 2028.

- Skills, habits and mindsets for life success: Increase the percentage of students who demonstrate the skills, habits, and mindsets most aligned to life success: perseverance, self-regulation, self-efficacy, and social awareness as measured by Panorama from:
    - Perseverance: 51% in 2023 to 61% in 2028
    - Self-Regulation: 65% in 2023 to 75% in 2028
    - Self-Efficacy from 44% in 2023 to 54% in 2028
    - Social Awareness from 58% in 2023 to 68% in 2028

Other initiatives the district is undertaking in the 2024-25 school year include:

- Completion of its Fine Arts Expansion, guaranteeing that every APS elementary school has music and art. The expansion was completed in six years at a total annual cost of $7 million.
- Rollout of a new communications platform to improve the district's responsiveness to students, families, the community, and staff. The customer service tool, Let's Talk, makes it easier to ask questions, request information, or share feedback about district operations, and it tracks how long it's taking APS to respond.
- Expansion of its public outreach efforts with Dr. Blakey launching a new round of listening tours at schools to hear from students and staff about what APS could be doing to improve and board members committing to a series of events to engage the public.

Impacts of the APS Capital Master Plan on Educational Facilities and Equipment in the Community

The taxpayer-approved capital revenues will continue to affect the APS Capital Strategy Plan. The plan will continue to focus on renewing and restoring aging buildings/facility systems, educational and instructional technology, and enhanced life, health, and safety environments for students and teachers. The Plan will also support capital funding for all Albuquerque Charter Schools (both local and state) and will be used to improve transportation facilities/infrastructure for all students.

The APS Capital Master Plan has strong implications for the local economy, generating close to $200 Million in construction activity during the first three years (2020 – 2023) alone. This continued activity will create a steady economic influx into the IT, design, fabrication, and construction sectors through 2027. This continued project infusion is extremely important to local current/future educational needs, economic health, and local job prospects.

The Major Functions/Projects that passage of the School Mill Levy Election of 2023 will make possible for 144 APS Schools and 50 Charter Schools

- School Facility Maintenance, including roofs, Heating & Cooling, and old water pipe replacement
- School Security/safety equipment/upgrades for all Schools, Students & teachers
- School Library Equipment
- School Student & Teacher classroom furniture
- School Student & Teacher Learning Informational Technology (includes student/teacher computers and learning devices)
- American Disabilities Act (ADA) compliance upgrades for all schools
- Artificial Turf/Water and Energy Conservation upgrades for all schools
- School Music/Fine Arts Instruments & Equipment for all Schools

- School Physical Education Equipment for all Schools
- Career Technical Education (CTE) tools/equipment for all schools
- Funding for all APS area Charter Schools Facilities & Equipment

The Major Impacts that passage of the School Mill Levy & Bond Election of 2019 will have on the community

- Give teachers and students the facilities and equipment they need for high academic outcomes
- Provide safe, equitable school facilities all over the district
- Enhance safety and security at all our schools
- Maintain all our schools and safeguard taxpayer investments and community assets
- Provide jobs and economic stimulus, especially in the local construction sector
- Maintain current levels of taxation for property owners

Highlights of the 2023-27 Capital Strategy include:

- $138 million for Instructional Technology (includes devices for every student & teacher).
- $399.28 million for School Facility design/construction, continuing the renovation and replacement of schools 50 years or older.
- $92.3 million in school facility maintenance.
- $98.62 million flowing directly to both District and State-approved charter schools.
- $11 million for School security upgrades at all 142 schools (secure vestibule entryways, security cameras, heavy-duty door locks, card access, security alarms, and security fencing).
- $11.4 million in ADA compliance for existing facilities.
- $8 million for roof replacement/repair

Major ongoing Projects include:

- Sandia Base ES total school replacement - $44.7 million (*US-DOD matching project) - Under Construction
- Monte Vista ES new classroom block - $6.83 million- Under Construction
- Taylor MS new classroom block - $13.65 million- In Design
- Truman MS new classroom block - $15.62 million- Under Construction
- Arroyo del Oso ES phases 1 & 2 of Facility Master Plan - $25.45 million- Under Construction
- Harrison MS design/build the first phase of a planned 3-phase total school replacement project - $30.33 million- In Design
- Van Buren MS design/build the first phase of a planned 3-phase total school replacement project - $30.33 million- Under Construction
- Corrales design/build the first phase of a planned 2 phase of school renovation/refurbishment of the gym, cafeteria, playgrounds, and general classrooms - $6.38 million- In Design
- Early Childhood Facility design of Early Childhood Facility, as well as design for additions to Reginald Chavez ES and Cochiti ES - $1.5 million- Under Construction

Some Major Completed projects 2019 - 2023 include:

- Physical Education artificial turf fields (Title IX/conservation) - $3 million
- Jackson MS Phases 2 & 3 School replacement (Classroom block/PE/Admin) - $21.78 million
- Janet Kahn ES (Music Magnet) final 2 phases of total school replacement - $26.96 million
- Career Enrichment Center/Early College Academy HS Classroom block renovation - $12.29 million
- Rio Grande HS Phase 3 School replacement (Title IX PE) - $24.87 million
- Lavaland ES new classroom block - $13.78 million
- Navajo ES Kindergarten/Art Music classroom block - $11.54 million
- Ruben Hendrickson Transportation Center (Westside) - $12.13 million
- Dr. J Patrick Garcia Transportation/Education Complex (Main Transportation Center) - $8.08 million
- Coyote Willow Family School final phase of new school - $10.53 million
- Helen Fox Education Complex (Transition Services) - $14.8 million
- APS Sandia Mountain Natural History Center Facility - $7.3 million
- APS School Police Command Center - $2.25 million

Other Educational Equipment:

- School Fine Art & Musical Instruments - $7.3 million
- School Library equipment - $3 million
- School Physical Education Equipment - $4.8 million
- School Science Equipment - $1.8 million
- Career Technology Vocational Education Equipment (CTE) - $1 million

Accounting and Financial Information

This written analysis and the accompanying financial report will indicate that the District is in sound financial health. Indicators such as an AA bond rating (S&P Global Ratings), balanced budgets, significant cash balances, and strong budgetary management contribute to and are indicators of a positive financial direction and strong, stable management. This is further explained in the MD&A.

Independent Audit

State Statute requires the independent audit of public schools on an annual basis. The audits are defined and governed by regulations issued by the New Mexico Office of the State Auditor (NMAC 8.1). Regulations require that a large public entity cannot contract with an auditor for more than eight consecutive years. This audit is our seventh year with Moss Adams LLP. The hiring and contracting of the Independent Auditor is made in accordance with the State of New Mexico Procurement Code Chapter 13, NMSA 1978, State Auditor regulations and District Board Policy. The scope of the audit is designed to meet the state and federal requirements set forth in the State Auditor's regulations. In addition, the District includes District-authorized charter schools in its audit and financial statements as component units.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2023. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both GAAP and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that the District's current Report continues to meet GFOA's Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for a certificate.

The District received the Association of School Business Officials International's (ASBO) Certificate of Excellence in Financial Reporting award for having met or exceeded the program's high standards for financial reporting and accountability for the fiscal year ending 2023. This award confirms the school business office's commitment to financial accountability and transparency. Recognition through the COE program can help strengthen a district's presentation for bond issuance statements and promotes a high level of financial reporting. In addition, we believe that the District's current Report will also meet the requirements of the Certificate of Excellence in Financial Reporting offered by ASBO International, and will submit the document for their continued certification.

The preparation and publication of this Report could not have been possible without the assistance, participation and cooperation of the entire Finance Division staff. Special notes of appreciation are extended to the Executive Director of Accounting Mark Turnbull, CPA, and District Controller Amanda Boyle, for their efforts in providing and preparing the information used for this Report. A note of appreciation is also made to the other departments of the District for their willingness to participate in providing information for this report.

In Closing

We are pleased to present the District's annual comprehensive financial report for the fiscal year ending June 30, 2024. The District's community deserves the highest quality instruction, outstanding academic programs, and comprehensive student development supports to prepare our city's youth for the challenges they will face in an increasingly complex and diverse world. Equally important, the District's community deserves relevant financial information and sound fiscal controls that will result in greater accountability to its taxpayers, legislators and government entities that serve the needs of its students. The District will endeavor to meet both goals.

Sincerely,

Rennette Apodaca, MPA, CPPO
Chief Financial Officer

State Of New Mexico
Albuquerque Municipal School District No. 12
June 30, 2024

Official Roster

Board of Education

Danielle Gonzales	District 3	President
Ronalda Tome-Warito	District 2	Vice President
Janelle Astorga	District 1	Secretary
Heather Benavidez	District 4	Member
Crystal Tapia-Romero	District 5	Member
Josefina E. Domínguez	District 6	Member
Courtney I. Jackson	District 7	Member

School Officials

Dr. Gabriella Durán Blakey	Superintendent
Dr. Antonio Gonzales	Deputy Superintendent
Gabe Jazquez	Deputy Superintendent of Operations
Johanna King	Chief of Staff
Todd Torgerson	Chief of Human Resources
Rennette Apodaca	Chief Financial Officer

Organizational Chart

Financial Section

MOSSADAMS

Report of Independent Auditors

The State of New Mexico
Albuquerque Public School District No. 12
The Board of Education
and
Mr. Joseph M. Maestas, PE, CFE
New Mexico State Auditor

Report on the Audit of the Financial Statements

Qualified and Unmodified Opinions

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information and the budgetary comparisons for the general fund and major special revenue funds of Albuquerque Municipal School District No. 12 (the District) as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

We have also audited the governmental activities, each major fund, the aggregate remaining fund information and the respective budgetary comparisons for the general fund and major special revenue funds of each of the following discretely presented component units: ACE Leadership High School and Foundation, Albuquerque Charter Academy, Christine Duncan Heritage Academy, Cien Aguas International School, Coral Community Charter School, Corrales International Charter School, Digital Arts & Technology Academy, El Camino Real Academy, Gilbert L. Sena Charter High School, Gordon Bernell Charter School, Health Leadership High School, International School of Mesa Del Sol, La Academia De Esperanza, Los Puentes Charter School and Foundation, Mountain Mahogany Community School, Native American Community Academy and Foundation, New Mexico International School, Public Academy for Performing Arts, Robert F. Kennedy High School, Siembra Leadership High School and Foundation, South Valley Academy, Technology Leadership High School, The New America School, Voz Collegiate Preparatory School and Foundation, and William W. and Josephine Dorn Community School, presented as supplementary information, as defined by the Governmental Accounting Standards Board, in the accompanying combining and individual fund financial statements as listed in the table of contents as of and for the year ended June 30, 2024.

Qualified Opinion on the Governmental Activities of Cien Aguas International School

In our opinion, except for the possible effects of the matter described in the Basis for Qualified and Unmodified Opinions section of our report, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities of Cien Aguas International School, as of June 30, 2024, in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinions

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Albuquerque Municipal School District No. 12 as of June 30, 2024, and the respective changes in its financial position and the respective budgetary comparisons for the general fund and major special revenue funds for the year then ended in accordance 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 the governmental activities, each major fund, and the aggregate remaining fund information of each of the following discretely presented component units: ACE Leadership High School and Foundation, Albuquerque Charter Academy, Christine Duncan Heritage Academy, Coral Community Charter School, Corrales International Charter School, Digital Arts & Technology Academy, El Camino Real Academy, Gilbert L. Sena Charter High School, Gordon Bernell Charter School, Health Leadership High School, International School of Mesa Del Sol, La Academia De Esperanza, Los Puentes Charter School and Foundation, Mountain Mahogany Community School, Native American Community Academy and Foundation, New Mexico International School, Public Academy for Performing Arts, Robert F. Kennedy High School, Siembra Leadership High School and Foundation, South Valley Academy, Technology Leadership High School, The New America School, Voz Collegiate Preparatory School and Foundation, and William W. and Josephine Dorn Community School, as of June 30, 2024, and the respective changes in their financial position and the respective budgetary comparisons for the general fund and major special revenue funds for the year then ended in accordance 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 major fund and the aggregate remaining fund information of Cien Aguas International School, as of June 30, 2024, and the respective changes in their financial position and the respective budgetary comparisons for the general fund and major special revenue funds for the year ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Qualified and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards (Government Auditing Standards)*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified and unmodified audit opinions.

Matter Giving Rise to a Qualified Opinion on the Governmental Activities of Cien Aguas International School

Management of the Cien Aguas International School was unable to provide a reconciled capital asset schedule that agreed to the prior year financial statements or to the current year additions, deletions or ending balance that was presented as part of the adjustments. We were unable to obtain sufficient audit evidence about the completeness and accuracy of capital assets. The amount by which this would affect the capital assets, net position and expenses cannot reasonably have been determined.

Emphasis of Matters

Substantial Doubt About the Entity's Ability to Continue as a Going Concern

The accompanying financial statements for the following discretely presented component units, Digital Arts & Technology Academy, East Mountain High School, La Academia De Esperanza, Los Puentes Charter School, Mountain Mahogany Community School, Public Academy for Performing Arts, South Valley Academy, and William W. and Josephine Dorn Community School have been prepared assuming that the schools will continue as a going concern. As discussed in Note 22, Section O to the financial statements, the current charter for Digital Arts & Technology Academy, East Mountain High School, La Academia De Esperanza, Los Puentes Charter School, Mountain Mahogany Community School, Public Academy for Performing Arts, and South Valley Academy is only through June 30, 2025, leaving uncertainty regarding the longevity of these schools, and as of June 30, 2024, William W. and Josephine Dorn Community School closed and transferred all remaining assets to the District. Management's evaluation of the events and conditions and management's plans regarding these matters are also described in Note 22, Section O. The financial statements do not include any adjustments that might result from the outcome of these uncertainties. Our opinions are not modified with respect to these matters.

The accompanying financial statements for the following discretely presented component units, Albuquerque Talent Development Academy and Voz Collegiate Preparatory School and Foundation, have been prepared assuming that the schools and foundation will continue as a going concern. As discussed in Note 22, Section O to the financial statements, these schools have significant budget constraints and fund deficits as of June 30, 2024, leaving uncertainty regarding the continued operations and longevity of these schools. Management's evaluation of the events and conditions and management's plans regarding these matters are also described in Note 22, Section O. The financial statements do not include any adjustments that might result from the outcome of these uncertainties. Our opinions are not modified with respect to these matters.

Restatement – Siembra Leadership High School

As discussed in Note 22, Section P, to the notes to the financial statements, management discovered an error resulting in a misstatement of previously reported balances for the discretely presented component unit, Siembra Leadership High School. Accordingly, adjustments have been made to correct this error. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on page vii-1 through vii-21, the schedule of proportionate share of the net pension liability and contributions on page 169 and 171 through 200, the schedule of proportionate share of the net other post-employment benefits liability and contributions on page 170 and 201 through 231 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The schedule of expenditures of federal awards, as required by *Title 2 U.S. Code of Federal Regulations (CFR)* Part 200*, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, combining and individual fund statements and schedules, schedule of collateral pledged by depository for public funds, schedule of cash and temporary investment accounts, cash report, and State of New Mexico legislative capital outlay appropriations each required by *2.2.2 NMAC* are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards, combining and individual fund financial statements and schedules, schedule of collateral pledged by depository for public funds, schedule of cash and temporary investment accounts, cash report, and State of New Mexico legislative capital outlay appropriations each required by *2.2.2 NMAC* are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 12, 2024, 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 solely 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 effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Moss Adams LLP

Albuquerque, New Mexico
November 12, 2024

State of New Mexico
Albuquerque Municipal School District No. 12
Management's Discussion and Analysis
June 30, 2024

The following management's discussion and analysis provides an overview of the financial activities of the Albuquerque Municipal School District No. 12 (hereinafter referred to as "Albuquerque Public Schools", or "APS", or "District") for the fiscal year ended June 30, 2024. The document is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the District's financial activity, (c) identify changes in the 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 District's financial statements, which begin following this analysis.

Management's discussion and analysis is a required part of the District's and the discretely presented component units' financial reporting and is an objective and easily readable discussion of the District's financial activities. The reader will see two statements; a Statement of Net Position and a Statement of Activities. These statements provide the overall view of the financial activities of the District. This discussion and analysis will provide a review of the District's overall financial activities, using the full accrual basis of accounting, for the year ending June 30, 2024. 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 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. The District's finance department staff prepared these statements and the accompanying supplementary information. Also included is the Report of Independent Auditors, Report of Independent Auditors 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 of Independent Auditors on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance, and the Schedule of Findings and Questioned Costs.

Financial Highlights

The 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.

District-authorized charter schools are responsible for providing elementary and secondary education within the District. Each charter school is managed independently by its own governing board. The charter schools are presented as discretely presented component units in the District's Financial Statements.

All charter school operating revenues are passed through the District to the charter schools located within the District's boundaries. Two percent of the charter school revenues are retained by the District for administration purposes. One of the primary considerations for deciding whether an entity is a component unit is financial accountability. Because the District and charter schools share certain financial benefits, in the case of the revenues being passed through the District, to possible financial burdens, such as possibly being liable for operating deficits, the charter schools are treated as component units and included within the scope of the District's Independent Audit and financial statements. Additionally, the New Mexico Administrative Code requires charter schools to be included as component units.

The 2024 New Mexico legislative session made significant strides in public education, with a historic allocation of $4.7 billion for K-12 education. This includes $4.2 billion in State Equalization Guarantee (SEG) funds for school districts to use at their discretion, covering key priorities such as a 3% pay raise for all school staff and support for extended school calendars. Additional funding was designated for specific needs, such as $133 million for transportation and $30 million for Career and Technical Education (CTE) and literacy programs. Notably, $41 million was set aside for universal school meals, ensuring that all students receive meals free of charge. The budget also addressed early childhood education with increased funding for pre-kindergarten and childcare quality improvements. Additionally, while not a legislative initiative, a PED administrative rule mandating 180 instructional days for all schools was implemented. Overall, the session highlighted a commitment to expanding educational opportunities, addressing teacher recruitment, and improving student outcomes across New Mexico.

The *Statement of Net Position* shows the District's total assets as of June 30, 2024, totaled $2,366,959,569, including cash and investment assets of $816,269,595. High levels of cash and investment assets are in place to fund ongoing and planned school facility construction projects and to support the District's self-insured components of Risk Management.

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 Position presents information on all of the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the remaining difference reported as net position. Over time, increases or decreases in net position 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 position changed during the most recent fiscal year. All changes in net position 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 and 3 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 two categories: governmental funds and internal service 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 Position (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 nine individual major governmental funds and numerous non-major 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 non-major funds are combined and presented in a single column. The non-major 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 service funds. Budgetary comparison statements have been provided for the governmental funds to demonstrate compliance with the budget. The governmental fund financial statements for the major funds can be found on pages 5-9 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 Operational Fund. The Insurance Fund was created at June 30, 2007, with the transfer of related cash balances and liability reserves. The activity for the 2024 fiscal year is recorded in the Internal Service Fund and can be seen in the statements on pages 16-18.

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 starting on page 19 of this report.

Combining and Individual Fund Schedules and Statements. The combining schedules and statements showing the individual capital accounts and other non-major governmental funds are presented immediately following the notes to the financial statements. Combining and individual fund schedules and statements can be found starting on page 232 of this report.

Government-Wide Financial Statements

Statement of Net Position (Excluding Component Units)

This statement shows that as of June 30, 2024, the District (excluding charter schools and the Albuquerque Public Schools Foundation) has total net position of $(340,308,770) as compared to net position deficit of $(894,425,624) as of June 30, 2023. The District had $826,306,298 in cash, investments, and other current assets on hand as of June 30, 2024, and accounts payable/current liabilities and current long-term debt of $264,873,022. Cash and investment assets increased by $170,482,901 (26.4%) while other current assets increased by $113,910 (1.1%). The increase is mostly due increased State Equalization Guarantee funding and favorable interest rates which generated more investment earnings. The $31,889,607 increase in capital assets net of depreciation and amortization is mostly due to the inclusion of computers and other aggregate purchases due to GASB's amended guidance on capitalization. Long-term liabilities decreased $77,514,175, mainly due to a decrease in the District's share of the net pension and net OPEB liability related to actuarial adjustments. Restricted net position increased from $500,320,948 to $547,516,983. Unrestricted net position deficit decreased from $(2,234,446,038) to $(1,797,933,839), mostly as a result of the aforementioned decrease in the District's share of the net pension liability and net OPEB liability.

State of New Mexico
Albuquerque Municipal School District No. 12
Management's Discussion and Analysis
June 30, 2024

Statement of Net Position	June 30, 2024	June 30, 2023
Assets		
Cash and Cash Equivalents	$ 648,137,153	$ 441,300,032
Investments	168,132,442	204,486,662
Other Current Assets	10,036,703	9,922,793
Restricted Receivables	124,691,309	176,199,435
Capital Assets	3,115,506,779	2,978,901,005
Depreciation and Amortization	(1,699,534,817)	(1,594,818,650)
Total Assets	2,366,969,569	2,215,991,277
Deferred Outflows of Resources	240,857,923	509,024,319
Liabilities		
Accounts Payable	9,540,614	8,211,429
Other Current Liabilities	130,791,233	118,044,149
Insurance Reserves	16,853,906	15,768,114
Current Portion/Long-Term Debt	90,542,427	84,843,870
Liabilities Payable from Restricted Assets	17,144,842	21,687,281
Long-Term Liabilities	2,169,602,748	2,247,116,923
Total Liabilities	2,434,475,770	2,495,671,766
Deferred Inflows of Resources	513,660,492	1,123,769,454
Net Position		
Net Investment in Capital Assets	910,108,086	839,699,466
Restricted for:		
Food Service	35,346,270	34,911,570
Restricted by Grantor	55,626,598	46,575,920
Athletic Program	652,334	1,123,605
Debt Service	115,848,918	116,321,648
Capital Projects	340,042,863	301,388,205
Unrestricted	(1,797,933,839)	(2,234,446,038)
Total Net Position	$ (340,308,770)	$ (894,425,624)

The Statement of Activities is prepared using the full accrual method of accounting. This report complements the Statement of Net Position by showing the overall change in the District's net position for the fiscal year ended June 30, 2024. In the fiscal year ended June 30, 2024, net position increased by $554,116,854, mainly due to an increase in program revenues and investment interest and earnings resulting in a total revenue increase of $583,060,089.

Revenues	**2024**	**2023**
Program Revenue		
Charges for Services	$ 78,939,397	$ 73,848,257
Operating Grants and Contributions	724,907,145	283,358,095
Capital Grants and Contributions	53,992,228	42,103,727
Total Program Revenue	857,838,770	399,310,079
General Revenue		
Taxes-General, Debt Service, Capital Projects	197,693,984	188,299,328
State Aid not Restricted to Specific Purposes	902,132,589	805,535,165
Interest and Earnings in Investments	32,156,942	16,895,878
Gain/Loss on Disposal of Capital Assets	287,338	191,897
Reversions to NMPED	-	(2,453,417)
Miscellaneous	4,202,016	3,472,620
Total General Revenue	1,136,472,869	1,011,941,471
Total Revenue	1,994,311,639	1,411,251,550
Program Expenses		
Instruction	680,665,735	575,095,538
Support services:		
Students	130,191,581	104,393,659
Instruction	29,373,468	21,059,318
General Administration	9,698,354	7,415,477
School Administration	57,735,099	48,330,599
Central Services	174,121,629	156,601,623
Operation & Maintenance of Plant	85,065,873	70,748,317
Student Transportation	22,826,726	19,819,508
Other Support Services	75,300	108,224
Food Services Operation	44,056,998	36,711,348
Facilities, Supplies & Materials	66,951,757	72,599,732
Interest on Long-term Debt	22,748,667	21,570,215
Depreciation and Amortization - unallocated	116,683,598	111,195,454
Total Program Expenses	1,440,194,785	1,245,649,012
Change in Net Position	554,116,854	165,602,538
Net Position Beginning	(894,425,624)	(1,060,028,162)
Net Position Ending	$ (340,308,770)	$ (894,425,624)

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 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 $1,619,917,131. Total expenditures for the School District were $1,524,884,417. The total ending fund balance, $727,813,353, is an increase of $95,032,714 from the prior year, mostly due to the sale of general obligation bonds and an increase in interest revenue.

Multi-Year District Revenues and Expenditures

Current resources increased mainly as a result of the sale of general obligation bonds and an increase in interest revenue.

Year	Total Revenues[1]	% Increase (Decrease)	Total Expenditures[1]	% Increase (Decrease)
2023/2024	$ 1,619,917,131	11.41%	$ 1,524,884,417	28.19%
2022/2023	1,453,951,809	18.00%	1,341,989,751	19.48%
2021/2022	1,232,126,438	5.70%	1,189,589,462	5.92%
2020/2021	1,165,693,462	4.91%	1,123,154,738	1.73%
2019/2020	1,111,089,699	10.38%	1,104,069,631	5.97%

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

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)*. Schools are provided funding based on a formula that is driven by student enrollment. Schools are also provided with additional "discretionary" funding based on their level of at risk factors (free lunch participation, mobility, English language learners). School principals then work with their staff and site councils to develop a detailed site budget.

GASB Statement No. 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 by the New Mexico State Auditor to be reported as separate statements.

The District had 111 active major and non-major funds at June 30, 2024. The 9 major budgetary funds in these reports are:

11000	Operational Fund	31100	Bond Building
21000	Food Service	31600	Capital Improvements HB-33
24101	Title I - IASA	31701	Capital Improvements SB-9
24106	IDEA-B	41000	Debt Service
24330	American Rescue Plan Act		

In addition, 95 active, non-major Special Revenue Funds, and 6 non-major Capital Projects Funds are also reported for their budgetary performance.

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

The Operational Fund Final Expenditures represent 55.11% of the total expended dollar amount. This fund provides the salary and benefits for the significant majority of the Instructional, Instructional Support, School Support, and Maintenance and Administrative staff as well as classroom materials, special education consulting staff, and fixed utility costs. Revenue from this fund is substantially derived through the statewide funding formula in the form of State Equalization Guarantee, which is appropriated for education by the State Legislature. The Operational Fund is discussed later in the *Management's Discussion and Analysis*.

Major Funds-Analysis of Budgetary Fund Balances

	Fund Description	Fund Balance June 30, 2024	Fund Balance June 30, 2023	Variance
11000	Operational	$ 87,743,380	$ 74,965,130	$ 12,778,250
21000	Food Service Special Revenue	32,714,073	28,341,210	4,372,863
31100	Bond Building Capital Project	126,905,576	98,324,071	28,581,505
31600	Capital Improvements HB-33	176,076,544	162,011,620	14,064,924
31701	Capital Improvements SB-9	62,523,901	52,179,019	10,344,882
41000	Debt Service	108,600,839	110,027,666	(1,426,827)
	Total	$ 594,564,313	$ 525,848,716	$ 68,715,597

The overall budgetary fund balances of these major funds have increased by $68.7 million. The increase in the Bond and Capital fund balances is mainly due to the persistent supply-chain effects of COVID-19, and the increase in the debt service fund due to premiums received on the sale of bonds and an increased tax base.

The Operational Fund

The Operational Fund is the District's largest fund. The Operational Fund budget for the period ending June 30, 2024, was $998,579,149, and the significant impact of this fund on School District Operations must be kept in context.

The Operational Fund is predominately funded by revenues from the State Equalization Guarantee (SEG) formula. This fund pays for teaching staff, teaching support staff, special education support staff, maintenance staff, and administrative staff. The Operational Fund also provides the predominant funding for athletics. State public school support funding for School District Operations increased by 12.5% for the year ended June 30, 2024. As shown in the *Operational Fund Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual,* the Operational Fund began the year with an initial expenditure budget of $998,366,718 and had a final budget of $998,579,149.

Year	Revenues	% Change
2023/2024	$ 932,038,915	12.50%
2022/2023	828,491,117	11.20%
2021/2022	744,878,090	3.40%
2020/2021	720,077,366	-2.60%
2019/2020	739,133,725	12.30%
2018/2019	658,427,852	2.10%

Because the Operational Fund is the main fund whose expenditures are significantly related to the educational process, $918,866,034 was expended in the year ending June 30, 2024. The most significant expenditure was for the function noted as "Instruction". This expenditure was $604,919,607 or 65.82% of all Operational 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, $129,039,609 or 14% was expended from the "Support Services-Students" and "Support Services-Instruction." The expenditures in these two 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 Operational budget was used for general administration, 5.77% was used for school administration, and 2.86% was used for Central Services which includes Business Support, Warehouse Support, and Informational Technology.

The following discussion on the Operational Fund budget relates to functional expenditures for the year ending June 30, 2024, for the Operational Fund. Instruction for APS represents 67.45% of all Operational Fund expenditures.

FY 2024 Operational Fund Revenues and Expenditures

	Original vs. Final Budget				Actual vs. Final Budget			
	Original Budget	**Final Budget**	**Variance**	**V%**	**Actual**	**Variance**	**V%**	
Revenues	$ 926,948,349	$ 924,443,141	$ 2,505,208	0.3%	$ 932,038,915	$ 7,595,774	0.8%	
								% Expenditure [1]
Expenditures by function								
1000-Instruction	651,055,178	650,440,668	614,510	0.1%	604,919,607	45,521,061	7.0%	65.83%
2100-Support – Students	96,599,492	97,543,528	(944,036)	-1.0%	102,476,654	(4,933,126)	-5.1%	11.15%
2200-Support – Instruction	34,769,770	34,882,425	(112,655)	-0.3%	26,562,955	8,319,470	23.9%	2.89%
2300-Support – Admin-General	4,926,385	4,976,385	(50,000)	-1.0%	4,872,145	104,240	2.1%	0.53%
2400-Support – Admin-School	54,058,589	53,423,392	635,197	1.2%	52,969,073	454,319	0.9%	5.76%
2500-Support – Central Services	30,723,857	30,758,431	(34,574)	-0.1%	26,297,411	4,461,020	14.5%	2.86%
2600 – Operation & Maintenance	111,474,882	111,795,755	(320,873)	-0.3%	99,358,600	12,437,155	11.1%	10.81%
2700 – Pupil Transportation [2]	4,114,812	4,114,812	-	0.0%	1,165,031	2,949,781	71.7%	0.13%
2900 – Non Operating [3]	10,474,597	10,474,597	-	0.0%	75,403	10,399,194	99.3%	0.01%
4000 – Capital Outlay	169,156	169,156	-	0.0%	169,155	1	0.0%	0.02%
Total	$ 998,366,718	$ 998,579,149	$ (212,431)	0.0%	$ 918,866,034	$ 79,713,115	8%	100%

[1] Percentage of expenditures to total expenditures.
[2] Operational fund expenditure for pupil transportation only
[3] Non-Operating includes emergency reserve and legal settlement budgets. Expenditures are generally not incurred

Variance between Original and Final Budget

The original approved budget included an estimate of what the cash balance would be at the end of the prior fiscal year. When the actual cash balance was determined, the budget was adjusted for the difference. In the fiscal year ending 2024, the increase to the Operational Fund final budget of $212,431 is mostly due to an increase in the unit value and methodology of the calculation of the state equalization funding.

Variance between Final Budget and Actual Expenditures

The variances between the District's Operational Fund final budget and actual expenditures in fiscal year 2024 are due to the District's cash balance policy to maintain a minimum 5% cash balance in the operating fund at year-end to meet the District's obligations in the following month, and position vacancies.

Support services for students and instruction represents 14% of Operational 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 District; these programs combined represent 3.39% of the total Operational Fund. Central Services includes Business support, Technology, and Warehousing Services. Maintenance and Operations account for 10.82% of the Operational 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 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 District's Maintenance program. The Operational Fund also supports expenditures for school athletics and summer school in the Instruction function.

Self-Insurance Benefits and Reserve Funds

Sections 22-29-1 thru 10, NMSA 1978, 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 result, the 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.

As part of the self-insurance program, the District maintains reserve funds for Medical, Dental, and Vision Benefits, and Risk and Workers Compensation based upon annual actuarial studies. The District considers these funds to be "restricted", and the funds are accounted for within an Internal Service Fund. At year-end, the balances for the self-insurance reserves were as follows:

Fund	Reserve	Confidence Level
Health, Dental, & Vision Benefits	$ 10,045,000	90%+
Workers Compensation	15,650,931	90%
Property/Liability	13,718,096	90%

As of June 30, 2024, the District's self-insurance reserve fund (which pertains to estimated liabilities) totaled $39,414,027. Liabilities at June 30, 2024, for health, dental, and vision are stated at 90% confidence level plus 15% to provide for claims fluctuation margin in the event of catastrophic claims. Liability balances for worker's compensation and property and liability are stated at 90% confidence level.

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 2023/2024 fiscal year and are deemed sufficient to meet requirements. The 2025 medical plans project an estimated average 13.5% increase in overall premiums will be needed to maintain current levels of coverage.

The District's medical plan will continue offering employees value-based medical and prescription drug plan options through in- and out-of-network plans from BlueCross BlueShield PPO and in-network plans from Presbyterian Health Plan EPO.

The District's prescription drug plan utilizes the SaveOn program to capture manufacturer assistance funds for select specialty medications. The District's dental and vision plans will not change for the plan year 2024.

Capital Assets

GASB Statement No. 34 requires public entities to depreciate capital assets. Utilization of depreciation and amortization 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 District utilizes a "straight line" depreciation method in all cases and standardized lifetime tables in calculating this depreciation and amortization.

As of June 30, 2024, the District's capital assets had a book value of $1,415,971,962 after depreciation and amortization, which includes total accumulated depreciation and amortization of $1,699,534,817. Note 9 in the Notes to the Financial Statements gives more detail of the changes in capital assets for the year ended June 30, 2024.

Due to fluctuations in student enrollment and certain aging facilities, the 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. These efforts are evidenced by the substantial and continuous investment in the Capital Master Plan.

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

Capital Asset Type	June 30, 2024	June 30, 2023
Land and Land Improvements	$ 334,705,996	$ 321,989,654
Buildings & Building Improvements	2,539,880,691	2,482,234,117
Furniture, Fixtures, and Equipment	70,525,623	42,448,643
Buses	22,433,526	23,992,760
Vehicles/Heavy Equipment	24,564,138	22,309,132
Right-to-use SBITA Asset	4,689,507	3,771,520
Construction in Progress	118,707,298	82,155,179
Total Capital Assets	3,115,506,779	2,978,901,005
Less Accumulated Depreciation and Amortization	(1,699,534,817)	(1,594,818,650)
Capital Assets – Net	$ 1,415,971,962	$ 1,384,082,355

In the fiscal year ending June 30, 2024, the *Statement of Revenues, Expenditures and Changes in Fund Balances* included capital outlay additions of $139,194,761 and capital contributions (donated capital assets) of $1,478,167. This amount included expenditures of $52,988,955 from the proceeds of the Bond Building Fund; $34,524,178 was expended from the HB-33 fund for capital improvements, and $3,886,521 was expended from SB-9 Local funds. All three of these funds are authorized by local election. Also, $22,914,774 was expended from non-major funds. The American Rescue Plan Act Fund had capital outlay expenditures of $24,711,178, and the Operational Fund had capital outlay expenditures of $169,155. Total capital outlay includes the following:

Capital Outlay	$ 140,672,928
Assets Charged to Other Functions	20,489,411
Total Capital Asset Additions	$ 161,162,339

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, the District's long-term debt may not exceed $1,247,175,347.

To this point, the District has not maintained a level of indebtedness to the maximum extent allowed. However, due to the need to add additional facilities to address fluctuations of the District's student population, upgrade and expand existing facilities, provide for the growing demand for technology in education and the shift to digital curricula, and to leverage additional funds available from Public School Capital Outlay, on November 2, 2021, the voters approved a $200 million General Obligation bond. The District sold $80 million of these bonds in May 2024.

The District maintains a strong rating of AA with S&P. In January 2021, Moody's Investors Service downgraded the Districts issuer rating from Aa3 to A1, due to participation in a poorly-funded statewide cost-sharing pension plan. The downgrade only effects the previously issued bonds rated by Moody's. The current bond issue and refunding bonds were assigned an AA rating based on the State of New Mexico's bond rating. 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 District has never defaulted on any of its debt or other obligations. Listed below is the District's total general obligation debt as of June 30, 2024.

Series	Original Amount Issued	Maturity	Principal Outstanding
2009-C QSCB	$ 14,300,000	8/1/2024	$ 7,150,000
2010-B QSCB	32,690,000	8/1/2027	32,690,000
2014-A GOB	75,000,000	8/1/2029	-
2014-B GOB Refunding	94,305,000	8/1/2023	-
2015 GOB	70,000,000	8/1/2030	60,100,000
2017 GOB	100,000,000	8/1/2033	79,900,000
2018 GOB	110,000,000	8/1/2037	89,800,000
2021-A GOB	43,000,000	8/1/2036	33,800,000
2021-B GOB Refunding	29,100,000	8/1/2024	10,665,000
2021-C GOB Refunding	28,525,000	8/1/2029	25,175,000
2022A GOB	57,000,000	8/1/2037	43,855,000
2023A GOB	70,000,000	8/1/2038	47,050,000
2023B Refunding	42,885,000	8/1/2029	42,480,000
2024 GOB	80,000,000	8/1/2039	80,000,000
Total	$ 846,805,000		$ 552,665,000

For additional information on long-term debt, please see Note 10.

The District recommends the *Official Statement* dated May 2024, to a reader wishing to know more about the District's long-term debt and district demographics. This Official Statement may be obtained through our website at http://www.aps.edu/finance/accounting/official-bond-statements or by contacting the 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 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's Discussion and Analysis.*

Charter Schools

Because the operations of the charter schools are not material to the overall financial performance of the District, 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 1978. This section of the law allows for charter schools to be formed and funded within an existing school district under specific criteria. The District's 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 encounter varying degrees of difficulty and challenges. The Albuquerque Public Schools, the New Mexico Coalition of Charter Schools, and the New Mexico Association of School Business Officials are all working to provide support and training for these schools.

The following table lists all Charter Schools active during the fiscal year ending June 30, 2024, 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 as of June 30, 2024. The statement shows the performance of each individual school's combined governmental funds on a GAAP basis.

Charter School Name	Year Chartered	Grades	FY 23-24 End-of-Year Student Count	FY 23-24 Total Revenue	FY 23-24 Total Expenditures	Total Final EOY Fund Balance
ACE Leadership High School	2010	9-12	189	$ 5,317,768	$ 5,518,579	$ 2,518,821
Albuquerque Charter Academy	2004	9-12	352	$ 6,389,323	$ 5,724,776	$ 2,702,410
Albuquerque Talent Development Academy	2007	9-12	90	$ 2,654,871	$ 2,412,110	$ 1,684,093
Alice King Community School	2006	K-8	398	$ 8,130,739	$ 6,889,536	$ 4,735,287
Christine Duncan's Heritage Academy	2005	K-8	414	$ 9,698,999	$ 19,147,032	$ 2,006,285
Cien Aguas International School	2008	K-8	418	$ 8,116,925	$ 8,194,913	$ 1,388,431
Coral Community Charter School	2013	K-6	209	$ 3,962,324	$ 3,465,700	$ 1,392,246
Corrales International Charter School	2014	K-12	244	$ 4,471,954	$ 3,731,938	$ 3,959,214
Digital Arts & Technology Academy	2002	9-12	257	$ 4,950,068	$ 4,959,351	$ 676,575
East Mountain High School	1999	9-12	397	$ 6,514,337	$ 6,747,298	$ 1,809,757
El Camino Real Academy	2002	K-12	311	$ 5,853,656	$ 5,699,051	$ 397,504
Gilbert L. Sena Charter High School	2009	9-12	131	$ 3,438,206	$ 3,326,776	$ 811,590
Gordon Bernell Charter School	2008	9-12	134	$ 5,323,793	$ 5,950,802	$ 2,429,360
Health Leadership High School	2013	9-12	177	$ 4,639,523	$ 7,411,000	$ 2,658,252
International School at Mesa del Sol	2009	K-12	313	$ 6,031,885	$ 5,923,245	$ 1,617,834
La Academia de Esperanza	2003	6-12	249	$ 5,311,744	$ 4,732,200	$ 2,589,002
Los Puentes Charter School	2002	7-12	96	$ 2,837,438	$ 2,800,248	$ 764,318
Mark Armijo Academy	2001	9-12	219	$ 4,885,022	$ 4,748,832	$ 1,443,292
Montessori of the Rio Grande	2004	K-6	219	$ 4,093,425	$ 3,988,796	$ 721,529
Mountain Mahogany Community School	2005	K-8	222	$ 4,319,397	$ 3,939,444	$ 1,041,591
Native American Community Academy	2006	K-12	388	$ 9,621,057	$ 9,459,625	$ 7,118,325
New America School	2010	9-12	156	$ 3,819,236	$ 3,436,733	$ 3,246,157
New Mexico International School	2011	K-6	396	$ 6,665,031	$ 5,955,834	$ 2,619,633
Public Academy for Performing Arts	2001	6-12	435	$ 6,987,875	$ 6,066,240	$ 2,385,226
Robert F. Kennedy Charter School	2001	6-12	301	$ 7,673,818	$ 6,776,672	$ 1,602,444
Siembra Leadership High School	2016	9-12	427	$ 6,958,262	$ 6,640,348	$ 870,158
South Valley Academy	2000	6-12	520	$ 12,224,880	$ 12,003,200	$ 2,472,107
Technology Leadership High School	2014	9-12	235	$ 5,426,652	$ 4,181,363	$ 7,903,035
Voz Collegiate Preparatory Charter School	2021	6-8	82	$ 2,268,057	$ 7,708,502	$ (84,772)
William W. and Josephine Dorn Charter Community School	2012	K-5	44	$ 1,179,165	$ 1,162,713	$ -

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 2015 school year. Policy discussions are ongoing with regard to how that mandate will be funded and implemented. The deadline has been extended at least once from its original deadline. Included in the options for charter schools 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. All of the District's authorized charter schools are included in the District's comprehensive Capital Master Plan. The District has invested more dollars for capital outlay for its district authorized charter schools than any other authorizer in the state. The current capital strategy allocates funds for instructional technology, facility design, construction, upgrades and repairs, and toward providing permanent facilities for both District and State-approved charters.

APS Education Foundation

The Albuquerque Public Schools Education Foundation is a 501(c)(3) charitable organization established in 1995 that raises private support for academic programs within the District. Over the past 28 years, the Foundation has raised more than $10,000,000 in cash, in-kind donations, and pledges. In addition to providing help to the approximately 78,000 schoolchildren and 12,420 staff members of the District, the Foundation serves as a fiscal agent for a variety of programs. Each year the Foundation fundraises for and budgets $500,000 for its grant initiatives that support innovative classroom practices and educational opportunities. With the support of the District, the Foundation is able to invest 78 cents of every dollar raised into District programs, schools, and departments. The Foundation's financial statements are included with the District's financial statements as a discretely presented component unit.

Student Activity Funds

School sites, as fiscal agents, maintain and monitor special funds on behalf of the school activity groups. The funds are maintained by the schools and are intended to benefit a specific activity or interest and are generally raised by students for student use. The total of the funds District-wide is $8,552,861.

While each school site is the fiscal agent and responsible for the administration of these funds, the use of these funds is in accordance with 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 District's Activity Fund Support Department.

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	Statewide[1]	APS District[1]
2023/2024	$ 3,969,950,962	$ 902,132,589
2022/2023	3,506,135,686	805,535,165
2021/2022	3,124,025,923	719,352,452
2020/2021	3,022,050,489	706,995,565
2019/2020	2,935,530,736	718,022,132

[1] Amounts shown in dollars.

Operational funding of public schools is as stable as the current conditions allow. Some of 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 address the additional cost of providing for students with disabilities, bilingual education, and programs to address students at risk of dropping out. Another significant formula factor is the Training and Experience index, which recognizes the education and experience level of instructional staff and the costs associated with attracting and retaining a qualified instructional workforce.

Teacher Salaries

In 2023, New Mexico enacted comprehensive public school reform legislation including the three-tiered system, which created a three-level career ladder for teachers to ascend based on experience, leadership, and skills. Movement up a level results in pay increase of $9,000 to $10,000 depending on the levels. Beginning in fiscal year 2019-20, the beginning salaries for all tiers was increased: Level I increased from $36,000 to $41,000; Level II increased from $44,000 to $50,000; and Level III increased from $54,000 to $60,000. It is anticipated that these increases in salaries will attract and retain high-quality teaching staff. The fiscal year 2023-24 budget provided 12,420 FTE. In this total, 5,804 FTE teachers were budgeted. The following is a five-year summary of average returning teacher salaries.

Year	Average Salary	Experience
2023/2024*	$ 70,367	-
2022/2023^	65,003	12.1 years
2021/2022^	56,430	12.1 years
2020/2021^	55,043	12.2 years
2019/2020^	54,498	11.9 years

Source*: APS Budget Department. Average Experience no longer available.
Source^: APS Budget Schedules 925B-2/925B-3

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 District has undertaken an aggressive expansion program to add additional classroom space in the District. The following table illustrates the growth of the assessed valuation for the District.

Valuation Table

Tax Year	Albuquerque Public Schools
2023	$ 20,786,255,779
2022	19,625,338,891
2021	18,730,112,731
2020	17,985,673,062
2019	17,476,514,827
2018	16,890,032,033
2017	16,388,834,729
2016	15,849,486,540

Source: Bernalillo and Sandoval County Assessor's Office

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

Economic Conditions and Outlook

Overall, New Mexico's economy in 2024 showed resilience, with sectors like energy and film driving growth. The state's reliance on oil and gas provides a strong revenue base, though the need for diversification remains clear. Long-term challenges in education, poverty, and housing require continued attention, but federal investments and the expansion of renewable energy and high-tech industries offer hope for sustainable growth in the coming years.

New Mexico's economy is heavily reliant on oil and gas production, particularly from the Permian Basin. With fluctuating oil prices, the state has experienced periods of boom and volatility. As of 2024, oil prices are relatively stable, providing a boost to state revenues, but this remains a highly volatile sector. At the same time, the state is investing heavily in renewable energy, particularly wind and solar. Policies such as the Energy Transition Act, which targets 100% carbon-free electricity by 2045, continue to attract investment in clean energy projects. This could help diversify the state's economy and reduce its dependence on oil and gas.

The state government is focused on improving public education, healthcare, and infrastructure. Governor Michelle Lujan Grisham's administration has prioritized education funding, workforce development, and infrastructure improvements, all of which are crucial for long-term economic growth.

New Mexico's unemployment rate has improved since the pandemic but remains higher than the national average. The state faces challenges with workforce participation and skills gaps in certain sectors. In 2024, targeted investments in workforce development, particularly in healthcare, education, and technology, are aimed at reducing unemployment.

Like much of the U.S., New Mexico has experienced higher inflation rates in recent years, impacting the cost of goods and services. In 2024, inflation has moderated somewhat, but housing and healthcare costs remain significant concerns for many residents. On the other hand, the cost of living in New Mexico is generally lower than the national average, particularly in terms of housing, though there are regional variations. Albuquerque for example has higher living costs compared to rural areas.

New Mexico's economic outlook for 2025 and beyond is cautiously optimistic, with growth driven by key sectors like energy, tourism, and film, but tempered by long-standing structural challenges. Diversification and public investment will be critical to the state's long-term success.

Contacting the Albuquerque Public Schools

This financial report is designed to provide our community, taxpayers, investors, and creditors with an overview of the 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 District, please visit our web site at www.aps.edu, or contact:

Rennette Apodaca
Chief Financial Officer
Albuquerque Public Schools
PO Box 25704
6400 Uptown Blvd. NE, Suite 305E
Albuquerque, NM 87125-0704

Basic Financial Statements

Exhibit A-1

State of New Mexico
Albuquerque Municipal School District No. 12
Statement of Net Position
June 30, 2024

	Governmental Activities	Component Units
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
Current assets		
Cash and cash equivalents	$ 187,643,956	$ 64,184,808
Investments	168,132,442	-
Restricted cash and cash equivalents	207,852,611	936,055
Receivables (net of allowance for uncollectibles)	3,057,651	13,202,955
Restricted receivables	124,691,309	-
Prepaids	50,000	894,402
Inventory	6,929,052	-
Total current assets	698,357,021	79,218,220
Noncurrent assets		
Restricted cash and cash equivalents	252,640,586	-
Investments	-	509,000
Capital assets (not being depreciated):		
Land	65,414,324	16,719,546
Construction in progress	118,707,298	627,707
Capital assets		
Land improvements	269,291,672	6,335,319
Buildings and building improvements	2,539,880,691	95,075,432
Furniture, fixtures and equipment	117,523,287	9,933,864
Vehicles	-	325,170
Right-of-use leased asset	-	24,871,789
Right-of-use SBITA	4,689,507	5,097,606
Less: accumulated depreciation and amortization	(1,699,534,817)	(35,428,235)
Total capital assets	1,415,971,962	123,558,198
Total noncurrent assets	1,668,612,548	124,067,198
Total assets	2,366,969,569	203,285,418
DEFERRED OUTFLOWS OF RESOURCES		
Related to pensions	172,119,068	30,263,408
Related to OPEB	68,738,855	13,340,771
Total deferred outflows of resources	240,857,923	43,604,179
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 2,607,827,492	$ 246,889,597
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION		
Current liabilities		
Accounts payable	$ 3,904,558	$ 964,554
Accrued expenses	119,212,597	7,334,992
Accrued interest	9,748,346	-
Insurance reserves, IBNR claims	16,853,906	-
Due to other governments	5,636,056	422,154
Current portion of compensated absences	1,830,290	330,788
Current portion of long-term debt	90,542,427	5,184,571
Liabilities payable from restricted assets	17,144,842	-
Total current liabilities	264,873,022	14,237,059
Noncurrent liabilities		
Compensated absences	3,661,130	-
Net OPEB liability	190,881,162	20,255,029
Net pension liability	1,442,401,566	153,090,048
Debt due in more than one year	510,098,769	73,229,105
Long-term portion of claims payable	22,560,121	-
Total noncurrent liabilities	2,169,602,748	246,574,182
Total liabilities	2,434,475,770	260,811,241
DEFERRED INFLOWS OF RESOURCES		
Related to pensions	283,651,112	30,089,420
Related to OPEB	227,752,084	26,146,836
Related to lease	-	11,928,088
Related to unearned revenue	-	377,699
Related to bond refunding	2,257,296	-
Total deferred inflows of resources	513,660,492	68,542,043
NET POSITION		
Net investment in capital assets	910,108,086	31,981,227
Restricted for		
Food service	35,346,270	-
Restricted by grantor	55,626,598	32,317,622
Athletic program	652,334	-
Debt service	115,848,918	-
Capital projects	340,042,863	-
Unrestricted (deficit)	(1,797,933,839)	(146,762,536)
Total net position (deficit)	(340,308,770)	(82,463,687)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	$ 2,607,827,492	$ 246,889,597

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

Exhibit A-2

State of New Mexico
Albuquerque Municipal School District No. 12
Albuquerque Public Schools Foundation
Statement of Financial Position
June 30, 2024

ASSETS

CURRENT ASSETS		
Cash and cash equivalents	$	4,942,322
Investments		3,534,003
Prepaid expenses		41,232
Total current assets		8,517,557
NONCURRENT ASSETS		
Beneficial interest in remainder trust		2,298,611
TOTAL ASSETS	$	10,816,168

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable	$	34,862
Deferred revenue		101,050
Total current liabilities		135,912
NET ASSETS		
Without donor restrictions		4,146,254
With donor restrictions		6,534,002
Total net assets		10,680,256
TOTAL LIABILITIES AND NET ASSETS	$	10,816,168

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

Exhibit A-3

State of New Mexico
Albuquerque Municipal School District No. 12
Statement of Activities
For the Year Ended June 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Service	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenues and Changes in Net Position: Primary Government	Net (Expense) Revenues and Changes in Net Position: Component Units
Primary government						
Governmental activities						
Instruction	$ 680,665,735	$ 9,132,108	$ 444,244,573	$ -	$ (227,289,054)	$ -
Support services						
Students	130,191,581	20,971,819	194,904,817	-	85,685,055	-
Instruction	29,373,468	-	642,312	-	(28,731,156)	-
General administration	9,698,354	-	-	-	(9,698,354)	-
School administration	57,735,099	1,582,297	25,556,839	-	(30,595,963)	-
Central services	174,121,629	41,255,397	172,343	-	(132,693,889)	-
Operation & maint. of plant	85,065,873	-	-	-	(85,065,873)	-
Student transportation	22,826,726	-	20,852,178	-	(1,974,548)	-
Other support services	75,300	-	-	-	(75,300)	-
Food services operation	44,056,998	5,997,776	38,534,083	-	474,861	-
Facilities, supplies, & materials	66,951,757	-	-	52,607,075	(14,344,682)	-
Interest on long-term debt	22,748,667	-	-	1,385,153	(21,363,514)	-
Depreciation and amortization - unallocated (a)	116,683,598	-	-	-	(116,683,598)	-
Primary governmental activities	$1,440,194,785	$ 78,939,397	$ 724,907,145	$ 53,992,228	(582,356,015)	-
Component unit governmental activities	$ 155,847,873	$ 1,560,483	$ 65,479,767	$ 9,913,279	-	(78,894,344)
Total governmental activities	$1,596,042,658	$ 80,499,880	$ 790,386,912	$ 63,905,507	(582,356,015)	(78,894,344)

	Primary Government	Component Units
General revenues		
Property taxes		
Levied for general purposes	68,719,911	-
Levied for debt service	93,095,879	-
Levied for capital projects	35,878,194	11,690,244
State equalization guarantee	902,132,589	111,218,353
Interest & investment earnings	32,156,942	-
Gain on disposal of capital assets	287,338	-
Miscellaneous	4,202,016	5,578,171
Total general revenues	1,136,472,869	128,486,768
Change in net position	554,116,854	49,592,424
Net position - beginning as previously stated	(894,425,624)	(145,324,370)
Exclusion of component units	-	12,374,989
Transfer out	-	1,122,972
Correction of an error	-	(229,702)
Net position (deficit) - beginning restated	(894,425,624)	(132,056,111)
Net position (deficit) - ending	$ (340,308,770)	$ (82,463,687)

(a) Excludes direct depreciation expense

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

Exhibit A-4

State of New Mexico
Albuquerque Municipal School District No. 12
Albuquerque Public Schools Foundation
Statement of Activities and Changes in Net Assets
For the Year Ended June 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES, GAINS, AND PUBLIC SUPPORT			
Contributions and pledges	$ 1,171,386	$ 433,543	$ 1,604,929
Contributions of nonfinancial assets	626,932	-	626,932
Special events	299,018	-	299,018
Other	164,611	-	164,611
Total revenues, gains, and public support	2,261,947	433,543	2,695,490
Net assets released from restrictions			
Expiration of time and purpose restrictions	76,644	(76,644)	-
Total net assets released from restrictions	76,644	(76,644)	-
EXPENSES			
Program services	1,616,298	-	1,616,298
Fundraising	255,554	-	255,554
Management and general	412,943	-	412,943
Total expenses	2,284,795	-	2,284,795
NONOPERATING REVENUE			
Investment income, net of $28,525 in fees	316,145	144,148	460,293
Change in value of beneficial interest in remainder trust	51,187	-	51,187
CHANGES IN NET ASSETS	421,128	501,047	922,175
NET ASSETS, beginning of year	3,725,126	6,032,955	9,758,081
NET ASSETS, end of year	$ 4,146,254	$ 6,534,002	$ 10,680,256

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

State of New Mexico
Albuquerque Municipal District No. 12
Balance Sheets
Governmental Funds
June 30, 2024

	General Fund	Special Revenue Funds			*(Formerly Non-Major Fund for the Year Ended June 30, 2023)*
	Operational 11000*	Food Service 21000	Title I IASA 24101	IDEA-B Entitlement 24106	American Rescue Plan Act 24330
ASSETS					
Cash and cash equivalents	$ 124,718,883	$ -	$ -	$ -	$ -
Investments - US Treasuries	-	-	-	-	-
Accounts receivable					
Taxes	574,106	-	-	-	-
Interfund receivables	87,285,968	-	-	-	-
Other	2,483,545	-	-	-	-
Prepaids & other assets	50,000	-	-	-	-
Inventory	5,316,293	1,612,759	-	-	-
Restricted cash and cash equivalents	-	32,714,073	-	-	-
Restricted accounts receivable	-	3,164,324	10,807,408	8,190,605	38,072,574
TOTAL ASSETS	$ 220,428,795	$ 37,491,156	$ 10,807,408	$ 8,190,605	$ 38,072,574
LIABILITIES					
Accounts payable	$ 3,904,558	$ -	$ -	$ -	$ -
Accrued expenditures	119,212,597	-	-	-	-
Interfund payables	-	-	10,607,578	8,078,356	34,341,171
Due to other governments	5,636,056	-	-	-	-
Liabilities payable from	-				
restricted assets	-	532,127	199,830	112,249	3,731,403
Total liabilities	128,753,211	532,127	10,807,408	8,190,605	38,072,574
DEFERRED INFLOWS OF RESOURCES					
Property taxes	353,608	-	-	-	-
Total deferred inflows of resources	353,608	-	-	-	-
FUND BALANCES					
Non spendable for					
Inventory	5,316,293	1,612,759	-	-	-
Prepaids	50,000	-	-	-	-
Restricted for					
Transportation	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food service	-	35,346,270	-	-	-
Restricted by grantor	-	-	-	-	-
Athletic program	-	-	-	-	-
Capital projects	-	-	-	-	-
Debt service fund	-	-	-	-	-
Assigned for subsequent year	79,500,000	-	-	-	-
Unassigned					
General fund	6,455,683	-	-	-	-
Total fund balances	91,321,976	36,959,029	-	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 220,428,795	$ 37,491,156	$ 10,807,408	$ 8,190,605	$ 38,072,574

* Fund 11000 also includes State funds 15100, 15200, and 60000.

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

State of New Mexico
Albuquerque Municipal District No. 12
Balance Sheets
Governmental Funds
June 30, 2024

	Capital Projects					
	Bond Building 31100	Capital Improvements HB-33 31600	Capital Improvements SB-9 Local 31701	Debt Service 41000	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -	$ 124,718,883
Investments - US Treasuries	29,870,960	108,793,963	9,902,246	-	-	148,567,169
Accounts receivable						
Taxes	-	-	-	-	-	574,106
Interfund receivables	-	-	-	-	-	87,285,968
Other	-	-	-	-	-	2,483,545
Prepaids & other assets	-	-	-	-	-	50,000
Inventory	-	-	-	-	-	6,929,052
Restricted cash and cash equivalents	97,034,616	66,441,077	52,621,655	108,600,839	118,459,828	475,872,088
Restricted accounts receivable	631,901	6,102,164	2,834,116	7,248,078	47,491,982	124,543,152
TOTAL ASSETS	$ 127,537,477	$ 181,337,204	$ 65,358,017	$ 115,848,917	$ 165,951,810	$ 971,023,963
LIABILITIES						
Accounts payable	$ -	$ -	$ -	$ -	$ -	$ 3,904,558
Accrued expenditures	-	-	-	-	-	119,212,597
Interfund payables	-	-	-	-	34,258,863	87,285,968
Due to other governments	-	-	-	-	-	5,636,056
Liabilities payable from restricted assets	3,707,516	5,120,418	1,615,911	-	2,125,388	17,144,842
Total liabilities	3,707,516	5,120,418	1,615,911	-	36,384,251	233,184,021
DEFERRED INFLOWS OF RESOURCES						
Property taxes	-	3,348,859	1,678,480	4,645,642	-	10,026,589
Total deferred inflows of resources	-	3,348,859	1,678,480	4,645,642	-	10,026,589
FUND BALANCES						
Non spendable for						
Inventory	-	-	-	-	-	6,929,052
Prepaids	-	-	-	-	-	50,000
Restricted for						
Transportation	-	-	-	-	-	-
Instructional materials	-	-	-	-	-	-
Food service	-	-	-	-	-	35,346,270
Restricted by grantor	-	-	-	-	55,626,598	55,626,598
Athletic program	-	-	-	-	652,334	652,334
Capital projects	123,829,961	172,867,927	62,063,626	-	73,288,627	432,050,141
Debt service fund	-	-	-	111,203,275	-	111,203,275
Assigned for subsequent year	-	-	-	-	-	79,500,000
Unassigned						
General fund	-	-	-	-	-	6,455,683
Total fund balances	123,829,961	172,867,927	62,063,626	111,203,275	129,567,559	727,813,353
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 127,537,477	$ 181,337,204	$ 65,358,017	$ 115,848,917	$ 165,951,810	$ 971,023,963

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

State of New Mexico
Albuquerque Municipal District No. 12
Reconciliation of the Governmental Balance Sheet to the Statement of Net Position
June 30, 2024

	Governmental Funds
Fund balances - total governmental funds	$ 727,813,353
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental fund balances:	
Cost of capital assets less accumulated depreciation and amortization to date	1,415,971,962
Deferred inflows of resources not available to pay for current period expenditures and, therefore, are unavailable in governmental funds:	
Property taxes	10,026,589
Deferred inflows and outflows of resources related to the net pension, net OPEB liability, and bond refuding not reported in the funds.	
Deferred inflows	(513,660,492)
Deferred outflows	240,857,923
Internal Service Fund (Net of amounts related to net pension and OPEB liability)	27,845,585
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental fund statements:	
Accrued Interest	(9,748,346)
Net Pension Liability	(1,442,401,566)
Net OPEB Liability	(190,881,162)
SBITAs Payable	(3,075,030)
Accrued Compensated Absences	(5,491,420)
General Obligation Bonds and related Premiums and Discounts	(597,566,166)
Net (deficit) position of government activities	$ (340,308,770)

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

State of New Mexico
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2024

	General Fund	Special Revenue Funds			*(Formerly Non-Major Fund for the Year Ended June 30, 2023)*
	Operational 11000*	Food Service 21000	Title I IASA 24101	IDEA B Entitlement 24106	American Rescue Plan Act 24330
REVENUES					
Property taxes	$ 6,649,267	$ -	$ -	$ -	$ -
State grants	902,132,589	-	-	-	-
Federal grants	516,431	40,153,905	33,229,469	24,688,383	140,739,405
Miscellaneous	8,808,161	3,400,108	-	-	-
Interest	8,963,826	1,288,610	-	-	-
Total revenues	927,070,274	44,842,623	33,229,469	24,688,383	140,739,405
EXPENDITURES					
Current					
Instruction	605,583,173	-	22,393,494	9,292,637	62,534,525
Support services					
Students	104,677,505	-	3,960,746	5,911,328	4,664,619
Instruction	26,560,050	-	908,392	-	663,396
General administration	49,304	-	902,320	723,119	3,351,474
School administration	52,060,516	-	366,803	6,494,064	3,236,799
Central services	27,467,050	-	4,697,857	2,267,212	11,949,320
Operation & maintenance of plant	99,077,436	-	-	-	23,421,845
Student transportation	1,146,920	-	-	-	89,384
Other support services	75,300	-	-	-	-
Food services operations	71,131	44,450,108	-	-	-
Facilities, supplies, and materials	-	-	-	-	6,116,865
Debt service					
Principal	-	-	-	-	-
Interest	9,275	-	-	-	-
Debt service costs	-	-	-	-	-
Capital outlay	169,155	-	-	-	24,711,178
Total expenditures	916,946,815	44,450,108	33,229,612	24,688,360	140,739,405
Excess (deficiency) of revenues over (under) expenditures	10,123,459	392,515	(143)	23	-
Other financing sources (uses)					
Transfers in (out)	21,058	-	143	(23)	-
Proceeds from sale of capital assets	49,898	-	-	-	-
SBITA financing	-	-	-	-	-
Bond issuance premiums	-	-	-	-	-
Debt issuance	-	-	-	-	-
Total other financing sources (uses)	70,956	-	143	(23)	-
Net changes in fund balances	10,194,415	392,515	-	-	-
Fund balances - beginning of year	81,127,561	36,566,514	-	-	-
Fund balances - end of year	$ 91,321,976	$ 36,959,029	$ -	$ -	$ -

* Fund 11000 also includes State funds 15100, 15200, and 60000.

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

State of New Mexico
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2024

	Capital Projects					
	Bond Building 31100	Capital Improvements HB-33 31600	Capital Improvements SB-9 Local 31701	Debt Service 41000	Other Governmental Funds	Total Governmental Funds
REVENUES						
Property taxes	$ -	$ 64,795,977	$ 32,951,354	$ 92,804,127	$ -	$ 197,200,725
State grants	-	-	-	-	74,010,729	976,143,318
Federal grants	-	-	-	-	55,723,794	295,051,387
Miscellaneous	-	-	-	1,385,153	22,639,583	36,233,005
Interest	4,298,271	7,549,286	2,917,762	2,712,691	2,299,408	30,029,854
Total revenues	4,298,271	72,345,263	35,869,116	96,901,971	154,673,514	1,534,658,289
EXPENDITURES						
Instruction	-	-	-	-	40,446,187	740,250,016
Support services						
Students	-	-	-	-	18,639,686	137,853,884
Instruction	-	-	-	-	3,115,511	31,247,349
General administration	-	643,033	327,240	921,418	998,273	7,916,181
School administration	-	-	-	-	490,326	62,648,508
Central services	-	-	-	-	5,718,394	52,099,833
Operation & maintenance of plant	-	-	-	-	507,058	123,006,339
Student transportation	-	-	-	-	21,280,418	22,516,722
Other support services	-	-	-	-	-	75,300
Food services operations	-	-	-	-	1,499,516	46,020,755
Facilities, supplies, and materials	1,729,398	25,152,300	20,330,890	-	6,807,590	60,137,043
Debt service	-					
Principal	-	286,937	596,688	79,020,000	-	79,903,625
Interest	-	10,563	139,228	21,585,936	-	21,745,002
Debt service costs	-	-	-	269,099	-	269,099
Capital outlay	52,988,955	34,524,178	3,886,521	-	22,914,774	139,194,761
Total expenditures	54,718,353	60,617,011	25,280,567	101,796,453	122,417,733	1,524,884,417
Excess (deficiency) of revenues over (under) expenditures	(50,420,082)	11,728,252	10,588,549	(4,894,482)	32,255,781	9,773,872
Other financing sources (uses)						
Transfers in (out)	-	-	-	-	(21,178)	-
Proceeds from sale of capital assets	-	-	-	-	237,440	287,338
SBITA financing	-	841,504	-	-	-	841,504
Bond issuance premiums	-	-	-	4,130,000	-	4,130,000
Debt issuance	80,000,000	-	-	-	-	80,000,000
Total other financing sources (uses)	80,000,000	841,504	-	4,130,000	216,262	85,258,842
Net changes in fund balances	29,579,918	12,569,756	10,588,549	(764,482)	32,472,043	95,032,714
Fund balances - beginning of year	94,250,043	160,298,171	51,475,077	111,967,757	97,095,516	632,780,639
Fund balances - end of year	$ 123,829,961	$ 172,867,927	$ 62,063,626	$ 111,203,275	$ 129,567,559	$ 727,813,353

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

State of New Mexico
Albuquerque Municipal School District No. 12

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Government Funds to the Statement of Activities
For the Year Ended June 30, 2024

	Governmental Funds
Net change in fund balances - total governmental funds	$ 95,032,714
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. In the current period, these amounts were:	
Depreciation and amortization expense	(122,458,018)
Capital outlay additions	159,684,172
Capital contributions (donated capital assets)	1,478,167
Adjustments/Disposal of capital assets	(6,814,714)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds:	
Revenue related to the property taxes receivable	493,259
Issuance of debt related to SBITA	(841,504)
Internal Service Fund Change in net Position	13,181,617
Expenses in the statement of activities that do not consume the current financial resources:	
Change in accrued compensated absences	(437,739)
Net OPEB income	65,508,441
Net Pension income	349,447,996
SBITA increase in accrued interest payable	(168,733)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:	
Amortization of original issue premium	5,072,503
Decrease in accrued interest payable	(834,932)
SBITA liability principal payments	883,625
Debt service principal payments	79,020,000
Original Issue Premium	(4,130,000)
Debt Proceeds	(80,000,000)
Change in Net Position - Total Governmental Activities	$ 554,116,854

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

State of New Mexico
Albuquerque Municipal School District No. 12

Exhibit C-1
Fund 11000*

Operational Fund (11000*)
Statement of Revenues, Expenditures, and Changes In Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2024

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ 6,315,873	$ 6,315,873	$ 6,573,868	$ 257,995
State grants	904,757,469	902,243,861	902,500,925	257,064
Federal grants	5,860,244	5,860,244	5,939,578	79,334
Miscellaneous	6,614,763	6,623,163	7,085,528	462,365
Interest	3,400,000	3,400,000	9,939,016	6,539,016
Total revenues	926,948,349	924,443,141	932,038,915	7,595,774
EXPENDITURES				
Instruction	651,055,178	650,440,668	604,919,607	45,521,061
Support services				
Students	96,599,492	97,543,528	102,476,654	(4,933,126)
Instruction	34,769,770	34,882,425	26,562,955	8,319,470
General administration	4,926,385	4,976,385	4,872,145	104,240
School administration	54,058,589	53,423,392	52,969,073	454,319
Central services	30,723,857	30,758,431	26,297,411	4,461,020
Operation & maintenance of plant	111,474,882	111,795,755	99,358,600	12,437,155
Student transportation	4,114,812	4,114,812	1,165,031	2,949,781
Other support services	10,474,597	10,474,597	75,403	10,399,194
Food services operations	-	-	-	-
Facilities, supplies & services	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	169,156	169,156	169,155	1
Total expenditures	998,366,718	998,579,149	918,866,034	79,713,115
Excess (deficiency) of revenues over (under) expenditures	(71,418,369)	(74,136,008)	13,172,881	87,308,889
Designated cash	71,418,369	74,136,008	-	(74,136,008)
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	-	-	(666,389)	(666,389)
SBITA financing	-	-	-	-
Bond issuance premiums	-	-	-	-
Payments to escrow agents	-	-	-	-
Debt issuance	-	-	-	-
Issuance of refunding debt	-	-	-	-
Total other financing sources (uses)	-	-	(666,389)	(666,389)
Net changes in fund balances	-	-	12,506,492	12,506,492
Fund balances - beginning of year	-	-	74,965,130	74,965,130
Fund balances - end of year	$ -	$ -	87,471,622	$ 87,471,622
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenues / expenditures			(59,059)	
CY adjustments to revenues			(4,918,743)	
CY adjustments to expenditures			1,919,219	
CY accruals of transfers in (out)			687,447	
Inventory			6,221,490	
Fund balances (GAAP basis)			$ 91,321,976	

* Fund 11000 also includes State funds 15100, 15200, and 60000.

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

State of New Mexico
Albuquerque Municipal School District No. 12

Exhibit C-2
Fund 21000

Food Services Fund (21000)
Statement of Revenues, Expenditures, and Changes In Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2024

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	3,036,210	-	(3,036,210)
Federal grants	38,900,649	38,900,649	44,297,891	5,397,242
Miscellaneous	3,632,943	3,632,943	3,043,799	(589,144)
Interest	805,186	805,186	1,288,610	483,424
Total revenues	43,338,778	46,374,988	48,630,300	2,255,312
EXPENDITURES				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	2,504,559	2,504,559	-	2,504,559
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	72,662,800	72,211,639	44,257,437	27,954,202
Facilities, supplies & services	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	75,167,359	74,716,198	44,257,437	30,458,761
Excess (deficiency) of revenues over (under) expenditures	(31,828,581)	(28,341,210)	4,372,863	32,714,073
Designated cash	31,828,581	28,341,210	-	(28,341,210)
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	-	-	-	-
SBITA financing	-	-	-	-
Bond issuance premiums	-	-	-	-
Payments to escrow agents	-	-	-	-
Debt issuance	-	-	-	-
Issuance of refunding debt	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	4,372,863	4,372,863
Fund balances - beginning of year	-	-	28,341,210	28,341,210
Fund balances - end of year	$ -	$ -	$ 32,714,073	$ 32,714,073

RECONCILIATION TO GAAP BASIS	
Reversal of PY adjustments to revenues / expenditures	6,570,361
CY adjustments to revenues	(3,787,677)
CY adjustments to expenditures	(192,671)
CY accruals of transfers in (out)	-
Inventory	1,654,943
Fund balances (GAAP basis)	$ 36,959,029

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

State of New Mexico
Albuquerque Municipal School District No. 12

Exhibit C-3
Fund 24101

Title I - IASA Fund (101-130)
Statement of Revenues, Expenditures, and Changes In Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2024

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	39,073,930	37,212,818	40,621,746	3,408,928
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	39,073,930	37,212,818	40,621,746	3,408,928
EXPENDITURES				
Instruction	27,487,382	24,751,816	22,391,752	2,360,064
Support services				
Students	5,054,595	4,969,260	3,960,437	1,008,823
Instruction	1,033,139	1,041,939	908,392	133,547
General administration	-	911,751	902,320	9,431
School administration	360,105	399,987	366,990	32,997
Central services	5,138,709	5,138,065	4,697,838	440,227
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Facilities, supplies & services	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	39,073,930	37,212,818	33,227,729	3,985,089
Excess (deficiency) of revenues over (under) expenditures	-	-	7,394,017	7,394,017
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	-	-	143	143
SBITA financing	-	-	-	-
Bond issuance premiums	-	-	-	-
Payments to escrow agents	-	-	-	-
Debt issuance	-	-	-	-
Issuance of refunding debt	-	-	-	-
Total other financing sources (uses)	-	-	143	143
Net changes in fund balances	-	-	7,394,160	7,394,160
Fund balances - beginning of year	-	-	(17,992,307)	(17,992,307)
Fund balances - end of year	$ -	$ -	(10,598,147)	$ (10,598,147)

RECONCILIATION TO GAAP BASIS	
Reversal of PY adjustments to revenues / expenditures	17,992,307
CY adjustments to revenues	(7,392,277)
CY adjustments to expenditures	(1,883)
CY accruals of transfers in (out)	-
Inventory	-
Fund balances (GAAP basis)	$ -

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

State of New Mexico
Albuquerque Municipal School District No. 12

Exhibit C-4
Fund 24106

IDEA-B Entitlement Fund (321)
Statement of Revenues, Expenditures, and Changes In Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2024

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	26,340,026	26,340,026	23,523,191	(2,816,835)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	26,340,026	26,340,026	23,523,191	(2,816,835)
EXPENDITURES				
Instruction	10,790,548	10,790,548	9,264,897	1,525,651
Support services				
Students	4,991,455	4,991,455	5,914,856	(923,401)
Instruction	-	-	-	-
General administration	751,064	751,064	723,119	27,945
School administration	7,264,010	7,264,010	6,494,450	769,560
Central services	2,542,949	2,542,949	2,267,212	275,737
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Facilities, supplies & services	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	26,340,026	26,340,026	24,664,534	1,675,492
Excess (deficiency) of revenues over (under) expenditures	-	-	(1,141,343)	(1,141,343)
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	-	-	(23)	(23)
SBITA financing	-	-	-	-
Bond issuance premiums	-	-	-	-
Payments to escrow agents	-	-	-	-
Debt issuance	-	-	-	-
Issuance of refunding debt	-	-	-	-
Total other financing sources (uses)	-	-	(23)	(23)
Net changes in fund balances	-	-	(1,141,366)	(1,141,366)
Fund balances - beginning of year	-	-	(6,929,196)	(6,929,196)
Fund balances - end of year	$ -	$ -	(8,070,562)	$ (8,070,562)

RECONCILIATION TO GAAP BASIS	
Reversal of PY adjustments to revenues / expenditures	6,929,196
CY adjustments to revenues	1,165,192
CY adjustments to expenditures	(23,826)
CY accruals of transfers in (out)	-
Inventory	-
Fund balances (GAAP basis)	$ -

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

State of New Mexico
Albuquerque Municipal School District No. 12

Exhibit C-5
Fund 24330

American Rescue Plan Act (960)
Statement of Revenues, Expenditures, and Changes In Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2024

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	204,735,817	171,361,432	137,803,736	(33,557,696)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	204,735,817	171,361,432	137,803,736	(33,557,696)
EXPENDITURES				
Instruction	115,020,541	71,778,246	62,431,386	9,346,860
Support services				
Students	11,792,633	6,142,258	4,640,619	1,501,639
Instruction	6,259,515	1,176,663	663,396	513,267
General administration	5,366,098	5,346,459	3,351,474	1,994,985
School administration	1,194,522	3,226,884	3,236,799	(9,915)
Central services	15,487,627	12,816,023	11,892,804	923,219
Operation & maintenance of plant	7,523,478	24,583,980	23,421,845	1,162,135
Student transportation	293,774	83,000	106,534	(23,534)
Other support services	-	-	-	-
Food services operations	-	-	-	-
Facilities, supplies & services	-	273,002	5,971,641	(5,698,639) *
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	41,797,629	45,934,917	23,450,387	22,484,530
Total expenditures	204,735,817	171,361,432	139,166,885	32,194,547
Excess (deficiency) of revenues over (under) expenditures	-	-	(1,363,149)	(1,363,149)
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	-	-	-	-
SBITA financing	-	-	-	-
Bond issuance premiums	-	-	-	-
Payments to escrow agents	-	-	-	-
Debt issuance	-	-	-	-
Issuance of refunding debt	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	(1,363,149)	(1,363,149)
Fund balances - beginning of year	-	-	(32,927,809)	(32,927,809)
Fund balances - end of year	$ -	$ -	(34,290,958)	$ (34,290,958)
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenues / expenditures			32,927,809	
CY adjustments to revenues			2,935,669	
CY adjustments to expenditures			(1,572,520)	
CY accruals of transfers in (out)			-	
Inventory			-	
Fund balances (GAAP basis)			$ -	

* The facilities, supplies & services amount is part of capital outlay (Function 4000) budget and is not considered a deficit.

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

Exhibit D-1

State of New Mexico
Albuquerque Municipal School District No. 12
Statement of Net Position
Internal Service Fund
June 30, 2024

	Internal Service Fund
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
Current assets	
Cash and cash equivalents	$ 47,546,182
Investments - US Treasuries	19,565,273
Interest receivable	148,157
Total current assets	67,259,612
Total assets	67,259,612
DEFERRED OUTFLOWS OF RESOURCES	
Related to pensions	539,020
Related to OPEB	96,460
Total deferred outflows of resources	635,480
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 67,895,092
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	
Current liabilities	
Claims payable	$ 16,853,906
Total current liabilities	16,853,906
Long-term liabilities	
Long-term portion of claims payable	22,560,121
Net OPEB liability - RHC	25,683
Net pension liability	2,593,490
Total long term liabilities	25,179,294
Total liabilities	42,033,200
DEFERRED INFLOWS OF RESOURCES	
Related to pensions	503,183
Related to OPEB	107,501
Total deferred inflows of resources	610,684
NET POSITION	
Unrestricted net position	25,251,208
Total net position	25,251,208
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	$ 67,895,092

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

Exhibit D-2

State of New Mexico
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenses, and Changes in Fund Net Position
Internal Service Fund
For the Year Ended June 30, 2024

	Internal Service Fund
OPERATING REVENUES	
Charges for services	$ 141,810,395
Total operating revenues	141,810,395
Operating expenses	
Health and medical claims admin.	6,962,652
Health and medical claims	98,614,536
Dental claims admin	1,865,612
Dental claims	3,051,173
Vision claims admin	269,284
Vision claims	392,451
Worker's compensation claims admin.	357,560
Worker's compensation claims	5,911,495
Property/liability claims	2,457,216
Compensation and benefits	1,063,766
Other professional / technical services	9,810,121
Total operating expenses	130,755,866
Operating income	11,054,529
Non-operating income	
Interest income	2,127,088
Total non-operating income	2,127,088
Change in net position	13,181,617
Net position - beginning of year	12,069,591
Total net position - end of year	$ 25,251,208

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

Exhibit D-3

State of New Mexico
Albuquerque Municipal School District No. 12
Statement of Cash Flows
Internal Service Fund
Year Ended June 30, 2024

	Internal Service Fund	
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from interfund services provided		
Health insurance premiums	$ 92,005,319	
Express scripts rebates	5,903,197	
Dental insurance premiums	6,215,647	
Vision insurance premiums	957,860	
Worker's compensation premiums	5,260,478	
Property / liability premiums	31,013,544	
Total cash received from interfund services provided		141,356,045
Cash paid to vendors		
Health and medical claims administration	6,962,652	
Health and medical claims	97,186,536	
Dental claims administration	1,865,612	
Dental claims	3,051,173	
Vision claims administration	269,284	
Vision claims	392,451	
Worker's compensation claims admin.	357,560	
Worker's compensation claims (self-insured)	4,568,164	
Property / liability claims (self-insured)	2,480,536	
Total cash paid to vendors		117,133,968
Other expenses		
Compensation and benefits	1,063,766	
Other professional / technical services	9,810,121	
Total other expenses		10,873,887
Net cash from operating activities		13,348,190
CASH FLOWS FROM INVESTMENT ACTIVITIES		
Purchase of investments	(4,977,734)	
Proceeds from sale of investments	5,125,391	
Interest received	1,440,937	
Net cash from investing activities		1,588,594
Net increase in cash and cash equivalents		14,936,784
Cash and cash equivalents - June 30, 2023		32,609,398
Cash and cash equivalents - June 30, 2024		$ 47,546,182
Reconciliation of operating income to net cash		
Operating income		$ 11,054,529
Adjustments to reconcile operating income to net cash from operating activities		
Change in claims liability		2,748,011
Change in deferred outflows of resources		293,355
Change in deferred inflows of resources		(666,914)
Change in net OPEB liability		(80,524)
Change in net pension liability		(267)
Net cash from operating activities		$ 13,348,190

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

Note 1 – Summary of Significant Accounting Policies

The financial statements of Albuquerque Municipal 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.

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 78,000 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 as a department within the District.

GASB Statement No. 14, 39, and 61 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 the GASB Codification, 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 the GASB Codification, 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. The District derives no financial benefit from its relationship with KNME-TV and its only financial burden consists of a $20,000 yearly contribution toward operations and payment of utility costs which amounted to $14,645 during the fiscal year. Financial statements for KNME-TV may be obtained from the Controller's office of the University of New Mexico.

Separate financial statements are provided for governmental funds, and proprietary funds. 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.

Note 1 – Summary of Significant Accounting Policies (continued)

Component Units

The following charter schools were formed under 1978 NMSA 22-8A. GASB provides guidance in determining whether certain organizations are component units and the presentation of these component units in the financial statements. Criteria for determining whether related organizations are component units include the following circumstances: Appointment of a voting majority of an organization's authority and the ability to either impose its will on that organization or the potential for the organization to provide specific financial benefits to, or impose specific burdens on the District; an organization is fiscally dependent and provides financial benefits to, or imposes specific financial burden; or it is determined that it would be misleading to exclude the related organizations from the financial statements because of the nature of the entity or because the entity is closely related to or fiscally integrated. The charter schools are legally separate entities that appoint their governing body and are not fiscally dependent on the District. The District management has determined that charter schools are major component units of the District under GASB Codification since their operating budgets and charters are annually presented and approved by the District's board, and the District and charter schools share certain financial benefits, in the case of the revenues being passed through the District, to possible financial burdens, such as possibly being liable for operating deficits. The District has also determined based on the nature and significance of its relationship to the District that the charter schools should be presented as discrete component units. Certain charter schools have opted to issue separate financial statements as described in Note 22.

ACE Leadership High School
Albuquerque Charter Academy
Albuquerque Talent Development Academy
Alice King Community School
Christine Duncan's Heritage Academy
Cien Aguas International School
Coral Community Charter School
Corrales International Charter School
Digital Arts & Technology Academy
East Mountain High School
El Camino Real Academy
Gilbert L. Sena Charter High School
Gordon Bernell Charter School
Health Leadership High School
International School at Mesa Del Sol
La Academia de Esperanza
Los Puentes Charter School
Mark Armijo Academy
Montessori of the Rio Grande
Mountain Mahogany Community School
Native American Community Academy
New Mexico International School
Public Academy for Performing Arts
Robert F Kennedy Charter School
Siembra Leadership High School
South Valley Academy
Technology Leadership High School
The New America School - New Mexico
Voz Collegiate Preparatory Charter School
William W. and Josephine Dorn Community School

Note 1 – Summary of Significant Accounting Policies (continued)

APS Education Foundation
The Albuquerque Public Schools Education Foundation is a 501(c)(3) charitable organization established in 1995, for the purpose of soliciting, managing, and distributing private gifts and donations for the sole benefit of the District. In addition to providing help to over 78,000 schoolchildren and 12,420 full time staff members of the District, the Foundation serves as a fiscal agent for a variety of programs. The Foundation, through its Grants Program, distributes fundraising efforts aimed at providing financial supplements to Classrooms, STEM, Fine Arts, Literacy, Department initiatives, and Middle School/High School Activities programs operated by the District. The Foundation is a separate legal entity that appoints its governing body and is not fiscally dependent on the District. As a result, the Foundation is reported as discretely presented component units on the District financial statements. The Foundation issues a separate set of financials, and a copy can be obtained from the Foundation at 6400 Uptown Blvd. NE, Suite 630 East, Albuquerque, NM 87110.

Government-Wide and Fund Financial Statements
The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of inter-fund 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. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

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

Other Financing Sources (Uses) – Transfers between funds that are not expected to be repaid (or any other types, such as lease and SBITA payable transactions, sale of capital assets, debt extinguishments, long-term debt proceeds, etc.) 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. 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.

Note 1 – Summary of Significant Accounting Policies (continued)

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.

Revenues susceptible to accrual are property taxes, state shared taxes, investment income, and charges for services. In accordance with GASB Statement No. 33, estimated property, and other taxes that are not available, are called unavailable revenue and shown as a deferred inflow of resources. 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 inter-fund activity has been eliminated from the government-wide financial statements.

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.

Unavailable revenues arise when potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period. In subsequent periods when both revenue recognition criteria are met or when the District has a legal claim to the resources, the revenue is recognized.

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.

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 capital assets, and the servicing of general long-term debt. Governmental funds include:

The *General Fund (11000)* 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.

Note 1 – Summary of Significant Accounting Policies (continued)

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

Under the requirements of GASB Statement No. 34, the District is required to present certain of its governmental funds as major funds based upon certain criteria. In addition to the General Fund, the major funds presented in the fund financial statements include the following:

The ARP ESSER III Fund – American Rescue Plan Act Funding for Education (24330) is the third round of federal funding support to education with emphasis on the educational pandemic loss recovery (PL 117 2).

The *Bond Building Capital Projects Fund (31100)* 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 HB-33 Fund (31600)* is used 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 SB-9 Fund (31701)* 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 (41000)* is used to account for the accumulation of resources for the payment of General Long-Term Debt principal and interest.

The following funds are not required to be presented as major but are presented as major funds at the discretion of management:

The *Food Service Fund (21000)* 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 (24101) i*s used to provide compensatory education services to educationally deprived schoolchildren (including private school pupils) in low-income areas (PL 103-382).

The *IDEA-B Entitlement Fund (24106)* is used to account for federal resources administered by the Public Education Department to provide for special educational needs of handicapped 6-21 year olds (PL 94 142 & PL 99-457).

Note 1 – Summary of Significant Accounting Policies (continued)

The *Internal Service Fund* is used to account for the operations of the Self-Insurance Management 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. Internal Service Fund operating revenues include employer and employee contributions. Non-operating revenue is limited to interest income. Operating expenses include claims and overhead expenses.

The Statement of Net Position and the Statement of Activities were prepared using the accrual basis of accounting. Revenues, expenses, gains, losses, assets and deferred outflows of resources, and liabilities and deferred inflows of resources 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, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Fund Balance

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

Cash, Cash Equivalents, and Investments

Policies regarding cash, cash equivalents, and investments 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 Investment Pool (LGIP). Such deposits and investments must be made through a State or Federally chartered bank or savings and loan association which is insured by the FDIC and which is within the geographic boundaries of the District, or with the New Mexico State Treasurer. The District's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition, which includes investments with the LGIP.

The District's Restricted Cash and Cash Equivalents of $475,872,088 consist of cash balances in all funds except the Operational Fund. This includes Special Revenue Funds, Capital Projects, and Debt Service.

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.

Note 1 – Summary of Significant Accounting Policies (continued)

Investments are reported at fair value (FV). Investments are stated at the last reported sales price on a national securities exchange or as priced by a nationally recognized securities pricing service as on the last business day of the fiscal year. Investment income, including changes in the FV of investments, is reported in operations.

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

Receivables and Payables
Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as inter-fund receivables and inter fund payables. All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. The allowance for doubtful accounts is based on management's assessment of the collectability of specific accounts, the aging of accounts receivable, and historical experience.

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. Certain Special Revenue funds are administered on a reimbursement method of funding; other funds are operated on a cash advance method of funding. A receivable is recorded when the fund has incurred the cost and submitted the necessary request for reimbursement or advance, respectively.

Prepaid Items
The consumption method is used to report 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 cost 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 revenue.

The consumption method is used to report inventories. Purchased inventories are classified as expenditures at the time individual inventory items are used. Reported inventories are classified as nonspendable fund balance which indicates that they do not constitute available expendable resources.

Note 1 – Summary of Significant Accounting Policies (continued)

Capital Assets

Capital assets are recorded at historical cost and depreciated over their estimated useful lives (with no salvage value). Effective July 1, 2011, the District began capitalizing only equipment with a value in excess of $5,000 in accordance with state statute. In addition, assets should be capitalized if the aggregate acquisition cost is deemed significant at the time of purchase, even if the individual cost falls below the District's threshold of $5,000. Beginning with fiscal year 2024, the significant threshold related to aggregate asset acquisition for The District is $1,000,000. If a similar grouping of asset acquisitions exceeds this amount in total at the time of purchase, the acquisition is capitalized.

Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at their estimated acquisition value at the date of acquisition, plus ancillary charges. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

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

Purchased capital assets costing more than $5,000 are recorded at historical cost, including significant ancillary charges necessary to place the asset into its intended location and condition for use. Improvements to land and buildings are capitalized at the higher threshold of $25,000.

Capital assets are reported net of accumulated depreciation in the Statement of Net Position. 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	3 Years	Improvements to Land	20 Years
Vehicles, General Equipment and Furniture	5 Years	Improvements to Buildings	20 Years
Large Vehicles, Trucks, Trailers, and Heavy Equipment	8 Years	Portable School Buildings	25 Years
Buses	12 Years	Building Purchases	40 Years

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 Position 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.

Note 1 – Summary of Significant Accounting Policies (continued)

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.

Subscription-Based Information Technology Arrangements (SBITAs)
The District recognizes SBITAs that have a term exceeding one year that meet the definition of an other than short-term SBITA. The District uses a discount rate that is explicitly stated or implicit in the contract. When a readily determinable discount rate is not available, the discount rate is determined using the District's incremental borrowing rate at start of the arrangement for a similar asset type and term length to the contract. Short-term subscription payments are expensed when incurred.

Accrued Salaries
Certain employees of the District (primarily schoolteachers and support staff) 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, 2024, for these employees.

The accrued salaries will be paid within two months after the end of the fiscal year.

Compensated Absences
In the event of termination or retirement, employees may be paid for up to 176 hours of accumulated vacation leave. 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 government-wide financial statements.

Long-Term Obligations
In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. Bond premiums and discounts 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. During the year, $22,748,667 in interest on long-term debt was recorded, including $9,748,346 in accrued interest payable.

Deferred Outflows/Inflows of Resources
In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District is reporting $172,119,068 related to the pension plan and $68,738,855 related to the OPEB plan for a total of $240,857,923 at June 30, 2024.

Note 1 – Summary of Significant Accounting Policies (continued)

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The District reported deferred inflows related to the pension plan of $283,651,112, $227,752,084 related to the OPEB plan, and $2,257,296 related to bond refunding, for a total of $513,660,492 at June 30, 2024.

Fund Balance
The difference between assets and liabilities in the governmental fund financial statements are among the most widely and frequently used information in state and local government financial reports.

GASB Statement No. 54 distinguishes fund balances based on the relative strength of the constraints that control the purposes for which specific amounts can be spent. The Board of Education is the highest level of decision making authority and formal Board action, and through an adopted resolution, is required to create, modify or rescind, a fund balance commitment. The general fund is the only fund that may report a positive, unassigned fund balance. Beginning with the most binding constraints, fund balance amounts are reported in the following classifications:

- *Nonspendable* – portion of net resources that cannot be spent because of their form or because they must remain intact.
- *Restricted* – amounts constrained by external parties, constitutional provision, or enabling legislation.
- *Committed* – amounts constrained by a government using its highest level of decision-making authority. The Board of Education is the highest level of decision making authority. Formal Board action, through a resolution creates a commitment.
- *Assigned* – amounts a government intends to use for a particular purpose. The Board of Education's policy on Fiscal Management delegates the chief financial officer as the administrative position responsible for assigning future fund balance.
- *Unassigned* – amounts that are not constrained at all will be reported in the general fund.

Operational Fund Cash Balance Procedural Directive
The chief financial officer shall manage the District's finances and take appropriate action to ensure an operational fund cash balance of at least five percent (5%) of the current year's budgeted operating expenditures for any given fiscal year.

Upon accumulation of the operating fund cash balance of at least five percent (5%), the operating fund cash balance may only be drawn down below that level under the following circumstances:

a. An unexpected loss of revenue which includes, but is not limited to a mid-year reduction in operational revenues from the New Mexico Legislature and/or the New Mexico Public Education Department which were not included in the final approved budget.

b. Approval from the Board of Education for a non-budgeted expenditure.

c. Upon approval from the New Mexico Public Education Department through a budget adjustment request. In an emergency, the chief financial officer may spend the operational fund cash balance prior to approval of the budget adjustment request.

Note 1 – Summary of Significant Accounting Policies (continued)

Upon receiving any indication that the operating fund cash balance may not equal at least five percent (5%) at any point within a rolling five-year financial forecast period, the chief financial officer shall immediately report the information to the superintendent and the Board of Education. It shall be the responsibility of the chief financial officer to provide recommendations to the superintendent and the Board of Education that may assist in accumulating and maintaining the operating fund cash balance as outlined in this procedural directive.

Net Position
The government-wide statements utilize a net position presentation categorized as follows:

Net Investment in Capital Assets – This category reflects the portion of net position associated with capital assets less outstanding capital asset related debt.

Restricted Net Position – For the government-wide statement of net position, net position is reported as restricted when constraints placed on the 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.

Unrestricted Net Position – This category reflects net position of the District not restricted for any project or other purpose.

The District's policy is to apply restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position are available. The District's restricted net position for capital projects on Exhibit B-1 represent those imposed by law through enabling legislation. When an expenditure is incurred for which committed, assigned, and/or unassigned amounts of funding are available, funds are applied in that respective order.

Inter-Fund Transactions
Reciprocal and non-reciprocal transactions are accounted for as revenues, expenditures, or expenses. Reimbursements to a fund for expenditures/expenses initially made from that fund are properly applicable to another fund are recorded as inter-fund due from prior to the recording of the actual reimbursements. All other inter-fund transactions, except reciprocal and non-reciprocal transactions and reimbursements, are reported as 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.

Note 1 – Summary of Significant Accounting Policies (continued)

Estimates in these financial statements include the District's estimate of useful lives for determining accumulated depreciation and amortization and depreciation and amortization expense, an estimate of accrued interest, estimates of worker's compensation and health insurance claims, an estimate of property taxes receivable, and an estimate of the District's proportionate share of the Educational Retirement Plan (ERP) net pension liability and Retiree Health Care Authority (RHCA) net OPEB liability.

Revenues

Program Revenues
In the Statement of Activities, program revenues 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 include revenues collected for cafeteria fees and lost books, etc., (b) program-specific operating grants, which include 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 82-5, 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; 6) extended learning time plan (ELTP); and 7) kindergarten - 5th grade + (K5+) programs, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The District received $902,132,589 in state equalization guarantee distributions during the year ended June 30, 2024.

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 assessed and for fund purposes when they are 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
An enforceable lien is attached on property as of January 1. Tax notices are sent to property owners by November 1 of each year, to be paid in whole or in two installments by November 10 and April 10 of each year. The County collects county, city, and school taxes and distributes some to each fund once per month.

Note 1 – Summary of Significant Accounting Policies (continued)

Pupil 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, 2024, totaled $20,822,624 and is recorded as state grants.

SB-9 State Match
The Director shall distribute to any school district that has imposed a tax under the Public School Capital Improvements Act (22-25-1 to 22-25-10, NMSA 1978) an amount from the public school capital improvements fund that is equal to the amount by which the revenue estimated to be received from the imposed tax as specified in Subsection B of Section 22-25-3, NMSA 1978, assuming a one hundred percent collection rate, is less than an amount calculated by multiplying the product obtained by the rate imposed in the District under the Public School Capital Improvements Act. The distribution shall be made by December 1st of each year that the tax is imposed, in accordance with Section 22-25-3, NMSA 1978.

However, in the event that sufficient funds are not available in the public school capital improvements fund to make the state distribution provided for in this section, the dollar per program unit figure shall be reduced as necessary.

Public School Capital Outlay
Under the provisions of Chapter 22, Article 24, NMSA 1978, 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

The school district has provided insurance for buildings of the school district in accordance with the provisions of Section 13-5-3, NMSA 1978.

Note 1 – Summary of Significant Accounting Policies (continued)

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 flow through agency (usually the State of New Mexico Public Education Department). The various budgets are approved by the Local School Board and the New Mexico 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, 2024, was $2,629,169 and is reported in the Schedule of Expenditures of Federal Awards under the Department of Agriculture Commodities Program, Assistance Listing number 10.555. Commodities are recorded as revenues and expenditures in the food service fund.

Pensions
For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Educational Retirement Plan (ERP) and additions to/deductions from ERP's fiduciary net position have been determined on the same basis as they are reported by ERP. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Note 1 – Summary of Significant Accounting Policies (continued)

Post-Employment Benefits Other Than Pensions (OPEB)
For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the New Mexico Retiree Health Care Authority (NMRHCA) and additions to and deductions from NMRHCA's fiduciary net position have been determined on the same basis as they are reported by NMRHCA. For this purpose, NMRHCA recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Budgetary Information
The following procedures are utilized to establish the District budget:

1. Subsequent to January 31, and prior to June 1, the Superintendent submits to the District's Board of Education a proposed budget for the fiscal year which commences on July 1. The budget includes an estimate of revenues and a proposed expenditure plan.
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 New Mexico, Public Education Department School Budget & Financial Analysis Unit (SBFAU), a balanced budget for the fiscal year which commences on July 1.
4. Based on criteria set by the SBFAU, the District undergoes either a formal technical review of the proposed budget or a more informal phone review each year. Subsequent to this review, the local Board approves a budget resolution to adopt the proposed budget subject to any technical adjustments by SBFAU. The final budget as approved by SBFAU is provided to the Board for information purposes only.
5. 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". Budgetary amounts for the Debt Service Fund are based upon the issuance of general obligation bonds.
6. Budgeted amounts are as originally adopted or as amended by the SBFAU.

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 must approve amendments to the appropriated budget when the budgeted fund balance differs from the actual fund balance at the end of the fiscal year. New Mexico state law prohibits a governmental agency from exceeding the appropriated budget. The level of budgetary control (the level by which expenditures cannot exceed the appropriated amount) is carried down to the function level within each individual fund.

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.

Note 1 – Summary of Significant Accounting Policies (continued)

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 to GAAP basis and timing differences in the excess (deficiency) of revenues, and other sources of financial resources for the year ended June 30, 2024, 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 Fund Balance for budgetary purposes. 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.

Adoption of New Accounting Standards
For the fiscal year 2024, the District adopted GASB Statement No. 100, *Accounting Changes and Error Correction – an Amendment to GASB Statement No. 62* (GASB 100). The adoption of this Statement prescribing the accounting and financial reporting of each type of accounting changes, and error corrections, did have an effect due to the change in the reporting entity for fiscal year 2024 as described below.

Fund 24330 was previously reported as a non-major fund as of June 30, 2023, and is reported as major fund as of June 30, 2024. The fund had a fund balance of $0.

Note 2 – Cash, Cash Equivalents, and Investments

State statutes authorize the investment of District funds in a wide variety of instruments, including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. All invested funds of the District properly followed state investment requirements as of June 30, 2024.

Deposits of funds may be made in interest or non-interest bearing checking accounts and 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.

Amounts reported as cash & cash equivalents in Fund 23000, Non-Instructional Support, represent amounts held by individual school locations and departments. These funds are used to finance non-curricular activities augmenting but not replacing activities provided through funding provided by the District.

Note 2 – Cash, Cash Equivalents, and Investments (continued)

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

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

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 $250,000 in aggregate.

Cash Reconciliation

Cash Per Government-Wide Statement of Net Position	
Unrestricted cash - Statement of Net Position	$ 187,643,956
Restricted cash - Statement of Net Position	460,493,197
Total cash and cash equivalents per Government-Wide Statement of Net Position	$ 648,137,153
Governmental Funds - Balance Sheet Reconciliation	
Cash and cash equivalents per Exhibit A-1	$ 648,137,153
Internal Service Fund cash and cash equivalents	(47,546,182)
Total cash and cash equivalents per Governmental Funds Balance Sheet per Exhibit B-1	$ 600,590,971

Deposits

New Mexico 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 at 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, 2024:

	Bank of Albuquerque	Activity Funds & Departments	Total Deposits
Total deposits	$ 170,510,949	$ 8,756,198	$ 179,267,147
FDIC coverage	170,510,949	8,751,386	179,262,335
Total uninsured public funds	-	4,812	4,812
Collateral requirement [1]	-	2,406	2,406
Pledged security	3,214,433	-	3,214,433
Total under (over) collateralized	$ (3,214,433)	$ 2,406	$ (3,212,027)

[1] Collateral requirement: 50% of uninsured public funds.

Note 2 – Cash, Cash Equivalents, and Investments (continued)

Other cash and cash equivalents include cash on hand of $200, a $1,500,000 deposit held in the Worker's Compensation Claims fund, $342,661,737 held in the Invesco Premier U.S. Government Money Portfolio Money Market fund, and $161,000,000 held in the State of NM LGIP fund, which are not subject to pledged collateral.

Custodial Credit Risk
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, 2024, $4,812 of the District's bank balance of $179,267,147 was exposed to custodial credit risk.

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 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.

Investments
The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are unobservable inputs.

The District has the following recurring fair value measurements as of June 30, 2024:

		Maturity		
Investment Type (Level 1 Inputs)	Fair Value	6 months or less	Between 6 months and 1 year	Between 1 year and 3 years
U.S. Treasury Securities	$ 168,132,442	$ 64,739,115	$ 39,291,797	$ 64,101,530
	$ 168,132,442	$ 64,739,115	$ 39,291,797	$ 64,101,530

Credit Risk – Investments – The District holds U.S. Agency/Treasury securities rated Aaa by Moody's and AA+ by Standard & Poor's. The District's Money Market Fund, Invesco Treasurer's Security Trust, is rated Aaa by Moody's and AAAm by Standard & Poor's. The New Mexico LGIP investments in the amount of $161,000,000 carry a Standard & Poor's AAAm investment rating, with a [30] day WAM (R) and [39] day WAM (F). LGIP investments are classified as cash and cash equivalents on Exhibits A-1 and B-1.

Concentration Credit Risk – Investments – For an investment, concentration credit risk is when any one issuer is 5% or more of the investment portfolio of the District. The investment portfolio comprises of 37% invested in U.S. Agency/Treasury Securities, 20% invested in the State Investment Pool LGIP Fund, and 43% invested in the Money Market Fund. Since the District only purchases investment with the highest credit rating, the additional concentration is not viewed to be an additional risk by the District. The District's policy related to concentration risk is to comply with the state statute as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978).

Note 2 – Cash, Cash Equivalents, and Investments (continued)

The State Treasurer Local Government Investment Pool (Pool) is not SEC Registered.
Section 6-10-10 I, NMSA 1978, empowers the State Treasurer, with the advice and consent of the State Board of Finance, to invest money held in the short-term investment funds in the securities that are issued by the United States government or by its departments or agencies and are either backed by the full faith and credit of the United States government or are agencies sponsored by the United States government. The Local Government Investment Pool investments are monitored by the same investment committee and the same policies and procedures that apply to all other state investments. The Pool does not have unit shares; at the end of each month, all interest earned is distributed by the State Treasurer to the contributing entities in the amounts of the fund were invested. Any realized gain or loss on the portfolio is distributed through the investment yield on distribution dates. The carrying amount of the portfolio approximates the fair value of all investments at June 30, 2024. The State of New Mexico is a regulatory oversight entity, and participation in the Pool is voluntary. LGIP investments are classified as cash equivalents on Exhibits A-1 and B-1.

The Invesco Premier U.S. Government Money Market Fund's investment objective is a high level of current income consistent with the preservation of capital and the maintenance of liquidity. The Fund invests in U.S. Treasury Obligations and Government Securities maturing within 397 calendar days of the date of purchase, with certain exceptions permitted by applicable regulations, and repurchase agreements collateralized fully by U.S. Treasury Obligations and Government Securities. The Fund may also hold cash.

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 doubtful accounts. Trade accounts receivable in excess of 180 days comprise the allowance for doubtful accounts. Restricted Accounts Receivables of $124,691,309 consist of those receivables related to special revenues, amounts due from other governments for special revenue and capital outlay funds, and property tax receivables (except for the operational fund, which is unrestricted).

Note 3 – Receivables (continued)

Receivables as of June 30, 2024, are as follows:

Receivables	General	Food Services	Title I IASA	IDEA-B Entitlement	American Rescue Plan Act	Bond Building
Property taxes	$ 574,106	$ -	$ -	$ -	$ -	$ -
Intergovernmental grants	-	3,164,324	10,807,408	8,190,605	38,072,574	-
Other	2,497,868	-	-	-	-	631,901
Less allowance for doubtful accounts	(14,323)	-	-	-	-	-
Totals by fund	$ 3,057,651	$ 3,164,324	$ 10,807,408	$ 8,190,605	$ 38,072,574	$ 631,901

	HB-33 Capital Improvements	SB-9 Capital Improvements	Debt Service	Other Governmental	Total
Property taxes	$ 5,232,501	$ 2,605,400	$ 7,248,078	$ -	$ 15,660,085
Intergovernmental grants	-	-	-	18,868,967	79,103,878
Other	869,663	228,716	-	28,771,172	32,999,320
Less allowance for doubtful accounts	-	-	-		(14,323)
Totals by fund	$ 6,102,164	$ 2,834,116	$ 7,248,078	$ 47,640,139	$ 127,748,960

Note 4 – Inventories

Components of inventory balances are as follows:

Instructional	$ 2,386,792
Maintenance and operations	2,929,501
Food items	1,612,759
Total	$ 6,929,052

Note 5 – Accrued Expenses

Accrued expenses at June 30, 2024, consist of:

Salaries and benefits payable	$ 118,999,847
Other liabilities	212,750
Total	$ 119,212,597

Note 6 – Deferred Outflows/Inflows of Resources

Deferred outflows/inflows of resources at June 30, 2024, consist of:

	Deferred Outflows	Deferred Inflows
Pensions	$ 172,119,068	$ 283,651,112
OPEB	68,738,855	227,752,084
Bond refunding	-	2,257,296
Statement of net position	$ 240,857,923	$ 513,660,492

Note 7 – Inter-Fund Receivables and Payables

Generally, these inter-fund receivables and payables are generated when a fund incurs an expenditure that 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. All of these balances are expected to be collected in the subsequent year. Inter-fund transfers generally occur for two reasons: to correct the recording of expenses or revenue and to cover over-expenditures of Special Revenue Funds.

Note 7 – Inter-Fund Receivables and Payables (continued)

Receivables and payables from inter-fund transactions as of June 30, 2024, are listed below:

	Governmental Activities	Interfund Receivables	Interfund Payables
Fund #	**Major Funds:**		
11000	Operational Fund	$ 87,285,968	$ -
24101	Title I IASA	-	(10,607,578)
24106	IDEA-B Entitlement	-	(8,078,356)
24330	American Rescue Plan Act	-	(34,341,171)
Fund #	**Non-Major Funds:**		
24109	Preschool IDEA-B	-	(166,926)
24113	Education Of Homeless	-	(7,599)
24115	IDEA-B Private School Share	-	(31,072)
24118	Fresh Fruit & Vegetables	-	(180,768)
24120	IDEA-B Risk Pool	-	(54,753)
24153	English Language Acquisition	-	(449,058)
24154	Teacher / Principal Training & Recruiting	-	(945,129)
24174	Carl D. Perkins Secondary Current	-	(785,077)
24189	Student Support and Academic Enrichment	-	(579,170)
24196	Stronger Connections Grant	-	(30,272)
24309	Social Emotional Learning - CRRSA	-	(336)
24333	ESSER Near Peer Tutoring Program	-	(102,773)
24341	ESSER - Out of School Time Round I	-	(82,356)
24342	ESSER - Out of School Time Round II	-	(110,456)
24355	ARPA-Homeless Children & Youth	-	(253,574)
25112	Collaborative Research and Development	-	(10,199)
25131	Johnson O'Malley	-	(15,641)
25180	Engineering the Future Projects	-	(1,048,944)
25184	Indian Education Formula Grant	-	(496,359)
25222	Adolescent Health Prevention (CDC)	-	(94,613)
26107	REC/District Fiscal Agent	-	(312,086)
26118	ABEC Job Mentor Instruction	-	(54,795)
26186	City CSI	-	(982,013)
26210	APS Homeless Project	-	(113,143)
27107	2012 GOB Public Schools Library Award	-	(682,411)
27114	Structured Literacy and Early Literacy	-	(375,820)
27126	Community Schools Planning Grant	-	(83,200)
27127	Community Schools Implementation Grant	-	(1,207,149)
27149	Pre-K Initiative	-	(2,972,610)
27150	Indian Education School District Initiative	-	(114,194)
27183	NM Grown Fruit/Veg	-	(1)
27400	Intergovernmental Agreement	-	(802,211)
27405	District Owned School Bus Cameras Legislative 2020 HB-349 FY22	-	(29,544)
27407	Family Index Pilot FY22	-	(1,204,297)
27416	Equity Dept Out of School Time FY24	-	(17,364)
27502	Next Gen Career & Technical Edu (CTE)	-	(471,539)
27552	CEC/CTE Dept Innovation Zones FY24	-	(134,442)
27553	Junior Bill Out of School Time FY24	-	(71,872)
27554	Junior Bill Out of School Time Homeless After-School	-	(88,037)
27574	CTE Junior Bill SB192 FY24	-	(75,000)
27575	Bilingual Multicultural ED FY24	-	(90,276)
27583	SEL Mini and Wellness Room Grant	-	(40,604)
27584	Attendance Success Initiative FY24	-	(200,844)
27589	Early College High School Flowthrough Funding Initiative for FY24	-	(12,019)
27902	Native American Language Fellow Grant	-	(202,204)
27903	Native American Community Based Immersion Schools PreK-12 Grant	-	(69,078)
27906	Indigenous Education Initiatives	-	(89,378)
28120	Local Government Road funds Coop Agreement	-	(4,528)
31400	Special Capital Outlay - State	-	(14,541,336)
31500	Special Capital Outlay - Federal	-	(3,771,793)
		$ 87,285,968	$ (87,285,968)

Note 8 – Transfers

Transfers In (Out)	Title I IASA	IDEA-B Entitlement	Other Governmental Funds	Total
General Fund	$ 143	$ (23)	$ (21,178)	$ (21,058)

Transfers are used to move revenues from the fund in which the District's budget requires collection to the fund required to expend monies and to move unrestricted revenue collected in the General Fund to finance various activities accounted for in other funds.

Note 9 – Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2024, including those changes pursuant to the implementation of GASB Statement No. 34, follows. Land is not subject to depreciation.

	Balance 6/30/2023	Additions	Deletions / Adjustments	Transfers	Balance 6/30/2024
Governmental Activities					
Capital Assets not depreciated					
Land	$ 65,412,224	$ 2,100	$ -	$ -	$ 65,414,324
Construction in Progress	82,155,179	123,664,272	(3,076,492)	(84,035,661)	118,707,298
Total Capital Assets, not depreciated	147,567,403	123,666,372	(3,076,492)	(84,035,661)	184,121,622
Capital Assets being depreciated/amortized					
Land Improvements	256,577,430	-	(993,258)	13,707,500	269,291,672
Building and Building Improvements	2,482,234,117	-	(12,681,587)	70,328,161	2,539,880,691
Equipment, Furniture and Fixtures	42,448,642	33,904,750	(5,827,769)	-	70,525,623
Buses	23,992,761	-	(1,559,235)	-	22,433,526
Vehicles/Heavy Equipment	22,309,132	2,749,713	(494,707)	-	24,564,138
Right-to-use SBITA Asset	3,771,520	841,504	76,483	-	4,689,507
Total Capital Assets, being depreciated/amortized	2,831,333,602	37,495,967	(21,480,073)	84,035,661	2,931,385,157
Less: accumulated depreciation/amortization					
Land Improvements	(141,779,079)	(9,391,249)	1,691,863	-	(149,478,465)
Building and Building Improvements	(1,391,010,849)	(102,694,502)	8,655,629	-	(1,485,049,722)
Equipment, Furniture and Fixtures	(35,587,857)	(6,284,331)	5,806,794	-	(36,065,394)
Buses	(8,448,313)	(1,900,320)	1,101,022	-	(9,247,611)
Vehicles/Heavy Equipment	(17,288,665)	(1,252,123)	484,398	-	(18,056,390)
Right-to-use SBITA Asset	(703,887)	(935,493)	2,145	-	(1,637,235)
Total accumulated depreciation/amortization	(1,594,818,650)	(122,458,018)	17,741,851	-	(1,699,534,817)
Total Capital Assets, being depreciated/amortized, net	1,236,514,952	(84,962,051)	(3,738,222)	84,035,661	1,231,850,340
Governmental Activities Capital assets, net	$ 1,384,082,355	$ 38,704,321	$ (6,814,714)	$ -	$ 1,415,971,962

Depreciation/amortization expense for the year ended June 30, 2024, was charged to governmental activities as follows:

Instruction	$ 2,558,618
Support Services	2,374,426
Operation and Maintenance of Plant	215,053
Operation of Noninstructional Services	626,323
Unallocated	116,683,598
	$ 122,458,018

Note 9 – Capital Assets (continued)

A portion of the District's net position represents its net investment in its various capital assets for the year ended June 30, 2024:

Capital assets (net of accumulated depreciation/amortization)	$ 1,415,971,962
Less deferred inflows related to bond refunding	(2,257,296)
Less bonds/SBITAs payable	(600,641,196)
Plus cash held in Bond Building fund (31100)	97,034,616
Net investment in capital assets	$ 910,108,086

Note 10 – Long-Term Debt

During the year ended June 30, 2024, the following changes occurred in the liabilities reported in the government-wide statement of net position:

	Balance 6/30/2023	Additions	Deletions	Balance 6/30/2024	Current Portion	Long-Term Debt
General obligation bonds	$ 551,685,000	$ 80,000,000	$ 79,020,000	$ 552,665,000	$ 85,155,000	$ 467,510,000
Premiums	45,843,669	4,130,000	5,072,503	44,901,166	4,371,939	40,529,227
Subtotal	597,528,669	84,130,000	84,092,503	597,566,166	89,526,939	508,039,227
SBITAs payable	3,035,993	841,504	802,467	3,075,030	1,015,488	2,059,542
Compensated absences	5,053,681	5,782,661	5,344,922	5,491,420	1,830,290	3,661,130
Estimated claims liability	36,666,016	136,893,784	134,145,773	39,414,027	16,853,906	22,560,121
Net OPEB liability	264,483,026	-	73,601,864	190,881,162	-	190,881,162
Net Pension liability	1,442,645,914	-	244,348	1,442,401,566	-	1,442,401,566
Total	$ 2,349,413,299	$ 227,647,949	$ 298,231,877	$ 2,278,829,371	$ 109,226,623	$ 2,169,602,748

Compensated absences are paid from the same funds from which the employees are paid, principally from the operational fund. 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 requirements are liquidated as property taxes are received and debt service principal and interest payments become due. They 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.

On May 15, 2024, the District sold $80,000,000 of general obligation bonds (series 2024). Proceeds from the sale of the Series 2024 Bonds will be used to finance the cost of (i) erecting, remodeling, making additions to and furnishing school buildings; purchasing or improving school grounds; purchasing computer software and hardware for students in the District; providing matching funds for capital outlay projects funded pursuant to the Public School Capital Outlay Act; or any combination of those purposes (collectively, the " Projects") and (ii) paying expenses related to issuance of the Series 2024 Bonds. The Series 2024 Bonds represent $80 million of $200 million in bonds authorized by voters at an election held on November 2, 2021 (the "2021 Bond Election"). After the issuance of the Series 2024 Bonds, there will be $50 million of remaining authorization under the 2021 Bond Election.

Note 10 – Long-Term Debt (continued)

Arbitrage/Yield Reduction

The Tax Reform Act of 1986 instituted certain arbitrage restrictions with respect to the issuance of tax-exempt bonds after August 31, 1986. Arbitrage regulations deal with the investment of all tax exempt bond proceeds at an interest yield greater than the interest yield paid to bondholders. Generally, all interest paid to bondholders can be retroactively rendered taxable if applicable rebates are not reported and paid to the United States Treasury at least every five years. The District did not have any arbitrage liability at June 30, 2024.

Bond proceeds may be invested in higher yielding investments only during a temporary period described in Regulation section 1.148-2(e). After expiration of an applicable temporary period, proceeds must be yield restricted.

Long-term debt issued and outstanding at June 30, 2024, is as follows:

Date of Issue Bonds	Original Issue	Amount Outstanding	Interest Rates	Maturity Date
October 20, 2009	$ 14,300,000	$ 7,150,000	1.00%	8/1/2024
September 22, 2010	32,690,000	32,690,000	4.50%	8/1/2027
August 5, 2014	94,305,000	-	5.00%	8/1/2023
October 7, 2015	70,000,000	60,100,000	4.00 - 5.00%	8/1/2030
January 11, 2017	100,000,000	79,900,000	2.00 - 5.00%	8/1/2033
June 6, 2018	110,000,000	89,800,000	3.50 - 5.00%	8/1/2037
March 30, 2021	43,000,000	33,800,000	3.00 - 5.00%	8/1/2036
March 30, 2021	29,100,000	10,665,000	5.00%	8/1/2024
March 30, 2021	28,525,000	25,175,000	0.19 - 1.82%	8/1/2029
April 21, 2022	57,000,000	43,855,000	5.00%	8/1/2037
May 17, 2023	70,000,000	47,050,000	5.00%	8/1/2038
May 17, 2023	42,885,000	42,480,000	5.00%	8/1/2029
May 15, 2024	80,000,000	80,000,000	5.00%	8/1/2039

The annual requirements to amortize the long-term debt as of June 30, 2024, including interest payments are as follows:

General Obligation Bonds Fiscal Years Ending June 30,	Principal	Interest	Total Debt Service
2025	$ 85,155,000	$ 22,390,014	$ 107,545,014
2026	62,125,000	20,132,601	82,257,601
2027	53,875,000	17,421,194	71,296,194
2028	54,975,000	14,918,164	69,893,164
2029	52,540,000	12,500,543	65,040,543
2030-2034	167,785,000	34,561,361	202,346,361
2035-2039	73,605,000	8,083,375	81,688,375
2040-2044	2,605,000	65,125	2,670,125
Totals	$ 552,665,000	$ 130,072,377	$ 682,737,377

Note 10 – Long-Term Debt (continued)

Net Pension and OPEB Liabilities
The General Fund has been used to liquidate pension and OPEB liabilities in prior years.

Leases and Service-Based IT Arrangements (SBITAs)
The District adopted GASB 87 – *Leases* in the year ending June 30, 2022. The District leases various equipment under short-term cancelable leases. Rental expense for the year ended June 30, 2024, was $247,839.

The District adopted GASB 96 – *Subscription-based Information Technology Arrangements (SBITAs)* in the year ending June 30, 2023. Under GASB 96, the District's long-term debt bond interest rate of 5% serves as an incremental borrowing rate (IBR) used to calculate the present value of the SBITAs. The present value of the SBITAs are aggregated on a fund and function basis. Governmental funds report lessee SBITAs current expenditures in the fund level Statement of Revenue, Expenses and Changes in Fund Balances, while total economic resources are reported in the government-wide statements.

At June 30, 2024, the District has three qualifying SBITAs under GASB 96 in which it is acting as Lessee; one for enterprise resource planning software which the District anticipates using through November, 2027, one for K-12 district records services which the District anticipates using through June 2027, and one for cloud computing, productivity and collaboration tools which the District has an agreement to use through September 2026.

The right-to-use (RTU) intangible capital assets associated with the lessee SBITAs are as follows:

	Balance 6/30/2023	Additions	Modifications and Remeasurements	Deletions	Balance 6/30/2024	Amounts Due Within One Year
SBITA lease assets	$ 3,771,520	$ 841,504	$ 76,483	$ -	$ 4,689,507	$ -
Less: accumulated amortization	(703,887)	(935,493)	2,145	-	(1,637,235)	-
Total lease assets, net	$ 3,067,633	$ (93,989)	$ 78,628	$ -	$ 3,052,272	$ -
Lease liabilities	$ 3,035,993	$ -	$ (844,588)	$ 883,625	$ 3,075,030	$ 1,015,488

The future principal and interest SBITA payments as of June 30, 2024, are as follows:

	Principal	Interest	Total Payments
2025	$ 1,015,488	$ 152,570	$ 1,168,058
2026	1,085,862	105,370	1,191,232
2027	867,797	49,815	917,613
2028	105,883	5,417	111,300
Total Future Payments	$ 3,075,030	$ 313,173	$ 3,388,203

Note 11 – 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 2023 tax year had a taxable value of $20,786,255,779.

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, 2024, are as follows:

	Current Receivables	Deferred Inflows of Resources	Total Receivables
General Fund	$ 220,498	$ 353,608	$ 574,106
Capital Projects	2,810,563	5,027,338	7,837,901
Debt Service	2,602,435	4,645,643	7,248,078
Total	$ 5,633,496	$ 10,026,589	$ 15,660,085

The District records the property taxes received within 60 days after the fiscal year-end as current receivables. The amount recorded as deferred inflows of resources is based on Bernalillo and Sandoval County's property tax assessments for the past ten years that has not been collected as of June 30.

Note 12 – Other Required Individual Fund Disclosures

Generally Accepted Accounting Principles require as part of the Combined Statements disclosure of certain information concerning individual funds, including excess of expenditures over appropriations. None of the District's funds exceeded approved budgetary authority for the year ended June 30, 2024.

Note 13 – Pension Plan

General Information About the Pension Plan

Plan Description
The New Mexico Educational Retirement Act (ERA) was enacted in 1957. The act created the Educational Employees Retirement Plan (Plan) and, to administer it, the New Mexico Educational Retirement Board (NMERB). The Plan is included in NMERB's annual comprehensive financial report. The report can be found on NMERB's website at https://www.nmerb.org/Annual_reports.html. The Plan is a cost-sharing, multiple-employer pension plan established to provide retirement and disability benefits for certified teachers and other employees of the state's public schools, institutions of higher learning, and state agencies providing educational programs. Additional tenets of the ERA can be found in Sections 22-11-1 through 22-11-55, NMSA 1978, as amended.

The Plan is a pension trust fund of the State of New Mexico. The ERA assigns the authority to establish and amend benefit provisions to a nine-member Board of Trustees (Board); the state legislature has the authority to set or amend contribution rates and other terms of the Plan. NMERB is self-funded through investment income and educational employer contributions. The Plan does not receive General Fund Appropriations from the State of New Mexico.

All accumulated assets are held by the Plan in trust to pay benefits, including refunds of contributions as defined in the terms of the Plan. Eligibility for membership in the Plan is a condition of employment, as defined in Section 22-11-2, NMSA 1978. Employees of public schools, universities, junior and community colleges, public technical and vocational institutions, state special schools, charter schools, regional education cooperatives, the New Mexico Activities Association, and certain employees at state agencies that provide an educational program, who are employed more than 25% of a full-time equivalency, are required to be members of the Plan, unless specifically excluded.

Pension Benefit
A member's retirement benefit is determined by a formula which includes three component parts: 1) the member's final average salary (FAS), 2) the number of years of service credit, and 3) a multiplier.

For members hired on or before June 30, 2019 (Tiers 1-3 members) the multiplier is 2.35%. For members hired after June 30, 2019 the multiplier accrues as follows:

Years of Service	Benefit Percentage Earned
10 or less	1.35%
10.25 to 20	2.35%
20.25 to 30	3.35%
30.25 plus	2.40%

FAS is the average of the member's fiscal annual earnings for the last 20 calendar service quarters (60 months) prior to retirement or the highest average fiscal annual earning for any 20 consecutive calendar quarters.

Note 13 – Pension Plan (continued)

Summary of Plan Provisions for Retirement Eligibility by Tier

Tier 1: Membership prior to July 1, 2010

For members employed before July 1, 2010, a member is eligible to retire when one of the following events occurs:

- The member's age and earned service credit add up to the sum of 75 or more. Those who retire under the age of 60, and who have fewer than 25 years of earned service credit will receive reduced retirement benefits, or
- The member is at least 65 years of age and has five or more years of earned service credit, or
- The member has service credit totaling 25 years or more.

Tier 2: Membership on or after July 1, 2010, but prior to July 1, 2013

Chapter 288, Laws of 2009 changed the eligibility requirements for new members who were first employed on, or after, July 1, 2010 and before July 1, 2013. The eligibility for a member who either becomes a new member on or after July 1, 2010 and before July 1, 2013, or at any time prior to July 1, 2010 was refunded all members contributions and then becomes re-employed after July 1, 2010. These members must meet one of the following requirements.

- The member's age and earned service credit add up to the sum of 80 or more. Those who retire under the age of 65, and who have fewer than 30 years of earned service credit will receive reduced retirement benefits, or
- The member is at least 67 years of age and has five or more years of earned service credit, or
- The member has service credit totaling 30 years or more.

Tier 3: Membership beginning on or after July 1, 2013, but prior to July 1, 2019

Section 22-11-23.2, NMSA 1978 added eligibility requirements for new members who were first employed on or after July 1, 2013, or who were employed before July 1, 2013 but terminated employment and subsequently withdrew all contributions and returned to work for an ERB employer on or after July 1, 2013. These members must meet one of the following requirements.

- The member's minimum age is 55 and has earned 30 or more years of service credit. Those who retire earlier than age 55, but with 30 years of earned service credit will have a reduction in benefits to the actuarial equivalent of retiring at age 55, or
- The member's minimum age and earned service credit add up to the sum of 80 or more. Those who retire under the age of 65, and who have fewer than 30 years of earned service credit receive reduced retirement benefits, or
- The member's age is at least 67, and the member has earned five or more years of service credit.

Note 13 – Pension Plan (continued)

Tier 4: Membership beginning on or after July 1, 2019

Section 22-11-23.3, NMSA 1978, added eligibility requirements for new members who were first employed on or after July 1, 2019, or who were employed before July 1, 2019 but terminated employment and subsequently withdrew all contributions and returned to work for an ERB employer on or after July 1, 2019. A member in this tier must meet one of the following requirements.

- The member is any age and has 30 or more years of earned service credit, or
- The member is at least 67 years of age and have 5 or more years or earned service credit, or
- The sum of the member's age and years of earned service credit equals at least 80.

Form of Payment
The benefit is paid as a monthly life annuity with a guarantee that, if the payments made do not exceed the member's accumulated contributions plus accumulated interest, determined as of the date of retirement, the balance will be paid in a lump sum to the member's surviving beneficiary.

Benefit Options
The Plan has three benefit options available.

- **Option A – Straight Life Benefit** – The single life annuity option has no reductions to the monthly benefit, and there is no continuing benefit due to a beneficiary or estate, except the balance, if any, of member contributions plus interest less benefits paid prior to the member's death.

- **Option B – Joint 100% Survivor Benefit** – The single life annuity monthly benefit is reduced to provide for a 100% survivor's benefit. The reduced benefit is payable during the life of the member, with the provision that, upon death, the same benefit is paid to the beneficiary for his or her lifetime. If the beneficiary predeceases the member, the member's monthly benefit is increased to the amount the member would have received under Option A Straight Life benefit. The member's increased monthly benefit commences in the month following the beneficiary's death.

- **Option C – Joint 50% Survivor Benefit –** The single life annuity monthly benefit is reduced to provide for a 50% survivor's benefit. The reduced benefit is payable during the life of the member, with the provision that, upon death, the reduced 50% benefit is paid to the beneficiary for his or her lifetime. If the beneficiary predeceases the member, the member's monthly benefit is increased to the amount the member would have received under Option A Straight Life benefit. The member's increased monthly benefit commences in the month following the beneficiary's death.

Note 13 – Pension Plan (continued)

Disability Benefit
An NMERB member is eligible for disability benefits if the member has acquired at least ten years of earned service credit and is found to be totally disabled. The disability benefit is equal to 2% of the member's Final Average Salary (FAS) multiplied by the number of years of total service credits. However, the disability benefit shall not be less than the smaller of (a) one-third of the member's FAS or (b) 2% of the member's FAS multiplied by total years of service credit projected to age 60.

Cost of Living Adjustment (COLA)
All retired members and beneficiaries receiving benefits may receive an adjustment in their benefit on July 1 following the year a member retires or July 1 following the year a member reaches the age below, whichever is later.

Membership	Age Eligible for COLA
Tier 1	65
Tier 2	65
Tier 3	67
Tier 4	67

If a member is eligible for a COLA, the amount depends on the annual change in the Consumer Price Index (CPI) and whether the fund is fully funded (that is, the fund's funded ratio is 100%). Accordingly, if there is no increase in the CPI, or the CPI is negative, the amount of the COLA will be zero (if the CPI is negative, retirement benefits will not be decreased).

When CPI has increased and the fund is fully funded, the COLA will be the same amount as the increase in the CPI except as follows: If the increase in the CPI is 2% or greater, the COLA will be one-half of the CPI increase, not to exceed 4% or to be less than 2%.

However, while the fund is not fully funded, the COLA for retirees will be reduced based on the median annual retirement benefit, calculated after the end of each fiscal year:

- When the funded ratio is 90% or less, the COLA for retirees whose annuity is at or below the median and who have 25 or more years of service credit at retirement will be reduced by 10%. For retirees whose annuity is either greater than the median or who have less than 25 years of service credit at retirement, the COLA will be reduced by 20%.
- When the funded ratio exceeds 90% but is less than 100%, the COLA for retirees whose annuity is at or below the median adjusted annuity and who had 25 or more years of service credit at retirement and will be reduced by 5%. For retirees whose annuity is either greater than the median or who have less than 25 years of service credit at retirement, the COLA will be reduced by 10%.

Members on disability retirement are entitled to a COLA commencing on July 1 of the third full year following disability retirement. A member on regular retirement who can prove retirement because of a disability may qualify for a COLA beginning July 1 in the third full year of retirement.

Note 13 – Pension Plan (continued)

Refund of Contributions

Members may withdraw their contributions only when they terminate covered employment in the state and their former employer(s) certification determination has been received by NMERB. Interest is paid to members when they withdraw their contributions following termination of employment at a rate set by the Board. Interest is not earned on contributions credited to accounts prior to July 1, 1971, or for contributions held for less than one year.

Contributions

For the fiscal years ended June 30, 2024 and 2023, educational employers contributed to the Plan based on the following rate schedule.

Fiscal Year	Date Range	Wage Category	Member Rate	Employer Rate	Combined Rate	Increase Over Prior Year
2024	7/1/2023 to 6/30/2024	Over $24k	10.70%	18.15%	28.85%	1.00%
2024	7/1/2023 to 6/30/2024	$24k or less	7.90%	18.15%	26.05%	1.00%
2023	7/1/2022 to 6/30/2023	Over $24k	10.70%	17.15%	27.85%	2.00%
2023	7/1/2022 to 6/30/2023	$24k or less	7.90%	17.15%	25.05%	2.00%

The contribution requirements are established in statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the New Mexico Legislature. For the fiscal years ended June 30, 2024 and 2023, the District paid employee and employer contributions of $202,444,713 and $177,123,721, which equal the amount of the required contributions for each fiscal year.

Pension Liabilities, Pension Income, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2024, the District reported a liability of $1,442,401,566 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2022. The total pension liability was rolled-forward from the valuation date to the plan year ending June 30, 2023, using generally accepted actuarial principles. There were no significant events or changes in benefit provisions that required an adjustment to the roll-forward liabilities as of June 30, 2023.

The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating educational institutions at June 30, 2023, actuarially determined. At June 30, 2023, the District's proportion was 16.60933%, which was an increase of 0.52075% from its proportion measured as of June 30, 2022.

Note 13 – Pension Plan (continued)

For the year ended June 30, 2024, the District recognized pension income of $349,447,996. At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 40,883,990	$ 13,041,944
Changes of assumptions	-	214,048,834
Net difference between projected and actual earnings on pension plan investments	-	9,035,946
Changes in proportion and differences between District's contributions and proportionate share of contributions	3,620,676	47,524,388
District's contributions subsequent to the measurement date	127,614,402	-
Total	$ 172,119,068	$ 283,651,112

$127,614,402 — reported as deferred outflows of resources related to pensions resulting from the District's contributions subsequent to the measurement date — will be recognized as a reduction of the net pension liability in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Years Ended June 30,	Amount
2025	$ (232,386,491)
2026	(56,285,820)
2027	48,183,863
2028	1,342,002
Total	$ (239,146,446)

Note 13 – Pension Plan (continued)

Actuarial Assumptions

Actuarial assumptions and methods are set by the Board of Trustees, based upon recommendations made by the plan's actuary. The assumption for year ending June 30, 2023, were based on Board-adopted assumptions on April 17, 2020, in conjunction with the six-year actuarial experience study period ending June 30, 2019.

The total pension liability in the June 30, 2023, actuarial valuation was determined using the following significant actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.30%
Salary increases	Composed of 2.30% inflation, plus a 0.70% productivity increase rate, plus step-rate promotional increase for less than 15 years of service.
Investment rate of return	7.00%
Mortality	*Healthy Males*: 2020 GRS Southwest Region Teacher Mortality Table, set back one year and scaled at 95%. Generational mortality improvements in accordance with the Ultimate MP scales are projected from the year 2020. *Healthy Females*: 2020 GRS Southwest Region Teacher Mortality Table, set back one year. Generational mortality improvements in accordance with the Ultimate MP scales are projected from the year 2020.

The long-term expected rate of return on pension plan investments was determined using a building-block approach that includes the following:

- Rate of return projections that are the sum of current yield, plus projected changes in price (valuations, defaults, etc.)
- Application of key economic projections (inflation, real growth, dividends, etc.)
- Structural themes (supply and demand imbalances, capital flows, etc.) developed for each major asset class.

Note 13 – Pension Plan (continued)

Asset Class	Target Allocation	Long-Term Expected Rate of Return
Equities	24%	
Fixed income	23%	
Alternative investments	52%	
Cash	1%	
Total	100%	7.00%

Discount Rate

Discount rate. A single discount rate of 7.00% was used to measure the total pension liability as of June 30, 2023. This is the same rate used for June 30, 2022. The 7.00% single discount rate was based on a long-term expected rate of return on pension plan investments of 7.00%. Based on the stated assumptions and the projection of cash flows, the pension plan's fiduciary net position and future contributions were sufficient to finance all projected future benefit payments of current plan members. As a result, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The projections of cash flows used to determine the single discount rate assumed that plan member and employer contributions will be made at the current statutory levels.

Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.00%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of the net pension liability	$ 1,960,822,270	$ 1,442,401,566	$ 1,014,125,040

Pension Plan Fiduciary Net Position. Detailed information about the pension plan's fiduciary net position is available in separately issued NMERB's financial reports. The reports can be found on NMERB's Web site at https://www.nmer.org/Annual_reports.html.

Payables to the Pension Plan

Payables to ERB as of year-end were $39,067,359.

Note 14 – Other Post-Employment Benefits (OPEB)

General Information about the OPEB

Plan Description

Employees of the District are provided with OPEB through the Retiree Health Care Fund (the Fund)—a cost-sharing multiple-employer defined benefit OPEB plan administered by the New Mexico Retiree Health Care Authority (NMRHCA). NMRHCA was formed February 13, 1990, under the New Mexico Retiree Health Care Act (the Act) of New Mexico Statutes Annotated, as amended (NMSA 1978), to administer the Fund under Section 10-7C-1-19 NMSA 1978. The Fund was created to provide comprehensive group health insurance coverage for individuals (and their spouses, dependents, and surviving spouses) who have retired or will retire from public service in New Mexico.

NMRHCA is an independent agency of the State of New Mexico. The funds administered by NMRHCA are considered part of the State of New Mexico financial reporting entity and are OPEB trust funds of the State of New Mexico. NMRHCA's financial information is included with the financial presentation of the State of New Mexico.

Benefits Provided

The Fund is a multiple employer cost sharing defined benefit healthcare plan that provides eligible retirees (including terminated employees who have accumulated benefits but are not yet receiving them), their spouses, dependents, and surviving spouses and dependents with health insurance and prescription drug benefits consisting of a plan, or optional plans of benefits, that can be contributions to the Fund and by co-payments or out-of-pocket payments of eligible retirees.

Employees Covered by Benefit Terms

At June 30, 2023, the Fund's measurement date, the following employees were covered by the benefit terms:

Plan Membership

Current retirees and surviving spouses	52,978
Inactive and eligible for deferred benefit	12,552
Current active members	93,595
	159,125
Active membership	
State general	18,462
State police and corrections	1,260
Municipal general	17,283
Municipal police	3,169
Municipal fire	2,419
Educational Retirement Board	51,002
	93,595

Note 14 – Other Post-Employment Benefits (OPEB) (continued)

Contributions

Employer and employee contributions to the Fund total 3% for non-enhanced retirement plans and 3.75% of enhanced retirement plans of each participating employee's salary as required by Section 10-7C-15 NMSA 1978. The contributions are established by statute and are not based on an actuarial calculation. All employer and employee contributions are non-refundable under any circumstance, including termination of the employer's participation in the Fund. Contributions to the Fund from the District were $14,062,467 for the year ended June 30, 2024.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2024, the District reported a liability of $190,881,162 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2023. The District's proportion of the net OPEB liability was based on actual contributions provided to the Fund for the year ending June 30, 2023. At June 30, 2023, the District's proportion was 11.21%.

For the year ended June 30, 2024, the District recognized OPEB income of $65,508,441. At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 3,226,862	$ 34,559,114
Net difference between projected and actual investment earnings on OPEB plan investments	4,081,317	-
Changes of assumptions	36,734,419	180,064,885
Changes in proportion	10,633,790	13,128,085
Contributions made after the measurement date	14,062,467	-
Total	$ 68,738,855	$ 227,752,084

Note 14 – Other Post-Employment Benefits (OPEB) (continued)

Deferred outflows of resources totaling $14,062,467 represent the District's contributions to the Fund made subsequent to the measurement date and will be recognized as a reduction of net OPEB liability in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in OPEB income as follows:

Years Ending June 30,	Amount
2025	$ (47,826,639)
2026	(33,748,157)
2027	(48,361,555)
2028	(31,699,211)
2029	(11,440,134)
Total	$ (173,075,696)

Actuarial Assumptions

The total OPEB liability was determined by an actuarial valuation as of June 30, 2023, using the following actuarial assumptions:

Valuation date	June 30, 2023
Actuarial cost method	Entry age normal, level percent of pay, calculated on individual employee basis
Asset valuation method	Market value of assets
Actuarial assumptions:	
Inflation	2.30% for ERB members; 2.50% for PERA members
Projected payroll increases	3.00% based on years of service, including inflation
Investment rate of return	7.00%, net of OPEB plan investment expense and margin for adverse deviation including inflation
Health care cost trend rate	8.00% graded down to 4.50% over 14 years for Non-Medicare medical plan costs and 8.50% graded down to 4.50% over 16 years for Medicare medical plan
Mortality	*ERB Members:* 2020 GRS Southwest Region Teacher Mortality Table, set back one year (and scaled at 95% for males). Generational mortality improvements in accordance with the Ultimate MP scales are projected from the year 2020. *PERA Members:* Headcount-Weighted RP-2014 Blue Collar Annuitant Mortality, set forward one year for females, projected generationally with Scale MP-2017 times 60%.

Note 14 – Other Post-Employment Benefits (OPEB) (continued)

Rate of Return

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which the expected future real rates of return (net of investment fees and inflation) are developed for each major asset class. These returns are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adding expected inflation and subtracting expected investment expenses and a risk margin. The target allocation and projected arithmetic real rates of return for each major asset class, after deducting inflation, but before investment expenses, used in the derivation of the long-term expected investment rate of return assumptions.

The best estimates for the long-term expected rate of return is summarized as follows:

Asset Class	2024
U.S. core fixed income	1.60%
U.S. equity - large cap	6.90%
Non-U.S. - emerging markets	8.70%
Non-U.S. - developed equities	7.20%
Private equity	10.00%
Credit and structured finance	3.70%
Real estate	3.60%
Absolute return	3.20%
U.S. equity - small/mid cap	6.90%

Discount Rate

The discount rate used to measure the total OPEB liability is 6.22% as of June 30, 2023. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made at rates proportional to the actuary determined contribution rates. For this purpose, employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs for future plan members and their beneficiaries are not included. Based on those assumptions, the Authority's fiduciary net position was projected to be available to make all projected future benefit payments for current plan members through the fiscal year ending June 30, 2059. The 7.00% discount rate, which includes the assumed inflation rate of 2.30% for ERB members and 2.50% for PERA members, was used to calculate the net OPEB liability through 2052. Beyond 2059, the index rate for 20 year, tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher (3.54%) was applied. Thus, 6.22% is the blended discount rate.

Note 14 – Other Post-Employment Benefits (OPEB) (continued)

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate and Healthcare Cost Trend Rates

The following presents the net OPEB liability, calculated using the discount rate of 6.22% as of June 30, 2023, as well as what the Fund's net OPEB liability would be if it were calculated using a discount rate that is 1-percent lower or 1-percent higher than the current rate:

1% Decrease (5.22%)	Current Discount Rate (6.22%)	1% Increase (7.22%)
$ 240,654,051	$ 190,881,162	$ 150,535,562

The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

1% Decrease	Current Trend Rate	1% Increase
$ 158,030,209	$ 190,881,162	$ 228,609,553

OPEB Plan Fiduciary Net Position

Detailed information about the net OPEB plan's fiduciary position is available in NMRHCA's audited financial statements for the year ended June 30, 2023.

Payable Changes in the Net OPEB Liability

At June 30, 2024, the District reported a payable of $4,075,587 for outstanding contributions due to NMRHCA for the year ended June 30, 2024.

Note 15 – 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.

Commitments

The District contracts with outside vendors for construction and renovation of various facilities. At June 30, 2024, commitments and encumbrances outstanding for capital projects totaled $137,924,553.

Note 16 – 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. The District established a self-insurance fund to conduct these risks and administers its own employee benefit and risk management programs as a self-insured program. There have been no significant changes in the insurance programs from the prior year. For the prior three years, the amount of claims payments for property and liability insurance has not exceeded the amount of insurance coverage. The District purchases specific excess insurance. There is a self-insured retention (per occurrence) of $650,000 for workers' compensation, $350,000 for liability, and $250,000 for property. The District is subject to tort immunities. School board errors and omissions have $350,000 retention. The District 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. The District has not incurred any losses in excess of coverage during the past four 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 below. Liabilities at June 30, 2023 and 2024, for health, dental, and vision are stated at 90% confidence level, plus 15% to provide for claims fluctuation margin in the event of catastrophic claims. Liability balances for worker's compensation and liability and property are stated at 90% confidence level.

Fiscal Year 2024	Balance 6/30/23	Additions	Deletions	Balance 6/30/24
Liability and Property	$ 13,741,416	$ 31,091,891	$ 31,115,211	$ 13,718,096
Worker's Compensation	14,307,600	5,260,478	3,917,147	15,650,931
Health Claims	8,381,000	93,367,908	91,891,908	9,857,000
Dental Claims	206,000	6,215,647	6,262,647	159,000
Vision Claims	30,000	957,860	958,860	29,000
	$ 36,666,016	$ 136,893,784	$ 134,145,773	$ 39,414,027

Fiscal Year 2023	Balance 6/30/22	Additions	Deletions	Balance 6/30/23
Liability and Property	$ 12,530,011	$ 18,940,885	$ 17,729,480	$ 13,741,416
Worker's Compensation	13,534,162	4,065,358	3,291,920	14,307,600
Health Claims	9,451,000	99,267,616	100,337,616	8,381,000
Dental Claims	189,000	6,479,663	6,462,663	206,000
Vision Claims	34,000	977,878	981,878	30,000
	$ 35,738,173	$ 129,731,400	$ 128,803,557	$ 36,666,016

Note 17 – Tax Abatement Disclosures

The District has implemented the Governmental Accounting Standards Board (GASB) Statement number 77, Tax Abatement Disclosures, which became effective for reporting periods beginning after December 15, 2015. A tax abatement is created when a government enters into an agreement with an individual or entity in which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to economic development or otherwise benefits the government or its citizens.

The District is not a taxing authority and does not create, or enter into, any tax abatement agreements. However, the tax revenue which the District relies upon to fund debt service, capital improvement, maintenance, and operations is directly impacted by tax abatement agreements entered into by taxing authorities, such as the City of Albuquerque and Bernalillo County governments. New Mexico statutes allow certain taxing authorities to enter into tax abatement agreements. The following table is a brief summary of the local taxing authorities and the effect their tax abatement agreements have on the District's available tax revenue:

Tax Abatement Agreements Created by:	Type of Tax Abated	Amount Tax Revenue Reduced During the Period
Bernalillo County	Property Tax	$ 1,313,118
City of Albuquerque	Property Tax	583,445
City of Rio Rancho	Property Taxes, Gross Receipts and Compensating Tax	-
New Mexico Hospital Equipment Loan Council	Property Tax	Unable to determine

A complete listing, and detailed information, on all of the tax abatement agreements can be found in the detail on the following pages.

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Abating Agency Name	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County
Abating Agency Type	County	County	County	County	County	County
Tax Abatement Agreement Name	3D Glass Solutions, Inc.	Admiral Beverage Corporation Project	Arroyo Vista Apartments Project	Ben E. Keith Foods	Catholic Charities	CCC&S Family Project (dated 11/1/2016)
Name of agency affected by abatement agreement (Affected Agency)	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools
Agency number of Affected Agency	7002	7002	7002	7002	7002	7002
Agency type of Affected Agency	School District	School District	School District	School District	School District	School District
Recipient(s) of tax abatement	3D Glass Solutions, Inc.	Admiral Beverage Corporation	Arroyo Vista Apartments, LLC	Ben E. Keith Foods	Wells Fargo (trustee)	CCC&S Family LLC
Tax abatement program (name and brief description)	Taxable Industrial Revenue Bonds (Series 2018)	Taxable Industrial Revenue Bonds (Series 2012)	PRB - Multifamily Housing Revenue Bonds, in one or more tax-exempt or taxable series (Arroyo Vista Project)	IRB - Taxable Industrial Revenue Bonds, Series 2018	IRB - Taxable Industrial Revenue Bonds, Series 2016	IRB - Taxable Industrial Revenue Bonds, Series 2016
Specific Tax(es) Being Abated	Real and personal property tax exemption	Real Property and Personal Property	Real property tax	Real and personal property tax exemption	Real Property and Personal Property	Real Property and Personal Property
Authority under which abated tax would have been paid to Affected Agency	NMSA §7-37-6	NMSA §7-37-6	NMSA §3-45 Municipal Housing Law	NMSA §7-37-6	NMSA §7-37-6	NMSA §7-37-6
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Real Property tax :	Real Property tax :	Real Property tax :	Real Property tax :	Real Property tax :	Real Property tax :
	$25,142.82	$51,086.49	$57,453.26	$97,053.78	$11,399.49	$7,886.36
	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :
	$546.76	$1,170.72	$0.00	$0.00	$0.00	$0.00
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	none	none	none	none	none	none
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A	N/A	N/A	N/A	N/A	N/A

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Abating Agency Name	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County
Abating Agency Type	County	County	County	County	County	County
Tax Abatement Agreement Name	Ceja Vista PRB Ordinance	CT Corp	CFV Solar Test Laboratory, Inc. Project	Cottonwood Apartment Project	Desert Willow Apartments Project	Friedman Recycling Project
Name of agency affected by abatement agreement (Affected Agency)	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools
Agency number of Affected Agency	7002	7002	7002	7002	7002	7002
Agency type of Affected Agency	School District	School District	School District	School District	School District	School District
Recipient(s) of tax abatement	DBG Properties LLC	ABQ Office Blvd. Operating Associates, L.P. (ABQ Properties).	CFV Solar Test Laboratory, Inc.	GSL Properties	Desert Willow Limited Partnership	Friedman Recycling of Albuquerque, LLC
Tax abatement program (name and brief description)	PRB - Multifamily Housing Refunding Revenue Bonds Series 2019	Taxable Industrial Revenue Bonds (Series 2019)	Taxable Industrial Revenue Bonds (Series 2010)	Multi-Family Refunding Revenue Bonds (Series 2006A) and Taxable Multi-Family Housing Revenue Bonds	Multifamily Housing Refunding Revenue Bonds Series 2008), replacing Series 1998.	Taxable Industrial Revenue Bonds (Series 2012A and 2012B and 2012C)
Specific Tax(es) Being Abated	Real Property and Personal Property	Real Property and Personal Property	Real Property and Personal Property	Real Property and Personal Property	Real Property tax	Real Property and Personal Property
Authority under which abated tax would have been paid to Affected Agency	NMSA §7-37-6	NMSA §7-37-6	NMSA §7-37-6	NMSA §7-37-6	NMSA §7-37-6	NMSA §7-37-6
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Real Property tax :	Real Property tax :	Real Property tax :	Real Property tax :	Real Property tax :	Real Property tax :
	$20.38	$0.00	$0.00	$43,564.38	$31,660.88	$0.00
	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :
	$0.00	$0.00	$1,338.01	$0.00	$0.00	$0.00
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	none	none	none	none	none	none
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A	N/A	N/A	N/A	N/A	N/A

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Abating Agency Name	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County
Abating Agency Type	County	County	County	County	County	County
Tax Abatement Agreement Name	General Mills Operations Project (dated 11/1/2016)	Glenrio Project	Harrington Project 2015	Hotel Chaco Project	Los Poblanos Project (dated 3/1/2016)	MCT Balloon Fiesta Industrial Park Project (dated 12/31/2016)
Name of agency affected by abatement agreement (Affected Agency)	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools
Agency number of Affected Agency	7002	7002	7002	7002	7002	7002
Agency type of Affected Agency	School District	School District	School District	School District	School District	School District
Recipient(s) of tax abatement	General Mills Operations LLC	Glenrio LLLP	Harrington Properties	Hotel Chaco, LLC	Rembe Family, LLC	Mart-Nair Investments (Affiliated with MCT Industries and MCT Devel)
Tax abatement program (name and brief description)	Taxable Industrial Revenue Bonds (Series 2016)	New Mexico Multifamily Housing Revenue Bonds (Series 2013)	Taxable Industrial Revenue Bonds	Taxable Industrial Revenue Bonds (Series 2015A)	IRB - Taxable Industrial Revenue Bonds (Series 2016)	IRB - Taxable Industrial Revenue Bonds, Series 2016 B
Specific Tax(es) Being Abated	Personal Property	Real Property Tax	Real Property Tax	Real Property and Personal Property	Real Property and Personal Property	Real Property and Personal Property
Authority under which abated tax would have been paid to Affected Agency	NMSA §7-37-6	NMSA §7-37-6	NMSA §7-37-6	NMSA §7-37-6	NMSA §7-37-6	NMSA §7-37-6
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Real Property tax :	Real Property tax :	Real Property tax :	Real Property tax :	Real Property tax :	Real Property tax :
	$0.00	$73,465.86	$3,721.19	$51,618.14	$31,569.82	$18,316.58
	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :
	$11,876.49	$0.00	$2,737.77	$1,625.93	$3,558.33	$0.00
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	none	none	none	none	none	none
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A	N/A	N/A	N/A	N/A	N/A

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Abating Agency Name	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County
Abating Agency Type	County	County	County	County	County	County
Tax Abatement Agreement Name	New Beginnings Senior Living Project (dated 12/1/2016)	New Mexico Fresh Foods	New Mexico Food Distributors, Inc. Project	La Orilla Project IRB	MF Housing Bonds (La Vida Nueva Project)	One Central Parking Project
Name of agency affected by abatement agreement (Affected Agency)	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools
Agency number of Affected Agency	7002	7002	7002	7002	7002	7002
Agency type of Affected Agency	School District	School District	School District	School District	School District	School District
Recipient(s) of tax abatement	New Beginnings Senior Living LLC	New Mexico Fresh Foods, LLC	New Mexico Food Distributors, Inc.	The Village at La Orilla, LLC	La Vida Nueva Housing, L.P.	One Central Associates
Tax abatement program (name and brief description)	IRB - Taxable Industrial Revenue Bonds (Series 2016)	IRB - Taxable Industrial Revenue Bonds (Series 2020)	Taxable Variable Rate Revenue Bonds (Series 2004)	IRB - Industrial Revenue Bond	PRB - Housing Revenue Bonds, in one or more tax-exempt or taxable series	IRB - Taxable Industrial Revenue Bonds, Series 2016A
Specific Tax(es) Being Abated	Real Property and Personal Property	Real Property and Personal Property	Real Property and Personal Property	Real property tax	Real property tax	Real Property and Personal Property
Authority under which abated tax would have been paid to Affected Agency	NMSA §7-37-6	NMSA §7-37-6	NMSA §7-37-6	NMSA §7-37-6	NMSA §7-37-6	NMSA §7-37-6
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Real Property tax :	Real Property tax :	Real Property tax :	Real Property tax :	Real Property tax :	Real Property tax :
	$578.23	$46,778.83	$12,212.40	$34,005.31	$45,712.82	$50,464.60
	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :
	$0.00	$8,441.36	$11,165.54	$0.00	$0.00	$0.00
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	none	none	none	none	none	none
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A	N/A	N/A	N/A	N/A	N/A

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Abating Agency Name	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County
Abating Agency Type	County	County	County	County	County	County
Tax Abatement Agreement Name	Peak Dining, LLC	Rio Bravo Brewing Project dated 2/1/2016)	Rio Vista Apartments Project (dated 11/1/2016)	Rodgers/JSR Holdings, LLC	Rose's Southwest Papers, Inc.	Sawmill Bellamah Properties, LLC
Name of agency affected by abatement agreement (Affected Agency)	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools
Agency number of Affected Agency	7002	7002	7002	7002	7002	7002
Agency type of Affected Agency	School District	School District	School District	School District	School District	School District
Recipient(s) of tax abatement	Sandia Peak Ski Company	DRB Properties and Rio Bravo Brewing Co	Rio Housing Associates	JSR Holdings, LLC	Rose's Southwest Papers, Inc.	Sawmill Bellamah Properties, LLC
Tax abatement program (name and brief description)	IRB - Taxable Industrial Revenue Bonds (Series 2020)	IRB - Taxable Industrial Revenue Bonds (Series 2016)	IRB - Taxable Industrial Revenue Bonds (Series 2016)	Taxable Industrial Revenue Bonds (Series 2014)	Taxable Industrial Revenue Bonds (Series 2019)	Taxable Industrial Revenue Bonds (Series 2018)
Specific Tax(es) Being Abated	Real Property and Personal Property	Real Property and Personal Property	Real Property and Personal Property	Real Property and Personal Property	Personal property tax exemption	Real and personal property tax exemption
Authority under which abated tax would have been paid to Affected Agency	NMSA §7-37-6	NMSA §7-37-6	NMSA §7-37-6	NMSA §7-37-6	NMSA §7-37-6	NMSA §7-37-6
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Real Property tax :	Real Property tax :	Real Property tax :	Real Property tax :	Real Property tax :	Real Property tax :
	$7,171.91	$3,619.33	$9,981.47	$3,898.76	$0.00	$11,545.87
	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :
	$8.06	$401.01	$183.08	$0.00	$813.38	$0.00
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	none	none	none	none	none	none
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A	N/A	N/A	N/A	N/A	N/A

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Abating Agency Name	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County
Abating Agency Type	County	County	County	County	County	County
Tax Abatement Agreement Name	SBS Technologies, Inc. Corporate Headquarters Project	Silver Moon Lodge Project	GAHP Project IRB (Sterling Downtown)	Tempur Production USA, Inc. Project	United Poly Systems Project dated 2014)	UR Silver LLC
Name of agency affected by abatement agreement (Affected Agency)	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools
Agency number of Affected Agency	7002	7002	7002	7002	7002	7002
Agency type of Affected Agency	School District	School District	School District	School District	School District	School District
Recipient(s) of tax abatement	Brunacini Development LTD. CO.	Silver Moon Lodge LLLP	The Greater Albuquerque Housing Partnership (GAHP),	Tempur Production USA, Inc.	Gold Mesa Investments	UR Silver LLC
Tax abatement program (name and brief description)	Taxable Industrial Revenue Bonds (Series 2004)	New Mexico Multifamily Housing Revenue Bonds (Series 2013A and 2013B)	PRB - Multifamily Housing Revenue Note (The Sterling Downtown Project), Series 2016	Taxable Industrial Revenue Bonds (Series 2005A and 2005B)	Taxable Industrial Revenue Bonds	IRB - Taxable Industrial Revenue Bonds (Series 2014A)
Specific Tax(es) Being Abated	Real Property and Personal Property	Real Property Tax	Real property tax	Real Property and Personal Property	Real Property and Personal Property	Real Property and Personal Property
Authority under which abated tax would have been paid to Affected Agency	NMSA §7-37-6	NMSA §7-37-6	NMSA §3-45 Municipal Housing Law	NMSA §7-37-6	NMSA §7-37-6	NMSA §7-37-6
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Real Property tax :	Real Property tax :	Real Property tax :	Real Property tax :	Real Property tax :	Real Property tax :
	$16,096.61	$27,386.17	$17,979.07	$152,327.38	$25,093.91	$22,845.50
	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :
	$0.00	$0.00	$0.00	$10,559.04	$7,895.90	$436.54
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	none	none	none	none	none	none
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A	N/A	N/A	N/A	N/A	N/A

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Abating Agency Name	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County
Abating Agency Type	County	County	County	County	County	County
Tax Abatement Agreement Name	US Foodservice, Inc. Project	Valencia Retirement Apartments Project (1/1/2000)	Valle de Atrisco Family Apartments	The Village at Avalon Project (dated 12/1/2015)	Vitality Works, Inc. Project	Wagner Equipment Project (dated 12/1/2015)
Name of agency affected by abatement agreement (Affected Agency)	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools
Agency number of Affected Agency	7002	7002	7002	7002	7002	7002
Agency type of Affected Agency	School District	School District	School District	School District	School District	School District
Recipient(s) of tax abatement	US Foodservice, Inc.	Valencia Limited Partnership	DBG Properties, LLC	Village at Avalon Apartments	Vitality Works, Inc.	Wagner Equipment Co
Tax abatement program (name and brief description)	Taxable Industrial Revenue Bonds	Multi-Family Refunding Revenue Bonds (Senior Series 2001A) and MFRR Bonds (Jr Subord Series 2001C)	PRB - Multifamily Housing Revenue Bonds (Series 2018).	Series 2015 Multifamily Housing Revenue Bonds.	Taxable Industrial Revenue Bonds (Series 2011)	Taxable Industrial Revenue Bonds (Series 2015)
Specific Tax(es) Being Abated	Real Property and Personal Property	Real Property and Personal Property	Real and personal property tax exemption	Real Property Tax	Real Property and Personal Property	Real Property Tax
Authority under which abated tax would have been paid to Affected Agency	NMSA §7-37-6	NMSA §7-37-6	NMSA §7-37-6	NMSA §7-37-6	NMSA §7-37-6	NMSA §7-37-6
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Real Property tax :	Real Property tax :	Real Property tax :	Real Property tax :	Real Property tax :	Real Property tax :
	$46,138.93	$41,270.15	$36,808.24	$71,450.86	$38,480.08	$66,388.32
	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :
	$0.00	$0.00	$0.00	$0.00	$0.00	$171.75
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	none	none	none	none	none	none
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A	N/A	N/A	N/A	N/A	N/A

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Abating Agency Name	Bernalillo County	City of Albuquerque	City of Albuquerque	City of Albuquerque	City of Albuquerque	City of Albuquerque
Abating Agency Type	County	Local Government	Local Government	Local Government	Local Government	Local Government
Tax Abatement Agreement Name	West Publishing Corporation Project	Metropolitan Redevelopment Code as allowed in statute and ordinance below	Metropolitan Redevelopment Code as allowed in statute and ordinance below	Metropolitan Redevelopment Code as allowed in statute and ordinance below	Metropolitan Redevelopment Code as allowed in statute and ordinance below	Metropolitan Redevelopment Code as allowed in statute and ordinance below
Name of agency affected by abatement agreement (Affected Agency)	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools
Agency number of Affected Agency	7002	7002	7002	7002	7002	7002
Agency type of Affected Agency	School District	School District	School District	School District	School District	School District
Recipient(s) of tax abatement	Brunacini Development LTD. CO.	WW Olympus Broadstone NorthPoint 9100 San Mateo/Alameda	WCW Olympus Broadstone Highlands North 200 Mulberry St NE	Franz/ 1716 Central Avenue, LLC	Marriott Springhill Suites/Titan Development (1101 Central Avenue NE, Albuquerque, NM 87106)	Broadstone Nob Hill/Titan Development (4119 Central Avenue NE, Albuquerque, NM 87108)
Tax abatement program (name and brief description)	Taxable Industrial Revenue Bonds (Series 2004A)	Metropolitan Redevelopment Code as allowed in statute and ordinance below	Metropolitan Redevelopment Code as allowed in statute and ordinance below	Metropolitan Redevelopment Code as allowed in statute and ordinance below	Metropolitan Redevelopment Code as allowed in statute and ordinance below	Metropolitan Redevelopment Code as allowed in statute and ordinance below
Specific Tax(es) Being Abated	Real Property and Personal Property	Property Taxes	Property Taxes	Property Taxes	Property Taxes	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	NMSA §7-37-6	State of New Mexico Statutes Metropolitan Redevelopment Code Sections 3-60A-1 et seq. NMSA 1978 City of Albuquerque Code of Ordinances §14-8-4-1Metropolitan Redevelopment Agency Ordinance	State of New Mexico Statutes Metropolitan Redevelopment Code Sections 3-60A-1 et seq. NMSA 1978 City of Albuquerque Code of Ordinances §14-8-4-1Metropolitan Redevelopment Agency Ordinance	State of New Mexico Statutes Metropolitan Redevelopment Code Sections 3-60A-1 et seq. NMSA 1978 City of Albuquerque Code of Ordinances §14-8-4-1Metropolitan Redevelopment Agency Ordinance	State of New Mexico Statutes Metropolitan Redevelopment Code Sections 3-60A-1 et seq. NMSA 1978 City of Albuquerque Code of Ordinances §14-8-4-1Metropolitan Redevelopment Agency Ordinance	State of New Mexico Statutes Metropolitan Redevelopment Code Sections 3-60A-1 et seq. NMSA 1978 City of Albuquerque Code of Ordinances §14-8-4-1Metropolitan Redevelopment Agency Ordinance
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Real Property tax :	Real Property Tax:	Real Property Tax:	Real Property Tax:	Real Property Tax:	Real Property Tax:
	$20,923.41	$82,297	$31,148	$14,820	$33,380	$37,605
	Personal Property tax :	Personal Property tax:	Personal Property tax:	Personal Property tax:	Personal Property tax:	Personal Property tax:
	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	none	None	None	None	None	None
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A	None Missing	None Missing	None Missing	None Missing	None Missing

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Abating Agency Name	City of Albuquerque	City of Albuquerque	City of Albuquerque	City of Albuquerque	City of Albuquerque	City of Albuquerque
Abating Agency Type	Local Government	Local Government	Local Government	Local Government	Local Government	Local Government
Tax Abatement Agreement Name	Metropolitan Redevelopment Code as allowed in statute and ordinance below	Metropolitan Redevelopment Code as allowed in statute and ordinance below	Industrial Revenue Bonds-program as allowed in statute and ordinance below	Industrial Revenue Bonds-program as allowed in statute and ordinance below	Industrial Revenue Bonds-program as allowed in statute and ordinance below	Industrial Revenue Bonds-program as allowed in statute and ordinance below
Name of agency affected by abatement agreement (Affected Agency)	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools
Agency number of Affected Agency	7002	7002	7002	7002	7002	7002
Agency type of Affected Agency	School District	School District	School District	School District	School District	School District
Recipient(s) of tax abatement	Bank of the West Center Project (303 ROMA AVE NW ALBUQUERQUE, NM 87102)	705 COPPER AVE NW ALBUQUERQUE NM 87102 /// 205 7th St NW Albuquerque NM 87102	Hotel Andaluz (La Posada)	Netflix Studios	Hotel Blue/ARRIVE	Hotel Parq (Memorial Ventures, LLC) 806 Central
Tax abatement program (name and brief description)	Metropolitan Redevelopment Code as allowed in statute and ordinance below	Metropolitan Redevelopment Code as allowed in statute and ordinance below	Industrial Revenue Bonds-program as allowed in statute and ordinance below	Industrial Revenue Bonds-program as allowed in statute and ordinance below	Industrial Revenue Bonds-program as allowed in statute and ordinance below	Industrial Revenue Bonds-program as allowed in statute and ordinance below
Specific Tax(es) Being Abated	Property Taxes	Property Taxes	Property Taxes	Property Taxes	Property Taxes	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	State of New Mexico Statutes Metropolitan Redevelopment Code Sections 3-60A-1 et seq. NMSA 1978 City of Albuquerque Code of Ordinances §14-8-4-1Metropolitan Redevelopment Agency Ordinance	State of New Mexico Statutes Metropolitan Redevelopment Code Sections 3-60A-1 et seq. NMSA 1978 City of Albuquerque Code of Ordinances §14-8-4-1Metropolitan Redevelopment Agency Ordinance	State of New Mexico Statutes Article 32 Industrial Revenue Bonds City of Albuquerque Code of Ordinances § 3-2-15 INDUSTRIAL REVENUE BOND PROJECTS	State of New Mexico Statutes Article 32 Industrial Revenue Bonds City of Albuquerque Code of Ordinances § 3-2-15 INDUSTRIAL REVENUE BOND PROJECTS	State of New Mexico Statutes Article 32 Industrial Revenue Bonds City of Albuquerque Code of Ordinances § 3-2-15 INDUSTRIAL REVENUE BOND PROJECTS	State of New Mexico Statutes Article 32 Industrial Revenue Bonds City of Albuquerque Code of Ordinances § 3-2-15 INDUSTRIAL REVENUE BOND PROJECTS
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Real Property Tax:	Real Property Tax:	Real Property Tax:	Real Property Tax:	Real Property Tax:	Real Property Tax:
	$90,994	$2,640	$9,171	$4,744	$13,021	$12,632
	Personal Property tax:	Personal Property tax:	Personal Property tax:	Personal Property tax:	Personal Property tax:	Personal Property tax:
	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	None	None	None	None	None	None
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	None Missing	None Missing	None Missing	None Missing	None Missing	None Missing

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Abating Agency Name	City of Albuquerque	City of Albuquerque	City of Albuquerque	City of Albuquerque	City of Albuquerque	City of Rio Rancho
Abating Agency Type	Local Government	Local Government	Local Government	Local Government	Local Government	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bonds-program as allowed in statute and ordinance below	Industrial Revenue Bonds-program as allowed in statute and ordinance below	Industrial Revenue Bonds-program as allowed in statute and ordinance below	Industrial Revenue Bonds-program as allowed in statute and ordinance below	Industrial Revenue Bonds-program as allowed in statute and ordinance below	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools
Agency number of Affected Agency	7002	7002	7002	7002	7002	7002
Agency type of Affected Agency	School District	School District	School District	School District	School District	School District
Recipient(s) of tax abatement	Ktech (Air Products) BlueHalo	Kairos Hawking Dr SE 87106	International School 2660 EASTMAN CROSSING SE	MENAUL SCHOOL 301 MENAUL BLVD NE	Affordable Solar 3900 SINGER BLVD NE	Atrisco Energy Storage Project
Tax abatement program (name and brief description)	Industrial Revenue Bonds-program as allowed in statute and ordinance below	Industrial Revenue Bonds-program as allowed in statute and ordinance below	Industrial Revenue Bonds-program as allowed in statute and ordinance below	Industrial Revenue Bonds-program as allowed in statute and ordinance below	Industrial Revenue Bonds-program as allowed in statute and ordinance below	Atrisco Energy Storage LLC will issue up to $420,000,000 million in Industrial Revenue Bonds to acquire solar energy storage equipment and facilities located within the corporate boundaries of the City of Rio Rancho, NM, to be used for the storage of electrical energy.
Specific Tax(es) Being Abated	Property Taxes	Property Taxes	Property Taxes	Property Taxes	Property Taxes	Property Taxes, Gross Receipts and Compensating Tax
Authority under which abated tax would have been paid to Affected Agency	State of New Mexico Statutes Article 32 Industrial Revenue Bonds City of Albuquerque Code of Ordinances § 3-2-15 INDUSTRIAL REVENUE BOND PROJECTS	State of New Mexico Statutes Article 32 Industrial Revenue Bonds City of Albuquerque Code of Ordinances § 3-2-15 INDUSTRIAL REVENUE BOND PROJECTS	State of New Mexico Statutes Article 32 Industrial Revenue Bonds City of Albuquerque Code of Ordinances § 3-2-15 INDUSTRIAL REVENUE BOND PROJECTS	State of New Mexico Statutes Article 32 Industrial Revenue Bonds City of Albuquerque Code of Ordinances § 3-2-15 INDUSTRIAL REVENUE BOND PROJECTS	State of New Mexico Statutes Article 32 Industrial Revenue Bonds City of Albuquerque Code of Ordinances § 3-2-15 INDUSTRIAL REVENUE BOND PROJECTS	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Real Property Tax:	Real Property Tax:	Real Property Tax:	Real Property Tax:	Real Property Tax:	Real Property tax:
	$37,825	$140,224	$6,927	$48,370	$17,645	PILOT Payments to begin in FY25
	Personal Property tax:	Personal Property tax:	Personal Property tax:	Personal Property tax:	Personal Property tax:	Personal Property tax:
	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	None	None	None	None	None	PILOT Payments to begin in FY25
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	None Missing	None Missing	None Missing	None Missing	None Missing	N/A

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Abating Agency Name	City of Rio Rancho	City of Rio Rancho	City of Rio Rancho	New Mexico Hospital Equipment Loan Council	New Mexico Hospital Equipment Loan Council
Abating Agency Type	Municipality (Home Rule)	Municipality (Home Rule)	Municipality (Home Rule)	State Agency	State Agency
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement	Industrial Revenue Bond Project-Lease Agreement	Industrial Revenue Bond Project-Lease Agreement	Lease Agreement (New Mexico Hospital Equipment Loan Council/Lovelace Health System, Inc. dated 10/1/2011; 'Lovelace Heart Hospital')	Lease Agreement (New Mexico Hospital Equipment Loan Council/Lovelace Health System, Inc. dated 12/1/2007; 'Lovelace Women's Hospital Project')
Name of agency affected by abatement agreement (Affected Agency)	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools	Albuquerque Public Schools
Agency number of Affected Agency	7002	7002	7002	7002	7002
Agency type of Affected Agency	School District	School District	School District	School District	School District
Recipient(s) of tax abatement	Atrisco Solar Project	Quail Ranch Energy Storage	Quail Rancho Solar Energy	Lovelace Health System, Inc.	Lovelace Health System, Inc.
Tax abatement program (name and brief description)	Atrisco Solar LLC will issue up to $430,000,000 million in Industrial Revenue Bonds to acquire solar energy power generation equipment and facilities within the corporate boundaries of the City of Rio Rancho, NM.	Quail Ranch Energy Storage LLC will issue up to $140,000,000 million in Industrial Revenue Bonds to acquire solar energy storage equipment and facilities located within the corporate boundaries of the City of Rio Rancho, NM, to be used for the storage of electrical energy.	Quail Ranch Solar Energy LLC will issue up to $110,000,000 million in Industrial Revenue Bonds to acquire solar energy storage equipment and facilities located within the corporate boundaries of the City of Rio Rancho, NM, to be used for the storage of electrical energy.	New Mexico Hospital Equipment Loan Act (New Mexico Statue 58-23-29)	New Mexico Hospital Equipment Loan Act (New Mexico Statue 58-23-29)
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts and Compensating Tax	Property Taxes, Gross Receipts and Compensating Tax	Property Taxes, Gross Receipts and Compensating Tax	Property Tax	Property Tax
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.	NMSA §7-38	NMSA §7-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Real Property tax: PILOT Payments to begin in FY25 Personal Property tax: $0.00	Real Property tax: PILOT Payments to begin in FY25 Personal Property tax: $0.00	Real Property tax: PILOT Payments to begin in FY25 Personal Property tax: $0.00	This cannot be determined by the New Mexico Hospital Equipment Loan Council as the abating agency. The Council is not a taxing authority, nor does it provide for valuation of qualifying property. Valuation of property is determined by Bernalillo County. However, the following values are based on what has been determined by Bernalillo County. The Council does not confirm nor validate these amounts. Property Tax = $61,758.83	This cannot be determined by the New Mexico Hospital Equipment Loan Council as the abating agency. The Council is not a taxing authority, nor does it provide for valuation of qualifiying property.
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	PILOT Payments to begin in FY25	PILOT Payments to begin in FY25	PILOT Payments to begin in FY25	N/A	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A	N/A	N/A	N/A	N/A

Note 18 – Joint Powers Agreements

1. The District has entered into Joint Use Agreements with the City of Albuquerque (the City) to develop, improve, and maintain Joint Use Parks for use by the City as public parks and by the District as public school grounds. The District has exclusive use of the facilities during regular school operating hours. At all other times, the City may use the facilities. The City currently has responsibility for the maintenance of 20 of these Joint Use Parks and charges the District for its 35% share of the maintenance costs on a quarterly basis (approximately $225,000 per year). The majority of these agreements have been renewed for an additional 5 years, through December 31, 2025, adding aerial outlines and checklists to create a seamless process to effectively maximize our resources as it relates to these real properties.

2. The District entered into a Joint Powers Agreement with the City of Albuquerque (the City) on April 21, 1976, for the construction and maintenance of an indoor swimming pool at Highland High School. The District paid approximately $300,000 and the City paid for the balance of the total design and construction cost of approximately $670,000. The City is responsible, at its sole expense, for the maintenance, operation, and custodial care of the facility. The District has first priority in using the facility during regular school hours during the regular school year and for a period of one and one-half hours after regular school hours during the competitive swimming season. The City has the right to use the facility on a space available basis during this time. The District has second priority to use the facility for school-related purposes at other times. The term of this agreement shall expire 75 years from the date of completion and acceptance of the facility. Upon termination, the City's rights in the facility shall cease and the District shall be the sole owner thereof.

3. The District entered into a Joint Powers Agreement with the County of Bernalillo (the County) on March 17, 1976, for the construction and maintenance of an indoor swimming pool at Rio Grande High School. The County paid $250,000 and the District paid for the balance of the total design and construction cost of approximately $680,000. The County is responsible, at its sole expense, for the maintenance, operation, and custodial care of the facility. The District has priority in using the facility during regular school hours during the regular school year and for a period of one and one-half hours after regular school hours during the competitive swimming season. The County has the right to use the facility on a space available basis during this time. The District has second priority to use the facility for school related purposes at other times. The term of this agreement shall expire 75 years from the date of completion and acceptance of the facility. Upon termination, the County's rights in the facility shall cease, and the District shall be the sole owner thereof.

4. The District entered into a Joint Powers Agreement with the City of Albuquerque (the City) on August 1, 1987, for the construction and maintenance of an indoor swimming pool at Sandia High School. The City and the District each paid half of the total design and construction cost of approximately $1,000,000. The City is responsible, at its sole expense, for the maintenance, operation and custodial care of the facility. The District has first priority in using the facility during regular school hours during the regular school year and for a period of one and one-half hours after regular school hours during the competitive swimming season. The City has the right to use the facility on a space available basis during this time. The District has second priority to use the facility for school related purposes at other times. The term of this agreement shall expire 75 years from the date of completion and acceptance of the facility. Upon termination, the City's rights in the facility shall cease, and the District shall be the sole owner thereof.

Note 18 – Joint Powers Agreements (continued)

5. The District entered into an Intergovernmental Agreement with the City of Albuquerque (the City) on April 20, 1965, for the construction and maintenance of an indoor swimming pool at Valley High School. The term of the agreement will be 50 years from the effective date. The agreement has been renewed on July 11, 2022, for a maximum total engagement of 50 years.

6. The District entered into a Lease Agreement with the City of Albuquerque (the City) on November 8, 1978, for the construction and maintenance of an outdoor swimming pool at Eisenhower Middle School. The term of the agreement will be 50 years from the effective date.

7. The District entered into a Joint Powers Agreement with the City of Albuquerque (the City) on November 6, 1981, for the construction and maintenance of a soccer field/play area at Osuna Elementary School. The City paid approximately $93,500, and the District paid approximately $30,000 of the total design and construction cost of approximately $123,500. The City is responsible, at its sole expense, for the maintenance, operation and custodial care of the facility. The District has first priority in using the facility during regular school hours during the school year. The District has second priority to use the facility at other times. The term of this agreement shall expire 75 years from the date of completion and acceptance of the facility. Upon termination, the City's rights in the facility shall cease, and the District shall be the sole owner thereof. A renewal for this agreement is in progress and the expiration date has been extended to December 31, 2025.

8. The District entered into an Intergovernmental Agreement with the City of Albuquerque (the City) on October 4, 2000, providing for operation by the City of a community center at McKinley Middle School. The term of the agreement will be 50 years from the effective date. The agreement provides for the joint use of the facility by the City and the District. The City has sole responsibility for maintenance, operation, and custodial care of the community center. The District has exclusive use of the facility during regular school hours. The City has exclusive use of the facility outside of school hours. The City also has access to McKinley Middle School facilities including the gymnasium, cafeteria, and restrooms for community center program use outside of regular school hours. The City owns the community center facility and associated improvements, and the District owns the site. Upon termination of the agreement the District will assume ownership of the facility.

9. A supplement to the McKinley Middle School Community Center Intergovernmental Agreement entered into June 30, 2003, provided for the addition of a sports and fitness center to be built, managed, and operated by the City at the McKinley Middle School site. A renewal for this agreement is in progress, and the expiration date has been extended to December 31, 2025.

Note 18 – Joint Powers Agreements (continued)

Charter Schools

10. The District entered into an agreement with Robert F. Kennedy Charter School (RFK) on October 12, 2014, effective July 1, 2013, regarding use of 27 portable buildings at 4300 Blake Road SW, Albuquerque, NM, and two permanent buildings at 1021 Isleta Boulevard SW, Albuquerque, NM for purposes related to the operation of the RFK School. The District is responsible for major repairs. RFK is responsible for any cost related to operating and maintaining the site. The District billed RFK $305,442 for the rental of these facilities during the 2023-2024 school year. This agreement is effective as along as RFK's charter has not been revoked and RFK remains in compliance with the terms of the agreement. The District entered an additional agreement with RFK on July 1, 2014, to establish responsibilities and procedures between the parties related to the execution of the HB-55 legislative appropriation projects concerning the purchase of land for RFK Charter School.

11. The District entered into a lease agreement with Public Academy of Performing Arts (PAPA) on October 3, 2016, effective July 1, 2016, regarding the site located at 11800 Princess Jeanne Avenue NE, Albuquerque, NM for purposes related to the operation of the PAPA school. The District is responsible for the cost of any major repairs on the site. PAPA is responsible for any cost related to operating and maintaining the site. The District billed PAPA $351,931 for the rental of these facilities during the 2023-2024 school year. This agreement is effective as long as PAPA's charter has not been revoked and PAPA remains in compliance with the terms of the agreement.

12. The District entered into a lease agreement with Montessori of the Rio Grande Charter School (MRGC) on May 20, 2013, effective July 1, 2013, regarding the site located at 1650 Gabaldon Drive NW, Albuquerque, NM for purposes related to the operation of the MRGC School. The District is responsible for the cost of any major repairs on the site. MRGC is responsible for any cost related to operating and maintaining the site. The District billed MRGC $175,762 for the rental of these facilities during the 2023-2024 school year. This agreement is effective as long as MRG's charter has not been revoked and MRGC remains in compliance with the terms of the agreement.

13. The District entered into a lease agreement with Digital Arts & Technology Academy (DATA), effective July 1, 2013, regarding the site located at 1011 Lamberton Place NE, Albuquerque, NM for purposes related to the operation of the DATA School. The District is responsible for any property improvements and/or major repairs. DATA is responsible for any cost related to operating and maintaining the site. The District billed DATA $245,294 for the rental of these facilities during the 2023-2024 school year. This agreement is effective as long as DATA's charter has not been revoked and DATA remains in compliance with the terms of the agreement. 1011 Lamberton was purchased by the District on June 15, 2018, for $2,227,251.

Note 18 – Joint Powers Agreements (continued)

14. The District entered into an agreement with South Valley Academy (SVA) on June 6, 2013, effective July 1, 2013, regarding the use of certain school facilities including 16 acres of land, permanent buildings, and portable buildings at 3426 Blake Road SW, Albuquerque, NM. The District is responsible for any property improvements and/or major repairs. SVA is responsible for any cost related to operating and maintaining the site. SVA will be responsible for all costs of removing any portable buildings. The District billed SVA $490,583 for the rental of these facilities during the 2023-2024 school year. This agreement is effective as long as SVA's charter has not been revoked and SVA remains in compliance with the terms of the agreement.

15. The District entered into an agreement with The Albuquerque Sign Language Academy (ASLA) on June 26, 2023, regarding the facility rental at 225 Griegos Road NW Albuquerque, NM. The lease shall be for two (2) years, commencing July 1, 2023, and ending midnight June 30, 2025. With one (1) additional one-year option to extend the term of this Lease. Lessor is responsible for maintenance, upkeep, and major repairs of the property leased. The rental is invoiced quarterly in amounts of $25,487, in the 2023-2024 school year APS invoiced $101,950. This agreement is effective as long as ASLA's charter has not been revoked and ASLA remains in compliance with the terms of the agreement.

Childhood Development Centers

16. The District and the City of Albuquerque cooperate in the operation of Childhood Development Centers at 13 APS Schools, to provide early childhood education and full-day, year-round child day care for children from lower-income families located on school sites. The City has provided for the purchase and any necessary modifications of portable classrooms, development of playground areas and other expenditures required for the establishment of the centers. The District has provided space for the installation of the classrooms and retained title to the facilities. The City provides for the staffing and general operation of the centers. This original Agreement was executed in 1997. A new comprehensive Joint Use Agreement was executed in 2020 for a term of five years with the option for renewal at the end of each term for an additional five years.

Head Start Program

17. A Memorandum of Agreement between the District and the Youth Development, Inc. (YDI), dated May 1, 2000, provides for the operation of Head Start Programs at seven District school locations. The agreement was updated through July 7, 2026. YDI assumed costs associated for the purchase of buildings, transportation, site development, playground construction, utility extensions, meters, and operating expenses. Buildings and materials are the property of YDI. APS provides space at the sites. YDI is responsible for maintenance of the facilities. YDI provides Head Start services on a long-term basis for the duration of the Head Start contract with the U.S. Department of Health and Human Services.

Note 18 – Joint Powers Agreements (continued)

Museum of Natural History and Science

18. The District entered into a Joint Powers & Lease Agreement with the Museum of Natural History and Science, a division of the Department of Cultural Affairs, State of New Mexico (the Museum) on September 5, 2014, to develop, improve, operate and maintain an environmental education center that offers educational programs to public and private schools in the state. The Museum shall provide and conduct educational programs at the facility for students and teachers from APS and other school districts. The Museum will be responsible for the everyday routine maintenance of the facility. The District shall provide an Environmental Education Resource Teacher at the Center and will be responsible for non-routine major maintenance for the facility. The Board must approve major maintenance expenditures over $2,500. The District retains ownership and use of all water and water rights at the facility. A new comprehensive Joint Use Agreement was executed in 2022 for a term of five years with the option for renewal at the end of each term for an additional five years.

Note 19 – Subsequent Accounting Standard Pronouncements

Subsequent Accounting Standard Pronouncements
GASB has issued the following statements, which are applicable in future years. Management has not determined the impact, if any, these future pronouncements will have on the District.

The GASB issued Statement No. 101, *Compensated Absences,* in June 2022. This Statement updates the recognition and measurement guidance for compensated absences by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for periods beginning after December 15, 2023.

The GASB issued Statement No. 102, *Certain Risk Disclosures,* in December 2023. This Statement establishes financial reporting requirements for risks related to vulnerabilities due to certain concentrations or constraints. The requirements of this Statement are effective for periods beginning after June 15, 2024.

The GASB issued Statement No. 103, *Financial Reporting Model Improvements,* in April 2024. This Statement enhances key components of the financial reporting model such as Management's Discussion and Analysis, Unusual or Infrequent Items, Presentation of the Proprietary Fund Statement of Revenues, Expenditures, and Changes in Net Position, Major Component Unit Information, and Budgetary Comparison Information. The requirements of this Statement are effective for periods beginning after June 15, 2025.

The GASB issued Statement No. 104, *Disclosure of Certain Capital Assets,* in September 2024. The objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets. The requirements of this Statement are effective for periods beginning after June 15, 2025.

Note 20 – Component Unit – Albuquerque Public Schools Foundation

Definition of Reporting Entity

The Albuquerque Public Schools Foundation (the Foundation), a component unit of the Albuquerque Public Schools (the District), is a non-profit organization incorporated under laws of the State of New Mexico on April 25, 1995. The Foundation was established to solicit, receive, and manage private voluntary support for the benefit and on behalf of the District. The Foundation itself has no component units.

The Foundation is governed by a board of directors, which has the responsibility for determining policy and for the execution and evaluation of programs and activities conducted by the Foundation. The board consists of no less than three members and no more than 25 members. Board members represent government, business, public sector, private individuals, and organizations that are interested in supporting programs and services of the District. The term served by board members is three years.

A Memorandum of Agreement (Memorandum) between the Foundation and the District was signed and executed on October 7, 2009. In accordance with the Memorandum, the District formally recognizes the Foundation as a separate corporate entity established for the sole purpose of soliciting, managing, and distribution of private gifts and donations for the benefits of the District. The Memorandum further stipulates that Foundation creates and encourages an opportunity for private individuals and organizations to invest in the support of the District programs and services. The Foundation is subject to Financial Accounting Standards Board (FASB) reporting because the District does not appoint a voting majority to the Foundation's Board, and the District is not able to unilaterally dissolve the Foundation and take possession of the remaining assets.

Summary of Significant Accounting Policies

Use of Estimates in Preparing Financial Statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Significant estimates and assumptions made by management include the benefit interest in remainder trust and fair value measurements of investments.

Financial Statement Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958, Not-for-Profit Entities. Under ASC 958, the Foundation is required to report information regarding its financial position and activities according to two classes of net assets.

Net Assets without Donor Restrictions

These assets represent sources whose use is not limited to or restricted by donors. Unrestricted net assets have arisen from exchange transactions, receipt of unrestricted contributions and expirations or satisfaction of existing restrictions.

Note 20 – Component Unit – Albuquerque Public Schools Foundation (continued)

The Foundation treats restricted contributions whose restrictions are satisfied during the same fiscal year as unrestricted support. All contributions made to the Foundation are considered to be available for unrestricted use unless specifically restricted by the donor.

Net Assets with Donor Restrictions
Net assets subject to donor-imposed stipulations that either expire by passage of time or can be fulfilled and removed by actions of the Foundation pursuant to those stipulations. Other donor restrictions are perpetual in nature whereby the donor has stipulated the funds be maintained in perpetuity.

Cash and Cash Equivalents
The Foundation considers all highly liquid investments with original maturities of three months or less to be cash equivalents. Cash equivalents consist of cash on deposit with financial institutions and money market accounts.

Investments
The Foundation records brokerage investments at fair value and certificates of deposit at cost.

Beneficial Interest in Remainder Trusts
A charitable remainder trust is an arrangement in which a donor establishes and funds a trust with specified distributions to be made to a designated beneficiary or beneficiaries over the trust's term. Upon termination of the trust, the Foundation receives a percentage of the assets remaining in the trust. Beneficial interest in remainder trusts represent the present value of estimated future cash receipts from the trust's assets. Contribution revenue is recognized in the period in which the trust is established. In subsequent years, income earned on trust assets, recognized gains and losses, and distributions paid will be recognized. Revaluation of the present value of the estimated future payments and changes in actuarial assumptions will be recognized in the statement of activities and changes in net assets.

Income Taxes
The Foundation is a non-profit corporation and qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code (IRC) and is classified as other than a private foundation. As such, their normal activities do not result in any income tax liability. The Foundation pays taxes on unrelated business income.

The Foundation would recognize accrued interest related to unrecognized tax benefits in interest expense and penalties in operating expenses. There were no such interest or penalties recorded for the year ended June 30, 2024.

The Foundation files informational tax returns as prescribed by the tax laws of the jurisdictions in which it operates. In the normal course of business, the Foundation is subject to examination by federal, state, local, and foreign jurisdictions, where applicable.

Revenue Recognition
The Foundation is accounted for as a non-profit organization, and it follows revenue recognition rules as defined below:

Note 20 – Component Unit – Albuquerque Public Schools Foundation (continued)

Pledges – Unconditional pledges, if any, are recognized as revenues in the period received and as assets, decreases in liabilities or expenses, depending on the form of the benefits to be received. Conditional pledges are recognized as revenues when the conditions on which they depend are substantially met. An allowance for credit loss is recorded when the pledge is recorded. The allowance is based on past pledge loss experience and other factors that management considers necessary in estimating pledge losses.

Contributions – The Foundation reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated purpose restriction is accomplished, the restricted net assets are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. If the restriction is satisfied in the same period the contribution is received, the contribution is reported as without donor restriction.

Contributions of services are recognized in the financial statements of the Foundation only if the services received (a) create or enhance non-financial assets of the Foundation, and (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

Special Events – The Foundation recognizes income for special events, which includes sponsorships, tables and other day of event benefits, on the day of the event. Any amount received prior to the date of the event is recorded as deferred revenue until the date of the event and then recognized as revenue.

Advertising Costs
The Foundation expenses advertising costs as incurred. Expenses incurred for the year ended June 30, 2024, were approximately $35,802.

Functional Allocation of Expenses
The costs of providing program and supporting services have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among program and supporting services benefitted. These costs are solely made up of salaries and wages, which were allocated based on estimates of time and effort.

Adoption of new accounting standard
As of July 1, 2023, the Foundation adopted guidance from FASB ASU 2016-13: *Measuring Credit Losses on Financial Instruments* (Topic 326). The guidance requires the measurement of all expected credit losses for financial assets held at the reporting date based on historical experience, current conditions, and reasonable and supportable forecasts. The Foundation has evaluated that the impact of adopting this guidance on the Foundation's financial statements is immaterial.

Investments

Investment Policy Statement (IPS)
In December 2002, the Foundation Board of Directors adopted an IPS to assist in the supervising, monitoring, and evaluating the Foundation's investments. The IPS is to provide financial stability for the Foundation operations and an increasing stream of income for future program growth. All investment assets are held with Merrill Lynch.

Note 20 – Component Unit – Albuquerque Public Schools Foundation (continued)

The Foundation shall be responsible for:

- Overseeing the Foundation investment portfolio.
- Defining the investment objectives and policies of the portfolio.
- Directing the investment manager to make changes in investment policy and to oversee and to approve or disapprove investment manager recommendations with regard to policy, guidelines, objectives, and specific investments.
- Providing the investment manager with all relevant information on its financial conditions and risk tolerances and notifying the Investment Manager promptly of any changes to this information.

The Foundation agrees that investment discretion can be delegated to qualified, professional investment specialists or private portfolio managers (investment managers) that would be identified by the Foundation's finance committee resulting from an extensive quantitative and qualitative process of diligence.

Guidelines for the investment manager are that the investment of the Foundation's investment portfolio shall be limited to individual marketable securities or packaged products (e.g., mutual funds) in the following categories:

- Cash and cash equivalents
- Fixed Income – Domestic bonds
- Fixed Income – Non-U.S. bonds
- Fixed Income – High yield
- Equities – U.S. and Non-U.S. within an international portfolio

Fair Value of Financial Instruments
The Foundation follows Statement ASC 820-10, *Fair Value Measurements*, which provides a framework for measuring fair value under GAAP and expands disclosures about fair value measurement. ASC 820-10 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820-10 requires that valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. ASC 820-10 also establishes a fair value hierarchy, which prioritizes the valuation inputs into three broad levels. The three levels defined by the ASC 820-10 hierarchy are as follows:

Level 1 – Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 – Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. This include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, or inputs that are derived principally from or corroborated by observable market data.

Note 20 – Component Unit – Albuquerque Public Schools Foundation (continued)

Level 3 – Inputs are unobservable for the asset or liability. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions that market participants would use in pricing the asset or liability developed based on the best information available in the circumstances.

Fixed Income – Valued using pricing models maximizing the use of observable inputs for similar securities, which includes basing value on yield currently available on comparable securities of issuers with similar credit ratings.

Equity Mutual Funds – Valued at the daily closing price as reported by the fund. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The funds held by the Foundation are deemed to be actively traded. Mutual funds held by the entity are open-end equity mutual funds that are registered with the U.S. Securities and Exchange Commission.

The following table presents assets and liabilities measured at fair value by classification within the fair value hierarchy as of June 30, 2024:

	Fair Value Measurements Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments				
Fixed Income	$ -	$ 916,103	$ -	$ 916,103
Mutual Funds	2,617,900	-	-	2,617,900
Total Investments	2,617,900	916,103	-	3,534,003
Beneficial Interest in Remainder Trust	-	-	2,298,611	2,298,611
Total	$ 2,617,900	$ 916,103	$ 2,298,611	$ 5,832,614

Unrealized gains and losses applicable to instruments valued using significant unobservable inputs (Level 3) are included in the statement of activities for the year ended June 30, 2024.

Note 20 – Component Unit – Albuquerque Public Schools Foundation (continued)

Beneficial Interest in Remainder Trusts

On May 11, 2001, the Foundation was awarded an interest in the William H. and Lilian Dolde Charitable Trust (Trust) for the purpose of funding fine arts programs in the Albuquerque Public Schools Foundation. The Bank of America administers the Trust. The Trust was originally funded in the amount of $2,000,000. The Trust document calls for the annual distribution of an amount equal to 5% of the Trust's net position. This annual distribution will expire on December 31, 2051. Upon termination of the Trust, the Foundation is entitled to a portion of the remaining assets in order to establish a permanent endowment for the fine arts. The Foundation is irrevocably entitled to 90% of all annual distributions and 90% of the remaining Trust net position upon termination. The Foundation's interest in the Trust's assets is recorded at fair market value with adjustments made annually for increases or decreases in value. The present value of the Trust agreement was initially calculated using a discount rate of 5% with annual distributions to be received of $90,000 (90% of $100,000) for 49.5 years. The present value of the Trust's net position at termination was initially estimated using a value of $1,800,000 in remaining net position (90% of $2,000,000) with a discount rate of 5% for 50 years. During the fiscal year ended June 30, 2024, the Trust made distributions of $108,783 to the Foundation. The present value of the Trust increased by approximately $51,000 for the fiscal year ended June 30, 2024. This resulted in the recording of a beneficial interest in the Trust in the amount of $2,298,611 for the year ended June 30, 2024.

Contributed Non-financial Assets

The Foundation received the following contributions of non-financial assets for the year ended June 30, 2024:

Administrative and events salaries	$	390,684
Gifts for participants and auction items		67,413
Professional services		52,177
Goodwill vouchers		54,076
Event advertising		20,870
General administrative expenses		39,082
Use of office furniture and equipment		2,630
Total	$	626,932

Administrative and event salaries are valued at actual cost to the District, who provide employee services for no charge for administration of the Foundation. Professional services and event advertising are valued at the cost for receiving similar services or the hourly rate of the professional, usually provided by the service provider. Goodwill vouchers, redeemed at Goodwill Stores in support of the APS Clothing Banks, are valued at the average voucher redemption amount for the fiscal year. Gifts for participants are valued at the replacement cost of the received goods for a price publicly available on a website or in a local store. General administrative expenses and use of office furniture and equipment are valued at actual cost incurred by the District.

Note 20 – Component Unit – Albuquerque Public Schools Foundation (continued)

Related Parties

District programs are the primary beneficiaries of funds donated to the Foundation. Certain District employees whose services were contributed to the Foundation also served as Foundation board members in an ex-officio capacity. Certain voting board members were affiliated with the District or with other entities served through the Foundation.

During the year ended June 30, 2024, the Foundation received contributions of non-financial assets from the District with a market value of approximately $462,000. The contributions included employee services and donated supplies and materials as further described above.

The Foundation has no employees of its own. During the year ended June 30, 2024, all Foundation staff members were employees of the District.

Net Assets with Donor Restrictions

Net assets with donor restrictions consisted of the following at June 30, 2024:

	Restricted by Purpose or Time	Restricted in Perpetuity	Total
Purpose			
Dolde Trust	$ -	$ 2,298,611	$ 2,298,611
District Programs	2,551,980	-	2,551,980
Nursing Services - Vision Care	1,021,198	-	1,021,198
Literacy Programs	75,814	-	75,814
Marketing Expenses and Teacher Awards	59,043	-	59,043
Chief Operations Office	51,069	-	51,069
District Seeds of Learning Program	-	30,823	30,823
Emergency Response Fund for Families	7,882	-	7,882
Communication Department	2,655	-	2,655
Other	434,927	-	434,927
Total	$ 4,204,568	$ 2,329,434	$ 6,534,002

Net assets are released from restrictions by incurring expenses satisfying the restricted purposes. Net assets released from restrictions were comprised of the following:

	2024
Purpose	
Literacy Programs	$ 73,125
Marketing Expenses and Teacher Awards	2,100
Chief Operating Office	1,130
Communication Department	289
Total	$ 76,644

Note 20 – Component Unit – Albuquerque Public Schools Foundation (continued)

Concentration of Credit Risk

The Foundation maintains cash depository accounts with various financial institutions. These deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. Balances in these accounts may at times exceed the federally insured amount. At June 30, 2024, the checking account balances over the FDIC insured limit is $4,354,976. The Foundation has not experienced, and its management believes it is not exposed to, significant credit risk from excess deposits. The Foundation's deposits are maintained in institutions with strong financial performance. If any of the financial institutions with whom the Foundation do business were to be placed into receivership, the Foundation may be unable to access the cash the Foundation have on deposit with such institutions. If Foundation is unable to access the cash and cash equivalents as needed, the Foundation financial position and ability to operate the Foundation business could be adversely affected.

Liquidity and Availability of Resources

The Foundation strives to maintain 150 days of normal operating expenses, which are, on average, approximately $681,000. The Foundation has an informal no debt policy and invests cash in excess of daily requirements in various cash equivalents to generate unrestricted investment income for additional reserves. As of June 30, 2024, financial assets available for general expenditure within one year of the statement of financial position date are comprised of the following:

Financial Assets		
Cash and cash equivalents	$	4,942,322
Investments		3,534,003
Less: Financial Assets with Donor Restriction		(4,235,391)
Financial Assets Available within One Year to Meet Cash Needs for General Expenditures within One Year	$	4,240,934

In addition to financial assets available to meet general expenditures within one year, the Foundation operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures not covered by resources with donor restrictions.

Note 21 – Inclusion of Component Units

Exclusion of Charter Schools

Total adjustment to beginning net position due to the exclusion of Cottonwood Classical Charter School who became authorized under the New Mexico Public Education Department as of July 1, 2023:

	Adjustment to Beginning Net Position Due to Exclusion of Component Units
Transfer out - Cottonwood Classical Charter School	$ 12,242,966
Transfer out - Cottonwood Classical Charter School Foundation	132,023
	$ 12,374,989

Note 22 – Component Unit – Charter Schools

The following are dependent Charter Schools formed under NMSA 1978 22-8A and, as such, are presented here as discrete component units of Albuquerque Municipal School District No. 12:

ACE Leadership High School
Albuquerque Charter Academy
Albuquerque Talent Development Academy [1]
Alice King Community School [1]
Christine Duncan Heritage Academy
Cien Aguas International School
Coral Community Charter School
Corrales International Charter School
Digital Arts & Technology Academy
El Camino Real Academy
East Mountain High School [1]
Gilbert L. Sena Charter High School
Gordon Bernell Charter School
Health Leadership High School
International School at Mesa del Sol
La Academia de Esperanza
Los Puentes Charter School
Montessori of the Rio Grande [1]
Mountain Mahogany Community School
Native American Community Academy
New Mexico International School
Mark Armijo Academy [1]
Public Academy for Performing Arts
Robert F. Kennedy Charter School
Siembra Leadership High School
South Valley Academy
Technology Leadership High School
The New American School
Voz Collegiate Preparatory School
William W. and Josephine Dorn Community School

[1] These schools have opted to issue separate financial statements for their respective schools. These separate financial statements can be obtained directly from the School or from the NM State Auditor's website www.osanm.org. The fund financial statements and select fund financial statement footnote disclosures have been excluded from the District's financial statements and this information can be obtained from the separately issued financial statements.

Note 22 – Component Unit – Charter Schools (continued)

A. Cash and Cash Equivalents

State statutes authorize the investment of charter school 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 Charter Schools properly followed state investment requirements as of June 30, 2024.

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 Charter School. 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 types of collateral allowed are limited to direct obligations of the United States Government and all bonds issued by any agency, district or political subdivision of the State of New Mexico.

The 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 100% of the asked price on United States treasury bills of the same maturity on the day of deposit.

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

According to the Federal Deposit Insurance Corporation, public unit deposits are funds owned by the public unit. Time deposits, savings deposits, and interest-bearing NOW accounts of a public unit in an institution in the same state will be insured up to $250,000 in aggregate and separate from the $250,000 coverage for public unit demand deposits at the same institution.

B. Deposits

New Mexico 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 at least one-half of the amount on deposit with the institution. The Schedule of Pledged Collateral listed in the financial statements of each school will meet the State of New Mexico Office of the State Auditor’s requirements in reporting the insured portion of the deposits.

Note 22 – Component Unit – Charter Schools (continued)

C. Receivables

Accounts receivable are recorded in the various component units. They consist of amounts receivable from local governments relating to various grant agreements.

Receivables as of June 30, 2024, are as follows:

Charter School	Intergovernmental	Other
ACE Leadership High School	$ 310,598	$ -
Albuquerque Charter Academy	249,116	181
Albuquerque Talent Development Academy	200,383	-
Alice King Community School	340,233	-
Christine Duncan Heritage Academy	1,285,633	1,447
Cien Aguas International School	377,840	-
Coral Community Charter School	100,557	-
Corrales International Charter School	140,677	-
Digital Arts & Technology Academy	67,159	-
East Mountain High School	19,949	-
El Camino Real Academy	122,875	-
Gilbert L. Sena High School	247,525	-
Gordon Bernell Charter School	776,677	-
Health Leadership High School	839,378	-
International School at Mesa del Sol	432,022	22
La Academia de Esperanza	959,298	6,121
Los Puentes Charter School	330,764	-
Mark Armijo Academy	383,814	-
Montessori of the Rio Grande	28,185	-
Mountain Mahogany Community School	205,406	-
Native American Community Academy	1,295,747	78
New Mexico International School	466,195	-
Public Academy for Performing Arts	556,885	-
Robert F. Kennedy Charter School	602,127	-
Siembra Leadership High School	928,339	-
South Valley Academy	1,153,827	-
Technology Leadership High School	534,864	-
The New America School	91,533	-
Voz Collegiate Preparatory School	43,567	-
William W. and Josephine Dorn Community School	103,933	-
Total	$ 13,195,106	$ 7,849

Note 22 – Component Unit – Charter Schools (continued)

D. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2024, including those changes pursuant to the implementation of GASB Statement No. 34, follows. Land is not subject to depreciation.

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
ACE Leadership High School					
Primary Government Activities					
Furniture, Fixtures, & Equipment	$ 222,803	$ -	$ -	$ -	$ 222,803
Land Improvements	-	-	-	-	-
Construction in Progress	663,365	-	-	(663,365)	-
Building & Improvements	595,134	195,787	-	663,365	1,454,286
Vehicles	255,564	-	-	-	255,564
Right-to-Use Leased Assets	2,607,212	-	-	-	2,607,212
SBITA	79,036	-	-	-	79,036
Less: Accumulated Depreciation	(933,539)	(463,480)	-	-	(1,397,019)
Capital Assets, Net	$ 3,489,575	$ (267,693)	$ -	$ -	$ 3,221,882
Component Unit					
Land	$ 1,194,050	$ 453,465	$ -	$ -	$ 1,647,515
Construction in Progress	-	4,470	-	-	4,470
Building & Improvements	4,022,775	-	-	-	4,022,775
Less: Accumulated Depreciation	(1,642,249)	(201,139)	-	-	(1,843,388)
Capital Assets, Net	$ 3,574,576	$ 252,326	$ -	$ -	$ 3,831,372

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
Albuquerque Charter Academy					
Furniture, Fixtures, & Equipment	$ 701,563	$ 48,444	$ -	$ -	$ 750,007
Land	672,255	-	-	-	672,255
Building & Improvements	4,343,092	149,054	-	-	4,492,146
Right-to-Use Leased Assets	79,442	-	-	-	79,442
SBITA	448,918	125,484	-	-	574,402
Less: Accumulated Depreciation	(1,090,713)	(349,792)	-	-	(1,440,505)
Capital Assets, Net	$ 5,154,557	$ (26,810)	$ -	$ -	$ 5,127,747

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
Albuquerque Talent Development Academy					
Furniture, Fixtures, & Equipment	$ 131,115	$ -	$ -	$ -	$ 131,115
Building & Improvements	65,000	-	-	-	65,000
Right-to-Use Leased Assets	6,365	-	-	-	6,365
SBITA	104,076	14,356	-	-	118,432
Less: Accumulated Depreciation	(129,461)	(34,489)	-	-	(163,950)
Capital Assets, Net	$ 177,095	$ (20,133)	$ -	$ -	$ 156,962

Note 22 – Component Unit – Charter Schools (continued)

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
Alice King Community Academy					
Primary Government Activities					
Furniture, Fixtures, & Equipment	$ 192,679	$ 1,774	$ -	$ 45,920	$ 240,373
Building & Improvements	98,132	-	-	-	98,132
Construction in Progress	45,920	-	-	(45,920)	-
Right-to-Use Leased Assets	6,725,266	29,503	-	-	6,754,769
SBITAs (GASB 96)	160,213	12,470	-	-	172,683
Less: Accumulated Depreciation	(629,202)	(347,127)	-	-	(976,329)
Capital Assets, Net	$ 6,593,008	$ (303,380)	$ -	$ -	$ 6,289,628
Component Unit					
Land	$ 450,000	$ -	$ -	$ -	$ 450,000
Land Improvements	17,678	-	-	-	17,678
Building & Improvements	5,438,673	-	-	-	5,438,673
Less: Accumulated Depreciation	(914,322)	(137,734)	-	-	(1,052,056)
Capital Assets, Net	$ 4,992,029	$ (137,734)	$ -	$ -	$ 4,854,295

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
Christine Duncan Heritage Academy					
Land	$ -	$ 3,243,438	$ -	$ -	$ 3,243,438
Land Improvements	-	26,906	-	-	26,906
Building & Improvements	96,286	5,862,742	-	71,909	6,030,937
Construction in Progress	71,909	78,383	-	(71,909)	78,383
Furniture, Fixtures, and Equipment	201,689	50,190	-	-	251,879
Right-to-Use Leased Assets	46,544	13,408	-	-	59,952
SBITAs (GASB 96)	459,832	318,105	(223,990)	-	553,947
Less: Accumulated Depreciation	(311,705)	(330,463)	68,727	-	(573,441)
Capital Assets, Net	$ 564,555	$ 9,262,709	$ (155,263)	$ -	$ 9,672,001

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
Cien Aguas International School					
Furniture, Fixtures, & Equipment	$ 223,820	$ -	$ -	$ -	$ 223,820
Construction in Progress	49,375	21,559	-	-	70,934
Land Improvements	281,255	35,845	-	-	317,100
Building & Improvements	8,083,876	-	-	-	8,083,876
Right-to-Use Leased Assets	-	84,562	-	-	84,562
SBITAs (GASB 96)	575,556	57,643	(429,598)	-	203,601
Less: Accumulated Depreciation	(708,135)	(343,534)	71,599	-	(980,070)
Capital Assets, Net	$ 8,505,747	$ (143,925)	$ (357,999)	$ -	$ 8,003,823

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
Coral Community Charter School					
Primary Government Activities					
Land	$ 415,000	$ -	$ -	$ -	$ 415,000
Land Improvements	63,837	25,410	-	-	89,247
Furniture, Fixtures, & Equipment	319,341	12,783	-	-	332,124
Building & Improvements	1,108,450	195,211	-	-	1,303,661
Right-to-Use Leased Assets	16,712	-	-	-	16,712
SBITAs (GASB 96)	13,992	-	-	-	13,992
Less: Accumulated Depreciation	(142,009)	(78,096)	-	-	(220,105)
Capital Assets, Net	$ 1,795,323	$ 155,308	$ -	$ -	$ 1,950,631

Note 22 – Component Unit – Charter Schools (continued)

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
Corrales International Charter School					
Furniture, Fixtures, & Equipment	$ 144,872	$ -	$ -	$ -	$ 144,872
Right-to-Use Leased Assets	936,787	-	(919,946)	-	16,841
SBITAs (GASB 96)	73,202	-	(73,202)	-	-
Less: Accumulated Depreciation	(748,695)	(321,937)	932,147	-	(138,485)
Capital Assets, Net	$ 406,166	$ (321,937)	$ (61,001)	$ -	$ 23,228

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
Digital Arts and Technology Academy					
Furniture, Fixtures, & Equipment	$ 333,258	$ 88,682	$ -	$ -	$ 421,940
Land improvements	14,766	-	-	-	14,766
Building & Improvements	118,410	-	-	-	118,410
Right-to-Use Leased Assets	27,681	-	(27,681)	-	-
SBITAs (GASB 96)	101,686	17,388	-	-	119,074
Less: Accumulated Depreciation	(332,028)	(79,661)	23,630	-	(388,059)
Capital Assets, Net	$ 263,773	$ 26,409	$ (4,051)	$ -	$ 286,131

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
East Mountain High School					
Primary Government Activities					
Land	$ 140,000	$ -	$ -	$ -	$ 140,000
Land Improvements	-	226,275	-	-	226,275
Furniture, Fixtures, & Equipment	679,652	114,307	-	-	793,959
Building & Improvements	5,091,704	-	-	-	5,091,704
Right-to-Use Leased Assets	43,658	-	-	-	43,658
SBITAs (GASB 96)	95,142	-	-	-	95,142
Less: Accumulated Depreciation	(4,088,951)	(454,505)	-	-	(4,543,456)
Capital Assets, Net	$ 1,961,205	$ (340,198)	$ -	$ -	$ 1,847,282
Component Unit					
Land	$ 392,715	$ -	$ -	$ -	$ 392,715
Capital Assets, Net	$ 392,715	$ -	$ -	$ -	$ 392,715

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
El Camino Real Academy					
Land	$ 1,500,000	$ -	$ -	$ -	$ 1,500,000
Construction in Progress	-	17,271	-	-	17,271
Furniture, Fixtures, & Equipment	459,500	67,710	(13,294)	-	513,916
Building & Improvements	10,296,071	-	-	-	10,296,071
Right-to-Use Leased Assets	181,469	-	-	-	181,469
SBITAs (GASB 96)	274,902	135,559	(11,708)	-	398,753
Less: Accumulated Depreciation	(4,511,859)	(527,815)	15,636	-	(5,024,038)
Capital Assets, Net	$ 8,200,083	$ (324,546)	$ (9,366)	$ -	$ 7,883,442

Note 22 – Component Unit – Charter Schools (continued)

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
Gilbert L. Sena Charter High School					
Primary Government Activities					
Land	$ 426,985	$ -	$ -	$ -	$ 426,985
Construction in Progress	-	223,758	-	-	223,758
Building and building improvements	2,110,607	-	-	-	2,110,607
Furniture, Fixtures, & Equipment	176,234	-	-	-	176,234
Right-to-Use Leased Assets	15,085	-	-	-	15,085
SBITAs (GASB 96)	232,975	-	(137,702)	-	95,273
Less: Accumulated Depreciation	(281,567)	(106,463)	20,240	-	(367,790)
Capital Assets, Net	$ 2,680,319	$ 117,295	$ (117,462)	$ -	$ 2,680,152

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
Gordon Bernell Charter School					
Land	$ 330,000	$ 50,000	$ -	$ -	$ 380,000
Construction in Progress	68,924	39,841	-	(60,000)	48,765
Furniture, Fixtures, & Equipment	141,871	-	-	-	141,871
Building & Improvements	1,157,832	3,563,005	-	60,000	4,780,837
Land Improvements	52,417	21,233	-	-	73,650
Right-to-Use Leased Assets	51,843	40,008	(51,843)	-	40,008
SBITAs (GASB 96)	269,765	21,019	(10,572)	-	280,212
Less: Accumulated Depreciation	(431,521)	(180,079)	53,957	-	(557,643)
Capital Assets, Net	$ 1,641,131	$ 3,555,027	$ (8,458)	$ -	$ 5,187,700

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
Health Leadership High School					
Furniture, Fixtures, & Equipment	$ 201,029	$ 73,784	$ -	$ -	$ 274,813
Buildings and building improvements	-	9,350,066	-	149,330	9,499,396
Construction in Progress	149,330	-	-	(149,330)	-
Vehicles	69,606	-	-	-	69,606
Right-to-Use Leased Assets	10,634	-	-	-	10,634
SBITAs (GASB 96)	143,915	-	(79,962)	-	63,953
Less: Accumulated Depreciation	(173,541)	(364,334)	19,991	-	(517,884)
Capital Assets, Net	$ 400,973	$ 9,059,516	$ (59,971)	$ -	$ 9,400,518

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
International School at Mesa del Sol					
Land	$ 525,000	$ -	$ -	$ -	$ 525,000
Furniture, Fixtures, & Equipment	206,557	103,431	-	-	309,988
Building & Improvements	7,572,596	17,990	-	-	7,590,586
Right-to-Use Leased Assets	32,952	-	-	-	32,952
SBITAs (GASB 96)	-	11,246	-	-	11,246
Less: Accumulated Depreciation	(353,662)	(274,093)	-	-	(627,755)
Capital Assets, Net	$ 7,983,443	$ (141,426)	$ -	$ -	$ 7,842,017

Note 22 – Component Unit – Charter Schools (continued)

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
La Academia de Esperanza					
Furniture, Fixtures, & Equipment	$ 332,520	$ 28,765	$ (98,420)	$ -	$ 262,865
Land	855,300	-	-	-	855,300
Vehicles	10,000	-	(10,000)	-	-
Building & Improvements	4,031,956	617,612	(167,234)	-	4,482,334
SBITAs (GASB 96)	240,640	-	-	-	240,640
Less: Accumulated Depreciation	(822,243)	(210,580)	275,654	-	(757,169)
Capital Assets, Net	$ 4,648,173	$ 435,797	$ -	$ -	$ 5,083,970

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
Los Puentes Charter School					
Land	$ 590,000	$ -	$ -	$ -	$ 590,000
Land improvements	296,662	-	-	-	296,662
Furniture, Fixtures, & Equipment	444,120	29,013	-	-	473,133
Building & Improvements	2,660,431	10,650	-	-	2,671,081
Right-to-Use Leased Assets	11,765	-	-	-	11,765
SBITAs (GASB 96)	26,295	-	(8,535)	-	17,760
Less: Accumulated Depreciation	(1,484,880)	(218,317)	2,845	-	(1,700,352)
Capital Assets, Net	$ 2,544,393	$ (178,654)	$ (5,690)	$ -	$ 2,360,049

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
Mark Armijo Academy					
Primary Government Activities					
Furniture, Fixtures, & Equipment	$ 125,829	$ 91,358	$ -	$ -	$ 217,187
Building & Improvements	1,354,625	576,299	-	-	1,930,924
Land Improvements	-	-	-	-	-
Construction in Progress	-	21,805	-	-	21,805
Leased Asset (Building & Copier)	1,102,229	45,615	-	86,099	1,233,943
SBITAs (GASB 96)	70,829	-	-	-	70,829
Less: Accumulated Depreciation	(857,287)	(337,058)	-	-	(1,194,345)
Capital Assets, Net	$ 1,796,225	$ 398,019	$ -	$ 86,099	$ 2,280,343
Component Unit					
Land	$ 310,000	$ -	$ -	$ -	$ 310,000
Building & Improvements	1,032,000	-	-	-	1,032,000
Less: Accumulated Depreciation	(90,300)	(25,800)	-	-	(116,100)
Capital Assets, Net	$ 1,251,700	$ (25,800)	$ -	$ -	$ 1,225,900

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
Montessori of the Rio Grande					
Land	$ 101,617	$ -	$ -	$ -	$ 101,617
Land Improvements	600,169	67,323	-	-	667,492
Furniture, Fixtures, & Equipment	19,798	-	(4,304)	-	15,494
Building & Improvements	57,510	-	-	-	57,510
Right-to-Use Leased Assets	10,722	-	-	-	10,722
SBITAs (GASB 96)	120,404	-	(6,844)	-	113,560
Less: Accumulated Depreciation	(193,831)	(69,164)	5,445	-	(257,550)
Capital Assets, Net	$ 716,389	$ (1,841)	$ (5,703)	$ -	$ 708,845

Note 22 – Component Unit – Charter Schools (continued)

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
Mountain Mahogany Community School					
Land	$ 945,000	$ -	$ -	$ -	$ 945,000
Construction in Progress	-	10,517	-	-	10,517
Furniture, Fixtures, & Equipment	421,249	22,988	(48,334)	-	395,903
Building & Improvements	1,377,396	-	-	-	1,377,396
SBITAs (GASB 96)	152,704	-	-	-	152,704
Less: Accumulated Depreciation	(747,827)	(129,130)	48,334	-	(828,623)
Capital Assets, Net	$ 2,148,522	$ (106,142)	$ -	$ -	$ 2,052,897

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
Native American Community Academy					
Primary Government Activities					
Furniture, Fixtures, & Equipment	$ 285,512	$ 99,193	$ -	$ -	$ 384,705
Building & Improvements	1,273,762	15,819	-	-	1,289,581
Construction in Progress	-	-	-	-	-
Right-to-Use Leased Assets	7,271,334	-	-	-	7,271,334
SBITAs (GASB 96)	157,405	14,717	-	-	172,122
Less: Accumulated Depreciation	(2,111,549)	(692,046)	-	-	(2,803,595)
Capital Assets, Net	$ 6,876,464	$ (562,317)	$ -	$ -	$ 6,314,147
Component Unit					
Land	$ 331,482	$ -	$ -	$ -	$ 331,482
Capital Assets, Net	$ 331,482	$ -	$ -	$ -	$ 331,482

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
New Mexico International School					
Land	$ 3,615,100	$ 34,843	$ -	$ -	$ 3,649,943
Furniture, Fixtures, & Equipment	585,308	71,343	(18,394)	-	638,257
Building & Improvements	2,389,577	23,086	-	-	2,412,663
Land Improvements	166,576	-	-	-	166,576
Right-to-Use Leased Assets	8,753	16,975	(8,753)	-	16,975
SBITAs (GASB 96)	93,867	12,486	-	-	106,353
Less: Accumulated Depreciation	(434,025)	(154,063)	26,540	-	(561,548)
Capital Assets, Net	$ 6,425,156	$ 4,670	$ (607)	$ -	$ 6,429,219

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
Public Academy for Performing Arts					
Furniture, Fixtures, & Equipment	$ 132,116	$ 22,753	$ -	$ 92,009	$ 246,878
Construction in Progress	3,805	-	-	(687)	3,118
Building & Improvements	688,793	34,076	-	(91,129)	631,740
Land Improvements	13,287	-	-	(193)	13,094
Right-to-Use Leased Assets	19,048	6,491	-	-	25,539
SBITAs (GASB 96)	128,409	7,366	-	-	135,775
Less: Accumulated Depreciation	(300,426)	(120,960)	-	-	(421,386)
Capital Assets, Net	$ 685,032	$ (50,274)	$ -	$ -	$ 634,758

Note 22 – Component Unit – Charter Schools (continued)

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
Robert F. Kennedy Charter School					
Land & Land improvements	$ 513,803	$ 41,954	$ -	$ -	$ 555,757
Furniture, Fixtures, & Equipment	904,653	167,291	-	-	1,071,944
Building & Improvements	362,147	56,973	-	-	419,120
Leases (GASB 87)	8,743	10,210	-	-	18,953
SBITAs (GASB 96)	99,592	-	-	-	99,592
Less: Accumulated Depreciation	(512,598)	(110,030)	-	-	(622,628)
Capital Assets, Net	$ 1,376,340	$ 166,398	$ -	$ -	$ 1,542,738

	Restated Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
Siembra Leadership High School					
Construction in Progress	$ -	$ 68,686	$ -	$ -	$ 68,686
Land Improvements	27,648	-	-	-	27,648
Buildings and building improvements	4,737,788	88,007	-	-	4,825,795
Furniture, Fixtures, & Equipment	155,652	36,063	-	-	191,715
Right-to-Use Leased Assets	12,168	30,891	-	-	43,059
SBITAs (GASB 96)	280,495	52,311	(54,142)	-	278,664
Less: Accumulated Depreciation	(189,603)	(275,168)	5,572	-	(459,199)
Capital Assets, Net	$ 5,024,148	$ 790	$ (48,570)	$ -	$ 4,976,368
Component Unit					
Construction in Progress	$ 71,069	$ 21,242	$ (24,259)	$ (68,052)	$ -
Buildings and building improvements	3,676,766	25,951	-	68,052	3,770,769
Less: Accumulated Depreciation	(40,853)	(123,693)	-	-	(164,546)
Capital Assets, Net	$ 3,747,835	$ (76,500)	$ (24,259)	$ -	$ 3,606,223

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
South Valley Academy					
Furniture, Fixtures, & Equipment	$ 818,232	$ -	$ (10,000)	$ -	$ 808,232
Land improvements	214,995	-	-	-	214,995
Right-to-Use Leased Assets	27,015	-	-	-	27,015
SBITAs (GASB 96)	307,588	14,790	(1,888)	-	320,490
Less: Accumulated Depreciation	(407,109)	(132,849)	10,000	-	(529,958)
Capital Assets, Net	$ 960,721	$ (118,059)	$ (1,888)	$ -	$ 840,774

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
Technology Leadership High School					
Furniture, Fixtures, & Equipment	$ 23,358	$ 30,520	$ -	$ -	$ 53,878
Construction in Progress	-	80,000	-	-	80,000
Building & Improvements	288,072	-	-	-	288,072
Right-to-Use Leased Assets	605,325	-	-	-	605,325
SBITAs (GASB 96)	290,980	-	(81,024)	-	209,956
Less: Accumulated Depreciation	(724,183)	(265,775)	-	-	(989,958)
Capital Assets, Net	$ 483,552	$ (155,255)	$ (81,024)	$ -	$ 247,273

Note 22 – Component Unit – Charter Schools (continued)

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
The New America School					
Furniture, Fixtures, & Equipment	$ 91,853	$ 108,234	$ (5,990)	$ -	$ 194,097
Building & Improvements	3,135,856	-	-	-	3,135,856
Software	68,000	-	(68,000)		-
Right-to-Use Leased Assets	340,761	-	-	-	340,761
SBITAs (GASB 96)	420,929	118,981	-	(157,336)	382,574
Less: Accumulated Depreciation	(2,617,522)	(433,315)	73,990	-	(2,976,847)
Capital Assets, Net	$ 1,439,877	$ (206,100)	$ -	$ -	$ 1,076,441

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
Voz Collegiate Preparatory School					
Buildings & Improvements	$ 44,263	$ -	$ -	$ -	$ 44,263
Furniture, Fixtures, & Equipment	11,239	38,623	-	-	49,862
Right-to-Use Leased Assets	732,143	5,315,481	(714,046)	-	5,333,578
Less: Accumulated Depreciation	(324,062)	(271,471)	363,075	-	(232,458)
Capital Assets, Net	$ 463,583	$ 5,082,633	$ (350,971)	$ -	$ 5,195,245

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
William W. and Josephine Dorn Charter Community School					
Furniture, Fixtures, & Equipment	$ 27,125	$ -	$ (27,125)	$ -	$ -
Land Improvements	36,571	-	(43,575)	7,004	-
Building & Improvements	13,995	6,175	(20,170)	-	-
Construction in Progress	7,004	-	-	(7,004)	-
Right-to-Use Leased Assets	8,085	-	(8,085)	-	-
SBITAs (GASB 96)	49,456	-	(49,456)	-	-
Less: Accumulated Depreciation	(52,196)	(27,035)	79,231	-	-
Capital Assets, Net	$ 90,040	$ (20,860)	$ (42,055)	$ -	$ -

Note 22 – Component Unit – Charter Schools (continued)

Depreciation expense for the year ended June 30, 2024, was charged to the following functions:

	ACE Leadership High School	Albuquerque Charter Academy	Albuquerque Talent Development Academy	Alice King Community School
Instruction	$ 2,297	$ 54,085	$ 2,632	$ 18,363
Students	-	6,866	-	-
Instruction Support	-	4,335	1,743	-
School Administration	-	17,781	15,603	-
Student Transportation	-	37,089	-	-
Central Services	17,339	26,215	-	15,259
Operations/Plant Maintenance	3,815	17,568	13,455	13,759
Food Services Operations	9,890	-	-	-
Facilities, Materials, Supplies	430,139	185,853	1,056	299,746
Total	$ 463,480	$ 349,792	$ 34,489	$ 347,127

	Christine Duncan Heritage Academy	Cien Aguas International School	Coral Community Charter School	Corrales International Charter School
Instruction	$ 66,512	$ 27,052	$ 5,975	$ -
Students	20,110	550	1,847	-
School Administration	13,634	-	-	4,593
Central Services	39,929	32,352	-	-
Operations/Plant Maintenance	9,234	-	17,865	111,178
Food Services Operations	7,826	-	-	-
Facilities, Materials, Supplies	173,218	283,580	52,409	206,166
Total	$ 330,463	$ 343,534	$ 78,096	$ 321,937

	Digital Arts & Technology Academy	East Mountain High School	El Camino Real Academy	Gilbert L. Sena High School	Gordon Bernell Charter School
Instruction	$ -	$ 8,589	$ 34,088	$ -	$ 39,956
Student Support	-	-	16,577	-	3,670
School Administration	7,426	-	-	3,017	1,585
Central Services	-	15,857	53,581	13,611	28,845
Student Transportation	-	-	-	-	323
Operations/Plant Maintenance	3,400	59,137	28,315	2,106	54,155
Food Service	-	-	621	-	-
Facilities, Materials, Supplies	68,835	370,922	394,633	87,729	51,545
Total	$ 79,661	$ 454,505	$ 527,815	$ 106,463	$ 180,079

Note 22 – Component Unit – Charter Schools (continued)

	Health Leadership High School	International School at Mesa del Sol	La Academia de Esperanza	Los Puentes Charter School	Mark Armijo Academy
Instruction	$ 3,143	$ 1,835	$ 31,531	$ 9,563	$ -
Students	-	-	4,447	-	710
School Administration	-	-	269	-	-
Central Services	18,312	-	13,227	-	10,663
Operations/Plant Maintenance	-	8,853	7,469	963	33,201
Food Services Operations	-	-	830	-	2,988
Facilities, Materials, Supplies	342,879	263,405	152,807	207,791	-
Capital Outlay	-	-	-	-	289,496
Total	$ 364,334	$ 274,093	$ 210,580	$ 218,317	$ 337,058

	Montessori of the Rio Grande	Mountain Mahogany Community School	Native American Community Academy	New Mexico International School	Public Academy for Performing Arts
Instruction	$ -	$ 4,092	$ 43,218	$ 3,195	$ 1,000
Instructional support	-	1,092	17,775	-	-
School Administration	9,360	-	-	1,244	12,871
Central Services	-	16,156	14,680	16,649	10,739
Operations/Plant Maintenance	2,144	91,179	251,802	10,582	45,499
Food Services Operations	-	-	-	-	1,473
Facilities, Materials, Supplies	57,660	16,611	364,571	122,393	49,378
Total	$ 69,164	$ 129,130	$ 692,046	$ 154,063	$ 120,960

	Robert F. Kennedy Charter School	Siembra Leadership High School	South Valley Academy	Technology Leadership High School	The New America School
Instruction	$ -	$ 4,152	$ 34,677	$ 22,789	$ 46,176
Students	-	39,058	-	6,193	-
Instruction Support	-	-	-	-	4,958
School Administration	2,118	18,880	-	-	12,726
Central Services	19,919	7,883	14,128	14,312	18,471
Operations/Plant Maintenance	-	15,739	18,003	121,922	102,426
Food Services Operations	-	-	5,479	1,478	-
Facilities, Materials, Supplies	87,993	189,456	60,562	99,081	248,558
Total	$ 110,030	$ 275,168	$ 132,849	$ 265,775	$ 433,315

Note 22 – Component Unit – Charter Schools (continued)

	Voz Collegiate Preparatory School	William W. and Josephine Dorn Charter Community School
Instruction	$ 899	$ -
Instruction Support	8,826	-
Central Services	-	19,382
Operations/Plant Maintenance	242,327	-
Facilities, Materials, Supplies	19,419	7,653
Total	$ 271,471	$ 27,035

E. Pensions

General Information about the Pension Plan (see Note 13)

Disability Benefit
An NMERB member is eligible for disability benefits if they have acquired at least ten years of earned service credit and is found totally disabled. The disability benefit is equal to 2% of the member's Final Average Salary (FAS) multiplied by the number of years of total service credits. However, the disability benefit shall not be less than the smaller of (a) one-third of the member's FAS or (b) 2% of the member's FAS multiplied by total years of service credit projected to age 60.

Cost of Living Adjustment (COLA)
All retired members and beneficiaries receiving benefits receive an automatic adjustment in their benefit on July 1 following the later of 1) the year a member retires or 2) the year a member reaches age 65 (Tier 1 and Tier 2) or age 67 (Tier 3 and Tier 4).

If a member is eligible for a COLA, the amount depends on the annual change in the Consumer Price Index (CPI) and whether the fund is fully funded (that is, the fund's funded ratio is 100%). Accordingly, if there is no increase in the CPI, or the CPI is negative, the amount of the COLA will be zero (if the CPI is negative, retirement benefits will not be decreased).

When CPI has increased and the fund is fully funded, the COLA will be the same amount as the increase in the CPI except as follows: If the increase in the CPI is 2% or greater, the COLA will be one-half of the CPI increase, not to exceed 4% or to be less than 2%.

Note 22 – Component Unit – Charter Schools (continued)

However, while the fund is not fully funded, the COLA for retirees will be reduced based on the median annual retirement benefit, calculated after the end of each fiscal year:

- When the funded ratio is 90% or less, the COLA for retirees whose annuity is at or below the median and who have 25 or more years of service credit at retirement will be reduced by 10%. For retirees whose annuity is either greater than the median or who have less than 25 years of service credit at retirement, the COLA will be reduced by 20%.

- When the funded ratio exceeds 90% but is less than 100%, the COLA for retirees whose annuity is at or below the median adjusted annuity and who had 25 or more years of service credit at retirement and will be reduced by 5%. For retirees whose annuity is either greater than the median or who have less than 25 years of service credit at retirement, the COLA will be reduced by 10%.

Members on disability retirement are entitled to a COLA commencing on July 1 of the third full year following disability retirement. A member on regular retirement who can prove retirement because of a disability may qualify for a COLA beginning July 1 in the third full year of retirement.

Refund of Contributions
Members may withdraw their contributions only when they terminate covered employment in the State and their former employer(s) certification determination has been received by NMERB. Interest is paid to members when they withdraw their contributions following termination of employment at a rate set by the Board. Interest is not earned on contributions credited to accounts prior to July 1, 1971, or for contributions held for less than one year.

Contributions
For the fiscal years ended June 30, 2024 and 2023, educational employers contributed to the Pension Plan based on the following rate schedule.

Fiscal Year	Date Range	Wage Category	Member Rate	Employer Rate	Combined Rate	Increase Over Prior Year
2024	7/1/23 to 6/30/24	Over $24k	10.70%	18.15%	28.85%	1.00%
2024	7/1/23 to 6/30/24	$24k or less	7.90%	18.15%	26.05%	1.00%
2023	7/1/22 to 6/30/23	Over $24k	10.70%	17.15%	27.85%	2.00%
2023	7/1/22 to 6/30/23	$24k or less	7.90%	17.15%	25.05%	2.00%

Pension Liabilities, Pension Income, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2022. The total pension liability was rolled-forward from the valuation date to the plan year ending June 30, 2023, using generally accepted actuarial principles. There were no significant events or changes in benefit provisions that required an adjustment to the roll-forward liabilities as of June 30, 2023.

Note 22 – Component Unit – Charter Schools (continued)

For the year ended June 30, 2024, the Charter Schools recognized pension contributions and expense in the amounts as further detailed in the following table.

	Measurement Dates			Fiscal Year
	June 30, 2022	June 30, 2023	June 30, 2024	June 30, 2024
Charter School	Proportionate Share	Proportionate Share	Net Pension Liability	Pension Income (expense)
ACE Leadership High School	0.04870%	0.05980%	$ 5,193,202	$ 719,472
Albuquerque Charter Academy	0.06145%	0.06424%	5,578,785	1,139,129
Alb. Talent Development Academy	0.03375%	0.02751%	2,389,047	766,798
Alice King Community School	0.08791%	0.08820%	7,659,539	1,638,842
Christine Duncan Heritage Academy	0.08329%	0.09776%	8,489,757	1,288,892
Cien Aguas International School	0.08083%	0.08986%	7,803,699	1,142,404
Coral Community Charter School	0.04539%	0.04204%	3,650,873	639,855
Corrales International Charter School	0.04366%	0.04432%	3,848,875	844,490
Digital Arts & Technology Academy	0.06003%	0.06230%	5,410,310	855,236
East Mountain High School	0.07484%	0.07434%	6,455,897	1,258,699
El Camino Real Academy	0.06662%	0.06878%	5,973,051	1,098,814
Gilbert L. Sena High School	0.03149%	0.03793%	3,293,949	608,527
Gordon Bernell Charter School	0.04894%	0.03775%	3,278,318	1,717,278
Health Leadership High School	0.03847%	0.03780%	3,282,660	865,968
International School at Mesa del Sol	0.06908%	0.06506%	5,649,996	1,286,688
La Academia de Esperanza	0.06981%	0.05812%	5,047,306	1,490,425
Los Puentes Charter School	0.04182%	0.04119%	3,577,057	641,740
Mark Armijo Academy	0.04499%	0.04507%	3,914,007	827,197
Montessori of the Rio Grande	0.04599%	0.04951%	4,299,590	703,011
Mountain Mahogany Community School	0.04821%	0.05195%	4,511,486	517,143
Native American Community Academy	0.11110%	0.10850%	9,422,449	1,965,748
New Mexico International School	0.06973%	0.07800%	6,773,742	489,208
Public Academy for Performing Arts	0.06674%	0.07226%	6,275,264	1,323,146
Robert F. Kennedy Charter School	0.08240%	0.08815%	7,655,197	1,043,498
Siembra Leadership High School	0.04314%	0.04630%	4,020,824	528,671
South Valley Academy	0.12744%	0.12928%	11,227,044	2,442,030
Technology Leadership High School	0.05128%	0.04911%	4,264,852	853,113
The New America School	0.03501%	0.03428%	2,976,973	863,920
Voz Collegiate Preparatory School	0.00871%	0.01343%	1,166,299	(140,752)
William W. and Josephine Dorn Charter Community School	0.01312%	0.01244%	-	220,403

Note 22 – Component Unit – Charter Schools (continued)

At June 30, 2024, the Charter Schools reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources														
	ACE Leadership High School	Albuquerque Charter Academy	Albuquerque Talent Development Academy	Alice King Community School	Christine Duncan Heritage Academy	Cien Aguas International School	Coral Community Charter School	Corrales International Charter School	Digital Arts & Technology Academy	East Mountain High School	El Camino Real Academy	Gilbert L. Sena High School	Gordon Bernell Charter School	Health Leadership High School	International School at Mesa del Sol
Differences Between Expected and Actual Experience	$ 147,198	$ 158,127	$ 67,716	$ 217,105	$ 240,637	$ 221,191	$ 103,482	$ 109,094	$ 153,352	$ 182,988	$ 169,302	$ 93,365	$ 92,922	$ 93,045	$ 160,146
Changes of Assumptions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Changes in Proportion and Differences Between the the Employer's Contributions and Proportionate Share of Contributions	946,632	268,467	127,761	116,924	1,510,669	1,028,974	332,494	69,838	332,212	234,326	253,628	542,397	133,415	-	95,750
The Employer's Contributions Subsequent to the Measurement Date	471,838	523,548	206,323	701,798	887,431	757,951	281,923	340,514	447,563	587,499	475,062	272,532	303,654	270,315	520,858
Total	$ 1,565,668	$ 950,142	$ 401,800	$ 1,035,827	$ 2,638,737	$ 2,008,116	$ 717,899	$ 519,446	$ 933,127	$ 1,004,813	$ 897,992	$ 908,294	$ 529,991	$ 363,360	$ 776,754

	Deferred Inflows of Resources														
	ACE Leadership High School	Albuquerque Charter Academy	Albuquerque Talent Development Academy	Alice King Community School	Christine Duncan Heritage Academy	Cien Aguas International School	Coral Community Charter School	Corrales International Charter School	Digital Arts & Technology Academy	East Mountain High School	El Camino Real Academy	Gilbert L. Sena High School	Gordon Bernell Charter School	Health Leadership High School	International School at Mesa del Sol
Differences Between Expected and Actual Experience	$ 46,956	$ 50,442	$ 21,601	$ 69,256	$ 76,763	$ 70,560	$ 33,011	$ 34,801	$ 48,919	$ 58,373	$ 54,007	$ 29,783	$ 29,642	$ 29,681	$ 51,086
Changes of Assumptions	770,658	827,878	354,529	1,136,657	1,259,859	1,158,050	541,781	571,164	802,877	958,039	886,386	488,814	486,494	487,139	838,445
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	32,533	34,948	14,966	47,983	53,184	48,886	22,871	24,111	33,893	40,443	37,418	20,635	20,537	20,564	35,394
Changes in Proportion and Differences Between the the Employer's Contributions and Proportionate Share of Contributions	1,231	-	540,984	-	-	-	273,052	52,491	-	40,773	1,537	210,937	1,157,135	98,964	327,697
Total	$ 851,378	$ 913,268	$ 932,080	$ 1,253,896	$ 1,389,806	$ 1,277,496	$ 870,715	$ 682,567	$ 885,689	$ 1,097,628	$ 979,348	$ 750,169	$ 1,693,808	$ 636,348	$ 1,252,622

Note 22 – Component Unit – Charter Schools (continued)

	Deferred Outflows of Resources														
	La Academia de Esperanza	Los Puentes Charter School	Mark Armijo Academy	Montessori of the Rio Grande	Mountain Mahogany Community School	Native American Community Academy	New Mexico International School	Public Academy for Performing Arts	Robert F. Kennedy Charter School	Siembra Leadership High School	South Valley Academy	Technology Leadership High School	The New America School	Voz Preparatory Collegiate School	William W. and Josephine Dorn Community School
Differences Between Expected and Actual Experience	$ 143,063	$ 101,389	$ 110,940	$ 121,869	$ 127,875	$ 267,074	$ 191,998	$ 177,869	$ 216,982	$ 113,968	$ 318,224	$ 120,885	$ 84,380	$ 33,058	$ -
Changes of Assumptions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Changes in Proportion and Differences Between the the Employer's Contributions and Proportionate Share of Contributions	169,966	259,637	228,892	538,672	542,434	377,757	1,197,115	462,774	785,463	573,014	228,753	224,090	14,365	662,300	-
The Employer's Contributions Subsequent to the Measurement Date	386,162	236,868	354,256	379,037	382,148	853,186	578,709	541,977	536,468	490,129	1,064,589	400,924	245,894	166,289	-
Total	$ 699,191	$ 597,894	$ 694,088	$ 1,039,578	$ 1,052,457	$ 1,498,017	$ 1,967,822	$ 1,182,620	$ 1,538,913	$ 1,177,111	$ 1,611,566	$ 745,899	$ 344,639	$ 861,647	$ -

	Deferred Inflows of Resources														
	La Academia de Esperanza	Los Puentes Charter School	Mark Armijo Academy	Montessori of the Rio Grande	Mountain Mahogany Community School	Native American Community Academy	New Mexico International School	Public Academy for Performing Arts	Robert F. Kennedy Charter School	Siembra Leadership High School	South Valley Academy	Technology Leadership High School	The New America School	Voz Preparatory Collegiate School	William W. and Josephine Dorn Community School
Differences Between Expected and Actual Experience	$ 45,637	$ 32,343	$ 35,390	$ 38,876	$ 40,792	$ 85,196	$ 61,247	$ 56,740	$ 69,217	$ 36,356	$ 101,513	$ 38,562	$ 26,917	$ 10,545	$ -
Changes of Assumptions	749,008	530,826	580,829	638,048	669,493	1,398,268	1,005,207	931,234	1,136,012	596,680	1,666,066	632,894	441,775	173,076	-
Net Differences Between Projected and Actual Earnings on Pension Plan investments	31,619	22,409	24,519	26,935	28,262	59,027	42,434	39,311	47,956	25,188	70,332	26,717	18,649	7,306	-
Changes in Proportion and Differences Between the the Employer's Contributions and Proportionate Share of Contributions	952,891	68,796	66,700	22,446	-	213,707	-	231,759	-	-	235,733	176,869	354,290	-	-
Total	$ 1,779,155	$ 654,374	$ 707,438	$ 726,305	$ 738,547	$ 1,756,198	$ 1,108,888	$ 1,259,044	$ 1,253,185	$ 658,224	$ 2,073,644	$ 875,042	$ 841,631	$ 190,927	$ -

Note 22 – Component Unit – Charter Schools (continued)

Amounts reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date of June 30, 2023, will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30,	ACE Leadership High School	Albuquerque Charter Academy	Albuquerque Talent Development Academy	Alice King Community School	Christine Duncan Heritage Academy	Cien Aguas International School	Coral Community Charter School	Corrales International Charter School	Digital Arts & Technology Academy	East Mountain High School	El Camino Real Academy	Gilbert L. Sena High School	Gordon Bernell Charter School	Health Leadership High School	International School at Mesa del Sol
2025	$ (325,462)	$ (683,247)	$ (508,685)	$ (1,040,593)	$ (480,516)	$ (581,985)	$ (401,284)	$ (564,293)	$ (586,181)	$ (781,711)	$ (742,145)	$ (394,905)	$ (1,023,687)	$ (543,557)	$ (892,614)
2026	255,667	(44,569)	(254,437)	(173,803)	369,507	164,416	(137,840)	(92,653)	(43,306)	(139,170)	(63,916)	88,643	(453,056)	(117,778)	(277,668)
2027	307,415	235,952	24,296	287,403	464,610	382,977	100,988	149,730	224,328	234,560	244,086	188,790	6,222	114,978	168,299
2028	4,832	5,190	2,223	7,126	7,899	7,261	3,397	3,581	5,034	6,007	5,557	3,065	3,050	3,054	5,257

Year Ended June 30,	La Academia de Esperanza	Los Puentes Charter School	Mark Armijo Academy	Montessori of the Rio Grande	Mountain Mahogany Community School	Native American Community Academy	New Mexico International School	Public Academy for Performing Arts	Robert F. Kennedy Charter School	Siembra Leadership High School	South Valley Academy	Tech Leadership High School	The New America School	Voz Preparatory Collegiate School	William W. and Josephine Dorn Community School
2025	$ (1,018,875)	$ (369,149)	$ (470,555)	$ (338,310)	$ (328,870)	$ (1,191,897)	$ (282,602)	$ (885,072)	$ (675,417)	$ (227,692)	$ (1,679,181)	$ (529,510)	$ (669,766)	$ 217,556	$ -
2026	(518,695)	(53,849)	(46,851)	72,558	50,312	(251,277)	219,635	(29,158)	73,950	70,790	(293,808)	(140,491)	(178,894)	193,760	-
2027	66,748	126,322	146,158	195,988	206,123	323,040	336,890	289,991	343,605	181,919	435,876	135,966	103,004	92,030	-
2028	4,696	3,328	3,642	4,000	4,197	8,767	6,302	5,838	7,122	3,741	10,446	3,968	2,770	1,085	-

Note 22 – Component Unit – Charter Schools (continued)

Pension Plan Fiduciary Net Position
Detailed information about the ERB's fiduciary net position is available in the separately issued audited financial statements as of and for June 30, 2024 and 2023, which are publicly available at www.nmerb.org.

Actuarial Assumptions
Actuarial assumptions and methods are set by the Board, based upon recommendations made by the plan's actuary. The Board assumptions for year ending June 30, 2023, were based on Board-adopted assumptions on April 17, 2020, in conjunction with the six-year actuarial experience study period ending June 30, 2019.

The total pension liability in the June 30, 2023, actuarial valuation was determined using the following significant actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.30%
Salary Increases	3.00% composed of 2.30% inflation, plus a 0.70% productivity increase rate, plus a step-rate promotional increase for members with less than 15 years of service.
Investment Rate of Return	7.00% compounded annually, net of expenses. This is made up of a 2.30% inflation rate and a 4.70% real rate of return.
Mortality	*Healthy Males:* 2020 GRS Southwest Region Teacher Mortality Table, set back one year and scaled at 95%. Generational mortality improvements in accordance with the Ultimate MP scales are projected from the year 2020. *Healthy Females*: 2020 GRS Southwest Region Teacher Mortality Table, set back one year. Generational mortality improvements in accordance with the Ultimate MP scales are projected from the year 2020.

Note 22 – Component Unit – Charter Schools (continued)

The long-term expected rate of return on pension plan investments was determined using a building-block approach that includes the following:

- Rate of return projections that are the sum of current yield plus projected changes in price (valuations, defaults, etc.)
- Application of key economic projections (inflation, real growth, dividends, etc.)
- Structural themes (supply and demand imbalances, capital flows, etc.) developed for each major asset class.

Asset Class	Target Allocation	Long-Term Expected Rate of Return
Equities	24%	
Fixed income	23%	
Alternative investments	52%	
Cash	1%	
Total	100%	7.00%

Discount Rate

A single discount rate of 7.00% was used to measure the total pension liability as of June 30, 2023. This is the same rate used for June 30, 2022. The 7.00% was based on a long-term expected rate of return on pension plan investments of 7.00% and a municipal bond rate of 3.69%. Based on the stated assumptions and the projection of cash flows, the pension plan's fiduciary net position and future contributions were sufficient to finance all projected future benefit payments of current plan members. As a result, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The projections of cash flows used to determine this single discount rate assumed that plan member and employer contributions will be made at the current statutory levels.

Note 22 – Component Unit – Charter Schools (continued)

Sensitivity of the School's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the School's proportionate share of the net pension liability calculated using the discount rate of 7.0%, as well as what the School's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1 percentage point higher (8.00%) than the current rate:

	Proportionate Share of Net Pension Liability		
Charter School	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
ACE Leadership High School	$7,059,717	$5,193,202	$3,651,242
Albuquerque Charter Academy	7,583,883	5,578,785	3,922,337
Albuquerque Talent Development Academy	3,247,706	2,389,047	1,679,693
Alice King Community School	10,412,493	7,659,539	5,385,276
Christine Duncan Heritage Academy	11,541,103	8,489,757	5,968,986
Cien Aguas International School	10,608,465	7,803,699	5,486,632
Coral Community Charter School	4,963,052	3,650,873	2,566,860
Corrales International Charter School	5,232,218	3,848,875	2,706,071
Digital Arts & Technology Academy	7,354,856	5,410,310	3,803,886
East Mountain High School	8,776,244	6,455,897	4,539,018
El Camino Real Academy	8,119,855	5,973,051	4,199,538
Gilbert L. Sena High School	4,477,844	3,293,949	2,315,913
Gordon Bernell Charter School	4,456,594	3,278,318	2,304,923
Health Leadership High School	4,462,497	3,282,660	2,307,975
International School at Mesa del Sol	7,680,689	5,649,996	3,972,404
La Academia de Esperanza	6,861,384	5,047,306	3,548,665
Los Puentes Charter School	4,862,705	3,577,057	2,514,961
Mark Armijo Academy	5,320,760	3,914,007	2,751,864
Montessori of the Rio Grande	5,844,926	4,299,590	3,022,959
Mountain Mahogany Community School	6,132,982	4,511,486	3,171,940
Native American Community Academy	12,809,019	9,422,449	6,624,744
New Mexico International School	9,208,327	6,773,742	4,762,489
Public Academy for Performing Arts	8,530,688	6,275,264	4,412,019
Robert F. Kennedy Charter School	10,406,590	7,655,197	5,382,223
Siembra Leadership High School	5,465,968	4,020,824	2,826,965
South Valley Academy	15,262,211	11,227,044	7,893,520
Technology Leadership High School	5,797,704	4,264,852	2,998,536
The New America School	4,046,942	2,976,973	2,093,053
Voz Collegiate Preparatory School	1,585,485	1,166,299	820,003
William W. and Josephine Dorn Charter Community School	-	-	-

Note 22 – Component Unit – Charter Schools (continued)

Pension Plan Fiduciary Net Position
Detailed information about the pension plan's fiduciary net position is available in separately issued NMERB'S financial reports. The reports can be found on NMERB's website at https://www.nmerb.org/Annual_reports.html.

F. Other Post-Employment Benefit

General Information about the OPEB
Plan Description
Employees of the School are provided with OPEB through the Retiree Health Care Fund (the Fund)—a cost-sharing multiple-employer defined benefit OPEB plan administered by the New Mexico Retiree Health Care Authority (NMRHCA). NMRHCA was formed February 13, 1990, under the New Mexico Retiree Health Care Act (the Act) of New Mexico Statutes Annotated, as amended (NMSA 1978), to administer the Fund under Section 10-7C-1-19 NMSA 1978. The Fund was created to provide comprehensive group health insurance coverage for individuals (and their spouses, dependents and surviving spouses) who have retired or will retire from public service in New Mexico.

NMRHCA is an independent agency of the State of New Mexico. The funds administered by NMRHCA are considered part of the State of New Mexico financial reporting entity and are OPEB trust funds of the State of New Mexico. NMRHCA's financial information is included with the financial presentation of the State of New Mexico.

Benefits Provided
The Fund is a multiple employer cost sharing defined benefit healthcare plan that provides eligible retirees (including terminated employees who have accumulated benefits but are not yet receiving them), their spouses, dependents and surviving spouses and dependents with health insurance and prescription drug benefits consisting of a plan, or optional plans of benefits, that can be contributions to the Fund and by co-payments or out-of-pocket payments of eligible retirees.

Note 22 – Component Unit – Charter Schools (continued)

Employees Covered by Benefit Terms

At June 30, 2023, the Fund's measurement date, the following employees were covered by the benefit terms:

Plan membership	
Current retirees and surviving spouses	52,978
Inactive and eligible for deferred benefit	12,552
Current active members	93,595
	159,125
Active membership	
State general	18,462
State police and corrections	1,260
Municipal general	17,283
Municipal police	3,169
Municipal fire	2,419
Education retirement board	51,002
	93,595

Contributions

Employer and employee contributions to the Fund total 3% for non-enhanced retirement plans and 3.75% of enhanced retirement plans of each participating employee's salary as required by Section 10-7C-15 NMSA 1978. The contributions are established by statute and are not based on an actuarial calculation. All employer and employee contributions are non-refundable under any circumstance, including termination of the employer's participation in the Fund.

OPEB Liabilities, OPEB Expense (Income), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2024, the Schools reported liabilities for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date.

Note 22 – Component Unit – Charter Schools (continued)

At June 30, 2024, the School reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources														
	ACE Leadership High School	Albuquerque Charter Academy	Albuquerque Talent Development Academy	Alice King Community School	Christine Duncan Heritage Academy	Cien Aguas International School	Coral Community Charter School	Corrales International Charter School	Digital Arts & Technology Academy	East Mountain High School	El Camino Real Academy	Gilbert L. Sena High School	Gordon Bernell Charter School	Health Leadership High School	International School at Mesa del Sol
Differences Between Expected and Actual Experience	$ 11,581	$ 12,343	$ 5,343	$ 17,197	$ 18,990	$ 17,411	$ 8,167	$ 8,610	$ 12,102	$ 12,455	$ 13,360	$ 7,368	$ 7,333	$ 7,345	$ 13,648
Changes of Assumptions	131,836	140,511	60,825	195,769	216,186	198,207	92,973	98,012	137,765	141,788	152,091	83,881	83,474	83,614	155,367
Changes of Proportion	302,208	115,727	65,902	163,437	782,379	424,058	154,180	47,935	216,381	368,645	184,139	167,908	65,118	4,286	481,723
Net Differences Between Projected and Actual Earnings on OPEB Plan Investments	14,647	15,611	6,758	21,751	24,019	22,021	10,330	10,889	15,306	15,753	16,898	9,319	9,274	9,290	17,262
The Employer's Contributions Subsequent to the Measurement Date	51,995	56,529	22,736	77,333	97,862	83,981	31,064	37,523	49,317	64,588	52,350	30,030	33,464	29,786	57,652
Total	$ 512,267	$ 340,721	$ 161,564	$ 475,487	$ 1,139,436	$ 745,678	$ 296,714	$ 202,969	$ 430,871	$ 603,229	$ 418,838	$ 298,506	$ 198,663	$ 134,321	$ 725,652

	Deferred Inflows of Resources														
	ACE Leadership High School	Albuquerque Charter Academy	Albuquerque Talent Development Academy	Alice King Community School	Christine Duncan Heritage Academy	Cien Aguas International School	Coral Community Charter School	Corrales International Charter School	Digital Arts & Technology Academy	East Mountain High School	El Camino Real Academy	Gilbert L. Sena High School	Gordon Bernell Charter School	Health Leadership High School	International School at Mesa del Sol
Differences Between Expected and Actual Experience	$ 124,029	$ 132,191	$ 57,223	$ 184,176	$ 203,384	$ 186,470	$ 87,468	$ 92,208	$ 129,607	$ 133,391	$ 143,084	$ 78,913	$ 78,531	$ 78,663	$ 146,166
Changes of Proportion	86,441	38,877	193,267	-	216,838	17,511	79,785	20,942	-	459,721	6,644	97,539	558,171	118,350	263,127
Changes of Assumptions	646,236	688,760	298,154	959,621	1,059,702	971,570	455,737	480,435	675,296	695,015	745,518	411,166	409,175	409,862	761,577
Net Differences Between Projected and Actual Earnings on OPEB Plan Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
The Employer's Contributions Subsequent to the Measurement Date	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	$ 856,706	$ 859,828	$ 548,644	$ 1,143,797	$ 1,479,924	$ 1,175,551	$ 622,990	$ 593,585	$ 804,903	$ 1,288,127	$ 895,246	$ 587,618	$ 1,045,877	$ 606,875	$ 1,170,870

Note 22 – Component Unit – Charter Schools (continued)

Deferred Outflows of Resources

	La Academia de Esperanza	Los Puentes Charter School	Mark Armijo Academy	Montessori of the Rio Grande	Mountain Mahogany Community School	Native American Community Academy	New Mexico International School	Public Academy for Performing Arts	Robert F. Kennedy Charter School	Siembra Leadership High School	South Valley Academy	Technology Leadership High School	The New America School	Voz Collegiate Preparatory School	William W. and Josephine Dorn Community School
Differences Between Expected and Actual Experience	$ 11,197	8,001	$ 8,834	$ 9,618	$ 10,663	$ 21,173	$ 15,165	$ 14,272	$ 17,537	$ 8,995	$ 24,887	$ 9,551	$ 6,658	$ 2,610	$ -
Changes of Assumptions	127,467	91,085	100,561	109,494	121,382	241,030	172,637	162,471	199,637	102,401	283,318	108,724	75,798	29,707	-
Changes of Proportion	108,403	121,328	200,237	218,900	347,514	303,979	733,007	171,036	383,905	382,227	224,979	135,726	19,791	263,122	-
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	14,162	10,120	11,173	12,165	13,486	26,779	19,181	18,051	22,180	11,377	31,478	12,080	8,421	3,301	-
The Employer's Contributions Subsequent to the Measurement Date	43,171	26,100	39,408	41,769	42,113	94,015	63,772	60,546	60,916	54,008	117,455	44,181	27,095	18,325	-
Total	$ 304,400	$ 256,634	$ 360,213	$ 391,946	$ 535,158	$ 686,976	$ 1,003,762	$ 426,376	$ 684,175	$ 559,008	$ 682,117	$ 310,262	$ 137,763	$ 317,065	$ -

Deferred Inflows of Resources

	La Academia de Esperanza	Los Puentes Charter School	Mark Armijo Academy	Montessori of the Rio Grande	Mountain Mahogany Community School	Native American Community Academy	New Mexico International School	Public Academy for Performing Arts	Robert F. Kennedy Charter School	Siembra Leadership High School	South Valley Academy	Technology Leadership High School	The New America School	Voz Collegiate Preparatory School	William W. and Josephine Dorn Community School
Differences Between Expected and Actual Experience	$ 119,919	85,691	$ 94,606	$ 103,010	$ 114,194	$ 226,757	$ 162,414	$ 152,850	$ 187,815	$ 96,337	$ 266,540	$ 102,286	$ 71,309	$ 27,948	$ -
Changes of Proportion	505,388	85,742	82,638	26,307	-	164,432	-	76,609	4,907	-	75,561	32,796	160,782	-	-
Changes of Assumptions	624,820	446,481	492,931	536,716	594,990	1,181,480	846,230	796,400	978,583	501,949	1,388,767	532,944	371,546	145,620	-
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
The Employer's Contributions Subsequent to the Measurement Date	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	$ 1,250,127	$ 617,914	$ 670,175	$ 666,033	$ 709,184	$ 1,572,669	$ 1,008,644	$ 1,025,859	$ 1,171,305	$ 598,286	$ 1,730,868	$ 668,026	$ 603,637	$ 173,568	$ -

Note 22 – Component Unit – Charter Schools (continued)

Amounts reported as deferred outflows of resources related to other post-employment benefits resulting from contributions subsequent to the measurement date June 30, 2023, will be recognized as a reduction of the net post-employment benefits liability in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to post-employment benefits will be recognized in post-employment benefits expense as follows:

Year Ended June 30,	ACE Leadership High School	Albuquerque Charter Academy	Albuquerque Talent Development Academy	Alice King Community School	Christine Duncan Heritage Academy	Cien Aguas International School	Coral Community Charter School	Corrales International Charter School	Digital Arts & Technology Academy	East Mountain High School	El Camino Real Academy	Gilbert L Sena High School	Gordon Bernell Charter School	Health Leadership High School	International School at Mesa del Sol
2025	$ (168,332)	$ (180,044)	$ (111,039)	$ (176,670)	$ (102,896)	$ (155,820)	$ (107,019)	$ (123,925)	$ (117,472)	$ (182,919)	$ (146,018)	$ (109,348)	$ (254,017)	$ (160,796)	$ (62,300)
2026	(79,207)	(117,785)	(95,510)	(149,853)	(99,358)	(91,071)	(66,519)	(85,223)	(62,761)	(128,064)	(77,892)	(63,103)	(224,684)	(129,973)	(120,816)
2027	(95,639)	(151,923)	(100,028)	(223,888)	(165,342)	(145,861)	(87,652)	(114,628)	(122,069)	(176,895)	(167,028)	(89,057)	(235,102)	(114,631)	(149,822)
2028	(60,240)	(103,198)	(64,153)	(147,320)	(24,802)	(103,348)	(59,697)	(81,710)	(94,228)	(140,389)	(106,909)	(60,361)	(103,342)	(73,012)	(12,888)
2029	6,984	(22,686)	(39,086)	(47,912)	(45,952)	(17,754)	(36,453)	(22,653)	(26,819)	(121,219)	(30,911)	2,727	(63,533)	(23,928)	-

Year Ended June 30,	La Academia de Esperanza	Los Puentes Charter School	Mark Armijo Academy	Montessori of the Rio Grande	Mountain Mahogany Community School	Native American Community Academy	New Mexico International School	Public Academy for Performing Arts	Robert F. Kennedy Charter School	Siembra Leadership High School	South Valley Academy	Technology Leadership High School	The New America School	Voz Collegiate Preparatory School	William W. and Josephine Dorn Community School
2025	$ (322,230)	$ (123,577)	$ (93,837)	$ (92,168)	$ (68,212)	$ (278,097)	$ 31,435	$ (197,242)	$ (176,136)	$ 11,548	$ (322,890)	$ (104,477)	$ (146,902)	$ 25,618	$ -
2026	(266,646)	(93,470)	(47,880)	(59,101)	(19,466)	(186,000)	66,044	(125,598)	(89,836)	15,829	(200,579)	(72,491)	(111,188)	37,791	-
2027	(179,328)	(92,460)	(123,037)	(99,815)	(67,526)	(257,039)	(89,459)	(190,070)	(173,192)	(62,039)	(326,839)	(111,201)	(120,082)	28,117	-
2028	(141,561)	(51,914)	(59,742)	(49,938)	(55,364)	(165,787)	(63,727)	(126,131)	(103,745)	(44,882)	(245,761)	(77,939)	(92,581)	23,483	-
2029	(79,133)	(25,959)	(24,874)	(14,834)	(5,571)	(92,785)	(12,947)	(20,988)	(5,137)	(13,742)	(70,137)	(35,837)	(22,216)	10,163	-

Note 22 – Component Unit – Charter Schools (continued)

Actuarial Assumptions

The total OPEB liability was determined by an actuarial valuation using the following actuarial assumptions:

Valuation date	June 30, 2023
Actuarial cost method	Entry age normal, level percent of pay, calculated on individual employee basis
Asset valuation method	Market value of assets
Actuarial assumptions	Inflation 2.30% for ERB; 2.50% for PERA
Projected payroll increases	3.25% to 13.00%, based on years of service, including inflation
Investment rate of return	7.00%, net of OPEB plan investment expense and margin for adverse deviation including inflation
Health care cost trend rate	8.00% graded down to 4.50% over 14 years for Non-Medicare medical plan costs and 7.50% graded down to 4.50% over 12 years for Medicare medical plan costs
Mortality	*ERB Members:* 2000 GRS Southwest Region Teacher Mortality Table, set back one year (and scaled at 95% for males). Generational mortality improvements in accordance with the Ultimate MP scales are projected from the year 2020. *PERA Members:* Headcount-Weighted RP-2014 Blue Collar Annuitant Mortality, set forward one year for females projected generationally with Scale MP-2017 times 60%.

Rate of Return

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which the expected future real rates of return (net of investment fees and inflation) are developed for each major asset class. These returns are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adding expected inflation and subtracting expected investment expenses and a risk margin. The target allocation and projected arithmetic real rates of return for each major asset class, after deducting inflation, but before investment expenses, used in the derivation of the long-term expected investment rate of return assumptions.

Note 22 – Component Unit – Charter Schools (continued)

The best estimates for the long-term expected rate of return is summarized as follows:

Asset Class	2024
U.S. core fixed income	1.60%
U.S. equity - large cap	6.90%
Non U.S. - emerging markets	8.70%
Non U.S. - developed equities	7.20%
Private equity	10.00%
Credit and structured finance	3.70%
Real estate	3.60%
Absolute return	3.20%
U.S. equity - small/mid cap	6.90%

Discount Rate

The discount rate used to measure the total OPEB liability is 6.22% as of June 30, 2023. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made at rates proportional to the actuary determined contribution rates. For this purpose, employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs for future plan members and their beneficiaries are not included. Based on those assumptions, the Authority's fiduciary net position was projected to be available to make all projected future benefit payments for current plan members through the fiscal year ending June 30, 2059. The 7.00% discount rate, which includes the assumed inflation rate of 2.30% for ERB members and 2.50% for PERA members, was used to calculate the net OPEB liability through 2052. Beyond 2059, the index rate for 20-year, tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher (3.54%) was applied. Thus, 6.22% is the blended discount rate.

Note 22 – Component Unit – Charter Schools (continued)

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate and Healthcare Cost Trend Rates

The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.22 percent) or 1-percentage-point higher (7.22 percent) than the current discount rate:

	Proportionate Share of OPEB Liability		
Charter School	1% Decrease 5.22%	Current Discount Rate 6.62%	1% Increase 7.22%
ACE Leadership High School	$ 863,685	$ 685,055	$ 540,258
Albuquerque Charter Academy	920,517	730,133	575,808
Albuquerque Talent Development Academy	398,478	316,064	249,259
Alice King Community School	1,282,520	1,017,264	802,250
Christine Duncan Heritage Academy	1,416,277	1,123,357	885,919
Cien Aguas International School	1,298,489	1,029,931	812,240
Coral Community Charter School	609,086	483,113	380,999
Corrales International Charter School	642,094	509,294	401,647
Digital Arts & Technology Academy	902,523	715,860	564,552
East Mountain High School	928,877	736,763	581,037
El Camino Real Academy	996,374	790,300	623,259
Gilbert L. Sena High School	549,517	435,864	343,738
Gordon Bernell Charter School	546,856	433,753	342,073
Health Leadership High School	547,774	434,482	342,647
International School at Mesa del Sol	1,017,836	807,323	636,684
La Academia de Esperanza	835,063	662,353	522,354
Los Puentes Charter School	596,715	473,300	373,261
Mark Armijo Academy	658,795	522,541	412,094
Montessori of the Rio Grande	717,313	568,956	448,699
Mountain Mahogany Community School	795,195	630,730	497,416
Native American Community Academy	1,579,031	1,252,450	987,726
New Mexico International School	1,130,974	897,062	707,455
Public Academy for Performing Arts	1,064,377	844,239	665,796
Robert F. Kennedy Charter School	1,307,861	1,037,365	818,102
Siembra Leadership High School	670,847	532,100	419,633
South Valley Academy	1,856,067	1,472,189	1,161,019
Technology Leadership High School	712,271	564,957	445,545
The New America School	496,566	393,864	310,615
Voz Collegiate Preparatory School	194,619	154,367	121,739
William and Josephine Dorn Community School	-	-	-

Note 22 – Component Unit – Charter Schools (continued)

The following presents the net OPEB liability of the School, as well as what the School's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1 percentage point higher than the current healthcare cost trend rates:

	Proportionate Share of Net OPEB Liability		
Charter School	1% Decrease	Current Trend Rates	1% Increase
ACE Leadership High School	$ 567,156	$ 685,055	$ 820,459
Albuquerque Charter Academy	604,476	730,133	874,446
Albuquerque Talent Development Academy	261,669	316,064	378,535
Alice King Community School	842,192	1,017,264	1,218,331
Christine Duncan Heritage Academy	930,026	1,123,357	1,345,393
Cien Aguas International School	852,679	1,029,931	1,233,501
Coral Community Charter School	399,968	483,113	578,602
Corrales International Charter School	421,644	509,294	609,958
Digital Arts & Technology Academy	592,659	715,860	857,352
East Mountain High School	609,965	736,763	882,387
El Camino Real Academy	654,288	790,300	946,506
Gilbert L. Sena High School	360,851	435,864	522,015
Gordon Bernell Charter School	359,104	433,753	519,486
Health Leadership High School	359,707	434,482	520,359
International School at Mesa del Sol	668,382	807,323	966,894
La Academia de Esperanza	548,361	662,353	793,269
Los Puentes Charter School	391,844	473,300	566,850
Mark Armijo Academy	432,611	522,541	625,823
Montessori of the Rio Grande	471,038	568,956	681,413
Mountain Mahogany Community School	522,180	630,730	755,396
Native American Community Academy	1,036,901	1,252,450	1,500,002
New Mexico International School	742,677	897,062	1,074,370
Public Academy for Performing Arts	698,944	844,239	1,011,106
Robert F. Kennedy Charter School	858,833	1,037,365	1,242,404
Siembra Leadership High School	440,525	532,100	637,272
South Valley Academy	1,218,823	1,472,189	1,763,172
Technology Leadership High School	467,727	564,957	676,623
The New America School	326,080	393,864	471,713
Voz Collegiate Preparatory School	127,800	154,367	184,878
William and Josephine Dorn Community School	-	-	-

OPEB Plan Fiduciary Net Position

Detailed information about the OPEB plan's fiduciary net position is available in NMRHCA's audited financial statements for the year ended June 30, 2023.

Note 22 – Component Unit – Charter Schools (continued)

The minimum remaining non-cancelable lease obligations are the following as of June 30, 2024:

Charter School	Commitments 2025	2026	2027
ACE Leadership High School	$ 43,473	$ 1,045	$ 1,045
Albuquerque Talent Development Academy	268,761	264,000	-
Coral Community Charter School	169	-	-
East Mountain High School	5,904	-	-
Health Leadership High School	36,127	-	-
Los Puentes Charter School	8,037	8,085	-
Mark Armijo Academy	5,052	-	-
Montessori of the Rio Grande	176,185	-	-
Public Academy for Performing Arts	351,931	351,931	-
Robert F. Kennedy Charter School	325,237	305,442	-
Siembra Leadership High School	18,535	-	-
South Valley Academy	1,211,438	490,793	-
Technology Leadership High School	1,712	-	-
The New America School	100,660	-	-
Voz Collegiate Preparatory School	24,419	-	-

During the year ended June 30, 2024, the following changes occurred in the accrued compensated absences reported in the component units:

Charter School	Balance 6/30/23	Additions	Deletions	Balance 6/30/24	Current Portion
Alice King Community School	$ 5,000	$ -	$ -	$ 5,000	$ 5,000
Digital Arts & Technology Academy	13,474	-	(8,514)	4,960	4,960
Gordon Bernell Charter School	47,911	127,020	-	174,932	174,932
International School at Mesa del Sol	26,486	47,705	-	74,191	74,191
Mark Armijo Academy	-	5,000	-	5,000	5,000
New Mexico International School	16,440	-	-	16,440	16,440
Public Academy for Performing Arts	-	7,500	-	7,500	7,500
Robert F. Kennedy Charter School	34,951	3,389	(8,246)	30,094	30,094
Siembra Leadership High School	3,900	1,286	(500)	4,686	4,686
South Valley Academy	10,061	-	(2,076)	7,985	7,985

Note 22 – Component Unit – Charter Schools (continued)

G. Long-Term Debt

During the year ended June 30, 2024, the following changes occurred in the liability reported in the component units:

ACE Leadership High School
On October 1, 2021, the School entered into a five-year copier lease. Payments were $16,709 for the year ended June 30, 2023. The School also leases the school building directly from the Foundation. The lease began on March 1, 2014, and ends on April 1, 2031. The lease requires payments of $38,840 per month. The Foundation has a recorded lessor receivable in the amount of $1,439,629 and a deferred inflow of $1,729,645 on the Statement of Net Position.

The School is contracted in two arrangements that meet the definition of a SBITA under GASB 96 – *SBITAs*. The arrangements are for accounting and student education software, with contract terms through 2026.

The changes to long-term debt are as follows:

Primary Government	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Leases payable	$ 1,871,815	$ -	$ (397,103)	$ -	$ 1,474,712	$ 421,135
SBITAs payable	59,600	-	(19,436)	-	40,164	19,863
	$ 1,931,415	$ -	$ (416,539)	$ -	$ 1,514,876	$ 440,998

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 440,998	$ 87,352	$ 528,350
2026	466,890	66,023	532,913
2027	325,225	43,421	368,646
2028	63,482	21,039	84,521
2029	218,281	12,887	231,168
	$ 1,514,876	$ 230,722	$ 1,745,598

Albuquerque Charter Academy
On July 24, 2020, the School entered into a 25-year building lease agreement with an unrelated party with the option to purchase. The agreement includes a purchase price of $2,809,255, which required an initial payment of $350,000. This agreement requires monthly payments beginning January 1, 2021, of $17,625 and a best effort $175,125 payment on January 1 each year. The lease includes a termination clause in the event the School does not have sufficient funds to make the lease payments.

Note 22 – Component Unit – Charter Schools (continued)

On June 15, 2023, the School entered into a five-year copier lease maturing May 31, 2028. The School made monthly payments in the amount of $1,405.

The School is contracted in 20 arrangements that meet the definition of a SBITA under GASB 96 – SBITAs. The arrangements are for accounting, student education, student monitoring and creative software, with contract terms through 2033.

The changes to long-term debt are as follows:

Primary Government	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Lease purchase	$ 2,044,806	$ -	$ (228,113)	$ -	$ 1,816,693	$ 245,246
Leases payable	78,613	-	(15,421)	-	63,192	15,618
SBITAs payable	373,360	125,484	(90,042)	-	408,802	92,508
	$ 2,496,779	$ 125,484	$ (333,576)	$ -	$ 2,288,687	$ 353,372

At June 30, 2024, the future minimum payments under debt are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 353,372	$ 11,149	$ 488,273
2026	374,920	113,900	488,820
2027	397,875	91,526	489,401
2028	354,082	67,584	421,666
2029	737,274	60,658	797,932
2030-2034	71,164	3,969	75,133
	$ 2,288,687	$ 348,786	$ 2,761,225

Albuquerque Talent Development

On March 13, 2023, the School entered into a five-year copier lease agreement. The lease requires monthly payments of $113. The School is contracted in four arrangements that meet the definition of a SBITA under GASB 96 – *SBITAs*. The arrangements are for accounting and student education software, with contract terms through 2028.

The changes to long-term debt are as follows:

Component Unit	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Leases payable	$ 6,121	$ -	$ (1,236)	$ -	$ 4,885	$ 1,263
SBITAs payable	86,975	14,356	(17,918)	-	83,413	18,851
	$ 93,096	$ 14,356	$ (19,154)	$ -	$ 88,298	$ 20,114

Note 22 – Component Unit – Charter Schools (continued)

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 20,114	$ 2,659	$ 22,773
2026	21,426	2,055	23,481
2027	22,814	1,408	24,222
2028	23,944	717	24,661
	$ 88,298	$ 6,839	$ 95,137

Alice King Community Academy

The School leases the school building directly from the Foundation. There are no residual value guarantees included in the measurement of School's lease liability nor recognized as an expense for the year ended June 30, 2024. The School does not have any commitments that were incurred at the commencement of the leases. The Foundation has the following lessor receivable and deferred inflow on the Statement of Net Position. For the year ending June 30, 2024, the Foundation recognized $121,272 in lease revenue released from Deferred Inflows of Resources related to the school building. The Foundation recognized interest revenue of $410,195 for the year ending June 30, 2024. No inflows of resources were recognized in the year related to termination penalties or residual value guarantees during the year.

The School leases copiers from a third party. The School does not have any commitments that were incurred at the commencement of the leases. The lease commenced on November 1, 2023, with term through 2028. Payments in the amount of approximately $500 are due monthly. Interest expense for the year was $338.

The changes to long-term debt are as follows:

Component Unit	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Leases payable	$ 6,504,540	$ 29,503	$ (124,395)	$ -	$ 6,409,648	$ 132,348
SBITAs payable	121,945	-	(41,383)	12,470	93,032	45,349
	$ 6,626,485	$ 29,503	$ (165,778)	$ 12,470	$ 6,502,680	$ 177,697

Note 22 – Component Unit – Charter Schools (continued)

At June 30, 2024, the future minimum payments under debt are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 177,697	$ 404,867	$ 582,564
2026	187,000	395,483	582,483
2027	151,598	385,456	537,054
2028	160,022	375,818	535,840
2029	169,739	365,560	535,299
2030-2034	1,001,210	1,649,916	2,651,126
2035-2039	1,365,615	771,144	2,136,759
2040-2044	1,859,695	249,618	2,109,313
2045-2049	1,430,104	143,995	1,574,099
	$ 6,502,680	$ 4,741,857	$ 11,244,537

Christine Duncan Charter School

On December 15, 2021, the School entered into a five-year copier lease. The School made payments in the amount of $10,436 for the year ended June 30, 2024.

On September 15, 2023, the School entered into a five-year copier lease. The School made payments in the amount of $2,242 for the year ended June 30, 2024.

On August 1, 2023, the School entered into a 30-year lease purchase agreement for a building. The interest rate on the LPA is 6%. The School made payments in the amount of $527,605 for the year ended June 30, 2024.

The School is contracted in 18 arrangements that meet the definition of a SBITA under GASB 96 – *SBITAs*. The arrangements are for accounting, student education, and creative software, with contract terms through 2029.

The changes to long-term debt are as follows:

Primary Government	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Lease purchase	$ -	$ 8,000,000	$ (89,828)	$ -	$ 7,910,172	$ 103,781
Leases payable	33,682	13,408	(10,964)	-	36,126	12,017
SBITAs payable	376,197	318,105	(292,465)	-	401,837	80,905
	$ 409,879	$ 8,331,513	$ (393,257)	$ -	$ 8,348,135	$ 196,703

Note 22 – Component Unit – Charter Schools (continued)

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 196,703	$ 482,048	$ 678,751
2026	208,424	473,300	681,724
2027	215,479	464,076	679,555
2028	219,800	454,669	674,469
2029	184,544	444,864	629,408
2030-2034	791,758	2,086,084	2,877,842
2035-2039	1,067,964	1,809,879	2,877,843
2040-2044	1,440,523	1,437,320	2,877,843
2045-2049	1,943,049	934,793	2,877,842
2050-2054	2,079,891	270,350	2,350,241
	$ 8,348,135	$ 8,857,383	$ 17,205,518

Cien Aguas

The School entered into a lease purchase agreement on October 30, 2020 with an unrelated party with an option to purchase. The agreement includes a purchase price of $7,522,219, which included a $1,479,444 cash payment upon execution of the agreement. The agreement requires monthly payments of $40,856 including interest of 7.10%. The lease includes a termination clause in the event the School does not have sufficient funds to make the lease payments.

On July 1, 2023, the School entered into a five-year copier lease. The School made payments in the amount of $16,648 for the year ended June 30, 2024. The School is contracted in three arrangements that meet the definition of a SBITA under GASB 96 – *SBITAs*. The arrangements are for accounting software, student education software, and camera software, with contract terms through 2028.

The changes to long-term debt are as follows:

Primary Government	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Lease purchase	$ 5,921,176	$ -	$ (64,984)	$ -	$ 5,856,192	$ 71,000
Leases payable	-	84,562	(15,080)	-	69,482	16,802
SBITAs payable	486,101	57,643	(425,000)	-	118,744	26,773
	$ 6,407,277	$ 142,205	$ (505,064)	$ -	$ 6,044,418	$ 114,575

Note 22 – Component Unit – Charter Schools (continued)

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 114,575	$ 423,262	$ 537,837
2026	122,102	417,015	539,117
2027	130,136	410,324	540,460
2028	137,594	404,279	541,873
2029	94,527	395,753	490,280
2030-2034	588,011	1,863,386	2,451,397
2035-2039	841,897	1,609,501	2,451,398
2040-2044	1,204,861	1,246,538	2,451,399
2045-2049	1,726,259	725,138	2,451,397
2050-2054	1,084,456	100,374	1,184,830
	$ 6,044,418	$ 7,595,570	$ 13,639,988

Coral Community Charter School

On December 1, 2020, the School entered into a 70-month building lease purchase agreement with an unrelated party with the option to purchase. The agreement includes a purchase price of $1,427,976, which included an initial $300,000 payment upon execution of the agreement. This agreement requires monthly payments of $11,449 with an additional special payment of $100,000 due on December 1 annually. The lease includes a termination clause in the event the School does not have sufficient funds to make the lease payments.

On July 1, 2021 the School entered a five-year lease for a copy machine maturing on June 30, 2025. The lease requires monthly payments of $391.

The School is contracted in four arrangements that meet the definition of a SBITA under GASB 96 – *SBITAs*. The arrangements are for anti-virus software and messaging programs with contract terms through 2025.

The changes to long-term debt are as follows:

Primary Government	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Lease purchase	$ 696,257	$ -	$ (207,484)	$ -	488,773	$ 218,099
Leases payable	8,813	-	(4,274)	-	4,539	4,539
SBITAs payable	3,973	-	(1,803)	-	2,170	1,843
	$ 709,043	$ -	$ (213,561)	$ -	$ 495,482	$ 224,481

Note 22 – Component Unit – Charter Schools (continued)

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 224,481	$ 19,485	$ 243,966
2026	229,585	8,284	237,869
2027	41,416	377	41,793
	$ 495,482	$ 28,146	$ 523,628

Corrales International School

The School entered into a building lease agreement on September 30, 2013, and ended on June 30, 2024, with an unrelated party. The agreement required monthly payments of $31,540. The lease included a termination clause in the event the School does not have sufficient funds to make the lease payments. On February 26, 2024, the School exercised an option to extend the lease for one year through June 30, 2025. The agreement required monthly payments of $28,000 from July 1, 2024, through June 30, 2025. On January 1, 2021, the School entered into a four-year copier lease. The lease requires monthly payments of $415.

The changes to long-term debt are as follows:

Primary Government	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Leases payable	$ 300,964	$ -	$ (297,700)	$ -	$ 3,264	$ 3,264
SBITAs payable	61,336	-	(61,336)	-	-	-
	$ 362,300	$ -	$ (359,036)	$ -	$ 3,264	$ 3,264

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 3,264	$ 56	$ 3,320
	$ 3,264	$ 56	$ 3,320

Digital Arts & Technology Academy

On November 19, 2019, the School entered into a five-year copier lease. The lease requires monthly payments of $684. The School is contracted in one arrangement that meets the definition of a SBITA under GASB 96 – *SBITAs*. The arrangement is for accounting software, with contract term through 2029.

On June 11, 2024, the School entered into a five-year copier lease beginning July 1, 2025. The lease requires monthly payments of $582.

Note 22 – Component Unit – Charter Schools (continued)

The changes to long-term debt are as follows:

Primary Government	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Leases payable	$ 11,582	$ -	$ (11,582)	$ -	$ -	$ -
SBITAs payable	86,781	-	(13,711)	17,388	90,458	15,099
	$ 98,363	$ -	$ (25,293)	$ 17,388	$ 90,458	$ 15,099

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 15,099	$ 1,927	$ 17,026
2026	16,494	1,605	18,099
2027	17,988	1,254	19,242
2028	19,585	871	20,456
2029	21,292	454	21,746
	$ 90,458	$ 6,111	$ 96,569

East Mountain High School

On February 1, 2012, the School entered into a 15-year building lease purchase agreement with the East Mountain High School Foundation with the option to purchase. The agreement includes a purchase price of $4,000,000, which included an initial $109,000 payment upon execution of the agreement. This agreement requires monthly payments of $32,683. The lease includes a termination clause in the event the School does not have sufficient funds to make lease payments.

On August 1, 2022 the School entered a five-year lease for a copy machine maturing on August 31, 2027. The lease requires monthly payments of $773.

The School is contracted in one arrangement that meets the definition of a SBITA under GASB 96 – *SBITAs*. The arrangement is for accounting software, with contract terms through fiscal year 2028.

Primary Government	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Lease purchase	$ 1,106,677	$ -	$ (339,814)	$ -	$ 766,863	$ 358,982
Leases payable	36,269	-	(8,296)	-	27,973	8,549
SBITAs payable	80,290	-	(11,457)	-	68,833	13,506
	$ 1,223,236	$ -	$ (359,567)	$ -	$ 863,669	$ 381,037

Note 22 – Component Unit – Charter Schools (continued)

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 381,037	$ 37,726	$ 418,763
2026	403,835	16,473	420,308
2027	56,071	2,504	58,575
2028	22,726	1,171	23,897
	$ 863,669	$ 57,874	$ 921,543

El Camino Real Academy

The School entered into a 30-year building lease agreement with an unrelated party with option to purchase in May 2012 and requires monthly payments including interest of $58,554. The lease includes a termination clause in the event the School does not have sufficient funds to make the lease payments.

The School is a lessee for two noncancellable leases for office copiers and phone equipment with lease terms through fiscal year 2026. There are no residual value guarantees included in the measurement of School's lease liability nor recognized as an expense for the year ended June 30, 2024. The School does not have any commitments that were incurred at the commencement of the leases.

The School is contracted in 14 arrangements that meet the definition of a SBITA under GASB 96 – *SBITAs*. The arrangements are for accounting, teaching, and creative software, with contract terms through fiscal year 2027.

The changes to long-term debt are as follows:

Primary Government	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Lease purchase	$ 8,836,354	$ -	$ (307,681)	$ -	$ 8,528,673	$ 321,949
Leases payable	102,917	-	(46,929)	-	55,988	46,143
SBITAs payable	219,216	135,559	(75,785)	(9,263)	269,727	76,350
	$ 9,158,487	$ 135,559	$ (430,395)	$ (9,263)	$ 8,854,388	$ 444,442

Note 22 – Component Unit – Charter Schools (continued)

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 444,442	$ 388,547	$ 832,989
2026	426,654	370,099	796,753
2027	436,199	352,609	788,808
2028	398,600	334,433	733,033
2029	385,954	316,695	702,649
2030-2034	2,215,437	1,297,809	3,513,246
2035-2039	2,779,042	734,204	3,513,246
2040-2044	1,768,060	113,013	1,881,073
	$ 8,854,388	$ 3,907,409	$ 12,761,797

Gilbert L. Sena High School

The Foundation sold the assets in December 2021 to an unrelated third party. The third party then entered into a lease purchase agreement on December 15, 2021, with the School for the same assets which include the land and the School building with an option to purchase that expires in December 2041. The total purchase price was $2,350,000 with a cash payment of $500,000. Monthly lease payments are $14,875 a month with an interest rate of 7.475%.

The School is a lessee for one noncancellable lease for an office copier with lease terms through 2026. There are no residual value guarantees included in the measurement of School's lease liability nor recognized as an expense for the year ended June 30, 2024. The School does not have any commitments that were incurred at the commencement of the leases.

The School is contracted in one arrangement that meets the definition of a SBITA under GASB 96 – *SBITAs*. The arrangement is for accounting software, with contract terms through 2028.

The changes to long-term debt are as follows:

Primary Government	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Lease purchase	$ 1,786,375	$ -	$ (46,545)	$ -	$ 1,739,830	$ 50,146
Leases payable	10,630	-	(2,924)	-	7,706	3,013
SBITAs payable	184,544	-	(12,615)	(103,234)	68,695	12,975
	$ 1,981,549	$ -	$ (62,084)	$ (103,234)	$ 1,816,231	$ 66,134

Note 22 – Component Unit – Charter Schools (continued)

At June 30, 2024, the future minimum payments under debt and capital leases are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 66,134	$ 130,509	$ 196,643
2026	70,476	126,167	196,643
2027	73,521	121,521	195,042
2028	76,829	116,611	193,440
2029	82,084	111,356	193,440
2030-2034	424,764	467,736	892,500
2035-2039	616,535	275,965	892,500
2040-2044	405,888	40,364	446,252
	$ 1,816,231	$ 1,390,229	$ 3,206,460

Gordon Bernell Charter School

On January 22, 2019, the School entered into a five-year building lease agreement with an unrelated party with the option to purchase in March 2024 and requires monthly payments including interest of $14,027. The lease includes a termination clause in the event the School does not have sufficient funds to make the lease payments.

On August 2, 2023, the School entered into a 11-year building lease agreement with an unrelated party with the option to purchase in March 2035 and requires monthly payments including interest of $16,616. The lease includes a termination clause in the event the School does not have sufficient funds to make the lease payments.

On June 30, 2021, the School entered into a three-year copier lease that ended on March 1, 2024. The lease required monthly payments of $1,706.

On December 28, 2023, the School entered into a five-year copier lease ending on January 1, 2029. The lease requires monthly payments of $757.

The School is contracted in seven arrangements that meet the definition of a SBITA under GASB 96 – *SBITAs*. The arrangements are for accounting, teaching, and creative software, with contract terms through 2027.

The changes to long-term debt are as follows:

Primary Government	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Lease purchase	$ 122,383	$ 1,789,246	$ (132,466)	$ -	1,779,163	$ 42,671
Leases payable	14,981	40,008	(18,586)	-	36,403	7,127
SBITAs payable	204,209	21,019	(29,626)	(44,842)	150,760	67,635
	$ 341,573	$ 1,850,273	$ (180,678)	$ (44,842)	$ 1,966,326	$ 117,433

Note 22 – Component Unit – Charter Schools (continued)

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 117,433	$ 163,680	$ 281,113
2026	123,361	157,752	281,113
2027	73,065	151,388	224,453
2028	64,344	145,804	210,148
2029	66,276	140,088	206,364
2030-2034	402,874	602,444	1,005,318
2035-2039	630,772	374,546	1,005,318
2040-2044	488,201	47,968	536,169
	$ 1,966,326	$ 1,783,670	$ 3,749,996

Health Leadership High School

On November 14, 2022, the School entered into a 30-year building lease purchase agreement with an unrelated party with the option to purchase. The agreement includes a purchase price of $9,202,900, which required an initial payment of $3,600,000. This agreement requires monthly payments beginning July 1, 2023, of $38,222. The lease included a termination clause in the event the School did not have sufficient funds to make the lease payments.

In September 2019, the School entered into a 63-month lease of a postage machine maturing on December 11, 2024. The lease requires monthly payments of $52.

Additionally, in November 2021, the School entered into a 60-month lease agreement for a copier maturing on November 29, 2026. The lease requires monthly payments of $191.

The School is contracted in one arrangement that meets the definition of a SBITA under GASB 96 – *SBITAs*. The arrangement is for accounting software, with contract terms through 2026.

The changes to long-term debt are as follows:

Primary Government	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Lease purchase	$ -	$ 5,602,900	$ (54,228)	$ -	5,548,672	$ 58,293
Leases payable	7,385	-	(2,125)	-	5,260	2,147
SBITAs payable	107,563	-	(15,734)	(59,311)	32,518	16,081
	$ 114,948	$ 5,602,900	$ (72,087)	$ (59,311)	$ 5,586,450	$ 76,521

Note 22 – Component Unit – Charter Schools (continued)

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 76,521	$ 401,337	$ 477,858
2026	81,269	396,486	477,755
2027	68,303	391,314	459,617
2028	72,409	386,251	458,660
2029	77,836	380,824	458,660
2030-2034	485,952	1,807,347	2,293,299
2035-2039	697,512	1,595,788	2,293,300
2040-2044	1,001,174	1,292,125	2,293,299
2045-2049	1,437,036	1,286,077	2,723,113
2050-2053	1,588,438	1,102,164	2,690,602
	$ 5,586,450	$ 9,039,713	$ 14,626,163

International at Mesa del Sol

On February 9, 2021, the School entered into a lease agreement with an unrelated party for a building, with a purchase option for $7,200,000. The lease expires in August 2039. The lease includes a termination clause in the event the School does not have sufficient funds to make the lease payments.

On January 14, 2022, the School entered into a five-year copier lease. The lease requires payments of $592.

On July 5, 2023, the School entered into a five-year software arrangement that is scoped under GASB 96 – *SBITAs*. The arrangement is for malware protection.

The changes to long-term debt are as follows:

Primary Government	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Lease purchase	$ 7,006,324	$ -	$ (263,077)	$ -	$ 6,743,247	$ 280,696
Leases payable	24,111	-	(6,470)	-	17,641	6,667
SBITAs payable	-	11,246	(11,246)	-	-	-
	$ 7,030,435	$ 11,246	$ (280,793)	$ -	$ 6,760,888	$ 287,363

Note 22 – Component Unit – Charter Schools (continued)

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 287,363	$ 428,121	$ 715,484
2026	306,365	409,119	715,484
2027	323,657	388,867	712,524
2028	340,954	367,425	708,379
2029	363,788	344,591	708,379
2030-2034	2,218,710	1,323,185	3,541,895
2035-2039	2,920,051	474,383	3,394,434
	$ 6,760,888	$ 3,735,691	$ 10,496,579

La Academia de Esperanza

The School entered into a lease purchase agreement on August 1, 2021, with an unrelated party with an option to purchase. The agreement includes a purchase price of $4,250,000, which included a $2,050,000 cash payment upon execution of the agreement. The agreement requires monthly payments of $17,685 including interest of 5.25%, and additional $1,000,000 to be paid on August 1, 2024, and a balloon payment of $724,487 on August 1, 2025. The lease includes a termination clause in the event the School does not have sufficient funds to make the lease payments.

The School is contracted in nine arrangements that meet the definition of a SBITA under GASB 96 – *SBITAs*. The arrangements are for accounting, learning, and monitoring software, with contract terms through 2027.

The changes to long-term debt are as follows:

Primary Government	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Lease purchase	$ 2,005,411	$ -	$ (109,550)	$ -	$ 1,895,861	$ 1,160,064
Leases payable	-	-	-	-	-	-
SBITAs payable	182,497	-	(44,125)	-	138,372	45,109
	$ 2,187,908	$ -	$ (153,675)	$ -	$ 2,034,233	$ 1,205,173

Note 22 – Component Unit – Charter Schools (continued)

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 1,205,173	$ 53,840	$ 1,259,013
2026	781,915	7,443	789,358
2027	47,145	444	47,589
	$ 2,034,233	$ 61,727	$ 2,095,960

Los Puentes Charter School

In November 2014, the Foundation purchased the building and land at the School's current location for $2,840,000, in which the School entered into a separate lease purchase with the Foundation. On November 4, 2014, the Los Puentes Educational Foundation signed a 20-year promissory note with a bank in the amount of $2,130,000, with monthly payments of $15,367 and an interest rate of 2.25% over the index. On April 15, 2020, the lease was modified to include monthly principal payments of $14,239. The lease includes a termination clause in the event the School does not have sufficient funds to make the lease payments. On May 2, 2022, the lease was modified to decrease monthly payments from $14,239 to $13,032 for a term of 11 years.

On July 15, 2020, the School entered into a five-year copier lease. The School paid $3,309 for the year ended June 30, 2024. The School is contracted in one arrangements that meet the definition of a SBITA under GASB 96 – SBITAs. The arrangement is for learning software, with contract terms through 2025.

The changes to long-term debt are as follows:

Primary Government	Restated Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Lease purchase	$ 1,272,220	$ -	$ (104,335)	$ -	$ 1,167,885	$ 108,857
Leases payable	6,228	-	(3,023)	-	3,205	3,205
SBITAs payable	17,943	-	(6,073)	(5,597)	6,273	6,273
	$ 1,296,391	$ -	$ (113,431)	$ (5,597)	$ 1,177,363	$ 118,335

Note 22 – Component Unit – Charter Schools (continued)

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 118,335	$ 47,841	$ 166,176
2026	113,574	42,813	156,388
2027	118,496	37,891	156,388
2028	123,632	32,756	156,388
2029	128,990	27,398	156,388
2030-2034	574,336	51,215	625,551
	$ 1,177,363	$ 239,914	$ 1,417,277

Mark Armijo Charter School

On December 27, 2019, the School entered into a 15-year lease with the Foundation maturing on January 31, 2035. The lease requires monthly payments of $10,512.

On November 1, 2018, the School entered a 60-month lease for a copy machine, which matured on November 1, 2023. The lease required monthly payments of $852.

On August 2, 2023, the School entered a 60-month lease for a copy machine maturing on September 30, 2028. The lease requires monthly payments of $877.

The School is contracted in two arrangements that meet the definition of a SBITA under GASB 96 – *SBITAs*. The arrangements are for accounting software, with contract terms through 2028.

The changes to long-term debt are as follow:

Primary Government	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Leases payable	$ 930,143	$ 45,615	$ (70,405)	$ 97,489	$ 1,002,842	$ 73,841
SBITAs payable	57,617	-	(12,859)	-	44,758	13,851
	$ 987,760	$ 45,615	$ (83,264)	$ 97,489	$ 1,047,600	$ 87,692

Note 22 – Component Unit – Charter Schools (continued)

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 87,692	$ 63,818	$ 151,510
2026	93,641	58,611	152,252
2027	99,974	53,057	153,031
2028	89,539	47,131	136,670
2029	87,428	41,348	128,776
2030-2034	517,313	113,401	630,714
2035-2039	72,013	1,569	73,582
	$ 1,047,600	$ 378,935	$ 1,426,535

Montessori of the Rio Grande Charter School

The School is a lessee for one noncancellable lease for office copiers and phone equipment with lease terms through fiscal year 2027. There are no residual value guarantees included in the measurement of the School's lease liability nor recognized as an expense for the year ended June 30, 2024. The School does not have any commitments that were incurred at the commencement of the leases.

The School is contracted in seven arrangements that meet the definition of a SBITA under GASB 96 – *SBITAs*. The arrangements are for educational, data storage, teleconferencing, website, and accounting software, with contract terms through 2028.

The changes to long-term debt are as follows:

Primary Government	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Leases payable	$ 6,915	$ -	$ (2,136)	$ -	$ 4,779	$ 2,180
SBITAs payable	93,123	-	(24,129)	(5,414)	63,580	24,669
	$ 100,038	$ -	$ (26,265)	$ (5,414)	$ 68,359	$ 26,849

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 26,849	$ 1,473	$ 28,322
2026	27,444	879	28,323
2027	14,066	285	14,351
	$ 68,359	$ 2,637	$ 70,996

Note 22 – Component Unit – Charter Schools (continued)

Mountain Mahogany Community School

The School entered into a 30-year building lease agreement with a related party with option to purchase in December 2013 with monthly payments including interest of $8,833. The agreement includes a total of $500,000 in early payments to include $200,000 paid upon entering the agreement. The lease includes a termination clause in the event the School does not have sufficient funds to make the lease payments. The School is contracted in six arrangements that meet the definition of a SBITA under GASB 96 – *SBITAs*. The arrangements are for accounting and learning software, with contract terms through 2027.

The changes to long-term debt are as follows:

Primary Government	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Lease purchase	$ 1,363,508	$ -	$ (39,355)	$ -	$ 1,324,153	$ 41,385
SBITAs payable	122,078	-	(28,038)	-	94,040	29,635
	$ 1,485,586	$ -	$ (67,393)	$ -	$ 1,418,193	$ 71,020

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 71,020	$ 66,690	$ 137,710
2026	74,798	63,939	138,737
2027	78,771	61,044	139,815
2028	47,996	58,000	105,996
2029	50,426	55,570	105,996
2030-2034	293,116	236,864	529,980
2035-2039	375,231	154,749	529,980
2040-2044	426,835	50,142	476,977
	$ 1,418,193	$ 746,998	$ 2,165,191

Native American Charter School

On July 23, 2020, the School entered in to a five-year copier lease. The lease requires monthly payments of $2,131.

On August 5, 2019, the School entered in to a 10-year building lease. The lease requires monthly payments of $14,866.

On March 15, 2013, the School entered in to a 15-year building lease. The lease requires monthly payments of $33,269.

On October 1, 2022, the School entered in to a five-year building lease. The lease requires monthly payments of $5,816.

Note 22 – Component Unit – Charter Schools (continued)

The School is contracted in seven arrangements that meets the definition of SBITA under GASB 96 – *SBITAs*. The arrangement is for educational resources and accounting software with contract terms through 2027.

The changes to long-term debt are as follows:

Primary Government	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Leases payable	$ 6,512,187	$ -	$ (444,551)	$ -	$ 6,067,636	$ 464,489
SBITAs payable	120,242	14,717	(43,537)	-	91,422	46,015
	$ 6,632,429	$ 14,717	$ (488,088)	$ -	$ 6,159,058	$ 510,504

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 510,504	$ 229,422	$ 739,926
2026	503,023	208,692	711,715
2027	483,430	187,906	671,336
2028	452,956	167,311	620,267
2029	470,268	148,270	618,538
2030-2034	2,116,909	468,132	2,585,041
2035-2039	1,621,968	111,130	1,733,098
	$ 6,159,058	$ 1,520,863	$ 7,679,921

New Mexico International School

The School entered into a 25-year building lease agreement with an unrelated party as a lease to purchase on April 2, 2019, and requires monthly payments including interest of $41,292 through May 2024, and then increased to $42,000 beginning June 2024. The lease includes a termination clause in the event the School does not have sufficient funds to make the lease payments.

On June 30, 2021, the School entered into a two-year copier lease which ended on July 31, 2023. The lease required monthly payments of $385.

On July 1, 2023, the School entered into a five-year copier lease. The lease requires monthly payments of $303.

The School is contracted in three arrangements that meets the definition of a SBITA under GASB 96 – *SBITAs*. The arrangement is for accounting and time tracking software with contract terms through 2029.

Note 22 – Component Unit – Charter Schools (continued)

The changes to long-term debt are as follows:

Primary Government	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Lease purchase	$ 4,976,201	$ -	$ (226,772)	$ -	$ 4,749,429	$ 105,604
Leases payable	382	16,975	(3,716)	-	13,641	3,375
SBITAs payable	78,865	12,486	(16,600)	-	74,751	16,570
	$ 5,055,448	$ 29,461	$ (247,088)	$ -	$ 4,837,821	$ 125,549

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 125,549	$ 526,040	$ 651,589
2026	139,197	513,218	652,415
2027	154,345	498,939	653,284
2028	170,861	483,031	653,892
2029	163,644	465,356	629,000
2030-2034	1,150,082	1,994,918	3,145,000
2035-2039	2,934,143	1,146,498	4,080,641
	$ 4,837,821	$ 5,628,000	$ 10,465,821

Public Academy for Performing Arts

On September 1, 2019, the School entered into a five-year copier lease maturing on August 31, 2024. The lease requires monthly payments of $549.

One September 1, 2023, the School entered into a five-year copier lease maturing on August 31, 2028. The lease requires monthly payments of $125.

The School is contracted in five arrangements that meet the definition of a SBITA under GASB 96 – *SBITAs*. The arrangements are for accounting and monitoring software, with contract terms through 2028.

The changes to long-term debt are as follows:

Primary Government	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Leases payable	$ 7,403	$ 6,491	$ (7,293)	$ -	$ 6,601	$ 2,289
SBITAs payable	104,223	7,366	(24,543)	-	87,046	26,361
	$ 111,626	$ 13,857	$ (31,836)	$ -	$ 93,647	$ 28,650

Note 22 – Component Unit – Charter Schools (continued)

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 28,650	$ 2,229	$ 30,879
2026	29,695	1,567	31,262
2027	31,958	858	32,816
2028	3,095	99	3,194
2029	249	2	-
	$ 93,647	$ 4,755	$ 98,151

Robert F. Kennedy High School
On July 1, 2022, the School entered into a five-year copier lease. The lease requires monthly payments of $160.

The School is contracted in three arrangements that meet the definition of a SBITA under GASB 96 – *SBITAs*. The arrangements are for accounting, asset tracking, and monitoring software, with contract terms through 2027.

The changes to long-term debt are as follows:

Primary Government	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Leases payable	$ 5,198	$ 10,210	$ (2,040)	$ -	$ 13,368	$ 3,635
SBITAs payable	77,638	-	(17,982)	-	59,656	18,902
	$ 82,836	$ 10,210	$ (20,022)	$ -	$ 73,024	$ 22,537

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 22,537	$ 3,639	$ 26,176
2026	23,530	2,486	26,016
2027	22,931	1,325	24,256
2028	2,150	152	2,302
2029	1,876	43	1,919
	$ 73,024	$ 7,645	$ 80,669

Siembra Leadership High School
On August 15, 2022, the School entered into a lease with an unrelated party with an option to purchase for a total purchase price of $966,000. The lease requires monthly payments of $12,303 through May 30, 2028.

Note 22 – Component Unit – Charter Schools (continued)

On September 1, 2020, the School entered into a lease for a copier machine maturing on November 1, 2025. The lease requires monthly payments of $250.

On July 1, 2023, the School entered into a lease for a copier machine maturing on June 30, 2026. The lease requires monthly payments of $149.

On July 1, 2023, the School entered into a lease for a copier machine maturing on May 14, 2028. The lease requires monthly payments of $266.

On January 24, 2024, the School entered into a lease for a copier machine maturing on March 14, 2029. The lease requires monthly payments of $280.

The School entered into a lease with the Foundation for the use of 606 and 610 Central. The lease began on February 17, 2022, and was replaced by a lease agreement that commenced on January 1, 2023. This lease includes an option to purchase, for a total purchase price of $3,496,000. The lease requires payments of $29,493 per month. The Foundation has recognized an accompanying lease receivable, and deferred inflow of resources on the Statement of Net Position.

The School is contracted in 13 arrangements that meet the definition of a SBITA under GASB 96 – *SBITAs*. The arrangements are for accounting, learning, creative, and monitoring software, with contract terms through 2026.

The changes to long-term debt are as follows:

Primary Government	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Lease purchase	$ 4,098,777	$ -	$ (202,052)	$ -	$ 3,896,725	$ 214,969
Leases payable	6,900	30,891	(7,030)	(532)	30,229	9,014
SBITAs payable	195,432	52,311	(84,496)	(35,013)	128,234	68,181
	$ 4,301,109	$ 83,202	$ (293,578)	$ (35,545)	$ 4,055,188	$ 292,164

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 292,164	$ 292,461	$ 584,625
2026	296,781	276,238	573,019
2027	249,015	259,092	508,107
2028	252,378	242,822	495,200
2029	126,465	229,693	356,158
2030-2034	792,012	977,581	1,769,593
2035-2039	1,174,129	595,464	1,769,593
2040-2044	872,244	101,032	973,276
	$ 4,055,188	$ 2,974,383	$ 7,029,571

Note 22 – Component Unit – Charter Schools (continued)

South Valley High School

On November 30, 2020, the School entered into a five-year copier lease maturing on November 30, 2025. The lease requires monthly payments of $553.

The School is contracted in 11 arrangements that meet the definition of a SBITA under GASB 96 – *SBITAs*. The arrangements are for accounting, learning, creative, and monitoring software, with contract terms through 2030.

The changes to long-term debt are as follows:

Primary Government	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Leases payable	$ 15,306	$ -	$ (6,159)	$ -	$ 9,147	$ 6,404
SBITAs payable	207,097	14,790	(76,146)	(1,888)	143,853	46,907
	$ 222,403	$ 14,790	$ (82,305)	$ (1,888)	$ 153,000	$ 53,311

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 53,311	$ 3,420	$ 56,731
2026	50,687	2,170	52,857
2027	49,002	1,083	50,085
	$ 153,000	$ 6,673	$ 159,673

Technology Leadership High School

On December 10, 2019, the School entered into the second amendment building lease with an unrelated party and requires monthly payments of $17,167. The lease will expire on June 30, 2024. The lease includes a termination clause in the event the School does not have sufficient funds to make the lease payments.

The School is contracted in six arrangements that meet the definition of a SBITA under GASB 96 – *SBITAs*. The arrangements are for accounting and learning software, with contract terms through 2027.

The changes to long-term debt are as follows:

Primary Government	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Leases payable	$ 205,170	$ -	$ (205,170)	$ -	$ -	$ -
SBITAs payable	248,022	-	(43,951)	(79,705)	124,366	45,165
	$ 453,192	$ -	$ (249,121)	$ (79,705)	$ 124,366	$ 45,165

Note 22 – Component Unit – Charter Schools (continued)

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 45,165	$ 2,777	$ 47,942
2026	46,174	1,769	47,943
2027	33,027	688	33,715
	$ 124,366	$ 5,234	$ 129,600

The New America Charter School

On September 28, 2012, the School entered an 83-month building sublease purchase agreement with an unrelated party with the option to purchase. The agreement includes a purchase price of $2,231,250 which required an initial payment of $35,000. On January 18, 2018, the School refinanced the agreement in the amount of $1,710,000, extending the term of the loan to November 1, 2027. The agreement requires monthly payments of $30,448 beginning February 1, 2018. The lease included a termination clause in the event the School did not have sufficient funds to make the lease payments.

On September 1, 2019, the School entered the fifth amendment of an existing ground lease for a five-year term maturing on August 31, 2024. The lease requires monthly payments of $9,871.

On April 15, 2020, the School entered a 60-month lease for a copy machine maturing on April 15, 2025. The lease requires monthly payments of $289.

On July 1, 2021 the School entered a 48-month lease for a copy machine maturing on August 31, 2025. The lease requires monthly payments of $231.

The School is contracted in 10 arrangements that meet the definition of a SBITA under GASB 96 – *SBITAs*. The arrangements are for accounting, student education, and student monitoring software, with contract terms through 2028.

The changes to long-term debt are as follows:

Primary Government	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Note payable	$ 1,256,374	$ -	$ (235,623)	$ -	$ 1,020,751	$ 263,613
Leases payable	141,096	-	(115,548)	-	25,548	25,086
SBITAs payable	327,871	118,981	(71,243)	(178,508)	197,101	71,824
	$ 1,725,341	$ 118,981	$ (422,414)	$ (178,508)	$ 1,243,400	$ 360,523

Note 22 – Component Unit – Charter Schools (continued)

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 360,523	$ 111,073	$ 471,596
2026	346,674	76,379	423,053
2027	383,146	38,855	422,001
2028	153,057	4,200	157,257
	$ 1,243,400	$ 230,507	$ 1,473,907

Voz Collegiate Preparatory School

On May 1, 2021, the School entered into the second amendment building lease with an unrelated party and requires monthly payments of $12,425. The lease was scheduled to expire on May 31, 2026. During the year, the School negotiated an early termination of the lease effective December 31, 2023. To fund the early payoff, the Voz Foundation entered into a note payable with an unrelated party for $200,000. Of the total proceeds, $185,706 was used to fund the early payoff of the lease. The remaining lease liability and net right-of-use lease asset were written off by the School for a net gain of $8,152.

On December 4, 2021, the School entered into a lease agreement for a copier with monthly payments of $324, the lease expires October 3, 2026. On May 17, 2024, the School entered into a second copier lease with monthly payments of $375, this lease expires May 14, 2029.

On January 1, 2024, the School entered into a building lease with an unrelated party. The lease includes an option to purchase, which the School does not intend to exercise at this time. Lease payments of $15,950 were due monthly during fiscal year 2024, with escalating payments over the life of the lease. All payments are initially allocated to interest only, with principal payments commencing on October 1, 2026. The lease has an initial term of ten years, and provides for two 5-year extension options. The School intends to exercise the first of these options, estimating an ending lease date of December 31, 2038. The School was granted lease concessions in the amount of $37,348 during 2024.

The changes to long-term debt are as follows:

Primary Government	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Leases payable	$ 455,716	$ 5,315,481	$ (447,197)	$ -	$ 5,324,000	$ 7,168
	$ 455,716	$ 5,315,481	$ (447,197)	$ -	$ 5,324,000	$ 7,168

Note 22 – Component Unit – Charter Schools (continued)

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 7,168	$ 317,662	$ 324,830
2026	7,486	316,794	324,280
2027	152,144	313,110	465,254
2028	281,501	298,873	580,374
2029	298,107	281,515	579,622
2030-2034	1,881,828	1,103,288	2,985,116
2035-2039	2,695,766	380,692	3,076,458
	$ 5,324,000	$ 3,011,934	$ 8,335,934

William W. and Josephine Dorn Community School
In February 2019, the School entered into a 60-month copier lease, which requires monthly payments of $255. The lease can be terminated with a 60-day written notice.

The School is contracted in one arrangement that meets the definition of a SBITA under GASB 96 – *SBITAs*. The arrangement is for accounting software, with contract term through 2025. As the School closed as of June 30, 2024, the copier lease ROU asset and lease liability and SBITA ROU asset and lease liability were terminated. The balance as of June 30, 2024, was recognized as a gain/loss on termination of lease.

The changes to long-term debt are as follows:

Primary Government	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Leases payable	$ 2,266	$ -	$ (2,266)	$ -	$ -	$ -
SBITAs payable	32,160	-	(15,688)	(16,472)	-	-
	$ 34,426	$ -	$ (17,954)	$ (16,472)	$ -	$ -

Note 22 – Component Unit – Charter Schools (continued)

ACE Leadership High School Foundation

On February 4, 2014, the Foundation entered into a 20-year promissory note agreement with a bank in the amount of $3,600,000. The note is secured by the School Building. The note had a maturity date of February 4, 2024, with a variable interest rate starting at 4.75%. Monthly payments on the note were $23,394. On October 28, 2022, the mortgage was refinanced with a new maturity date of October 28, 2037. An extra payment of $545,381 was made on the refinance date. The interest rate is 1.8% floating plus the five-year FLHB Des Moines rate, adjusting every five years until maturity. Interest rate floor is 4.000%. Payments of $17,410 are due monthly. Interest expense for the current fiscal year was $125,528, and the current portion of long-term debt is $89,424.

The changes to long-term debt are as follows:

Component Unit	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Bank loan	$ 1,924,846	$ -	$ (94,497)	$ -	$ 1,830,349	$ 100,704
	$ 1,924,846	$ -	$ (94,497)	$ -	$ 1,830,349	$ 100,704

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 100,704	$ 108,215	$ 208,919
2026	106,983	101,937	208,920
2027	113,652	95,267	208,919
2028	120,494	88,425	208,919
2029	128,250	72,674	200,924
2030-2034	771,460	273,136	1,044,596
2035-2039	488,806	39,746	528,552
	$ 1,830,349	$ 779,400	$ 2,609,749

Note 22 – Component Unit – Charter Schools (continued)

Alice King Community School Foundation

During the 2016 fiscal year, the Foundation applied for the financial assistance of the Public Finance Authority (PFA) in the financing of the cost of: acquiring, renovating, and equipping buildings located at 8100 Mountain Road NE and at 8009 Mountain Road Place NE in Albuquerque, New Mexico, for the use as an educational facility. The PFA issued Educational Facility Revenue Bonds Series 2016 Bonds in the amount of $6,855,000, under the Indentured of Trust between the PFA and BOKFo, NA (Trustee). The bond proceeds are held by the Trustee in restricted escrow accounts. The Foundation makes required payments to the Trustee, which then remits the required principal and interest payments to bondholders. The interest rate is 5.50% for fiscal year 2016 through fiscal year 2029 and increases to 6.50% thereafter. The date of maturity is July 1, 2047. Interest expense for the current fiscal year was $405,167 and the current portion of long-term debt is $110,000.

The changes to long-term debt are as follows:

Component Unit	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Bond Issued, Series 2016	$ 6,330,000	$ -	$ (105,000)	$ -	$ 6,225,000	$ 110,000
	$ 6,330,000	$ -	$ (105,000)	$ -	$ 6,225,000	$ 110,000

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 110,000	$ 397,926	$ 507,926
2026	115,000	391,513	506,513
2027	120,000	384,822	504,822
2028	130,000	378,607	508,607
2029	135,000	370,044	505,044
2030-2034	825,000	1,694,631	2,519,631
2035-2039	1,120,000	1,367,286	2,487,286
2040-2044	1,530,000	919,344	2,449,344
2045-2049	2,140,000	270,201	2,410,201
	$ 6,225,000	$ 6,174,374	$ 12,399,374

Friends of Mark Armijo Academy

The Foundation entered into a lease purchase agreement in December 2019 to purchase the facility and land they were previously renting. The base rent schedule includes 7.5% interest for months 1 through 30 and 6.5% interest for months 31-180. As of June 30, 2024, the principal balance of the long-term debt was $871,777.

Note 22 – Component Unit – Charter Schools (continued)

The changes to long-term debt are as follows:

Primary Government	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Note payable	$ 927,281	$ -	$ (55,504)	$ -	$ 871,777	$ 59,221
	$ 927,281	$ -	$ (55,504)	$ -	$ 871,777	$ 59,221

At June 30, 2024, the future minimum payments on the bond are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 59,221	$ 54,922	$ 114,143
2026	63,187	50,956	114,143
2027	67,419	46,724	114,143
2028	71,934	42,209	114,143
2029	76,752	37,391	114,143
2030-2034	468,101	102,613	570,714
2035-2039	65,163	1,413	66,576
	$ 871,777	$ 336,228	$ 1,208,005

Los Puentes Foundation

During 2022, the Foundation refinanced their loan with the bank. The loan with the bank is for a term of seven years with a fixed interest rate of 3.15%. The loan requires payments of $13,032 per month. The Foundation paid interest of $52,053 during 2024.

Component Unit	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Bank loan	$ 1,022,906	$ -	$ (93,601)	$ -	$ 929,305	$ 96,720
	$ 1,022,906	$ -	$ (93,601)	$ -	$ 929,305	$ 96,720

Note 22 – Component Unit – Charter Schools (continued)

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 96,720	$ 28,274	$ 124,994
2026	99,855	25,140	124,994
2027	103,091	21,904	124,994
2028	106,382	18,613	124,994
2029	523,258	8,017	531,275
	$ 929,305	$ 101,947	$ 1,031,252

Siembra Foundation

The Foundation entered into a construction loan during 2023. Construction interest is 5.9% for the first 23 months. During fiscal year 2023, the Foundation withdrew $1,851,598 of construction costs. There were no draw downs in fiscal year 2024. Principal and interest payments commenced in fiscal year 2024.

Component Unit	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Construction bank loan	$ 3,490,000	$ -	$ (66,907)	$ -	$ 3,423,093	$ 106,726
	$ 3,490,000	$ -	$ (66,907)	$ -	$ 3,423,093	$ 106,726

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ 106,726	$ 191,857	$ 298,583
2026	113,196	185,387	298,583
2027	120,058	178,525	298,583
2028	127,337	171,247	298,584
2029	385,056	160,402	545,458
2030-2034	808,479	646,940	1,455,419
2035-2039	1,085,103	370,312	1,455,415
2040-2041	677,138	56,709	733,847
	$ 3,423,093	$ 1,961,379	$ 5,384,472

Note 22 – Component Unit – Charter Schools (continued)

Voz Collegiate Preparatory School Foundation

On March 1, 2024, the Foundation entered into a note payable with an unrelated party in the amount of $200,000. The note matures on April 1, 2026, and carries interest at 6.5%. Interest payments only are due quarterly in the amount of $3,250, with principal balloon payment due at maturity. The proceeds of the note were used to fund the early lease termination incurred by the School.

The changes to long-term debt are as follows:

Component Unit	Balance June 30, 2023	Additions	Deletions	Remeasurements/ Terminations	Balance June 30, 2024	Amounts Due Within One Year
Loan	$ -	$ 200,000	$ -	$ -	$ 200,000	$ -
	$ -	$ 200,000	$ -	$ -	$ 200,000	$ -

At June 30, 2024, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2025	$ -	$ 12,996	$ 12,996
2026	200,000	9,747	209,747
	$ 200,000	$ 22,743	$ 222,743

Note 22 – Component Unit – Charter Schools (continued)

H. Retiree Health Care (RHC) Contributions

Summary of employer and employee RHC contributions for:

	2024		2023		2022	
Charter School	Employer	Employee	Employer	Employee	Employer	Employee
ACE Leadership High School	$ 51,993	$ 25,997	$ 46,182	$ 23,091	$ 33,057	$ 16,528
Albuquerque Charter Academy	56,517	28,258	49,111	24,555	40,661	20,331
Alb. Talent Development Academy	22,735	11,368	21,259	10,630	22,875	11,438
Alice King Community School	77,333	38,667	68,423	34,211	59,590	29,795
Christine Duncan Heritage Academy	97,864	48,932	75,559	37,780	56,458	28,229
Cien Aguas International School	83,979	41,990	69,274	34,637	54,808	27,404
Coral Community Charter School	31,066	15,533	32,496	16,247	30,768	15,384
Corrales International Charter School	37,522	18,761	34,256	17,128	29,593	14,797
Digital Arts & Technology Academy	49,318	24,659	48,150	24,075	40,729	20,364
East Mountain High School	64,587	32,293	57,300	26,974	50,727	25,363
El Camino Real Academy	52,366	26,183	53,175	26,579	45,158	22,579
Gilbert L. Sena Charter High School	30,031	15,015	29,317	14,659	21,342	10,671
Gordon Bernell Charter School	33,460	16,730	29,175	14,587	33,175	16,587
Health Leadership High School	29,787	14,893	29,224	14,612	26,075	13,037
International School at Mesa del Sol	57,335	28,668	50,282	25,141	46,784	23,392
La Academia de Esperanza	45,591	22,795	44,921	22,460	47,436	23,718
Los Puentes Charter School	26,101	13,051	31,834	15,918	28,397	14,173
Mark Armijo Academy	39,408	19,704	35,147	17,573	30,657	15,328
Montessori of the Rio Grande	41,767	20,884	38,268	19,134	31,173	15,586
Mountain Mahogany Community School	42,110	21,055	40,150	20,075	32,631	16,315
Native American Community Academy	94,015	47,007	84,300	42,062	79,065	39,532
New Mexico International School	63,798	31,899	60,338	30,157	47,269	23,635
Public Academy for Performing Arts	60,544	30,272	56,785	28,392	46,072	23,036
Robert F. Kennedy Charter School	61,439	30,720	70,692	34,888	54,890	26,445
Siembra Leadership High School	53,943	26,971	35,789	17,895	29,197	14,598
South Valley Academy	116,399	58,199	99,022	49,511	86,382	43,191
Technology Leadership High School	44,179	22,089	37,959	19,124	34,757	17,378
The New America School	27,096	13,548	26,492	13,246	23,731	11,866
Voz Collegiate Preparatory School	18,324	9,162	10,382	2,951	5,902	2,951
William W. and Josephine Dorn Community School	10,480	5,240	9,614	4,807	8,891	4,445

Note 22 – Component Unit – Charter Schools (continued)

I. New Mexico Educational Retirement (ERB) Board

Summary of employer and employee New Mexico Educational Retirement Board contributions for:

	For Wages Greater than $24,000		For Wages Less than $24,000		Return to Work Contributions Greater than $24,000		Return to Work Contributions Less than $24,000		Long-term Substitutes and PERA Greater than $24,000		Long-term Substitutes and PERA Less than $24,000	
Charter School	Employer 18.15%	Employee 10.70%	Employer 18.15%	Employee 7.90%	Employer 18.15%	Employee 7.90%	Employer 18.15%	Employee 90.00%	Employer 0.00%	Employee 0.00%	Employer 0.00%	Employee 0.00%
ACE Leadership High School	$ 437,931	$ 258,174	$ -	$ -	$ -	$ -	$ -	$ -	$ 33,908	$ -	$ -	$ -
Albuquerque Charter Academy	512,372	302,060	-	-	-	-	-	-	-	-	-	-
Albuquerque Talent Development Academy	201,109	118,560	398	173	4,816	2,839	-	-	-	-	-	-
Alice King Community School	661,898	390,210	7,523	3,274	30,712	18,106	1,664	724	-	-	-	-
Christine Duncan Heritage Academy	887,430	523,167	-	-	-	-	-	-	-	-	-	-
Cien Aguas International School	716,845	422,603	6,107	2,658	34,995	20,631	-	-	-	-	-	-
Coral Community Charter School	273,925	161,487	7,996	3,480	-	-	-	-	-	-	-	-
Digital Arts & Technology Academy	424,077	250,007	23,104	13,620	383	167	-	-	-	-	-	-
East Mountain High School	572,565	337,545	2,677	1,165	12,256	7,225	-	-	-	-	-	-
El Camino Real Academy	474,281	279,604	781	340	-	-	-	-	-	-	-	-
Gilbert. L. Sena Charter High School	270,282	159,340	-	-	2,249	1,326	-	-	-	-	-	-
Gordon Bernell Charter School	293,060	172,768	-	-	10,593	6,245	-	-	-	-	-	-
Health Leadership High School	253,732	149,583	1,550	675	15,033	8,862	-	-	-	-	-	-
International School at Mesa del Sol	512,420	302,088	7,897	3,437	-	-	-	-	-	-	-	-
La Academia de Esperanza	381,134	224,691	4,427	2,610	-	-	-	-	-	-	-	-
Los Puentes Charter School	225,622	133,012	3,370	1,467	-	-	-	-	7,877	-	-	-
Mark Armijo Academy	354,270	208,853	-	-	-	-	-	-	-	-	-	-
Montessori of the Rio Grande	348,446	205,420	1,833	798	28,759	16,954	-	-	-	-	-	-
Mountain Mahogany Community School	372,350	219,512	4,441	1,933	5,356	3,157	-	-	-	-	-	-
Native American Community Academy	848,187	500,033	4,996	2,174	-	-	-	-	-	-	-	-
New Mexico International School	576,423	339,820	2,541	1,498	-	-	-	-	-	-	-	-
Public Academy for Performing Arts	505,705	298,129	4,010	1,745	28,979	17,084	3,283	1,429	-	-	-	-
Robert F. Kennedy Charter School	479,118	282,455	32,361	19,078	24,988	-	-	-	-	-	-	-
Siembra Leadership Academy	489,231	288,417	300	131	-	-	-	-	-	-	-	-
South Valley High School	1,012,602	596,961	19,616	11,564	31,696	18,686	672	293	-	-	-	-
Technology Leadership High School	400,922	236,356	-	-	-	-	-	-	-	-	-	-
The New America School	242,577	143,007	2,991	1,302	325	192	-	-	-	-	-	-
Voz Collegiate Preparatory School	162,775	95,961	3,514	1,529	-	-	-	-	-	-	-	-
William W. and Josephine Dorn Community School	84,497	49,814	4,809	2,093	5,795	3,417	-	-	-	-	-	-

Note 22 – Component Unit – Charter Schools (continued)

J. Subsequent Events Related to Charter Schools

Cien Aguas International School– The School entered into a construction agreement in August 2024 to build a playground.

K. Related Party Transactions

ACE Leadership High School – On March 25, 2014, the School entered into a 17-year building lease agreement with the ACE Leadership High School Foundation with an option to purchase. The agreement requires monthly payments of $36,574, with an initial payment of $575,000, a payment of $106,000 on the 1st lease anniversary and a payment of $103,000 on the second lease anniversary. Monthly payments escalate on an annual basis. The lease includes a termination clause in the event the School does not have sufficient funds to make the lease payments. Total payments to the Foundation for the lease for fiscal year 2024 were $466,863. Given the related party relationship, the principal portion of the capital lease is equal to the Foundation's note payable principal balance, excluding any additional payments made to the Foundation and not yet paid to the bank by the Foundation.

Albuquerque Talent Development Academy –The School leased a facility under short-term one-year cancelable lease with Christine Duncan Charter School. Rental expense for the year ended June 30, 2024, was $268,761. Commitments for lease obligations as of June 30, 2024, and $260,000 for fiscal year 2025 lease agreement. The arrangement is to be renewed annually.

Alice King Community School – It was noted that the Charter School has a foundation, and there were no significant transactions between the Charter School and Foundation aside from the $47,612 monthly rental payment from the School to the Foundation. The School also pays Albuquerque Public School for food services. Total payments for the year were $54,460.

Christine Duncan Heritage Academy –The School leased a facility Albuquerque Talent Development Academy. Rental revenue for the year ended June 30, 2024, was $268,761. Commitments for lease obligations as of June 30, 2024, and $260,000 for fiscal year 2025 lease agreement. The arrangement is to be renewed annually.

Cien Aguas International School – It was noted that the Charter School has one related party, Dual Language Education of New Mexico. The governing council chair currently works for this entity. The Company is the only one in New Mexico that can provide the school's GLAD/AIMS3 curriculum training. The governing board is aware of possible conflict. The governing council chair does not vote on any contracts and all purchase orders are disclosed to the board. Payments to this entity totaled $9,015.

Coral Community Charter School – It was noted that the Charter School has a foundation, and there were no significant transactions between the Charter School and Foundation. The Foundation did not require an audit for the year ended June 30, 2024.

Note 22 – Component Unit – Charter Schools (continued)

Corrales International Charter School – It was noted that the Corrales International Charter School has a foundation. The Foundation did not require an audit for the year ended June 30, 2024. The school utilized Albuquerque Public Schools Food & Nutrition for food related services. Payments to Albuquerque Public Schools were $104,983.

Digital Arts and Technology Academy – During fiscal year 2014, the Digital Arts and Technology Academy entered into a lease agreement with Albuquerque Public Schools. The initial term is one year, with options to extend annually for 20 years. During fiscal year 2014, Albuquerque Public Schools entered into a lease purchase on the building which is subleased to the School. Payments to Albuquerque Public Schools for the lease and maintenance totaled $482,433 during fiscal year 2024.

East Mountain High School – It was noted that the Charter School has a foundation, and there were no significant transactions between the Charter School and Foundation aside from the $32,683 monthly rental payment from the School to the Foundation and donations from the Foundation to the School.

El Camino Real Academy – It was noted that the El Camino Real Charter School has a foundation. The Foundation did not require an audit for the year ended June 30, 2024.

Gordon Bernell Charter School – It was noted that the Gordon Bernell Charter School has a foundation. The Foundation did not require an audit for the year ended June 30, 2024.

Health Leadership High School – It was noted that the Health Leadership High School Charter School has a foundation. The Foundation did not require an audit for the year ended June 30, 2024. A board member is the sister of the Albuquerque Public Schools superintendent. The School made payments to Albuquerque Public Schools totaling $106,747 during 2024.

La Academia de Esperanza – It was noted that the La Academia de Esperanza Charter School has a foundation, and there were no significant transactions between the Charter School and Foundation. The Foundation did not require an audit for the year ended June 30, 2024.

Los Puentes Charter School – It is noted that the Los Puentes Charter School has a foundation where the primary focus is to provide supplemental funding to the School and hold the new educational facility. Rent payments of $156,387 were paid from the School to the Foundation.

Mark Armijo Academy – It was noted that the Mark Armijo Academy has a foundation, and there were no significant transactions between the Charter School and Foundation aside from the $9,512 monthly rental payment from the School to the Foundation.

Montessori of the Rio Grande –The School has an MOU with Albuquerque Public Schools for the School facilities and, as part of the MOU, all HB-33 distributions to the School are paid to Albuquerque Public Schools. Lease payments were paid to Albuquerque Public Schools for the fiscal year totaling $631,415. It was also noted that the School has a Foundation and there were no significant transactions between the School and the Foundation. The Foundation did not require an audit for the year ended June 30, 2024.

Note 22 – Component Unit – Charter Schools (continued)

Mountain Mahogany Charter School – It was also noted that the Mountain Mahogany Charter School has a foundation. The Foundation did not require an audit for the year ended June 30, 2024. The school currently has a contract with board member who provides social services to the school. Payments to board member for 2024 totaled $44,866.

Native American Community Academy – It was noted that the Native American Community Academy has a foundation, where the primary focus is to provide supplemental funding to the School. The School received funding of $235,266 from the Foundation. NACA Inspired School Network (NISNA-009) is a related party to the School that provides grant funding recorded to fund 29138. The School recorded revenues of $13,936 from NISN during the year.

New Mexico International School – It was noted that the New Mexico International School has a foundation. The Foundation did not require an audit for the year ended June 30, 2024.

Public Academy for Performing Arts – It was noted that the Public Academy for Performing Arts has a foundation. The Foundation did not require an audit for the year ended June 30, 2024. It was noted that Albuquerque Public Schools is a related party due to the MOU between Albuquerque Public Schools and the School for lease payments. Lease payments were paid to Albuquerque Public Schools for the fiscal year totaling $351,931.

Robert F. Kennedy Charter School – The Roberts F. Kennedy Charter School has an MOU with Albuquerque Public Schools for the School facilities and, as part of the MOU, all public school capital outlay distributions to the School are paid to Albuquerque Public Schools. These totaled $305,442 for the year ended June 30, 2024.

Siembra Leadership High School – On November 15, 2022, the Siembra Leadership High School entered into a lease purchase agreement with the Foundation for the main school building. The agreement requires monthly payments of $29,493 beginning January 1, 2023 and ending March 1, 2042. Interest rate is 7.9% through March 1, 2032, after which the interest rate will adjust to be the greater of either the 10-year US Treasuries constant maturity plus a margin of 350 or a floor rate of no less than 5.9% per annum, not to exceed 12.5%. Ending balance as of June 30, 2024, is $3,372,638.

South Valley Academy – Lease payments were paid to Albuquerque Public Schools for the fiscal year totaling $490,583. In addition, the School has an MOU with Albuquerque Public Schools for the School facilities and, as part of the MOU, all HB-33 distributions and public school capital outlay distributions to the School are paid to Albuquerque Public Schools. These totaled $546,630 for the year ended June 30, 2024.

Voz Collegiate Preparatory School – It was noted that the Voz Collegiate Preparatory School has a foundation, where the primary focus is to provide supplemental funding to the School. The Foundation transferred $185,706 to the School for 2024.

Note 22 – Component Unit – Charter Schools (continued)

L. Component Units of Charter Schools

The following Charter Schools maintained component units as follows:

Primary Government	Component Unit
ACE Leadership High School	ACE Leadership High School Foundation
Alice King Community School	Alice King Community School Foundation
East Mountain High School	East Mountain High School Foundation
Los Puentes Charter School	Los Puentes Charter School Foundation
Mark Armijo Charter School	Friends of the Mark Armijo Academy
Native American Community Academy	Native American Community Academy Foundation
Siembra Leadership High School	Siembra Leadership High School Foundation
Voz Collegiate Preparatory School	Voz Collegiate Foundation

These component units have been established to provide support to the School for various reasons including fundraising, acquiring and holding the real estate. The financial information is presented in a separate column to emphasize that the Foundations are legally separate from the School.

M. Other Required Individual Fund Disclosures

The following Charter Schools with inter-fund transactions as of June 30, 2024, are listed below. Fund which inter-fund transfers were affected or created due to cash overdrafts are represented.

ACE Leadership High School

	Due from Other Funds	Due to Other Funds
General	$ 272,337	$ -
Food Services	-	(8,554)
Universal Free Lunch	-	(4,792)
Title I IASA	-	(51,616)
Entitlement IDEA-B	-	(22,715)
Teacher/Principal Training & Recruiting	-	(7,262)
Carl D Perkins Secondary	-	(5,403)
ARP ESSER III	-	(16,301)
REC/District Fiscal Agent	-	(9,785)
Community Schools Implementation Grant	-	(97,818)
Career Technical Education Program (Pilot)	-	(4,487)
CTE State Wide Innovation Zones	-	(43,604)
Total	$ 272,337	$ (272,337)

Note 22 – Component Unit – Charter Schools (continued)

Alice King Community School

	Due from Other Funds	Due to Other Funds
General	$ 184,154	$ -
IDEA-B Entitlement	-	(10,607)
IDEA-B "Risk Pool"	-	(54,753)
English Language Acquisition	-	(524)
Teacher/Principal Training & Recruiting	-	(23,014)
ARP ESSER III	-	(64,072)
Behavioral health support Laws of 202	-	(19,013)
Universal Free Lunch	-	(12,171)
Total	$ 184,154	$ (184,154)

Albuquerque Charter Academy

	Due from Other Funds	Due to Other Funds
General	$ 239,193	$ -
Title I-IASA	-	(17,577)
Entitlement IDEA-B	-	(19,182)
Inter-Fund Loans Payable	-	(15,232)
Teacher/Principal Training & Recruiting	-	(1,781)
ARPA ESSER III	-	(170,421)
Navigator Grant NMDOH	-	(15,000)
Total	$ 239,193	$ (239,193)

Albuquerque Talent Development Academy

	Due from Other Funds	Due to Other Funds
General	$ 168,231	$ -
Title I-IASA	-	(33,628)
Food Services	-	(3,314)
Teacher/Principal Training	-	(716)
ARP ESSER III	-	(45,386)
GEAR Up	-	(55,994)
Public School Capital Outlay	-	(29,193)
Total	$ 168,231	$ (168,231)

Note 22 – Component Unit – Charter Schools (continued)

Christine Duncan Heritage Academy

	Due from Other Funds	Due to Other Funds
General	$ 1,007,111	$ -
Fresh Fruit and Vegetables	420	-
Title XIX Medicaid 3/12 Years	19,184	-
Instructional Materials – Special Appropriations	3,501	-
ABC Community Schools Partnership	8,960	-
Teacher/Principal Training & Recruiting	-	(20,726)
Title I IASA	-	(73,266)
IDEA-B Entitlement	-	(22,326)
English Language Acquisition	-	(8,155)
ARP ESSER III	-	(390,759)
GEAR UP	-	(19,184)
REC/District Fiscal Agent	-	(238,925)
Elementary & Middle School Initiative-26177	-	(624)
Structured Literacy and Early Literacy .	-	(30,000)
Pre K Initiative	-	(128,823)
Bilingual Multicultural Ed Laws of 2023	-	(25,271)
Behavioral health support Laws of 2023	-	(15,283)
Food, Farm and Hunger Initiative	-	(65,834)
Total	$ 1,039,176	$ (1,039,176)

Cien Aguas International School

	Due from Other Funds	Due to Other Funds
General	$ 351,722	$ -
Title I IASA	-	(38,860)
Entitlement IDEA-B	-	(11,959)
English Language Acquisition	-	(774)
Teacher Principal Training & Recruiting	-	(11,504)
ARP ESSER III	-	(217,483)
REC/District Fiscal Agent	-	(34,295)
2012 GOB Public Schools Library Award	-	(197)
Bilingual Multicultural Ed Laws of 2023	-	(2,400)
PED Pilot Wellness Rooms	-	(34,250)
Total	$ 351,722	$ (351,722)

Coral Community Charter School

	Due from Other Funds	Due to Other Funds
General	$ 71,842	$ -
Universal Free Lunch	-	(1,624)
Entitlement IDEA-B	-	(14,300)
Teacher/Principal Training & Recruiting	-	(2,629)
Pre-K Initiative	-	(53,289)
Total	$ 71,842	$ (71,842)

Note 22 – Component Unit – Charter Schools (continued)

Corrales International

	Due from Other Funds	Due to Other Funds
General	$ 112,036	$ -
Entitlement IDEA-B	-	(15,284)
Preschool IDEA-B	-	(408)
Teacher/Principal Training & Recruiting	-	(2,120)
ARP ESSER III	-	(90,745)
Bilingual Multicultural Ed Laws of 2023	-	(1,479)
Capital Improvements State SB-9	-	(2,000)
Total	$ 112,036	$ (112,036)

Digital Arts and Technology Academy

	Due from Other Funds	Due to Other Funds
General	$ 65,775	$ -
Teacher/Principal Training & Recruiting		(920)
Public School Capital Outlay	-	(51,724)
Capital Improvements State SB-9	-	(13,131)
Total	$ 65,775	$ (65,775)

El Camino Real Academy

	Due from Other Funds	Due to Other Funds
General	$ 96,172	$ -
Food Services	-	(17,172)
Universal Free Lunch	-	(8,446)
Title I IASA	-	(27,359)
Teacher/Principal Training & Recruiting	-	(17,102)
Carl D Perkins Secondary	-	(3,399)
USDA 2010 Equipment Assistance program	-	(12,077)
2012 GOB Public Schools Library Award	-	(1,792)
Career Technical Education Program (Pilot)	-	(3,067)
Legislative Capital Outlay	-	(5,758)
Total	$ 96,172	$ (96,172)

Gilbert L. Sena Charter High School

	Due from Other Funds	Due to Other Funds
General	$ 209,430	$ -
Title I IASA	-	(43,014)
Entitlement IDEA-B	-	(17,356)
English Language Acquisition	-	(531)
Teacher/Principal Training & Recruiting	-	(5,379)
Carl D Perkins Secondary	-	(5,230)
ARP ESSER III	-	(59,917)
REC/District Fiscal Agent	-	(36,149)
Career Technical Education Program (Pilot)	-	(5,028)
Legislative Capital Outlay	-	(36,826)
Total	$ 209,430	$ (209,430)

Note 22 – Component Unit – Charter Schools (continued)

Gordon Bernell

	Due from Other Funds	Due to Other Funds
General	$ 717,820	$ -
Title I IASA	-	(9,473)
Entitlement IDEA-B	-	(637)
Teacher/Principal Training & Recruiting	-	(5,945)
Carl D Perkins Secondary	-	(1,981)
ARP ESSER III	-	(85,610)
ESSER III Round 1 ALN - 84.425U	-	(21,256)
Emergency Connectivity Fund FCC	-	(2,607)
Community Schools Implementation Grant	-	(106,462)
Career Technical Education Program (Pilot)	-	(1,241)
Behavioral health support Laws of 2023	-	(7,670)
Indian Education Act Funding HB2 regular 2023	-	(13,120)
Adult Basic Education HED	-	(64,343)
Legislative Capital Outlay	-	(397,475)
Total	$ 717,820	$ (717,820)

Health Leadership High School

	Due from Other Funds	Due to Other Funds
General	$ 799,755	$ -
Universal Free Lunch	-	(4,673)
Title I IASA	-	(58,719)
Entitlement IDEA-B	-	(41,591)
English Language Acquisition	-	(1,177)
Teacher/Principal Training & Recruiting	-	(10,977)
Carl D Perkins Secondary	-	(10,125)
ARP ESSER III	-	(186,793)
ESSER III Round 2 ALN - 84.425U	-	(33,743)
REC/District Fiscal Agent	-	(69,594)
ABC Community Schools Partnerships	-	(5,136)
Emergency Connectivity Fund FCC	-	(696)
Community School Planning Grant	-	(15,275)
State funded Out of School Time Program	-	(117,425)
Career Technical Education Program (Pilot)	-	(4,511)
CTE State Wide Innovation Zones	-	(182,188)
Legislative Capital Outlay	-	(57,132)
Total	$ 799,755	$ (799,755)

Note 22 – Component Unit – Charter Schools (continued)

International School at Mesa del Sol

	Due from Other Funds	Due to Other Funds
General	$ 325,312	$ -
Title I IASA	-	(4,170)
Entitlement IDEA-B	-	(84,091)
Charter Schools	-	(13)
English Language Acquisition	-	(307)
Teacher/Principal Training & Recruiting	-	(768)
CARES Act	-	(4)
ARP ESSER III	-	(64,153)
REC/District Fiscal Agent	-	(8,217)
Structured Literacy and Early Literacy .	-	(45,420)
Pre-K Initiative	-	(14,738)
Legislative Capital Outlay	-	(103,431)
Total	$ 325,312	$ (325,312)

La Academia de Esperanza

	Due from Other Funds	Due to Other Funds
General	$ 947,935	$ -
Title I IASA	-	(36,203)
Entitlement IDEA-B	-	(5,693)
ARP ESSER III	-	(596,422)
REC/District Fiscal Agent	-	(234,200)
Behavioral health support Laws of 2023	-	(24,646)
Public School Capital Outlay	-	(50,771)
Total	$ 947,935	$ (947,935)

Los Puentes Charter School

	Due from Other Funds	Due to Other Funds
General	$ 274,127	$ -
Title I IASA	-	(32,397)
Entitlement IDEA-B	-	(10,571)
Teacher/Principal Training & Recruiting	-	(3,834)
Carl D Perkins Secondary	-	(2,413)
Stronger Connections Grant (SCG) Program - CFDA 84.4	-	(16,647)
ARP ESSER III	-	(57,024)
GEAR UP	-	(51,553)
REC/District Fiscal Agent	-	(35,594)
Career Technical Education Program (Pilot)	-	(4,206)
Behavioral health support Laws of 2023	-	(29,897)
Legislative Capital Outlay	-	(29,991)
Total	$ 274,127	$ (274,127)

Note 22 – Component Unit – Charter Schools (continued)

Mark Armijo Academy

	Due from Other Funds	Due to Other Funds
General	$ 284,754	$ -
Universal Free Lunch	-	(1,488)
Title I IASA	-	(8,445)
Teacher/Principal Training & Recruiting	-	(3,652)
ESSER 3/Near Peer Tutoring	-	(27,011)
REC/District Fiscal Agent	-	(3,797)
ABC Community Schools Partnerships	-	(2,719)
Community Schools Implementation Grant	-	(98,273)
CTE Statewide Innovation Zones Fund	-	(47,638)
Bilingual Multicultural Ed Laws of 2023	-	(22,391)
Youth Conservation Corp NMEMNR	-	(40,804)
Public School Capital Outlay	-	(28,536)
Total	$ 284,754	$ (284,754)

Montessori of the Rio Grande

	Due from Other Funds	Due to Other Funds
General	$ 19,726	$ -
Food Services	-	(5,202)
Universal Free Lunch	-	(10,744)
Teacher/Principal Training & Recruiting	-	(3,780)
Total	$ 19,726	$ (19,726)

Mountain Mahogany Community School

	Due from Other Funds	Due to Other Funds
General	$ 124,450	$ -
Food Services	-	(10,386)
Universal Free Lunch	-	(4,166)
Teacher/Principal Training & Recruiting	-	(10,408)
REC/District Fiscal Agent	-	(21,026)
Structured Literacy and Early Literacy .	-	(14,618)
Community Schools Implementation Grant	-	(43,483)
State funded Out of School Time Program	-	(5,471)
Behavioral health support Laws of 2023	-	(14,892)
Total	$ 124,450	$ (124,450)

Note 22 – Component Unit – Charter Schools (continued)

Native American Community Academy

	Due from Other Funds	Due to Other Funds
General	$ 1,176,996	$ -
Food Services	-	(11,227)
Universal Free Lunch	-	(8,022)
Title I IASA	-	(15,474)
Entitlement IDEA-B	-	(47,619)
ARP ESSER III	-	(341,091)
ESSER III Round 1 ALN - 84.425U	-	(59,086)
Sustainable Indigenous Agriculture for Youth	-	(30,063)
Farm to School Planning Grant	-	(1,447)
Community Schools Implementation Grant	-	(17,820)
Indian Education Act	-	(130)
NM Outdoor Learning Grant	-	(36,992)
Career Technical Education Program (Pilot)	-	(159,662)
Bilingual Multicultural Ed Laws of 2023	-	(7,539)
Behavioral health support Laws of 2023	-	(19,545)
PED Pilot Wellness Rooms	-	(94,870)
Indian Education Act Funding HB2 regular 2023	-	(23,120)
Substance Abuse Ed Prev DOH	-	(9,413)
Indian Affairs Grant	-	(4,542)
Public School Capital Outlay	-	(289,334)
Total	$ 1,176,996	$ (1,176,996)

New Mexico International School

	Due from Other Funds	Due to Other Funds
General	$ 428,915	$ -
Entitlement IDEA-B	-	(11,962)
Teacher/Principal Training & Recruiting	-	(16,719)
ARP ESSER III	-	(248,456)
REC/District Fiscal Agent	-	(9,050)
Bilingual Multicultural Ed Laws of 2023	-	(28,730)
NM Highway Dept (Road)	-	(34,477)
Public School Capital Outlay	-	(79,521)
Total	$ 428,915	$ (428,915)

Public Academy for Performing Arts

	Due from Other Funds	Due to Other Funds
General	$ 439,553	$ -
Universal Free Lunch	-	(3,825)
Teacher/Principal Training & Recruiting	-	(4,871)
ARP ESSER III	-	(209,562)
2012 GOB Public Schools Library Award	-	(8,121)
Behavioral health support Laws of 2023	-	(19,877)
Public School Capital Outlay	-	(175,965)
Legislative Capital Outlay	-	(17,332)
Total	$ 439,553	$ (439,553)

Note 22 – Component Unit – Charter Schools (continued)

Robert F. Kennedy Charter School

	Due from Other Funds	Due to Other Funds
General	$ 522,237	$ -
Food Services	-	(18,759)
Universal Free Lunch	-	(835)
Title I IASA	-	(59,373)
Entitlement IDEA-B	-	(44,745)
English Language Acquisition	-	(2,975)
Teacher/Principal Training & Recruiting	-	(18,189)
Carl D Perkins Secondary	-	(7,618)
ARP ESSER III	-	(78,824)
ESSER III Round 2 ALN - 84.425U	-	(53,614)
REC/District Fiscal Agent	-	(79,711)
OpenSciEd Expansion Initiative	-	(20)
Career Technical Education Program (Pilot)	-	(10,371)
Bilingual Multicultural Ed Laws of 2023	-	(1,862)
Youth Conservation Corp NMEMNR	-	(47,437)
Public School Capital Outlay	-	(76,361)
Capital Improvements HB-33	-	(21,543)
Total	$ 522,237	$ (522,237)

Siembra Leadership High School

	Due from Other Funds	Due to Other Funds
General	$ 719,935	$ -
Food Services	-	(4,451)
Title I IASA	-	(27,622)
Entitlement IDEA-B	-	(48,943)
Teacher/Principal Training & Recruiting	-	(14,327)
ARP ESSER III	-	(45,223)
Charter Schools	-	(58,224)
REC/District Fiscal Agent	-	(24,992)
2012 GOB Public Schools Library Award	-	(4,813)
Community Schools Implementation Grant	-	(63,717)
State funded Out of School Time Program	-	(72,621)
Career Technical Education Program (Pilot)	-	(5,161)
CTE State Wide Innovation Zones Fund	-	(131,155)
Behavioral health support Laws of 2023		(150,000)
Legislative Capital Outlay		(68,686)
Total	$ 719,935	$ (719,935)

Note 22 – Component Unit – Charter Schools (continued)

South Valley Academy

	Due from Other Funds	Due to Other Funds
General	$ 1,017,761	$ -
Title I IASA	-	(55,576)
Entitlement IDEA-B	-	(33,363)
English Language Acquisition	-	(2,708)
Teacher/Principal Training & Recruiting	-	(7,471)
ARP ESSER III	-	(357,542)
CTE State Wide Innovation Zones Fund	-	(64,995)
Bilingual Multicultural Ed Laws of 2023	-	(19,019)
Behavioral health support Laws of 2023	-	(51,219)
Legislative Capital Outlay	-	(425,868)
Total	$ 1,017,761	$ (1,017,761)

Technology Leadership High School

	Due from Other Funds	Due to Other Funds
General	$ 522,366	$ -
Food Services	-	(14,805)
Title I IASA	-	(37,309)
Entitlement IDEA-B	-	(19,033)
Teacher/Principal Training & Recruiting	-	(1,900)
Carl D Perkins Secondary	-	(3,673)
ARP ESSER III	-	(128,184)
Community School Planning Grant	-	(14,126)
Career Technical Education Program (Pilot)	-	(6,789)
CTE State Wide Innovation Zones Fund	-	(94,918)
Behavioral health support Laws of 2023	-	(70,128)
Public School Capital Outlay	-	(51,501)
Legislative Capital Outlay	-	(80,000)
Total	$ 522,366	$ (522,366)

The New America School

	Due from Other Funds	Due to Other Funds
General	$ 76,371	$ -
Title I IASA	-	(12,608)
Entitlement IDEA-B	-	(32,987)
ARP ESSER III	-	(466)
2012 GOB Public Schools Library Award	-	(5,615)
Behavioral health support Laws of 2023	-	(24,695)
Total	$ 76,371	$ (76,371)

Note 22 – Component Unit – Charter Schools (continued)

Voz Collegiate Preparatory School

	Due from Other Funds	Due to Other Funds
General	$ 51,483	$ -
Food Services	-	(9,924)
Universal Free Lunch	-	(2,643)
REC/District Fiscal Agent	-	(25,866)
Public School Capital Outlay	-	(13,050)
Total	$ 51,483	$ (51,483)

William W. and Josephine Dorn Community School

	Due from Other Funds	Due to Other Funds
General	$ 35,993	$ -
Capital Improvements HB-33	49,928	-
Title I IASA	-	(29,403)
Entitlement IDEA-B	-	(1,507)
Preschool IDEA-B	-	(355)
ARP ESSER III	-	(12,008)
REC/District Fiscal Agent	-	(16,210)
Structured Literacy and Early Literacy .	-	(10,946)
Community School Planning Grant	-	(1,960)
NM Grown FFV	-	(190)
Behavioral health support Laws of 2023	-	(13,342)
Total	$ 85,921	$ (85,921)

Note 22 – Component Unit – Charter Schools (continued)

The following Charter Schools with funds exceeding approved budgetary authority as of June 30, 2024, are listed below.

Charter School	Excess of Expenditures Over Appropriations
ACE Leadership High School	No
Albuquerque Charter Academy	No
Alb. Talent Development Academy	No
Alice King Community School	No
Christine Duncan Heritage Academy	No
Cien Aguas International School	
Fund 11000	$ (8,796)
Fund 21100	$ (23,709)
Fund 24000	$ (672)
Coral Community Charter School	No
Corrales International Charter School	No
Digital Arts & Technology Academy	
Fund 11000, Function 3000	$ (7,385)
Fund 31701, Function 2000	$ (69)
East Mountain High School	
Fund 14000	$ (6,446)
Fund 31600	$ (1,479)
Fund 31701	$ (247)
El Camino Real Academy	No
Gilbert L. Sena Charter High School	No
Gordon Bernell Charter School	No
Health Leadership High School	No
Fund 31700	$ (756)
International School at Mesa del Sol	No
La Academia de Esperanza	No
Fund 31701	$ (50)
Los Puentes Charter School	No
Mark Armijo Academy	No
Montessori of the Rio Grande	No
Mountain Mahogany Community School	No
Native American Community Academy	No
New Mexico International School	
Fund 24154	$ (3,083)
Public Academy for Performing Arts	No
Robert F. Kennedy Charter School	
Fund 31600	$ (33,613)
Siembra Leadership Academy	
Fund 26121	$ (5,400)
South Valley High School	No
Technology Leadership High School	No
The New America School	No
Voz Collegiate Preparatory School	
Fund 25153	$ (9,879)
William W. and Josephine Dorn Community School	
Fund 31600	$ (49)

Note 22 – Component Unit – Charter Schools (continued)

The following Charter Schools with funds reporting a deficit fund balance as of June 30, 2024, are listed below.

Charter School	Deficit Fund Balance
ACE Leadership High School	None
Albuquerque Charter Academy	None
Alb. Talent Development Academy	None
Alice King Community School	None
Christine Duncan Heritage Academy	
Fund 24153	$ (1,782)
Fund 24330	$ (601)
Fund 25205	$ (3,597)
Fund 26177	$ (625)
Fund 27853	$ (30)
Cien Aguas International School	
Fund 26107	$ (71)
Coral Community Charter School	None
Corrales International Charter School	None
Digital Arts & Technology Academy	
Fund 24330	$ (891)
Fund 31700	$ (13,131)
East Mountain High School	None
El Camino Real Academy	
Fund 21000	$ (26,730)
Fund 21100	$ (3,518)
Gilbert L. Sena Charter High School	None
Gordon Bernell Charter School	None
Health Leadership High School	None
International School at Mesa del Sol	
Fund 24101	$ (746)
Fund 24106	$ (176)
La Academia de Esperanza	None
Los Puentes Charter School	None
Mark Armijo Academy	
Fund 24333	$ (2,319)
Fund 28133	$ (3,100)
Fund 31701	$ (3,324)
Montessori of the Rio Grande	None
Mountain Mahogany Community School	None
Native American Community Academy	
Fund 21100	$ (2,434)
Fund 24330	$ 18,054
Fund 25204	$ (5,440)
Fund 27150	$ (52)
Fund 28142	$ (2,960)
Fund 28202	$ (4,542)
New Mexico International School	None
Public Academy for Performing Arts	None

Note 22 – Component Unit – Charter Schools (continued)

Charter School	Deficit Fund Balance
Robert F. Kennedy Charter School	
Fund 28133	$ (504)
Fund 31600	$ (21,467)
Siembra Leadership Academy	
Fund 31400	$ (4,447)
South Valley High School	None
Technology Leadership High School	
Fund 21000	$ (9,838)
The New America School	None
Voz Collegiate Preparatory School	
Fund 11000	$ (78,882)
Fund 21000	$ (9,924)
Fund 21100	$ (2,643)
Fund 31701	$ (81)
William W. and Josephine Dorn Community School	None

N. Joint Power Agreements

Various Charter Schools have joint powers agreements with the Cooperative Educational Services (CES) and ACES Cooperative Accounting Services (ACES) for various goods and services. The agreements can be terminated by giving a 30-day written notice.

O. Management's Plan-Going Concern

Albuquerque Talent Development Academy – The Albuquerque Talent Development Academy Government Council initially planned to close the School by the end of 2024 due to significant budgetary constraints, declining student enrollment, and leadership challenges. However, following the appointment of new management and the introduction of the K-12 Plus Program, which has provided substantial additional funding to operational revenue, the Government Council has approved the continuation of the School's operations through the end of fiscal year 2025, contingent on enrollment targets being met. To address the enrollment issue, the School has launched an aggressive student recruitment campaign for 2025, aimed at steadily increasing enrollment over the next four years. Early indicators show the campaign has been highly successful to date.

Digital Arts & Technology Academy, East Mountain High School, La Academia De Esperanza, Los Puentes Charter School, Mountain Mahogany Community School, Public Academy for Performing Arts, South Valley Academy – The current charter for these Charters Schools with Albuquerque Public Schools is through June 30, 2025. The Schools are in the process of renewing their Charter to extend their Charter and remain open. All of the Charter Schools believe their Charter will be renewed for an additional 3-5 years. The individual performance of the Schools is positive.

Note 22 – Component Unit – Charter Schools (continued)

Voz Collegiate Preparatory School– As of June 30, 2024, the School carries a total fund balance deficit of $84,772. Voz Collegiate Preparatory School is still a growing charter school and as they expand their grades, their program will also continue to expand. As enrollment grows 20%-30% YoY, the current fixed costs will becoming a smaller and smaller portion of the budget helping the school build a solid fund balance. Expenses such as contractor fees, building fees, transportation, and administration will not grow proportionally to the enrollment growth, and will become a smaller percentage of the budget ensuring the school will have a positive net operating in future years.

William W. and Josephine Dorn Charter School – As of June 30, 2024, the School closed and transferred all remaining assets to the Albuquerque Public Schools.

P. Correction of an Error-Siembra Leadership High School

The accompanying financial statements include the impact of prior period adjustments for Siembra Leadership related to a construction in progress cost that was duplicated in capital assets. The construction-in-progress cost was included in both the addition and transfers in 2023 causing the duplication. As a result, it was determined for the year ended June 30, 2023, net position for the Siembra Leadership High School was understated by $229,702. The 2023 impact to the change in net position was an understatement of $229,702. Accordingly, the cumulative effect of the correction is recorded at the beginning of the year in the financial statements as detailed below:

	Governmental Activities
Net deficit, June 30, 2023, as prevously reported	$ 3,116,631
Cummulative effect of adjustment	229,702
Net deficit, June 30, 2023, as restated	$ 3,346,333

Q. Fund Balance Reporting

Fund Balance – the difference between assets and liabilities in the governmental fund financial statements – is among the most widely and frequently used information in state and local governmental financial reports. GASB Statement No. 54 distinguishes fund balances based on the relative strength of the constraints that control the purposes for which specific amounts can be spent. Beginning with the most binding constraints, fund balance amounts are reported in the following classifications:

- *Nonspendable* – portion of net resources that cannot be spent because of their form or because they must remain intact, such as fund balances associated with inventories or are legally or contractually required to remain intact.
- *Restricted* – amounts constrained by external parties, constitutional provision, or enabling legislation. Restricted amounts will be used for 2025 expenditures.

Note 22 – Component Unit – Charter Schools (continued)

- *Committed* – amounts constrained by a government using its highest level of decision-making authority. The Board of Education is the highest level of decision-making authority. Formal Board action, through a resolution, creates a commitment.
- *Assigned* – amounts a government intends to use for a particular purpose. The governing council has designated the responsibility to assign fund balance to its business and finance director. Assigned fund balances within the Charter Schools represent amounts assigned for next year's budget.
- *Unassigned* – amounts that are not constrained at all will be reported in the general fund.

State of New Mexico
Albuquerque Municipal School District No. 12

Annual Comprehensive Financial Report
Fiscal Year Ended June 30, 2024

Volume II

Required Supplementary Information

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Plan (ERP)
Last 10 Fiscal Years (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	16.60933%	17.13008%	17.05367%	17.44943%	16.95288%	16.88279%	16.95818%	17.15120%	17.02108%	17.00702%
Proportionate Share of the Net Pension Liability (Assets)	$ 1,442,401,566	$ 1,442,645,914	$ 1,208,673,186	$ 3,536,282,260	$ 1,284,568,723	$ 2,007,588,437	$ 1,884,641,943	$ 1,234,274,713	$ 1,102,500,679	$ 970,374,781
Covered Payroll	$ 642,618,888	$ 579,702,747	$ 546,199,991	$ 556,105,698	$ 494,501,144	$ 472,060,151	$ 482,936,302	$ 489,843,986	$ 483,851,223	$ 468,776,132
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	224.4568%	248.8596%	221.2877%	635.9011%	259.7706%	425.2823%	390.2465%	251.9730%	227.8594%	207.0017%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	52.17%	52.95%	61.58%	63.97%	66.54%

SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS
Educational Retirement Plan (ERP)
Last 10 Fiscal Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 127,614,402	$ 110,209,139	$ 87,824,974	$ 77,285,776	$ 78,688,956	$ 68,735,659	$ 65,616,361	$ 67,128,146	$ 68,088,314	$ 67,255,320
Contributions in Relation to the Contractually Required Contribution	127,614,402	110,209,139	87,824,974	77,285,776	78,688,956	68,735,659	65,616,361	67,128,146	68,088,314	67,255,320
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered Payroll	$ 642,618,888	$ 579,702,747	$ 546,199,991	$ 556,105,698	$ 494,501,144	$ 472,060,151	$ 482,936,302	$ 489,843,986	$ 483,851,223	$ 468,776,132
Contributions as a Percentage of Covered Payroll	19.86%	19.01%	16.08%	13.90%	13.90%	13.90%	13.90%	13.90%	13.90%	13.90%

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SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	11.20895%	11.44154%	11.31696%	11.55674%	11.19745%	11.05068%	11.25223%
Proportionate Share of the Net OPEB Liability	$ 190,881,162	$ 264,483,025	$ 372,367,571	$ 485,256,882	$ 363,064,860	$ 480,522,776	$ 509,914,271
Covered Payroll	$ 642,833,460	$ 579,557,450	$ 482,254,513	$ 555,945,900	$ 494,334,750	$ 471,943,850	$ 468,728,220
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	29.6937%	45.6353%	77.2139%	87.2849%	73.4451%	101.8178%	108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full10-year trend is compiled, the District will continue to present information for years the information is available.

SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 14,062,469	$ 12,856,669	$ 11,591,149	$ 10,229,607	$ 11,118,918	$ 9,886,695	$ 9,438,877
Contributions in Relation to the Contractually Required Contribution	14,062,469	12,856,669	11,591,149	10,229,607	11,118,918	9,886,695	9,438,877
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered Payroll	$ 703,123,433	$ 642,833,460	$ 579,557,450	$ 482,254,513	$ 555,945,900	$ 494,334,750	$ 471,943,850
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.00%	2.12%	2.00%	2.00%	2.00%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

State of New Mexico
Albuquerque Municipal School District No. 12
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SCHEDULE OF ALBUQUERQUE CHARTER ACADEMY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.06424%	0.06145%	0.06097%	0.05953%	0.06155%	0.06323%	0.06195%	0.05751%	0.05212%	0.04800%
Proportionate Share of the Net Pension Liability	$ 5,578,785	$ 5,175,142	$ 4,321,228	$ 12,064,284	$ 4,663,830	$ 7,518,889	$ 6,884,794	$ 4,138,669	$ 3,375,951	$ 2,737,039
Covered Payroll	$ 2,822,986	$ 2,082,604	$ 1,954,709	$ 1,901,639	$ 1,799,515	$ 1,767,022	$ 1,764,325	$ 1,642,410	$ 1,481,504	$ 1,322,122
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	197.62%	248.49%	221.07%	634.41%	259.17%	425.51%	390.22%	251.99%	227.87%	207.02%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	67.77%	39.11%	64.13%	52.17%	52.95%	61.58%	63.97%	66.54%

SCHEDULE OF ALBUQUERQUE CHARTER ACADEMY'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 523,548	$ 426,045	$ 315,516	$ 276,591	$ 269,082	$ 250,133	$ 245,616	$ 245,241	$ 228,295	$ 205,929
Contributions in Relation to the Contractually Required Contribution	523,548	426,045	315,516	276,591	269,082	245,616	245,616	245,241	228,295	205,929
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

State of New Mexico
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SCHEDULE OF ALBUQUERQUE TALENT DEVELOPMENT ACADEMY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.02751%	0.03375%	0.03101%	0.03353%	0.03620%	0.03416%	0.03418%	0.03672%	0.03300%	0.03160%
Proportionate Share of the Net Pension Liability	$ 2,389,047	$ 2,842,328	$ 2,197,823	$ 6,795,153	$ 2,742,984	$ 4,062,079	$ 3,798,583	$ 2,642,530	$ 2,137,498	$ 1,800,158
Covered Payroll	$ 1,136,765	$ 1,143,750	$ 994,048	$ 1,090,259	$ 1,058,187	$ 954,587	$ 973,256	$ 1,048,647	$ 937,950	$ 869,513
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	210.16%	248.51%	221.10%	623.26%	259.22%	425.53%	390.30%	251.99%	227.89%	207.03%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	52.17%	52.95%	61.58%	63.97%	66.54%

SCHEDULE OF ALBUQUERQUE TALENT DEVELOPMENT ACADEMY'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 206,323	$ 182,982	$ 172,725	$ 140,658	$ 151,546	$ 147,088	$ 132,687	$ 135,283	$ 145,762	$ 130,375
Contributions in Relation to the Contractually Required Contribution	206,323	182,852	172,725	140,658	151,546	147,088	132,687	135,283	145,762	130,375
Contribution Deficiency (Excess)	$ -	$ 130	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF ALICE KING COMMUNITY SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.08820%	0.08791%	0.08609%	0.08545%	0.08369%	0.07144%	0.07023%	0.05015%	0.04544%	0.04400%
Proportionate Share of the Net Pension Liability	$ 7,659,539	$ 7,403,527	$ 6,101,600	$ 17,317,203	$ 6,341,444	$ 8,495,167	$ 7,804,989	$ 3,609,011	$ 2,943,270	$ 2,509,951
Covered Payroll	$ 3,866,654	$ 2,979,512	$ 2,759,792	$ 2,771,453	$ 2,447,288	$ 1,999,612	$ 2,000,109	$ 1,432,165	$ 1,291,576	$ 1,212,586
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	198.09%	248.48%	221.09%	624.84%	259.12%	424.84%	390.23%	252.00%	227.88%	206.99%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	52.17%	52.95%	61.58%	63.97%	66.54%

SCHEDULE OF ALICE KING COMMUNITY SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 701,798	$ 584,518	$ 451,393	$ 390,511	$ 385,232	$ 340,173	$ 277,946	$ 278,015	$ 199,071	$ 179,529
Contributions in Relation to the Contractually Required Contribution	701,798	584,518	451,393	390,511	385,232	340,173	277,946	278,015	199,071	179,529
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF CHRISTINE DUNCAN HERITAGE ACADEMY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.09776%	0.08329%	0.10183%	0.07613%	0.07696%	0.05722%	0.04429%	0.04572%	0.04220%	0.03190%
Proportionate Share of the Net Pension Liability	$ 8,489,757	$ 7,014,443	$ 5,401,358	$ 15,428,422	$ 5,831,492	$ 6,804,220	$ 4,922,155	$ 3,290,209	$ 2,733,406	$ 1,820,699
Covered Payroll	$ 4,889,418	$ 2,822,914	$ 2,435,973	$ 2,433,026	$ 2,249,446	$ 1,600,101	$ 1,261,326	$ 1,305,820	$ 1,199,540	$ 879,688
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	173.64%	248.48%	221.73%	634.12%	259.24%	539.45%	390.24%	251.96%	227.87%	206.97%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	52.17%	52.95%	61.58%	63.97%	66.54%

SCHEDULE OF CHRISTINE DUNCAN HERITAGE ACADEMY'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 887,431	$ 649,324	$ 427,672	$ 344,690	$ 347,327	$ 312,673	$ 222,414	$ 175,324	$ 181,509	$ 166,736
Contributions in Relation to the Contractually Required Contribution	887,431	649,324	427,672	344,690	347,327	312,673	222,414	175,324	181,509	166,736
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF CIEN AGUAS INTERNATIONAL SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.08986%	0.08083%	0.07621%	0.06986%	0.07149%	0.06819%	0.06642%	0.05659%	0.05360%	0.04592%
Proportionate Share of the Net Pension Liability	$ 7,803,699	$ 6,807,269	$ 5,409,863	$ 14,157,751	$ 5,417,014	$ 8,108,699	$ 7,381,566	$ 4,072,462	$ 3,471,815	$ 2,620,063
Covered Payroll	$ 4,176,016	$ 2,740,400	$ 2,447,612	$ 2,231,755	$ 2,107,079	$ 1,905,633	$ 1,891,540	$ 1,523,590	$ 1,463,452	$ 1,265,813
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	186.87%	248.40%	221.03%	634.38%	257.09%	425.51%	390.24%	289.65%	237.23%	206.97%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	52.17%	52.95%	61.58%	63.97%	66.54%

SCHEDULE OF CIEN AGUAS INTERNATIONAL SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 757,947	$ 595,277	$ 414,947	$ 346,337	$ 315,793	$ 292,884	$ 264,883	$ 262,924	$ 211,779	$ 241,710
Contributions in Relation to the Contractually Required Contribution	757,947	595,277	414,947	346,337	315,793	292,884	264,883	262,924	211,779	211,779
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 29,931

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SCHEDULE OF CORRALES INTERNATIONAL CHARTER SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.04432%	0.04366%	0.04479%	0.04354%	0.04395%	0.04399%	0.04415%	0.04617%	0.04660%	0.04830%
Proportionate Share of the Net Pension Liability	$ 3,848,875	$ 3,676,919	$ 3,174,476	$ 8,823,768	$ 3,330,224	$ 5,230,996	$ 4,906,596	$ 3,322,593	$ 3,018,406	$ 2,753,586
Covered Payroll	$ 1,876,114	$ 1,479,658	$ 1,453,834	$ 1,390,715	$ 1,284,958	$ 1,257,259	$ 1,318,583	$ 1,318,583	$ 1,324,920	$ 1,330,152
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	205.15%	248.50%	218.35%	634.48%	259.17%	425.47%	370.33%	250.78%	227.82%	207.01%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	52.17%	52.95%	61.58%	63.97%	66.54%

SCHEDULE OF CORRALES INTERNATIONAL CHARTER SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 340,515	$ 293,745	$ 224,170	$ 203,171	$ 196,786	$ 178,609	$ 170,897	$ 174,759	$ 183,283	$ 192,535
Contributions in Relation to the Contractually Required Contribution	340,515	293,745	224,170	203,171	196,786	178,609	174,759	183,283	183,283	192,535
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

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SCHEDULE OF DIGITAL ARTS & TECHNOLOGY ACADEMY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.06230%	0.06003%	0.05823%	0.05331%	0.05069%	0.05082%	0.05750%	0.05545%	0.05095%	0.05040%
Proportionate Share of the Net Pension Liability	$ 5,410,310	$ 5,055,553	$ 4,127,032	$ 10,803,746	$ 3,840,935	$ 6,043,174	$ 6,390,244	$ 3,990,422	$ 3,300,167	$ 2,876,829
Covered Payroll	$ 2,338,623	$ 2,036,428	$ 1,866,832	$ 1,701,687	$ 1,482,007	$ 1,420,259	$ 1,637,522	$ 1,583,813	$ 1,448,424	$ 1,389,856
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	231.35%	248.26%	221.07%	634.88%	259.17%	425.50%	390.24%	251.95%	227.85%	206.99%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	52.17%	52.95%	61.58%	63.97%	66.54%

SCHEDULE OF DIGITAL ARTS & TECHNOLOGY ACADEMY'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 447,564	$ 412,890	$ 308,233	$ 264,157	$ 240,759	$ 205,999	$ 197,416	$ 227,616	$ 220,150	$ 201,331
Contributions in Relation to the Contractually Required Contribution	447,564	412,890	308,233	264,157	240,759	205,999	197,416	227,616	220,150	201,331
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

State of New Mexico
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SCHEDULE OF EAST MOUNTAIN HIGH SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.07434%	0.07484%	0.06519%	0.06833%	0.06768%	0.06768%	0.06714%	0.06372%	0.06434%	0.06762%
Proportionate Share of the Net Pension Liability	$ 6,455,897	$ 6,302,809	$ 4,988,159	$ 13,847,683	$ 5,138,927	$ 8,048,053	$ 7,461,583	$ 4,585,567	$ 4,167,473	$ 3,858,208
Covered Payroll	$ 3,236,907	$ 2,536,328	$ 2,256,153	$ 2,222,165	$ 1,982,763	$ 1,891,353	$ 1,911,937	$ 1,819,755	$ 1,829,079	$ 1,863,745
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	199.45%	248.50%	221.09%	623.16%	231.26%	405.90%	390.26%	251.99%	227.85%	207.01%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	52.17%	52.95%	61.58%	63.97%	66.54%

SCHEDULE OF EAST MOUNTAIN HIGH SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 587,499	$ 492,665	$ 384,253	$ 319,246	$ 308,881	$ 275,604	$ 262,898	$ 265,759	$ 252,946	$ 254,242
Contributions in Relation to the Contractually Required Contribution	587,499	492,665	384,253	319,246	308,881	275,604	262,898	265,759	252,946	254,242
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF EL CAMINO REAL ACADEMY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.06878%	0.06662%	0.06496%	0.06508%	0.05785%	0.03670%	0.06063%	0.06035%	0.06310%	0.07060%
Proportionate Share of the Net Pension Liability	$ 5,973,051	$ 5,610,544	$ 4,604,018	$ 13,189,041	$ 4,383,469	$ 7,126,475	$ 6,738,096	$ 4,343,048	$ 4,087,155	$ 4,029,958
Covered Payroll	$ 2,617,419	$ 2,257,905	$ 2,082,625	$ 2,119,532	$ 1,673,201	$ 1,696,309	$ 1,726,676	$ 1,723,482	$ 1,793,597	$ 1,946,798
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	228.20%	248.48%	221.07%	622.26%	206.81%	425.92%	390.24%	251.99%	227.87%	207.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	52.17%	52.95%	61.58%	63.97%	66.54%

SCHEDULE OF EL CAMINO REAL ACADEMY'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 475,062	$ 455,977	$ 342,086	$ 294,691	$ 294,615	$ 232,575	$ 235,787	$ 240,008	$ 239,564	$ 249,310
Contributions in Relation to the Contractually Required Contribution	475,062	455,977	342,086	294,691	294,615	232,575	235,787	240,008	239,564	249,310
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF GORDON BERNELL CHARTER SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.03775%	0.04894%	0.04608%	0.06518%	0.06777%	0.05836%	0.05847%	0.05836%	0.07685%	0.08890%
Proportionate Share of the Net Pension Liability	$ 3,278,318	$ 4,121,586	$ 3,265,905	$ 13,209,307	$ 5,135,138	$ 7,681,800	$ 6,498,045	$ 4,199,839	$ 4,977,779	$ 5,074,677
Covered Payroll	$ 1,673,021	$ 1,658,737	$ 1,477,396	$ 2,082,084	$ 1,981,137	$ 1,805,388	$ 1,665,062	$ 1,666,921	$ 2,184,604	$ 2,451,460
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	195.95%	248.48%	221.06%	634.43%	259.20%	425.49%	390.26%	251.95%	227.86%	207.01%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	52.17%	52.95%	61.58%	63.97%	66.54%

SCHEDULE OF GORDON BERNELL CHARTER SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 303,654	$ 250,173	$ 251,268	$ 209,021	$ 294,640	$ 275,378	$ 250,949	$ 231,444	$ 231,702	$ 303,660
Contributions in Relation to the Contractually Required Contribution	303,654	250,173	251,268	209,021	294,640	275,378	250,949	231,444	231,702	303,660
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

State of New Mexico
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Required Supplementary Information

SCHEDULE OF THE INTERNATIONAL SCHOOL AT MESA DEL SOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.06506%	0.06908%	0.06763%	0.06545%	0.06245%	0.06390%	0.05447%	0.04670%	0.03723%	0.04401%
Proportionate Share of the Net Pension Liability	$ 5,649,996	$ 5,817,718	$ 4,793,254	$ 13,264,025	$ 4,732,025	$ 7,598,560	$ 6,053,506	$ 3,360,734	$ 2,411,486	$ 2,511,083
Covered Payroll	$ 2,866,762	$ 2,339,350	$ 2,168,129	$ 2,089,240	$ 1,747,237	$ 1,784,698	$ 1,551,124	$ 1,333,820	$ 1,147,736	$ 1,213,195
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	197.09%	248.69%	221.08%	634.87%	270.83%	423.17%	390.27%	262.56%	237.23%	206.98%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	52.17%	52.95%	61.58%	63.97%	66.54%

SCHEDULE OF THE INTERNATIONAL SCHOOL AT MESA DEL SOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 520,858	$ 431,167	$ 354,161	$ 306,790	$ 295,627	$ 242,866	$ 248,073	$ 215,606	$ 185,401	$ 159,535
Contributions in Relation to the Contractually Required Contribution	520,858	431,167	354,161	306,790	295,627	242,866	248,073	215,606	185,401	159,535
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

State of New Mexico
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SCHEDULE OF LA ACADEMIA DE ESPERANZA'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.05812%	0.06981%	0.06699%	0.06400%	0.08692%	0.08885%	0.08434%	0.08010%	0.07933%	0.0889%
Proportionate Share of the Net Pension Liability	$ 5,047,306	$ 5,879,197	$ 4,747,894	$ 12,970,169	$ 6,586,191	$ 10,565,448	$ 9,373,099	$ 5,764,343	$ 5,138,415	$ 5,071,254
Covered Payroll	$ 2,124,306	$ 2,377,790	$ 2,147,649	$ 2,044,557	$ 2,541,158	$ 2,483,101	$ 2,401,889	$ 2,287,655	$ 2,255,022	$ 2,449,894
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	237.60%	247.25%	221.07%	634.38%	259.18%	439.88%	390.24%	251.98%	227.87%	207.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	52.17%	52.95%	61.58%	63.97%	66.54%

SCHEDULE OF LA ACADEMIA DE ESPERANZA'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 386,162	$ 385,186	$ 358,426	$ 303,892	$ 289,305	$ 353,221	$ 345,151	$ 333,863	$ 317,984	$ 313,448
Contributions in Relation to the Contractually Required Contribution	386,162	385,186	358,426	303,892	289,305	353,221	345,151	333,863	317,984	313,448
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF LOS PUENTES CHARTER SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.04119%	0.04182%	0.03625%	0.03761%	0.04252%	0.04117%	0.04261%	0.03669%	0.04358%	0.0440%
Proportionate Share of the Net Pension Liability	$ 3,577,057	$ 3,521,960	$ 2,569,207	$ 7,622,001	$ 3,221,869	$ 4,895,661	$ 4,735,449	$ 2,640,371	$ 2,822,793	$ 2,512,804
Covered Payroll	$ 1,305,065	$ 1,417,342	$ 1,157,680	$ 1,203,560	$ 1,245,169	$ 1,150,475	$ 1,213,502	$ 1,047,964	$ 1,238,935	$ 1,213,939
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	274.09%	248.49%	221.93%	633.29%	258.75%	425.53%	390.23%	251.95%	227.84%	207.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	52.17%	52.95%	61.58%	63.97%	66.54%

SCHEDULE OF LOS PUENTES CHARTER SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 236,868	$ 272,989	$ 215,652	$ 163,812	$ 170,304	$ 173,080	$ 159,916	$ 168,677	$ 145,667	$ 172,212
Contributions in Relation to the Contractually Required Contribution	236,868	272,989	215,652	163,812	170,304	173,080	159,916	168,677	145,667	172,212
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF MONTESSORI OF THE RIO GRANDE'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.04951%	0.04599%	0.04059%	0.04234%	0.04131%	0.03882%	0.03807%	0.03988%	0.03828%	0.0363%
Proportionate Share of the Net Pension Liability	$ 4,299,590	$ 3,873,145	$ 2,876,803	$ 8,580,578	$ 3,130,184	$ 4,616,215	$ 4,230,897	$ 2,869,938	$ 2,479,498	$ 2,073,463
Covered Payroll	$ 2,088,364	$ 1,558,645	$ 1,301,144	$ 1,376,885	$ 1,207,734	$ 1,050,079	$ 1,084,265	$ 1,139,058	$ 1,088,173	$ 1,001,544
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	205.88%	248.49%	221.10%	623.19%	227.34%	439.61%	390.21%	251.96%	227.86%	207.03%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	52.17%	52.95%	61.58%	63.97%	66.54%

SCHEDULE OF MONTESSORI OF THE RIO GRANDE'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 379,038	$ 328,151	$ 236,135	$ 184,112	$ 191,387	$ 167,875	$ 145,961	$ 150,713	$ 158,329	$ 151,256
Contributions in Relation to the Contractually Required Contribution	379,038	328,151	236,135	184,112	191,387	167,875	145,961	150,713	158,329	151,256
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF MOUNTAIN MAHOGANY COMMUNITY SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.05195%	0.04821%	0.04492%	0.03836%	0.03692%	0.03687%	0.03670%	0.03551%	0.03356%	0.0313%
Proportionate Share of the Net Pension Liability	$ 4,511,486	$ 4,060,107	$ 3,183,690	$ 7,773,995	$ 2,797,540	$ 4,384,334	$ 4,078,643	$ 2,555,454	$ 2,173,771	$ 1,784,753
Covered Payroll	$ 2,105,493	$ 1,631,532	$ 1,440,208	$ 1,247,590	$ 1,076,137	$ 1,025,964	$ 1,045,013	$ 1,014,165	$ 954,072	$ 862,080
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	214.27%	248.85%	221.06%	623.12%	224.24%	427.34%	390.30%	251.98%	227.84%	207.03%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	52.17%	52.95%	61.58%	63.97%	66.54%

SCHEDULE OF MOUNTAIN MAHOGANY COMMUNITY SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 382,149	$ 344,276	$ 264,398	$ 203,790	$ 173,415	$ 149,583	$ 142,609	$ 145,257	$ 140,969	$ 132,616
Contributions in Relation to the Contractually Required Contribution	382,149	344,276	264,398	203,790	173,415	149,583	142,609	145,257	140,969	132,616
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF NATIVE AMERICAN COMMUNITY ACADEMY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.10850%	0.11110%	0.10300%	0.10314%	0.10428%	0.09928%	0.09227%	0.08776%	0.09092%	0.0679%
Proportionate Share of the Net Pension Liability	$ 9,422,449	$ 9,356,521	$ 7,300,091	$ 20,902,239	$ 7,901,611	$ 11,805,713	$ 10,254,397	$ 6,315,590	$ 5,889,131	$ 3,875,332
Covered Payroll	$ 4,700,730	$ 3,956,386	$ 3,301,918	$ 3,294,706	$ 3,048,650	$ 2,770,878	$ 2,627,752	$ 2,506,446	$ 2,584,446	$ 1,872,106
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	200.45%	236.49%	221.09%	634.42%	259.18%	426.06%	390.23%	251.97%	227.87%	207.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	52.17%	52.95%	61.58%	63.97%	66.54%

SCHEDULE OF NATIVE AMERICAN COMMUNITY ACADEMY'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 853,186	$ 718,942	$ 598,329	$ 467,221	$ 466,201	$ 424,297	$ 385,152	$ 365,257	$ 348,396	$ 359,238
Contributions in Relation to the Contractually Required Contribution	853,186	718,942	598,329	467,221	466,201	424,297	385,152	365,257	348,396	359,238
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF NEW MEXICO INTERNATIONAL SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.07800%	0.06973%	0.06050%	0.05327%	0.03539%	0.02867%	0.02832%	0.02851%	0.02267%	0.0251%
Proportionate Share of the Net Pension Liability	$ 6,773,742	$ 5,872,459	$ 4,287,917	$ 10,795,640	$ 2,681,607	$ 3,409,245	$ 3,147,334	$ 2,051,703	$ 1,468,396	$ 1,431,559
Covered Payroll	$ 3,189,886	$ 2,363,752	$ 1,939,491	$ 1,701,817	$ 1,034,619	$ 785,180	$ 806,417	$ 814,331	$ 654,194	$ 458,514
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	212.35%	248.44%	221.08%	634.36%	259.19%	434.20%	390.29%	251.95%	224.46%	312.22%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	52.17%	52.95%	61.58%	63.97%	66.54%

SCHEDULE OF NEW MEXICO INTERNATIONAL SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 578,709	$ 517,441	$ 358,013	$ 274,438	$ 240,807	$ 143,812	$ 109,140	$ 112,092	$ 113,192	$ 90,933
Contributions in Relation to the Contractually Required Contribution	578,709	517,441	358,013	274,438	240,807	143,812	109,140	112,092	113,192	90,933
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF MARK ARMIJO ACADEMY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.04507%	0.04499%	0.04022%	0.04542%	0.03751%	0.03938%	0.03319%	0.02834%	0.02567%	0.0234%
Proportionate Share of the Net Pension Liability	$ 3,914,007	$ 3,788,928	$ 2,850,579	$ 9,204,767	$ 2,842,246	$ 4,682,806	$ 3,688,560	$ 2,039,469	$ 1,662,714	$ 1,332,859
Covered Payroll	$ 1,951,901	$ 1,524,825	$ 1,289,390	$ 1,477,360	$ 1,097,532	$ 1,100,525	$ 945,122	$ 809,475	$ 729,612	$ 643,939
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	200.52%	248.48%	221.08%	623.06%	258.97%	425.51%	390.27%	251.95%	227.89%	206.99%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	52.17%	52.95%	61.58%	63.97%	66.54%

SCHEDULE OF MARK ARMIJO ACADEMY'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 354,256	$ 298,686	$ 231,012	$ 182,449	$ 205,353	$ 152,557	$ 152,973	$ 131,372	$ 112,517	$ 101,416
Contributions in Relation to the Contractually Required Contribution	354,256	298,686	231,012	182,449	205,353	152,557	152,973	131,372	112,517	101,416
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF PUBLIC ACADEMY FOR PERFORMING ARTS' PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.07226%	0.06674%	0.07172%	0.07072%	0.06822%	0.07031%	0.06900%	0.06740%	0.06364%	0.0633%
Proportionate Share of the Net Pension Liability	$ 6,275,264	$ 5,620,650	$ 5,083,131	$ 14,332,037	$ 5,169,236	$ 8,360,795	$ 7,668,293	$ 4,850,396	$ 4,122,132	$ 3,612,869
Covered Payroll	$ 2,986,095	$ 2,314,588	$ 2,299,098	$ 2,260,053	$ 1,996,547	$ 1,967,265	$ 1,965,095	$ 1,924,914	$ 1,809,165	$ 1,745,452
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	210.15%	242.84%	221.09%	634.15%	258.91%	425.00%	390.23%	251.98%	227.85%	206.99%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	63.25%	52.95%	61.58%	63.97%	66.54%

SCHEDULE OF PUBLIC ACADEMY FOR PERFORMING ARTS' CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 541,977	$ 478,901	$ 373,155	$ 325,322	$ 319,798	$ 277,520	$ 273,268	$ 273,148	$ 267,563	$ 251,474
Contributions in Relation to the Contractually Required Contribution	541,977	478,901	373,155	325,322	319,798	277,520	273,268	273,148	267,563	251,474
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF ROBERT F. KENNEDY CHARTER SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.08815%	0.08240%	0.07597%	0.07465%	0.06699%	0.06768%	0.06752%	0.06513%	0.06572%	0.0542%
Proportionate Share of the Net Pension Liability	$ 7,655,197	$ 6,939,490	$ 5,384,348	$ 15,128,487	$ 5,076,035	$ 8,048,053	$ 7,503,814	$ 4,687,037	$ 4,256,859	$ 3,091,365
Covered Payroll	$ 2,955,740	$ 2,644,477	$ 2,449,144	$ 2,383,976	$ 2,082,862	$ 2,072,691	$ 1,922,871	$ 1,860,266	$ 1,868,309	$ 1,493,293
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	258.99%	262.41%	219.85%	634.59%	243.70%	388.29%	390.24%	251.96%	227.85%	207.02%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	52.17%	52.95%	61.58%	63.97%	66.54%

SCHEDULE OF ROBERT F. KENNEDY CHARTER SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 536,468	$ 584,027	$ 403,348	$ 346,554	$ 337,333	$ 289,518	$ 288,104	$ 267,279	$ 258,577	$ 259,695
Contributions in Relation to the Contractually Required Contribution	536,468	584,027	403,348	346,554	337,333	289,518	288,104	267,279	258,577	259,695
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF SIEMBRA LEADERSHIP HIGH SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.04630%	0.04314%	0.03743%	0.03359%	0.02554%	0.01680%	0.01356%	N/A	N/A	N/A
Proportionate Share of the Net Pension Liability	$ 4,020,824	$ 3,633,126	$ 2,652,839	$ 6,807,312	$ 1,935,243	$ 1,997,744	$ 1,506,986	N/A	N/A	N/A
Covered Payroll	$ 2,697,142	$ 1,461,400	$ 1,199,997	$ 1,070,946	$ 748,345	$ 469,396	$ 386,288	N/A	N/A	N/A
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	149.08%	248.61%	221.07%	635.64%	258.60%	425.60%	390.12%	N/A	N/A	N/A
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	52.95%	52.95%	N/A	N/A	N/A

* *Governmental Accounting Standards Board Statement No. 68* requires ten years of historical information be presented; however, until a full 10-year trend is compiled, the statement only requires presentation of information for those years that information is available. Complete information for the District is not available prior to fiscal year 2015, the year the statement's requirements became effective.

SCHEDULE OF SIEMBRA LEADERSHIP HIGH SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 490,129	$ 306,951	$ 221,403	$ 169,780	$ 151,494	$ 104,020	$ 65,246	$ 53,694	N/A	N/A
Contributions in Relation to the Contractually Required Contribution	490,129	306,951	221,403	169,780	151,494	104,020	65,246	53,694	N/A	N/A
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	N/A	N/A

* *Governmental Accounting Standards Board Statement No. 68* requires ten years of historical information be presented; however, until a full 10-year trend is compiled, the statement only requires presentation of information for those years that information is available. Complete information for the District is not available prior to fiscal year 2015, the year the statement's requirements became effective.

Siembra Leadership Academy is a newly authorized charter school as of July 1, 2016.

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF SOUTH VALLEY ACADEMY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.12928%	0.12744%	0.13251%	0.12637%	0.11902%	0.11260%	0.11260%	0.10522%	0.08925%	0.0746%
Proportionate Share of the Net Pension Liability	$ 11,227,044	$ 10,732,629	$ 9,391,602	$ 25,610,005	$ 9,018,505	$ 14,568,070	$ 12,513,765	$ 7,572,087	$ 5,780,960	$ 4,258,757
Covered Payroll	$ 5,865,485	$ 4,321,424	$ 4,248,213	$ 4,036,947	$ 3,423,806	$ 3,423,806	$ 3,206,575	$ 3,005,144	$ 2,537,007	$ 2,057,483
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	191.41%	248.36%	221.07%	634.39%	263.41%	390.25%	390.25%	251.97%	227.87%	206.99%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	52.17%	52.95%	61.58%	63.97%	66.54%

SCHEDULE OF SOUTH VALLEY ACADEMY'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 1,064,589	$ 856,819	$ 654,695	$ 601,122	$ 571,228	$ 475,909	$ 475,909	$ 445,714	$ 417,715	$ 352,644
Contributions in Relation to the Contractually Required Contribution	1,064,589	856,819	654,695	601,122	571,228	475,909	475,909	445,714	417,715	352,644
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF WILLIAM W. AND JOSEPHINE DORN CHARTER COMMUNITY SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.01244%	0.01312%	0.01264%	0.01166%	0.01203%	0.01081%	0.00967%	0.00951%	0.00798%	0.00690%
Proportionate Share of the Net Pension Liability	$ -	$ 1,104,929	$ 895,856	$ 2,363,003	$ 911,549	$ 1,285,453	$ 1,074,672	$ 684,381	$ 516,886	$ 393,687
Covered Payroll	$ 523,975	$ 444,529	$ 405,133	$ 372,537	$ 351,705	$ 302,094	$ 275,317	$ 261,000	$ 217,880	$ 190,091
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	0.00%	248.56%	221.13%	634.30%	259.18%	425.51%	390.34%	262.21%	237.23%	207.10%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	52.17%	52.95%	61.58%	63.97%	66.54%

SCHEDULE OF WILLIAM W. AND JOSEPHINE DORN CHARTER COMMUNITY SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 95,103	$ 82,443	$ 67,347	$ 57,326	$ 52,714	$ 48,887	$ 41,991	$ 38,269	$ 31,544	$ 24,997
Contributions in Relation to the Contractually Required Contribution	95,103	82,443	67,347	57,326	52,714	48,887	41,991	38,269	31,544	24,997
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF ACE LEADERSHIP HIGH SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.05980%	0.04870%	0.04873%	0.04547%	0.05022%	0.05917%	0.06172%	0.05916%	0.66140%	0.66140%
Proportionate Share of the Net Pension Liability	$ 5,193,202	$ 4,101,373	$ 3,453,723	$ 9,214,900	$ 3,805,321	$ 7,036,101	$ 6,859,233	$ 4,257,410	$ 4,284,064	$ 4,284,064
Covered Payroll	$ 2,599,662	$ 1,652,850	$ 1,562,132	$ 1,456,332	$ 1,468,640	$ 1,653,705	$ 1,037,590	$ 864,496	$ 691,402	$ 808,989
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	199.76%	248.14%	221.09%	632.75%	259.11%	425.47%	661.07%	227.88%	207.00%	207.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	52.17%	52.95%	61.58%	63.97%	66.54%

SCHEDULE OF ACE LEADERSHIP HIGH SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 471,838	$ 396,010	$ 250,040	$ 221,042	$ 206,071	$ 204,141	$ 229,865	$ 244,320	$ 234,848	$ 120,165
Contributions in Relation to the Contractually Required Contribution	471,838	396,010	250,040	221,042	206,071	204,141	229,865	244,320	234,848	120,165
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF TECHNOLOGY LEADERSHIP HIGH SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.04911%	0.05128%	0.04687%	0.04543%	0.04480%	0.04076%	0.02923%	0.01926%	N/A	N/A
Proportionate Share of the Net Pension Liability	$ 4,264,852	$ 4,318,654	$ 3,321,896	$ 9,206,794	$ 3,394,632	$ 4,846,907	$ 3,248,467	$ 1,386,033	N/A	N/A
Covered Payroll	$ 2,208,938	$ 1,737,831	$ 1,502,449	$ 1,451,325	$ 1,309,642	$ 1,139,266	$ 832,532	$ 550,173	N/A	N/A
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	193.07%	248.51%	221.10%	634.37%	259.20%	425.44%	390.19%	251.93%	N/A	N/A
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	52.17%	52.95%	61.58%	N/A	N/A

* *Governmental Accounting Standards Board Statement No. 68* requires ten years of historical information be presented; however, until a full 10-year trend is compiled, the statement only requires presentation of information for those years that information is available. Complete information for the District is not available prior to fiscal year 2015, the year the statement's requirements became effective.

SCHEDULE OF TECHNOLOGY LEADERSHIP HIGH SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 400,924	$ 325,499	$ 263,283	$ 212,597	$ 205,362	$ 182,039	$ 158,358	$ 115,722	$ 76,474	N/A
Contributions in Relation to the Contractually Required Contribution	400,924	325,499	263,283	212,597	205,362	182,039	158,358	115,722	76,474	N/A
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	N/A

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Technology Leadership High School was a newly authorized charter school as of July 1, 2015.

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF HEALTH LEADERSHIP HIGH SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.03780%	0.03847%	0.03899%	0.04057%	0.04644%	0.04830%	0.04480%	0.04305%	0.03251%	0.02676%
Proportionate Share of the Net Pension Liability	$ 3,282,660	$ 3,239,832	$ 2,763,403	$ 8,221,872	$ 3,518,899	$ 5,449,797	$ 4,943,271	$ 3,098,065	$ 2,105,759	$ 1,526,847
Covered Payroll	$ 1,489,341	$ 1,303,748	$ 1,249,944	$ 1,331,668	$ 1,371,655	$ 1,280,906	$ 1,266,698	$ 1,229,417	$ 808,989	$ 697,677
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	220.41%	248.50%	221.08%	617.41%	256.54%	425.46%	390.25%	251.99%	260.30%	218.85%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	52.17%	52.95%	61.58%	63.97%	66.54%

SCHEDULE OF HEALTH LEADERSHIP HIGH SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 270,315	$ 249,910	$ 198,202	$ 176,867	$ 188,431	$ 190,660	$ 178,046	$ 176,071	$ 170,889	$ 128,442
Contributions in Relation to the Contractually Required Contribution	270,315	249,910	198,202	176,867	188,431	190,660	178,046	176,071	170,889	128,442
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF CORAL COMMUNITY CHARTER SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.04204%	0.04539%	0.03854%	0.03751%	0.03913%	*	*	*	*	*
Proportionate Share of the Net Pension Liability	$ 3,650,873	$ 3,822,615	$ 2,731,510	$ 7,601,735	$ 2,964,998	*	*	*	*	*
Covered Payroll	$ 1,553,284	$ 1,538,397	$ 1,235,470	$ 1,199,885	$ 1,143,978	*	*	*	*	*
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	235.04%	248.48%	221.09%	633.54%	259.18%	*	*	*	*	*
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	*	*	*	*	*

* The Coral Community Charter School was a new authorized charter school under District as of July 1, 2019 and historical data has not been previously presented for this school.

SCHEDULE OF CORAL COMMUNITY CHARTER SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 281,923	$ 278,644	$ 233,067	$ 174,819	$ 169,784	*	*	*	*	*
Contributions in Relation to the Contractually Required Contribution	281,923	278,644	233,067	174,819	169,784	*	*	*	*	*
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	*	*	*	*	*

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State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF GILBERT L. SENA CHARTER HIGH SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.03793%	0.03149%	0.03602%	0.03466%	0.03487%	*	*	*	*	*
Proportionate Share of the Net Pension Liability	$ 3,293,949	$ 2,651,997	$ 2,552,906	$ 7,024,157	$ 2,642,205	*	*	*	*	*
Covered Payroll	$ 1,501,547	$ 1,067,101	$ 1,154,632	$ 1,107,312	$ 1,019,496	*	*	*	*	*
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	219.37%	248.52%	221.10%	634.34%	259.17%	*	*	*	*	*
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	*	*	*	*	*

* The Gilbert L. Sena Charter High School was a new authorized charter school under District as of July 1, 2019 and historical data has not been previously presented for this school.

SCHEDULE OF GILBERT L. SENA CHARTER HIGH SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 272,532	$ 251,394	$ 161,694	$ 163,380	$ 156,685	*	*	*	*	*
Contributions in Relation to the Contractually Required Contribution	272,532	251,394	161,694	163,380	156,685	*	*	*	*	*
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	*	*	*	*	*

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State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF THE NEW AMERICA SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.03428%	0.03501%	0.04134%	0.04022%	0.04246%	*	*	*	*	*
Proportionate Share of the Net Pension Liability	$ 2,976,973	$ 2,948,441	$ 2,929,959	$ 8,150,941	$ 3,217,323	*	*	*	*	*
Covered Payroll	$ 1,354,787	$ 1,186,574	$ 1,325,317	$ 1,301,477	$ 1,241,353	*	*	*	*	*
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	219.74%	248.48%	221.08%	626.28%	259.18%	*	*	*	*	*
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	39.11%	64.13%	*	*	*	*	*

* The New America School was a new authorized charter school under District as of July 1, 2019 and historical data has not been previously presented for this school.

SCHEDULE OF THE NEW AMERICA SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 245,894	$ 227,169	$ 179,766	$ 187,532	$ 184,159	*	*	*	*	*
Contributions in Relation to the Contractually Required Contribution	245,894	227,169	179,766	187,532	184,159	*	*	*	*	*
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	*	*	*	*	*

** Governmental Accounting Standards Board Statement No. 68* requires ten years of historical information be presented; however, until a full 10-year trend is compiled, the statement only requires presentation of information for those years that information is available. Complete information for the District is not available prior to fiscal year 2015, the year the statement's requirements became effective.

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF VOZ COLLEGIATE PREPARATORY SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the Net Pension Liability (Asset)	0.01343%	0.00871%	0.00378%	*	*	*	*	*	*	*
Proportionate Share of the Net Pension Liability	$ 1,166,299	$ 733,531	$ 267,906	*	*	*	*	*	*	*
Covered Payroll	$ 916,191	$ 519,146	$ 272,435	*	*	*	*	*	*	*
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	127.30%	141.30%	98.34%	*	*	*	*	*	*	*
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.19%	64.87%	69.77%	*	*	*	*	*	*	*

* Voz Collegiate Preparatory School was a new authorized charter school under District as of July 1, 2020, and historical data has not been previously presented for this school.

SCHEDULE OF VOZ COLLEGIATE PREPARATORY SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 166,289	$ 89,033	$ 44,709	*	*	*	*	*	*	*
Contributions in Relation to the Contractually Required Contribution	166,289	89,033	44,709	*	*	*	*	*	*	*
Contribution Deficiency (Excess)	$ -	$ -	$ -	*	*	*	*	*	*	*

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State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF ALBUQUERQUE CHARTER ACADEMY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.04287%	0.00403%	0.04048%	0.03941%	0.04066%	0.04138%	0.04110%
Proportionate Share of the Net OPEB Liability	$ 730,133	$ 925,252	$ 1,331,934	$ 1,654,790	$ 1,318,355	$ 1,799,349	$ 1,862,518
Covered Payroll	$ 2,455,525	$ 2,033,051	$ 1,954,750	$ 1,696,713	$ 1,775,457	$ 1,712,081	$ 1,712,081 [1]
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	29.7343%	48.7200%	71.3100%	97.6900%	77.7000%	101.3500%	108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

[1] Covered payroll was estimated using 2018 payroll information.

SCHEDULE OF ALBUQUERQUE CHARTER ACADEMY'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 56,529	$ 49,111	$ 40,661	$ 39,095	$ 35,991	$ 64,663	$ 130,512
Contributions in Relation to the Contractually Required Contribution	56,529	49,111	40,661	39,095	35,991	63,874	65,502
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ 789	$ 65,010
Covered Payroll	$ 2,825,846	$ 2,455,525	$ 2,033,051	$ 1,954,750	$ 1,696,713	$ 1,775,457	$ 1,712,081
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.00%	2.00%	2.12%	3.60%	3.83%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF ALBUQUERQUE TALENT DEVELOPMENT ACADEMY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.01856%	0.02252%	0.02058%	0.02220%	0.02392%	0.02236%	0.02267%
Proportionate Share of the Net OPEB Liability	$ 316,064	$ 520,527	$ 677,154	$ 932,158	$ 775,579	$ 972,292	$ 1,027,330
Covered Payroll	$ 1,062,960	$ 1,143,750	$ 994,048	$ 998,165	$ 959,382	$ 944,352	$ 944,352 [1]
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	29.7343%	48.7200%	71.3100%	97.6900%	77.7000%	101.3500%	108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

[1] Covered payroll was estimated using 2018 payroll information.

SCHEDULE OF ALBUQUERQUE TALENT DEVELOPMENT ACADEMY'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 22,736	$ 21,241	$ 22,893	$ 19,881	$ 21,173	$ 34,941	$ 71,988
Contributions in Relation to the Contractually Required Contribution	22,736	21,241	22,893	19,881	21,173	34,515	36,130
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ 426	$ 35,858
Covered Payroll	$ 1,136,765	$ 1,062,960	$ 1,143,750	$ 994,048	$ 998,165	$ 959,382	$ 944,352
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.00%	2.00%	2.12%	3.60%	3.83%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF ALICE KING COMMUNITY SCHOOL'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.05974%	0.05866%	0.05700%	0.05684%	0.05541%	0.04685%	0.04661%
Proportionate Share of the Net OPEB Liability	$ 1,017,264	$ 1,355,987	$ 1,875,499	$ 2,386,659	$ 1,796,608	$ 2,037,204	$ 2,112,213
Covered Payroll	$ 3,421,126	$ 2,979,512	$ 2,760,345	$ 2,312,220	$ 2,010,154	$ 1,941,608	$ 1,941,608 [1]
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	29.7348%	48.7200%	71.3100%	97.6900%	77.7000%	101.3500%	108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

[1] Covered payroll was estimated using 2018 payroll information.

SCHEDULE OF ALICE KING COMMUNITY SCHOOL'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	77333	$ 68,423	$ 59,590	$ 55,207	$ 49,047	$ 73,211	$ 148,009
Contributions in Relation to the Contractually Required Contribution	77,333	68,423	59,590	55,207	49,047	72,317	74,284
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ 894	$ 73,725
Covered Payroll	$ 3,866,654	$ 3,421,126	$ 2,979,512	$ 2,760,345	$ 2,312,220	$ 2,010,154	$ 1,941,608
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.00%	2.00%	2.12%	3.60%	3.83%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF CHRISTINE DUNCAN HERITAGE ACADEMY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.06597%	0.06354%	0.04214%	0.05104%	0.05116%	0.03746%	0.02938%
Proportionate Share of the Net OPEB Liability	$ 1,123,357	$ 1,468,876	$ 1,386,553	$ 2,143,123	$ 1,658,806	$ 1,628,894	$ 1,331,406
Covered Payroll	$ 3,777,973	$ 2,822,900	$ 2,134,869	$ 2,134,870	$ 1,607,265	$ 1,223,867	$ 1,223,867 [1]
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	29.7344%	48.7200%	71.3100%	97.6900%	77.7000%	101.3500%	108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

[1] Covered payroll was estimated using 2018 payroll information.

SCHEDULE OF CHRISTINE DUNCAN HERITAGE ACADEMY'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 97,862	$ 75,607	$ 56,458	$ 48,864	$ 45,285	$ 58,538	$ 93,295
Contributions in Relation to the Contractually Required Contribution	97,862	75,607	56,458	48,864	45,285	57,823	46,824
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ 715	$ 46,471
Covered Payroll	$ 4,893,187	$ 3,777,973	$ 2,822,900	$ 2,134,869	$ 2,134,870	$ 1,607,265	$ 1,223,867
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.00%	2.00%	2.12%	3.60%	3.83%

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State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF CIEN AGUAS INTERNATIONAL SCHOOL'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.06048%	0.53940%	0.05068%	0.04627%	0.04730%	0.04462%	0.04755%
Proportionate Share of the Net OPEB Liability	$ 1,029,931	$ 1,246,784	$ 1,667,549	$ 1,942,835	$ 1,533,650	$ 1,940,236	$ 2,154,811
Covered Payroll	$ 3,463,742	$ 2,740,400	$ 2,447,650	$ 1,973,795	$ 1,914,473	$ 1,980,765	$ 1,980,765 [1]
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	29.7346%	48.7200%	71.3100%	97.6900%	77.7000%	101.3500%	108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

[1] Covered payroll was estimated using 2018 payroll information.

SCHEDULE OF CIEN AGUAS INTERNATIONAL SCHOOL'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 83,981	$ 69,274	$ 54,808	$ 48,953	$ 41,868	$ 69,726	$ 150,994
Contributions in Relation to the Contractually Required Contribution	83,981	69,274	54,808	48,953	41,868	68,875	75,782
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ 851	$ 75,212
Covered Payroll	$ 4,198,959	$ 3,463,742	$ 2,740,400	$ 2,447,650	$ 1,973,795	$ 1,914,473	$ 1,980,765
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.00%	2.00%	2.12%	3.60%	3.83%

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State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF CORRALES INTERNATIONAL CHARTER SCHOOL'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.02991%	0.02913%	0.02973%	0.02882%	0.02903%	0.02879%	0.02917%
Proportionate Share of the Net OPEB Liability	$ 509,294	$ 673,397	$ 978,221	$ 1,210,125	$ 941,265	$ 1,251,891	$ 1,321,889
Covered Payroll	$ 1,712,788	$ 1,479,658	$ 1,435,750	$ 1,211,401	$ 1,235,269	$ 1,215,119	$ 1,215,119 [1]
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	29.7348%	48.7200%	71.3100%	97.6900%	77.7000%	101.3500%	108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%

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[1] Covered payroll was estimated using 2018 payroll information.

SCHEDULE OF CORRALES INTERNATIONAL CHARTER SCHOOL'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 37,523	$ 34,256	$ 29,592	$ 28,715	$ 25,696	$ 44,989	$ 92,628
Contributions in Relation to the Contractually Required Contribution	37,523	34,256	29,592	28,715	25,696	44,440	46,489
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ 549	$ 46,139
Covered Payroll	$ 1,876,114	$ 1,712,788	$ 1,479,658	$ 1,435,750	$ 1,211,401	$ 1,235,269	$ 1,215,119
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.00%	2.00%	2.12%	3.60%	3.83%

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State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF DIGITAL ARTS & TECHNOLOGY ACADEMY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.04204%	0.04006%	0.03866%	0.03529%	0.03349%	0.03326%	0.03814%
Proportionate Share of the Net OPEB Liability	$ 715,860	$ 925,935	$ 1,272,049	$ 1,481,795	$ 1,085,876	$ 1,446,263	$ 1,728,380
Covered Payroll	$ 2,407,524	$ 2,033,618	$ 1,886,750	$ 1,397,514	$ 1,427,059	$ 1,588,778	$ 1,588,778 [1]
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	29.7343%	48.7200%	71.3100%	97.6900%	77.7000%	101.3500%	108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%

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[1] Covered payroll was estimated using 2018 payroll information.

SCHEDULE OF DIGITAL ARTS & TECHNOLOGY ACADEMY'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 49,317	$ 48,150	$ 40,672	$ 37,335	$ 29,644	$ 51,974	$ 121,112
Contributions in Relation to the Contractually Required Contribution	$ 49,317	48,150	40,672	37,335	29,644	51,340	60,785
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ 634	$ 60,327
Covered Payroll	$ 2,465,917	$ 2,407,524	$ 2,033,618	$ 1,886,750	$ 1,397,514	$ 1,427,059	$ 1,588,778
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.00%	2.00%	2.12%	3.60%	3.83%

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State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF EAST MOUNTAIN HIGH SCHOOL'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.04326%	0.05783%	0.04672%	0.04524%	0.04480%	0.04429%	0.04451%
Proportionate Share of the Net OPEB Liability	$ 736,763	$ 1,336,804	$ 1,537,251	$ 1,899,586	$ 1,452,590	$ 1,925,886	$ 2,017,048
Covered Payroll	$ 2,865,005	$ 2,536,250	$ 2,256,050	$ 1,869,472	$ 1,900,314	$ 1,854,130	$ 1,854,130 [1]
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	25.7159%	48.7200%	71.3100%	97.6900%	77.7000%	101.3500%	108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

[1] Covered payroll was estimated using 2018 payroll information.

SCHEDULE OF EAST MOUNTAIN HIGH SCHOOL'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 64,588	$ 57,439	$ 50,725	$ 45,121	$ 39,655	$ 69,211	$ 141,340
Contributions in Relation to the Contractually Required Contribution	64,588	57,439	50,725	45,121	39,655	68,365	70,937
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ 846	$ 70,403
Covered Payroll	$ 3,229,341	$ 2,865,005	$ 2,536,250	$ 2,256,050	$ 1,869,472	$ 1,900,314	$ 1,854,130
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.00%	2.00%	2.12%	3.60%	3.83%

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State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF EL CAMINO REAL ACADEMY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.04641%	0.04445%	0.04312%	0.04308%	0.03821%	0.03928%	0.04021%
Proportionate Share of the Net OPEB Liability	$ 790,300	$ 1,027,583	$ 1,418,799	$ 1,808,890	$ 1,238,917	$ 1,708,034	$ 1,822,186
Covered Payroll	$ 2,657,868	$ 2,257,905	$ 2,082,550	$ 1,594,476	$ 1,685,354	$ 1,675,007	$ 1,675,007 [1]
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	29.7344%	48.7200%	71.3100%	97.6900%	77.7000%	101.3500%	108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

[1] Covered payroll was estimated using 2018 payroll information.

SCHEDULE OF EL CAMINO REAL ACADEMY'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 52,350	$ 53,175	$ 45,160	$ 41,651	$ 33,822	$ 61,382	$ 127,686
Contributions in Relation to the Contractually Required Contribution	52,350	53,175	45,160	41,651	33,822	60,632	64,084
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ 750	$ 63,602
Covered Payroll	$ 2,618,305	$ 2,657,868	$ 2,257,905	$ 2,082,550	$ 1,594,476	$ 1,685,354	$ 1,675,007
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.00%	2.00%	2.12%	3.60%	3.83%

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State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF GORDON BERNELL CHARTER SCHOOL'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.02547%	0.03266%	0.03059%	0.04315%	0.04481%	0.04398%	0.03879%
Proportionate Share of the Net OPEB Liability	$ 433,753	$ 754,906	$ 1,006,518	$ 1,811,829	$ 1,452,914	$ 1,912,406	$ 1,757,836
Covered Payroll	$ 1,458,738	$ 1,658,737	$ 1,477,400	$ 1,869,889	$ 1,887,013	$ 1,615,855	$ 1,615,855 [1]
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	29.7348%	48.7200%	71.3100%	96.8950%	76.9954%	118.3526%	108.7867%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

[1] Covered payroll was estimated using 2018 payroll information.

SCHEDULE OF GORDON BERNELL CHARTER SCHOOL'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 33,464	$ 29,175	$ 33,206	$ 29,548	$ 39,664	$ 68,726	$ 123,176
Contributions in Relation to the Contractually Required Contribution	33,464	29,175	33,206	29,548	39,664	67,887	61,821
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ 839	$ 61,355
Covered Payroll	$ 1,673,021	$ 1,458,738	$ 1,658,737	$ 1,477,400	$ 1,869,889	$ 1,887,013	$ 1,615,855
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.00%	2.00%	2.12%	3.60%	3.83%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF THE INTERNATIONAL SCHOOL AT MESA DEL SOL'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.04741%	0.04210%	0.05009%	0.03769%	0.03682%	0.04185%	0.03613%
Proportionate Share of the Net OPEB Liability	$ 807,323	$ 973,084	$ 1,648,136	$ 1,582,568	$ 1,193,848	$ 1,819,786	$ 1,637,293
Covered Payroll	$ 2,514,080	$ 2,339,350	$ 2,186,200	$ 1,536,472	$ 1,795,623	$ 1,505,048	$ 1,505,048 [1]
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	32.1121%	48.7200%	71.3100%	97.6900%	77.7000%	101.3500%	108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

[1] Covered payroll was estimated using 2018 payroll information.

SCHEDULE OF THE INTERNATIONAL SCHOOL AT MESA DEL SOL'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 57,652	$ 50,282	$ 46,787	$ 43,724	$ 32,592	$ 65,398	$ 114,730
Contributions in Relation to the Contractually Required Contribution	57,652	50,282	46,787	43,724	32,592	64,599	57,582
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ 799	$ 57,148
Covered Payroll	$ 2,866,762	$ 2,514,080	$ 2,339,350	$ 2,186,200	$ 1,536,472	$ 1,795,623	$ 1,505,048
Contributions as a Percentage of Covered Payroll	2.01%	2.00%	2.00%	2.00%	2.12%	3.60%	3.83%

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State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF LA ACADEMIA DE ESPERANZA'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.04741%	0.04670%	0.04419%	0.04271%	0.05791%	0.05803%	0.05588%
Proportionate Share of the Net OPEB Liability	$ 662,353	$ 1,079,419	$ 1,454,006	$ 1,793,354	$ 1,877,667	$ 2,523,350	$ 2,532,299
Covered Payroll	$ 2,245,994	$ 2,371,775	$ 2,147,600	$ 2,416,543	$ 2,489,846	$ 2,327,764	$ 2,327,764 [1]
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	29.4904%	48.7200%	71.3100%	97.6900%	77.7000%	101.3500%	108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	11.34%	11.34%

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[1] Covered payroll was estimated using 2018 payroll information.

SCHEDULE OF LA ACADEMIA DE ESPERANZA'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 43,171	$ 44,921	$ 47,242	$ 42,952	$ 51,260	$ 90,682	$ 177,445
Contributions in Relation to the Contractually Required Contribution	43,171	44,921	47,242	42,952	51,260	89,574	89,058
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ 1,108	$ 88,387
Covered Payroll	$ 2,279,548	$ 2,245,994	$ 2,371,775	$ 2,147,600	$ 2,416,543	$ 2,489,846	$ 2,327,764
Contributions as a Percentage of Covered Payroll	1.89%	2.00%	2.00%	2.00%	2.12%	3.60%	3.83%

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State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF LOS PUENTES CHARTER SCHOOL'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.02779%	0.02794%	0.02403%	0.02490%	0.02843%	0.02717%	0.02827%
Proportionate Share of the Net OPEB Liability	$ 473,300	$ 645,931	$ 790,671	$ 1,045,528	$ 921,811	$ 1,181,448	$ 1,281,104
Covered Payroll	$ 1,591,758	$ 1,417,808	$ 1,162,000	$ 1,186,364	$ 1,165,761	$ 1,177,629	$ 1,177,629 [1]
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	29.7344%	48.7200%	71.3100%	97.6900%	77.7000%	100.3243%	108.7867%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

[1] Covered payroll was estimated using 2018 payroll information.

SCHEDULE OF LOS PUENTES CHARTER SCHOOL'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 26,100	$ 31,834	$ 28,460	$ 23,240	$ 25,165	$ 42,458	$ 89,771
Contributions in Relation to the Contractually Required Contribution	26,100	31,834	28,460	23,240	25,165	41,939	45,055
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ 519	$ 44,716
Covered Payroll	$ 1,305,065	$ 1,591,758	$ 1,417,808	$ 1,162,000	$ 1,186,364	$ 1,165,761	$ 1,177,629
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.01%	2.00%	2.12%	3.60%	3.83%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF MONTESSORI OF THE RIO GRANDE'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.03341%	0.03069%	0.02694%	0.02803%	0.02729%	0.02541%	0.02526%
Proportionate Share of the Net OPEB Liability	$ 568,956	$ 709,350	$ 886,420	$ 1,176,954	$ 884,848	$ 1,104,917	$ 1,144,701
Covered Payroll	$ 1,913,410	$ 1,558,642	$ 1,301,144	$ 1,138,792	$ 1,090,246	$ 1,052,243	$ 1,052,243 [1]
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	29.7352%	48.7200%	71.3100%	97.6900%	77.7000%	101.3500%	108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

[1] Covered payroll was estimated using 2018 payroll information.

SCHEDULE OF MONTESSORI OF THE RIO GRANDE'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 41,769	$ 38,268	$ 31,173	$ 26,022	$ 24,156	$ 39,707	$ 80,212
Contributions in Relation to the Contractually Required Contribution	41,769	38,268	31,173	26,022	24,156	39,223	40,258
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ 484	$ 39,954
Covered Payroll	$2,088,363.91	$ 1,913,410	$ 1,558,642	$ 1,301,144	$ 1,138,792	$ 1,090,246	$ 1,052,243
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.00%	1.13%	2.12%	3.60%	3.83%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF MOUNTAIN MAHOGANY COMMUNITY SCHOOL'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.03704%	0.03209%	0.02982%	0.02540%	0.02434%	0.02421%	0.02408%
Proportionate Share of the Net OPEB Liability	$ 630,730	$ 741,799	$ 981,182	$ 1,066,523	$ 789,197	$ 1,052,737	$ 1,091,227
Covered Payroll	$ 2,007,483	$ 1,631,532	$ 1,440,200	$ 1,015,691	$ 1,038,758	$ 1,003,088	$ 1,003,088 [1]
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	31.4189%	48.7200%	71.3100%	97.6900%	77.7000%	101.3500%	108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

[1] Covered payroll was estimated using 2018 payroll information.

SCHEDULE OF MOUNTAIN MAHOGANY COMMUNITY SCHOOL'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 42,113	$ 40,150	$ 33,732	$ 28,804	$ 21,545	$ 37,832	$ 76,465
Contributions in Relation to the Contractually Required Contribution	42,113	40,150	33,732	28,804	21,545	37,370	38,377
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ 462	$ 38,088
Covered Payroll	$ 2,105,493	$ 2,007,483	$ 1,631,532	$ 1,440,200	$ 1,015,691	$ 1,038,758	$ 1,003,088
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.07%	2.00%	2.12%	3.60%	3.83%

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State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF NATIVE AMERICAN COMMUNITY ACADEMY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.07355%	0.07822%	0.06797%	0.06824%	0.06886%	0.06777%	0.06452%
Proportionate Share of the Net OPEB Liability	$ 1,252,450	$ 1,808,043	$ 2,236,451	$ 2,865,335	$ 2,232,709	$ 2,946,880	$ 2,923,835
Covered Payroll	$ 4,206,236	$ 3,457,390	$ 3,301,950	$ 2,873,479	$ 2,907,751	$ 2,687,676	$ 2,687,676 [1]
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	29.7760%	48.7200%	71.3100%	97.6900%	77.7000%	101.3500%	108.7867%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

[1] Covered payroll was estimated using 2018 payroll information.

SCHEDULE OF NATIVE AMERICAN COMMUNITY ACADEMY'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 94,015	$ 84,300	$ 78,197	$ 66,039	$ 60,952	$ 105,902	$ 204,881
Contributions in Relation to the Contractually Required Contribution	94,015	84,300	78,197	66,039	60,952	104,609	102,828
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ 1,293	$ 102,053
Covered Payroll	$ 4,700,730	$ 4,206,236	$ 3,457,390	$ 3,301,950	$ 2,873,479	$ 2,907,751	$ 2,687,676
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.26%	2.00%	2.12%	3.60%	3.83%

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State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF NEW MEXICO INTERNATIONAL SCHOOL'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.05268%	0.04653%	0.04017%	0.03527%	0.02338%	0.01789%	0.01968%
Proportionate Share of the Net OPEB Liability	$ 897,062	$ 1,075,619	$ 1,321,734	$ 1,480,955	$ 758,070	$ 777,921	$ 891,833
Covered Payroll	$ 3,015,652	$ 1,939,707	$ 1,940,050	$ 975,631	$ 767,591	$ 819,799	$ 819,799 [1]
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	29.7469%	48.7200%	71.3100%	97.6900%	77.7000%	101.3500%	108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

[1] Covered payroll was estimated using 2018 payroll information.

SCHEDULE OF NEW MEXICO INTERNATIONAL SCHOOL'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 63,772	$ 60,338	$ 38,799	$ 38,801	$ 20,695	$ 27,956	$ 62,493
Contributions in Relation to the Contractually Required Contribution	63,772	60,338	38,799	38,801	20,695	27,615	31,365
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ 341	$ 31,128
Covered Payroll	$ 3,189,886	$ 3,015,652	$ 1,939,707	$ 1,940,050	$ 975,631	$ 767,591	$ 819,799
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.00%	2.00%	2.12%	3.60%	3.83%

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State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF MARK ARMIJO ACADEMY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.03068%	0.03018%	0.02688%	0.03007%	0.02486%	0.02577%	0.02281%
Proportionate Share of the Net OPEB Liability	$ 522,541	$ 697,609	$ 884,446	$ 1,262,612	$ 806,058	$ 1,120,571	$ 1,033,675
Covered Payroll	$ 1,757,324	$ 1,532,825	$ 1,295,300	$ 1,037,390	$ 1,105,692	$ 950,184	$ 950,184 [1]
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	29.7350%	48.7200%	71.3100%	97.6900%	77.7000%	101.3500%	108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

[1] Covered payroll was estimated using 2018 payroll information.

SCHEDULE OF MARK ARMIJO ACADEMY'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 39,408	$ 35,147	$ 30,657	$ 25,906	$ 22,005	$ 40,270	$ 72,432
Contributions in Relation to the Contractually Required Contribution	39,408	35,147	30,657	25,906	22,005	39,778	36,353
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ 492	$ 36,079
Covered Payroll	$ 1,970,418	$ 1,757,324	$ 1,532,825	$ 1,295,300	$ 1,037,390	$ 1,105,692	$ 950,184
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.00%	2.00%	2.12%	3.60%	3.83%

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State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF PUBLIC ACADEMY FOR PERFORMING ARTS' PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.04958%	0.04535%	0.04781%	0.04733%	0.04579%	0.04665%	0.04723%
Proportionate Share of the Net OPEB Liability	$ 844,239	$ 1,048,381	$ 1,573,116	$ 1,987,343	$ 1,484,690	$ 2,028,508	$ 2,140,309
Covered Payroll	$ 2,839,247	$ 2,308,737	$ 2,308,750	$ 1,910,784	$ 2,001,573	$ 1,967,435	$ 1,967,435 [1]
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	29.7346%	48.7200%	71.3100%	97.6900%	77.7000%	103.1042%	108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

[1] Covered payroll was estimated using 2018 payroll information.

SCHEDULE OF PUBLIC ACADEMY FOR PERFORMING ARTS' CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 60,546	$ 56,785	$ 46,071	$ 46,175	$ 40,532	$ 72,898	$ 149,977
Contributions in Relation to the Contractually Required Contribution	60,546	56,785	46,071	46,175	40,532	72,008	75,272
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ 890	$ 74,705
Covered Payroll	$ 3,027,218	$ 2,839,247	$ 2,308,737	$ 2,308,750	$ 1,910,784	$ 2,001,573	$ 1,967,435
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.00%	2.00%	2.12%	3.60%	3.83%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF ROBERT F. KENNEDY CHARTER SCHOOL'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.06092%	0.05206%	0.05094%	0.04963%	0.04726%	0.04806%	0.04663%
Proportionate Share of the Net OPEB Liability	$ 1,037,365	$ 1,203,527	$ 1,676,104	$ 2,083,918	$ 1,532,353	$ 2,089,384	$ 2,113,119
Covered Payroll	$ 3,488,764	$ 2,470,525	$ 2,441,900	$ 1,972,126	$ 2,061,641	$ 1,942,441	$ 1,942,441 [1]
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	29.7345%	48.7200%	71.3100%	97.6900%	77.7000%	101.3500%	108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

[1] Covered payroll was estimated using 2018 payroll information.

SCHEDULE OF ROBERT F. KENNEDY CHARTER SCHOOL'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 60,916	$ 70,692	$ 52,890	$ 48,838	$ 41,833	$ 75,086	$ 148,072
Contributions in Relation to the Contractually Required Contribution	60,916	70,692	52,890	48,838	41,833	74,169	74,316
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ 917	$ 73,756
Covered Payroll	$ 3,071,965	$ 3,488,764	$ 2,644,477	$ 2,441,900	$ 1,972,126	$ 2,061,641	$ 1,942,441
Contributions as a Percentage of Covered Payroll	1.98%	2.00%	2.00%	2.00%	2.12%	3.60%	3.83%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF SIEMBRA LEADERSHIP HIGH SCHOOL'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.03125%	0.02868%	0.02492%	0.02225%	0.01690%	0.01098%	0.00900%
Proportionate Share of the Net OPEB Liability	$ 532,100	$ 662,861	$ 819,955	$ 934,257	$ 547,964	$ 477,449	$ 407,851
Covered Payroll	$ 1,789,483	$ 1,461,400	$ 1,200,000	$ 705,225	$ 471,110	$ 374,908	$ 374,908 [1]
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	29.7348%	48.7200%	71.3100%	97.6900%	77.7000%	101.3500%	108.7870%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

[1] Covered payroll was estimated using 2018 payroll information.

SCHEDULE OF SIEMBRA LEADERSHIP HIGH SCHOOL'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 54,008	$ 35,789	$ 29,228	$ 24,000	$ 14,959	$ 17,158	$ 28,579
Contributions in Relation to the Contractually Required Contribution	54,008	35,789	29,228	24,000	14,959	16,949	14,344
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ 209	$ 14,235
Covered Payroll	$ 2,697,142	$ 1,789,483	$ 1,461,400	$ 1,200,000	$ 705,225	$ 471,110	$ 374,908
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.00%	2.00%	2.12%	3.60%	3.83%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF SOUTH VALLEY ACADEMY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.08645%	0.08503%	0.08740%	0.08293%	0.07867%	0.07979%	0.07437%
Proportionate Share of the Net OPEB Liability	$ 1,472,189	$ 1,965,669	$ 2,875,766	$ 3,482,154	$ 2,550,787	$ 3,469,552	$ 3,370,205
Covered Payroll	$ 4,951,092	$ 4,321,424	$ 4,248,250	$ 3,282,843	$ 3,423,483	$ 3,097,992	$ 3,097,992 [1]
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	29.7346%	48.7200%	71.3100%	97.6900%	77.7000%	111.9936%	108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

[1] Covered payroll was estimated using 2018 payroll information.

SCHEDULE OF SOUTH VALLEY ACADEMY'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 117,455	$ 99,924	$ 86,428	$ 84,956	$ 69,636	$ 124,685	$ 236,160
Contributions in Relation to the Contractually Required Contribution	117,455	99,924	86,428	84,956	69,636	123,163	118,526
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ 1,522	$ 117,634
Covered Payroll	$ 5,819,929	$ 4,951,092	$ 4,321,424	$ 4,248,250	$ 3,282,843	$ 3,423,483	$ 3,097,992
Contributions as a Percentage of Covered Payroll	2.02%	2.00%	2.00%	2.00%	2.12%	3.60%	3.83%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF WILLIAM W. AND JOSEPHINE DORN CHARTER COMMUNITY SCHOOL'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.00839%	0.00875%	0.00839%	0.00771%	0.00795%	0.00707%	0.00699%
Proportionate Share of the Net OPEB Liability	$ 142,934	$ 202,317	$ 276,060	$ 323,736	$ 257,770	$ 307,429	$ 316,764
Covered Payroll	$ 480,724	$ 444,529	$ 405,000	$ 331,748	$ 303,347	$ 291,179	$ 291,179 [1]
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	29.7331%	48.7200%	71.3100%	97.6900%	77.7000%	101.3500%	108.7867%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

[1] Covered payroll was estimated using 2018 payroll information.

SCHEDULE OF WILLIAM W. AND JOSEPHINE DORN CHARTER COMMUNITY SCHOOL'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 10,481	$ 9,614	$ 8,890	$ 8,100	$ 7,037	$ 11,048	$ 22,197
Contributions in Relation to the Contractually Required Contribution	10,481	9,614	8,890	8,100	7,037	10,913	11,140
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ 135	$ 11,057
Covered Payroll	$ 523,975	$ 480,724	$ 444,529	$ 405,000	$ 331,748	$ 303,347	$ 291,179
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.00%	2.00%	2.12%	3.60%	3.83%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF ACE LEADERSHIP HIGH SCHOOL'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.04023%	0.03254%	0.03235%	0.03011%	0.03316%	0.03873%	0.04093%
Proportionate Share of the Net OPEB Liability	$ 685,055	$ 752,244	$ 1,064,428	$ 1,264,291	$ 1,075,176	$ 1,684,118	$ 1,854,814
Covered Payroll	$ 2,309,103	$ 1,652,850	$ 1,562,100	$ 1,383,743	$ 1,661,756	$ 1,704,999	$ 1,704,999 [1]
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	29.6676%	48.7200%	71.3100%	97.6900%	77.7000%	101.3500%	108.7900%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

[1] Covered payroll was estimated using 2018 payroll information.

SCHEDULE OF ACE LEADERSHIP HIGH SCHOOL'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 51,995	$ 46,182	$ 33,057	$ 31,242	$ 29,352	$ 60,522	$ 129,972
Contributions in Relation to the Contractually Required Contribution	51,995	46,182	33,057	31,242	29,352	59,783	65,231
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ 739	$ 64,741
Covered Payroll	$ 2,599,662	$ 2,309,103	$ 1,652,850	$ 1,562,100	$ 1,383,743	$ 1,661,756	$ 1,704,999
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.00%	2.00%	2.12%	3.60%	3.83%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF TECHNOLOGY LEADERSHIP HIGH SCHOOL'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.03318%	0.03421%	0.03111%	0.03008%	0.02959%	0.02758%	0.01850%
Proportionate Share of the Net OPEB Liability	$ 564,957	$ 790,905	$ 1,023,628	$ 1,263,032	$ 959,423	$ 1,199,276	$ 838,360
Covered Payroll	$ 1,912,377	$ 1,737,835	$ 1,502,500	$ 1,234,770	$ 1,183,352	$ 770,645	$ 770,645 [1]
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	29.5421%	48.7200%	71.3100%	97.6919%	77.7000%	101.3500%	108.7900%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

[1] Covered payroll was estimated using 2018 payroll information.

SCHEDULE OF TECHNOLOGY LEADERSHIP HIGH SCHOOL'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 44,181	$ 37,959	$ 34,757	$ 3,050	$ 26,192	$ 43,098	$ 58,746
Contributions in Relation to the Contractually Required Contribution	44,181	37,959	34,757	3,050	26,192	42,572	29,484
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ 526	$ 29,262
Covered Payroll	$ 2,208,938	$ 1,912,377	$ 1,737,835	$ 1,502,500	$ 1,234,770	$ 1,183,352	$ 770,645
Contributions as a Percentage of Covered Payroll	2.00%	1.98%	2.00%	2.00%	2.12%	3.60%	3.83%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF HEALTH LEADERSHIP HIGH SCHOOL'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.02551%	0.02567%	0.02588%	0.02684%	0.03179%	0.03110%	0.02944%
Proportionate Share of the Net OPEB Liability	$ 434,482	$ 593,344	$ 851,543	$ 1,126,987	$ 1,030,755	$ 1,352,338	$ 1,334,125
Covered Payroll	$ 1,461,200	$ 1,303,748	$ 1,249,943	$ 1,326,574	$ 1,334,382	$ 1,226,367	$ 1,226,367 [1]
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	29.7346%	48.7200%	71.3100%	97.6900%	77.7000%	101.3500%	108.7900%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

[1] Covered payroll was estimated using 2018 payroll information.

SCHEDULE OF HEALTH LEADERSHIP HIGH SCHOOL'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 29,786	$ 29,224	$ 26,155	$ 25,018	$ 28,139	$ 48,599	$ 93,486
Contributions in Relation to the Contractually Required Contribution	29,786	29,224	26,155	25,018	28,139	48,006	46,919
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ 593	$ 46,567
Covered Payroll	$ 1,489,341	$ 1,461,200	$ 1,303,748	$ 1,249,943	$ 1,326,574	$ 1,334,382	$ 1,226,367
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.01%	2.00%	2.12%	3.60%	3.83%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF CORAL COMMUNITY CHARTER SCHOOL'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.02837%	0.03029%	0.02558%	0.02485%	0.02585%	*	*
Proportionate Share of the Net OPEB Liability	$ 483,113	$ 700,134	$ 841,671	$ 1,043,429	$ 838,157	*	*
Covered Payroll	$ 1,624,746	$ 1,538,397	$ 1,235,500	$ 1,078,702	*	*	*
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	29.7347%	48.7200%	71.3100%	97.6900%	77.7000%	*	*
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	*	*

* The Coral Community Charter School was a new authorized charter school under District as of July 1, 2019 and historical data has not been previously presented for this school.

SCHEDULE OF CORAL COMMUNITY CHARTER SCHOOL'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 31,064	$ 32,496	$ 30,767	$ 24,710	$ 22,881	*	*
Contributions in Relation to the Contractually Required Contribution	31,064	32,496	30,767	24,710	22,881	*	*
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	*	*
Covered Payroll	$ 1,553,284	$ 1,624,746	$ 1,538,397	$ 1,235,500	$ 1,078,702	*	*
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.00%	2.00%	2.12%	*	*

* The Coral Community Charter School was a new authorized charter school under District as of July 1, 2019 and historical data has not been previously presented for this school.

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF GILBERT L. SENA CHARTER HIGH SCHOOL'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.02559%	0.02101%	0.02391%	0.02295%	0.02304%	*	*
Proportionate Share of the Net OPEB Liability	$ 435,864	$ 485,643	$ 786,723	$ 963,649	$ 747,046	*	*
Covered Payroll	$ 1,465,853	$ 1,067,101	$ 1,154,650	$ 961,443	*	*	*
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	29.7345%	48.7200%	71.3100%	97.6900%	77.7000%	*	*
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	*	*

* The Gilbert L. Sena Charter High School was a new authorized charter school under District as of July 1, 2019 and historical data has not been previously presented for this school.

SCHEDULE OF GILBERT L. SENA CHARTER HIGH SCHOOL'S PROPORTIONATE
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 30,030	$ 29,317	$ 21,342	$ 23,093	$ 20,394	*	*
Contributions in Relation to the Contractually Required Contribution	30,030	29,317	21,342	23,093	20,394	*	*
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	*	*
Covered Payroll	$ 1,501,546	$ 1,465,853	$ 1,067,101	$ 1,154,650	$ 961,443	*	*
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.00%	2.00%	2.12%	*	*

* The Gilbert L. Sena Charter High School was a new authorized charter school under District as of July 1, 2019 and historical data has not been previously presented for this school.

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF THE NEW AMERICA SCHOOL'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.02313%	0.02336%	0.02744%	0.02662%	0.02843%	*	*
Proportionate Share of the Net OPEB Liability	$ 393,864	$ 540,028	$ 902,872	$ 1,117,749	$ 921,811	*	*
Covered Payroll	$ 1,324,589	$ 1,186,550	$ 1,325,350	$ 1,186,364	*	*	*
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	29.7348%	48.7200%	71.31%	97.69%	77.7000%	*	*
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	16.50%	18.92%	*	*

* The New America School was a new authorized charter school under District as of July 1, 2019 and historical data has not been previously presented for this school.

SCHEDULE OF THE NEW AMERICA SCHOOL'S PROPORTIONATE
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 27,095	$ 26,492	$ 23,731	$ 26,507	$ 25,165	*	*
Contributions in Relation to the Contractually Required Contribution	27,095	26,492	23,731	26,507	25,165	*	*
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	*	*
Covered Payroll	$ 1,354,787	$ 1,324,589	$ 1,186,550	$ 1,325,350	$ 1,186,364	*	*
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.00%	2.00%	2.12%	*	*

* The New America School was a new authorized charter school under District as of July 1, 2019 and historical data has not been previously presented for this school.

State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF VOZ COLLEGIATE PREPARATORY SCHOOL'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

Fiscal Year	2024	2023	2022	2021	2020	2019	2018
Measurement Date	2023	2022	2021	2020	2019	2018	2017
Proportion of the Net OPEB Liability	0.00906%	0.00581%	0.00167%	*	*	*	*
Proportionate Share of the Net OPEB Liability	$ 154,367	$ 134,302	$ 54,949	*	*	*	*
Covered Payroll	$ 519,146	$ 295,110	$ 77,058	*	*	*	*
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	29.7348%	48.7200%	71.31%	*	*	*	*
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	44.16%	33.33%	25.39%	*	*	*	*

* Voz Collegiate Preparatory School was a new authorized charter school under District as of July 1, 2020 and historical data has not been previously presented for this school.

SCHEDULE OF VOZ COLLEGIATE PREPARATORY SCHOOL'S PROPORTIONATE
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	$ 18,325	$ 10,382	$ 5,902	*	*	*	*
Contributions in Relation to the Contractually Required Contribution	18,325	10,382	23,731	*	*	*	*
Contribution Deficiency (Excess)	$ -	$ -	$ -	*	*	*	*
Covered Payroll	$ 916,191	$ 519,146	$ 295,110	*	*	*	*
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.00%	*	*	*	*

* Voz Collegiate Preparatory School was a new authorized charter school under District as of July 1, 2020 and historical data has not been previously presented for this school.

State of New Mexico
Albuquerque Municipal School District No. 12
Notes to Required Supplementary Information (unaudited)
Year Ended June 30, 2024

Pension Plan

Changes in benefit provisions. There were no significant events or changes in benefit provisions that required an adjustment to roll-forward liabilities as of June 30, 2024.

Changes in assumptions and methods. Actuarial assumptions and methods are set by the Board of Trustees, based upon recommendations made by the Plan's actuary. The Board adopted new assumptions on April 17, 2020, in conjunction with the six-year actuarial experience study period ending June 30, 2019. No changes have been made to the assumptions since the prior valuation.

Other Post-Employment Benefits (OPEB)

In the total OPEB liability measured as of June 30, 2024, changes in assumption include adjustments resulting from an decrease in the discount rate from 5.42% to 6.62%.

See also the Actuarial Assumptions subsection of the financial statements note disclosure, *General Information on the Pension Plan and Other Post-Employment Benefits (OPEB).*

Supplementary Information

Non-Major Governmental Funds

Statement A-1

State of New Mexico
Albuquerque Municipal School District No. 12
Combining Balance Sheets
Non-Major Governmental Funds
June 30, 2024

	Special Revenue	Capital Projects	Total
ASSETS			
Current assets			
Restricted cash and cash equivalents	$ 53,678,377	$ 64,781,451	$ 118,459,828
Restricted accounts receivable	18,868,967	28,623,015	47,491,982
Total assets	$ 72,547,344	$ 93,404,466	$ 165,951,810
LIABILITIES			
Interfund payables	$ 15,945,734	$ 18,313,129	$ 34,258,863
Liabilities payable from restricted assets	322,678	1,802,710	2,125,388
Total liabilities	16,268,412	20,115,839	36,384,251
DEFERRED INFLOWS OF RESOURCES			
Grants	-	-	-
Total deferred inflows of resources	-	-	-
FUND BALANCES			
Restricted for			
Restricted by grantor	55,626,598	-	55,626,598
Athletic program	652,334	-	652,334
Capital projects	-	73,288,627	73,288,627
Total fund balances	56,278,932	73,288,627	129,567,559
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 72,547,344	$ 93,404,466	$ 165,951,810

Statement A-2

State of New Mexico
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Governmental Funds
For the Year Ended June 30, 2024

	Special Revenue	Capital Projects	Total
REVENUES			
Property taxes	$ -	$ -	$ -
State grants	47,825,345	26,185,384	74,010,729
Federal grants	39,594,624	16,129,170	55,723,794
Miscellaneous	13,675,898	8,963,685	22,639,583
Interest	177,038	2,122,370	2,299,408
Total revenues	101,272,905	53,400,609	154,673,514
EXPENDITURES			
Current			
Instruction	40,446,187	-	40,446,187
Support services			
Students	18,639,686	-	18,639,686
Instruction	3,115,511	-	3,115,511
General administration	998,273	-	998,273
School administration	490,326	-	490,326
Central services	5,718,394	-	5,718,394
Operation & maintenance of plant	507,058	-	507,058
Student transportation	21,280,418	-	21,280,418
Other support services	-	-	-
Food services operations	1,499,516	-	1,499,516
Facilities, supplies & services	-	6,807,590	6,807,590
Debt service			
Principal	-	-	-
Interest	-	-	-
Bond issuance costs	-	-	-
Capital outlay	19,957	22,894,817	22,914,774
Total expenditures	92,715,326	29,702,407	122,417,733
Excess (deficiency) of revenues over (under) expenditures	8,557,579	23,698,202	32,255,781
OTHER FINANCING SOURCES (USES)			
Transfers in (out)	(21,178)	-	(21,178)
Proceeds from sale of capital assets	43,006	194,434	237,440
Total other financing sources (uses)	21,828	194,434	216,262
Net changes in fund balances	8,579,407	23,892,636	32,472,043
Fund balances - beginning of year	47,699,525	49,395,991	97,095,516
Fund balances - end of year	$ 56,278,932	$ 73,288,627	$ 129,567,559

Non-Major Special Revenue Funds

State of New Mexico
Albuquerque Municipal School District No. 12

Special Revenue Funds Descriptions

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:

Pupil Transportation (13000) – This 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.

Instructional Materials (14000) – This fund is used to account for the purchase of textbooks and supplementary instructional materials adopted by the Public Education Department. This fund was established by the Instructional Materials Act, section 22-15-9, NMSA 1978.

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

Non-Instructional Support (23000) – This fund is used to account for fundraising performed by the students and fees generated at the individual school site level. Authority for the creation of this fund is 6.20.2 NMAC.

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.

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

IDEA-B Private School Share (24115) – A proportionate allocation subtracted from the total IDEA-B Entitlement (24106) award to the Private schools' students with disabilities.

Fresh Fruit and Vegetables (24118) – Funds will be used to acquire, prepare, and serve fresh fruits and vegetables to students during the school day.

IDEA B Risk Pool (24120) – Funds awarded from the PED from unspent statewide IDEA-B funds. Funds are used for the education of students with disabilities.

Title I 1003g Grant (24124) – To be used in conjunction with school improvement strategies and activities to help the District improve academic achievement.

Charter School Grant (24146) – Federal flow-through funding geared towards promoting the setup, continuation, and thriving of charter schools.

Special Revenue Funds Descriptions (continued)

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 and 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.

Carl D Perkins (Secondary Current) (24174) – 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 (P.L. 105-332).

Student Support and Academic Enrichment (24189) – Promotes the expense of federal funds to support students and schools in three domains: well-rounded education, safe and healthy students, and effective use of technology.

Title I – Comprehensive Support and Improvement (24190) – To provide targeted, planned intervention in state identified schools, in order to promote school wide positive results.

Stronger Connections Grant (24196) – Federal funding in alignment with Title IV supporting the physical and mental health of students.

CARES Act FY20–21 (24301) – Federal funding aid in response to the COVID-19 pandemic, distributed with the general purpose of assisting with the funding shortages due to reduced economic output and increased health-related requirements.

CRRSA, ESSER II (24308) – Second round of federal funding aid in response to the COVID-19 pandemic, distributed with the general purpose of assisting with the funding shortages due to reduced economic output and increased health-related requirements and support educational recovery.

CRRSA – **Social Emotional Learning (24309)** – Federal funding aid in response to the COVID-19 pandemic, distributed with the specific purpose of assisting with the social emotional gaps experienced by students during online education.

ESSER III/Near Peer Tutoring ALN 84.425D (24333) – American Rescue Plan Act Funding allocated by the State Agency specifically for additional tailored educational recovery.

ESSER III Out of School Time Round 1 ALN – **84.425U (24341) –** First Round of American Rescue Plan Act Funding allocated by the State Agency specifically for additional Out of School Time programs.

ESSER III Out of School Time Round 2 ALN – **84.425U (24342) –** Second Round of American Rescue Plan Act Funding allocated by the State Agency specifically for additional Out of School Time programs.

Special Revenue Funds Descriptions (continued)

Individuals with Disabilities Education Act (IDEA)/American Rescue Plan Act of 2021 (APR) 84.027X (24346) – Federal funding aid in response to the COVID-19 pandemic, distributed with the specific purpose of assisting with Special Education Student needs.

IDEA/American Rescue Plan Act of 2021 (ARP) Preschool ALN 84.173X (24349) – Federal funding aid in response to the COVID-19 pandemic, distributed with the specific purpose of assisting with Special Education Preschool Student needs.

ARPA-Homeless Children and Youth (ARP-HCY) (24350) – **Additional American Rescue Plan Act** Federal funding in support of homeless students negatively affected by the pandemic.

ARP-Homeless Emergency Rescue Fund 2 (ARP-HCY 2) (24355) – American Rescue Plan Act. Federal funding in support of homeless students negatively affected by the pandemic.

Collaborative Research & 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.

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 (25131) – 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 (P.L. 103-382).

Impact Aid (25145 – Special Education and 25147 – Indian Education) – To account for funding of a federal program to provide financial assistance to local educational agencies (LEAs) 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 (P.L. 81-874).

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

Special Revenue Funds Descriptions (continued)

Magnet Schools Assistance – Engineering the Future Project (25180) – Establish two new magnet schools and to strengthen one existing magnet school in order to create a K-12 STEM magnet pathway in a low-income, majority Hispanic neighborhood of Albuquerque. All of the proposed project schools will implement proven, innovative whole-schools STEM programs, which will engage each student, each day in each class.

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

Public Health Services/Health Ed (25222) – Grant funded through the Center for Disease Control to promote sexual education and health in public schools.

REC/District Fiscal Agent (26107) – State funding flowing through RECs as fiscal agent.

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

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

General Mills Foundation (26166) – This grant is to partially fund the Alameda Counts program which will develop a strong academic culture of excellence in math.

ABC Community Schools Partnership (26186) – Fund allocated specifically to track the state funded grants that flow through the partnership of Albuquerque Public Schools, Bernalillo County and City of Albuquerque (ABC Partnership).

APS Foundation (26190) – Afterschool program for Kirtland ES that focuses on reading, literacy, and mathematics while addressing resiliency and behavior.

APS Homeless Project (26210) – This fund supports the homeless students in the APS District. It is a cash fund supported by donations and is used for tutoring, counseling, and the purchase of supplies for homeless students in the District.

2012 GO Bonds Student Library SB-66 (27107) – Statute specifies that the funds are available to acquire library books, equipment and library resources for public school libraries.

Instructional Materials FY20 (27109) – State allocation meant as a boost to the instructional materials regular allocation in an effort to bring up to date the schools' resources.

Special Revenue Funds Descriptions (continued)

Structured Literacy and Early Literacy (27114) – State funding supporting literacy targeted initiatives.

Community Schools Planning Grant (27126) – Delayed allocation that is geared toward assisting with the planning phase of new community schools.

Community Schools Implementation Grant (27127) – State funding supporting the implementation of new and developing community schools.

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

Indian Education School District Initiative Grant (27150) – Indian Education District initiative grant serving American Indian students for a summer cultural enrichment program.

Extended Learning Transportation (27153) – State funding transportation cost support for the implementation on the ELTP Program.

New Mexico Grown Fresh Fruits and Vegetables (27183) – This funding is to be used in promoting a healthy nutrition plan while stimulating local economy.

State Directed Activities (27200) – State funded and identified initiatives, used mostly to gather, track, and analyze data.

Open SciEd Expansion Initiative (27202) – State funded initiatives to support approved projects in relation to STEM initiatives.

Intergovernmental Agreement (27400) – State funding for specific projects, established through IGAs, and billed outside OBMS.

2020 School Bus Cameras (27405) – Capital funds allocation for the purchase and equipment of school bus cameras on existing buses.

K5P Pilot 140 (27406) – State funded pilot program that funds the extension of the school day and implements a Transformational plan in designated schools.

Family Income Index (27407) – State formula grant allocation for elementary schools as part of a two-year pilot with emphasis on intervention on math and literacy.

Out of School Time (OST) (27416) – State funding appropriation in support of OST initiatives.

Next Gen Career & Technical Edu (CTE) (27502) – Pilot program funding to help respond to the evolution of CTE education in relation to changing markets.

Special Revenue Funds Descriptions (continued)

Innovation Zones (27552) – State funding appropriation in support of CTE Initiatives.

Junior Bill Out of School Time (27553) – State funding appropriation in support of OST Initiatives.

FY24 Junior Bill Title I After School Programs (27554) – State funding appropriation in support of OST Initiatives for homeless students

CTE Junior Bill SB192 reg 2023 APS (27574) – State funding appropriation in support of CTE Initiatives.

Bilingual Multicultural Ed Laws of 2023, Session 1, Chapter 210, Section 4, Item I (27575) – State funded appropriation for bilingual initiatives.

Behavioral Health Support Laws of 2023, 1st Session, Chapter 210, Section 5, p. 219-222 (27583) – State funded appropriation supporting initiatives related to student behavior health.

Attendance Success Initiative reg2023, HB2, pages 219-222 item 183 (27584) – State funding targeting student truancy.

Career technical education innovation zones and work-based learning initiatives and equipment (27589) – State funding appropriation in support of CTE Initiatives.

Indian Education Act Funding HB2 regular 2023 (27901) – State funded initiative meant to support Native American students.

Native Language Fellows HB2 regular 2023 (27902) – State funding for additional costs associated with certified Native American language teachers.

Native American Community Based Immersion Schools Prek-12 HB2 regular 2023 (27903) – State funded initiative meant to support Native American students.

Native American Language Program Grant HB2 regular 2023 (27905) – State funded meant to support Native American language related initiatives.

Indigenous Education Initiative (IEI) HB2 regular 202 (27906) – State funded initiative meant to support Native American students.

Native American Language and Culture Support Grant HB2 regular 2023 (27909) – State funded initiative meant to support Native American students.

NMDOT – Local Government Road Funds Coop Agreement (28120) – This grant is for the design and improvements to paving overlays on parking areas and reconstruction with miscellaneous construction on school District campuses.

NM Econ Dev Dept (28210) – State direct funding to support the preservation of outdoor recreational trails initiatives as affiliated with APS.

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Special Revenue Funds Descriptions (continued)

NM Schools COVID-19 Testing Program DOH (28211) – State funding allocated by NMDOH in support of early identification and support of COVID-19 cases in schools.

Law Enforcement Protection Fund (LEFP) (28218) – State direct funding awarded to support the District Law Enforcement Department.

Private Direct 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.

School Based Health Center (29130) – Planning funding awarded by New Mexico Alliance for School-Based Health Care (NMASBHC) to assist in opening one pilot location.

Behavioral Health Services-Med Asst Div/DOH (29131) – NMDOH collaborative support and initiatives.

Note: Many of the above described funds are actually reporting on multiple grants. These funds are associated with internal APS Grant Numbers, and are identifiable on the Statement of Revenues, Expenditures, and Changes in Fund Balance Budget (Non-GAAP Budgetary Basis) and Actual. The New Mexico Public Education Department defines the fund number in the upper right-hand corner. APS' grant numbers are in parentheses after the name of the fund on each page.

State of New Mexico
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Combining Balance Sheets
Non-Major Special Revenue Funds
June 30, 2024

	Pupil Transportation 13000	Instructional Materials 14000	Athletics 22000	Non Instructional Support 23000	Preschool IDEA-B 24109
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Accounts receivable					
Restricted cash and cash equivalents	113,271	114,249	648,719	8,552,861	-
Restricted accounts receivable	246	-	3,615	-	166,926
TOTAL ASSETS	$ 113,517	$ 114,249	$ 652,334	$ 8,552,861	$ 166,926
LIABILITIES					
Interfund payables	$ -	$ -	$ -	$ -	$ 166,926
Liabilities payable from restricted assets	56,759	-	-	-	-
Total liabilities	56,759	-	-	-	166,926
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-
FUND BALANCES					
Restricted by grantor	56,758	114,249	-	8,552,861	-
Restricted for athletics program	-	-	652,334	-	-
Total fund balances	56,758	114,249	652,334	8,552,861	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 113,517	$ 114,249	$ 652,334	$ 8,552,861	$ 166,926

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Albuquerque Municipal School District No. 12
Combining Balance Sheets
Non-Major Special Revenue Funds
June 30, 2024

	Education of Homeless 24113	IDEA-B Private School Proportionate Share 24115	Fresh Fruit & Vegetables 24118	IDEA-B Risk Pool 24120	SIG Title I 1003g Grant 24124
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Accounts receivable					
Restricted cash and cash equivalents	-	-	-	-	207
Restricted accounts receivable	7,599	31,072	180,768	54,753	-
TOTAL ASSETS	$ 7,599	$ 31,072	$ 180,768	$ 54,753	$ 207
LIABILITIES					
Interfund payables	$ 7,599	$ 31,072	$ 180,768	$ 54,753	$ -
Liabilities payable from restricted assets	-	-	-	-	-
Total liabilities	7,599	31,072	180,768	54,753	-
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-
FUND BALANCES					
Restricted by grantor	-	-	-	-	207
Restricted for athletics program	-	-	-	-	-
Total fund balances	-	-	-	-	207
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 7,599	$ 31,072	$ 180,768	$ 54,753	$ 207

State of New Mexico
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	Charter Schools Grant 24146	English Language Acquisition 24153	Teacher/Principal Training 24154	Carl D Perkins Secondary Current Year 24174	Student Support and Academic Enrichment 24189
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Accounts receivable					
Restricted cash and cash equivalents	-	-	-	-	-
Restricted accounts receivable	-	449,058	947,607	785,077	580,133
TOTAL ASSETS	$ -	$ 449,058	$ 947,607	$ 785,077	$ 580,133
LIABILITIES					
Interfund payables	$ -	$ 449,058	$ 945,129	$ 785,077	$ 579,170
Liabilities payable from restricted assets	-	-	2,478	-	963
Total liabilities	-	449,058	947,607	785,077	580,133
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-
FUND BALANCES					
Restricted by grantor	-	-	-	-	-
Restricted for athletics program	-	-	-	-	-
Total fund balances	-	-	-	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ -	$ 449,058	$ 947,607	$ 785,077	$ 580,133

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Combining Balance Sheets
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	School Improvement (CSI) 24190	Stronger Connections Grant 24196	CARES ACT 24301	CRRSA ESSER II 24308	Social Emotional Learning-CRRSA 24309
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Accounts receivable					
Restricted cash and cash equivalents	-	-	9,000	-	-
Restricted accounts receivable	-	30,272	-	-	336
TOTAL ASSETS	$ -	$ 30,272	$ 9,000	$ -	$ 336
LIABILITIES					
Interfund payables	$ -	$ 30,272	$ -	$ -	$ 336
Liabilities payable from restricted assets	-	-	-	-	-
Total liabilities	-	30,272	-	-	336
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-
FUND BALANCES					
Restricted by grantor	-	-	9,000	-	-
Restricted for athletics program	-	-	-	-	-
Total fund balances	-	-	9,000	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ -	$ 30,272	$ 9,000	$ -	$ 336

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June 30, 2024

	ESSER Near Peer Tutoring Program 24333	ESSER OST ROUND I 24341	ESSER OST ROUND II 24342	Individuals with Disabilities Educ. Act (IDEA)/American Rescue Plan Act of 2021 (ARPA) 24346	IDEA/ American Rescue Plan Act of 2021 (ARP) Preschool 24349
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Accounts receivable					
Restricted cash and cash equivalents	-	-	-	-	-
Restricted accounts receivable	109,720	82,356	110,456	-	-
TOTAL ASSETS	$ 109,720	$ 82,356	$ 110,456	$ -	$ -
LIABILITIES					
Interfund payables	$ 102,773	$ 82,356	$ 110,456	$ -	$ -
Liabilities payable from restricted assets	6,947	-	-	-	-
Total liabilities	109,720	82,356	110,456	-	-
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-
FUND BALANCES					
Restricted by grantor	-	-	-	-	-
Restricted for athletics program	-	-	-	-	-
Total fund balances	-	-	-	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 109,720	$ 82,356	$ 110,456	$ -	$ -

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	ARPA Homeless Children and Youth 24350	ARPA Homeless Emergency Rescue Fund 24355	Collaborative Research Starbase La Luz 25112	Title XX Health & Social Instruction 25129	Johnson O'Malley 25131
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Accounts receivable					
Restricted cash and cash equivalents	-	-	-	-	-
Restricted accounts receivable	-	253,574	13,199	6,603	17,117
TOTAL ASSETS	$ -	$ 253,574	$ 13,199	$ 6,603	$ 17,117
LIABILITIES					
Interfund payables	$ -	$ 253,574	$ 10,199	$ -	$ 15,641
Liabilities payable from restricted assets	-	-	3,000	-	1,476
Total liabilities	-	253,574	13,199	-	17,117
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-
FUND BALANCES					
Restricted by grantor	-	-	-	6,603	-
Restricted for athletics program	-	-	-	-	-
Total fund balances	-	-	-	6,603	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ -	$ 253,574	$ 13,199	$ 6,603	$ 17,117

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	Impact Aid Special Education 25145	Impact Aid Indian Education 25147	Title XIX Medicaid 25153	Engineering the Future Project/Magnet Schools Assistance 25180	Indian Education Formula Grant 25184
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Accounts receivable					
Restricted cash and cash equivalents	173,175	48,214	40,388,534	-	-
Restricted accounts receivable	-	-	2,780,173	1,053,944	496,359
TOTAL ASSETS	$ 173,175	$ 48,214	$ 43,168,707	$ 1,053,944	$ 496,359
LIABILITIES					
Interfund payables	$ -	$ -	$ -	$ 1,048,944	$ 496,359
Liabilities payable from restricted assets	47,628	-	53,551	5,000	-
Total liabilities	47,628	-	53,551	1,053,944	496,359
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-
FUND BALANCES					
Restricted by grantor	125,547	48,214	43,115,156	-	-
Restricted for athletics program	-	-	-	-	-
Total fund balances	125,547	48,214	43,115,156	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 173,175	$ 48,214	$ 43,168,707	$ 1,053,944	$ 496,359

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	Adolescent Health Prevention (CDC) 25222	REGION 9/ Del Norte/ Ed Fellows 26107	ABEC- Job Mentor Instruction 26118	Corporation for Public Broadcasting 26161	General Mills Foundation 26166
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Accounts receivable					
Restricted cash and cash equivalents	-	-	-	903,681	9,827
Restricted accounts receivable	94,613	312,086	54,795	-	-
TOTAL ASSETS	$ 94,613	$ 312,086	$ 54,795	$ 903,681	$ 9,827
LIABILITIES					
Interfund payables	$ 94,613	$ 312,086	$ 54,795	$ -	$ -
Liabilities payable from restricted assets	-	-	-	8,297	-
Total liabilities	94,613	312,086	54,795	8,297	-
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-
FUND BALANCES					
Restricted by grantor	-	-	-	895,384	9,827
Restricted for athletics program	-	-	-	-	-
Total fund balances	-	-	-	895,384	9,827
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 94,613	$ 312,086	$ 54,795	$ 903,681	$ 9,827

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Combining Balance Sheets
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	ABC Community Partnership Schools 26186	APS Foundation 26190	APS Homeless Project 26210	2012 GOB Public School Library Award 27107	Instructional Materials FY20 27109
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Accounts receivable					
Restricted cash and cash equivalents	-	182,765	-	-	1,281,814
Restricted accounts receivable	983,918	-	213,494	682,411	-
TOTAL ASSETS	$ 983,918	$ 182,765	$ 213,494	$ 682,411	$ 1,281,814
LIABILITIES					
Interfund payables	$ 982,013	$ -	$ 113,143	$ 682,411	$ -
Liabilities payable from restricted assets	1,905	-	-	-	-
Total liabilities	983,918	-	113,143	682,411	-
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-
FUND BALANCES					
Restricted by grantor	-	182,765	100,351	-	1,281,814
Restricted for athletics program	-	-	-	-	-
Total fund balances	-	182,765	100,351	-	1,281,814
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 983,918	$ 182,765	$ 213,494	$ 682,411	$ 1,281,814

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	Early Literacy and Reading Support 27114	Community Schools Planning Grant 27126	Community Schools Implementation Grant 27127	Pre-K Initiative 27149	Indian Education Initiate Grant 27150
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Accounts receivable					
Restricted cash and cash equivalents	-	-	-	-	-
Restricted accounts receivable	380,412	83,200	1,207,235	2,972,610	114,194
TOTAL ASSETS	$ 380,412	$ 83,200	$ 1,207,235	$ 2,972,610	$ 114,194
LIABILITIES					
Interfund payables	$ 375,820	$ 83,200	$ 1,207,149	$ 2,972,610	$ 114,194
Liabilities payable from restricted assets	4,592	-	86	-	-
Total liabilities	380,412	83,200	1,207,235	2,972,610	114,194
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-
FUND BALANCES					
Restricted by grantor	-	-	-	-	-
Restricted for athletics program	-	-	-	-	-
Total fund balances	-	-	-	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 380,412	$ 83,200	$ 1,207,235	$ 2,972,610	$ 114,194

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Non-Major Special Revenue Funds
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	ELTP Transportation FY20 27153	NM Grown Fruit/Veg 27183	State Directed Activities 27200	OpenSciEd Expansion Initiative 27202	Intergovernmental Agreement 27400
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Accounts receivable					
Restricted cash and cash equivalents	-	-	448,818	-	-
Restricted accounts receivable	-	1	-	-	806,505
TOTAL ASSETS	$ -	$ 1	$ 448,818	$ -	$ 806,505
LIABILITIES					
Interfund payables	$ -	$ 1	$ -	$ -	$ 802,211
Liabilities payable from restricted assets	-	-	-	-	4,294
Total liabilities	-	1	-	-	806,505
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-
FUND BALANCES					
Restricted by grantor	-	-	448,818	-	-
Restricted for athletics program	-	-	-	-	-
Total fund balances	-	-	448,818	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ -	$ 1	$ 448,818	$ -	$ 806,505

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	District Owned Sch Bus Cameras Legislative FY20 HB-349 FY22 27405	Transformational Plan 27406	Family Index Pilot FY22 27407	Equity Dept Out Of School Time FY 24 27416	Next Gen Career & Technical Edu (CTE) 27502
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Accounts receivable					
Restricted cash and cash equivalents	-	84,022	-	-	-
Restricted accounts receivable	29,554	-	1,204,366	17,364	471,539
TOTAL ASSETS	$ 29,554	$ 84,022	$ 1,204,366	$ 17,364	$ 471,539
LIABILITIES					
Interfund payables	$ 29,544	$ -	$ 1,204,297	$ 17,364	$ 471,539
Liabilities payable from restricted assets	-	-	69	-	-
Total liabilities	29,544	-	1,204,366	17,364	471,539
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-
FUND BALANCES					
Restricted by grantor	10	84,022	-	-	-
Restricted for athletics program	-	-	-	-	-
Total fund balances	10	84,022	-	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 29,554	$ 84,022	$ 1,204,366	$ 17,364	$ 471,539

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	CEC/CTE Dept Innovation Zones FY 24 27552	Junior Bill Out Of School Time FY 24 27553	Junior Bill Out of School time Homeless After-School FY 24 27554	CTE Junior Bill SB192 FY 24 27574	Bilingual Multicultural Ed FY 24 27575
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Accounts receivable					
Restricted cash and cash equivalents	-	-	-	-	-
Restricted accounts receivable	134,442	72,644	88,037	75,000	93,276
TOTAL ASSETS	$ 134,442	$ 72,644	$ 88,037	$ 75,000	$ 93,276
LIABILITIES					
Interfund payables	$ 134,442	$ 71,872	$ 88,037	$ 75,000	$ 90,276
Liabilities payable from restricted assets	-	772	-	-	3,000
Total liabilities	134,442	72,644	88,037	75,000	93,276
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-
FUND BALANCES					
Restricted by grantor	-	-	-	-	-
Restricted for athletics program	-	-	-	-	-
Total fund balances	-	-	-	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 134,442	$ 72,644	$ 88,037	$ 75,000	$ 93,276

State of New Mexico
Albuquerque Municipal School District No. 12
Combining Balance Sheets
Non-Major Special Revenue Funds
June 30, 2024

	SEL Mini and Wellness Room Grant 27583	Attendance Success Initiative FY 24 27584	Early College High School (ECHS) Flowthrough Funding Initiative for FY24 27589	Improving educational and cultural outcomes for Native American Students 27901	Native American Language Fellow Grant 27902
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Accounts receivable					
Restricted cash and cash equivalents	-	-	-	118,093	-
Restricted accounts receivable	40,604	200,844	12,019	-	202,204
TOTAL ASSETS	$ 40,604	$ 200,844	$ 12,019	$ 118,093	$ 202,204
LIABILITIES					
Interfund payables	$ 40,604	$ 200,844	$ 12,019	$ -	$ 202,204
Liabilities payable from restricted assets	-	-	-	118,093	-
Total liabilities	40,604	200,844	12,019	118,093	202,204
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-
FUND BALANCES					
Restricted by grantor	-	-	-	-	-
Restricted for athletics program	-	-	-	-	-
Total fund balances	-	-	-	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 40,604	$ 200,844	$ 12,019	$ 118,093	$ 202,204

State of New Mexico
Albuquerque Municipal School District No. 12
Combining Balance Sheets
Non-Major Special Revenue Funds
June 30, 2024

	Native American Community Based Immersion Schools PreK-12 Grant 27903	Native American Language Program Grant 27905	Indigenous Education Initiative 27906	Language and Culture Support to Preserve and Maintain Native Languages in NM 27909	NMDOT 28120
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Accounts receivable					
Restricted cash and cash equivalents	-	-	-	138,870	61,625
Restricted accounts receivable	71,259	-	89,378	-	-
TOTAL ASSETS	$ 71,259	$ -	$ 89,378	$ 138,870	$ 61,625
LIABILITIES					
Interfund payables	$ 69,078	$ -	$ 89,378	$ -	$ 4,528
Liabilities payable from restricted assets	2,181	-	-	-	1,587
Total liabilities	71,259	-	89,378	-	6,115
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-
FUND BALANCES					
Restricted by grantor	-	-	-	138,870	55,510
Restricted for athletics program	-	-	-	-	-
Total fund balances	-	-	-	138,870	55,510
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 71,259	$ -	$ 89,378	$ 138,870	$ 61,625

State of New Mexico
Albuquerque Municipal School District No. 12
Combining Balance Sheets
Non-Major Special Revenue Funds
June 30, 2024

	Outdoor Recreation Trails 28210	NM DOH COVID-19 Testing FY22 28211	Law Enforcement Protection Fund (LEPF) 28218	Private Direct Grants (Categorical) 29102	City/County Grants 29107
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Accounts receivable					
Restricted cash and cash equivalents	3,654	107,011	3,174	212,957	51,436
Restricted accounts receivable	-	-	-	-	-
TOTAL ASSETS	$ 3,654	$ 107,011	$ 3,174	$ 212,957	$ 51,436
LIABILITIES					
Interfund payables	$ -	$ -	$ -	$ -	$ -
Liabilities payable from restricted assets	-	-	-	-	-
Total liabilities	-	-	-	-	-
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-
FUND BALANCES					
Restricted by grantor	3,654	107,011	3,174	212,957	51,436
Restricted for athletics program	-	-	-	-	-
Total fund balances	3,654	107,011	3,174	212,957	51,436
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 3,654	$ 107,011	$ 3,174	$ 212,957	$ 51,436

State of New Mexico
Albuquerque Municipal School District No. 12
Combining Balance Sheets
Non-Major Special Revenue Funds
June 30, 2024

	School Based Health Center 29130	NM Youth Peer 2 Peer Helper Program NM DOH Health Services 29131	Total
ASSETS			
Cash and cash equivalents	$ -	$ -	$ -
Accounts receivable			
Restricted cash and cash equivalents	18,000	4,400	53,678,377
Restricted accounts receivable	-	-	18,868,967
TOTAL ASSETS	$ 18,000	$ 4,400	$ 72,547,344
LIABILITIES			
Interfund payables	$ -	$ -	$ 15,945,734
Liabilities payable from restricted assets	-	-	322,678
Total liabilities	-	-	16,268,412
DEFERRED INFLOWS OF RESOURCES	-	-	-
FUND BALANCES			
Restricted by grantor	18,000	4,400	55,626,598
Restricted for athletics program	-	-	652,334
Total fund balances	18,000	4,400	56,278,932
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 18,000	$ 4,400	$ 72,547,344

State of New Mexico
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Special Revenues Funds
For the Year Ended June 30, 2024

	Pupil Transportation 13000	Instructional Materials 14000	Athletics 22000	Non Instructional Support 23000
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	20,822,624	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	1,296,711	9,199,101
Interest	95,517	-	55,176	26,345
Total revenues	20,918,141	-	1,351,887	9,225,446
EXPENDITURES				
Current				
Instruction	-	3,491	1,823,158	9,212,146
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	21,250,874	-	-	-
Food services operations	-	-	-	-
Facilities, supplies and materials	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	21,250,874	3,491	1,823,158	9,212,146
Excess (deficiency) of revenues over (under) expenditures	(332,733)	(3,491)	(471,271)	13,300
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	-	-	-	-
Proceeds from sale of capital assets	43,006	-	-	-
Bond issuance premiums	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	43,006	-	-	-
Net changes in fund balances	(289,727)	(3,491)	(471,271)	13,300
Fund balances - beginning of year	346,485	117,740	1,123,605	8,539,561
Fund balances - end of year	$ 56,758	$ 114,249	$ 652,334	$ 8,552,861

State of New Mexico
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Special Revenues Funds
For the Year Ended June 30, 2024

	Preschool IDEA-B 24109	Education of Homeless 24113	IDEA-B Private School Proportionate Share 24115	Fresh Fruit & Vegetables 24118	IDEA-B Reallocation Charters 24120
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ -
State grants	-	-	-	-	-
Federal grants	493,931	67,586	191,225	1,009,347	54,753
Miscellaneous	-	-	-	-	-
Interest	-	-	-	-	-
Total revenues	493,931	67,586	191,225	1,009,347	54,753
EXPENDITURES					
Current					
Instruction	275,073	67,586	-	-	-
Support services					
Students	211,963	-	84,966	-	-
Instruction	-	-	-	-	-
General administration	-	-	-	-	-
School administration	-	-	106,259	-	-
Central services	6,895	-	-	-	54,753
Operation & maintenance of plant	-	-	-	-	-
Student transportation	-	-	-	-	-
Food services operations	-	-	-	1,009,347	-
Facilities, supplies and materials	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	493,931	67,586	191,225	1,009,347	54,753
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-
OTHER FINANCING SOURCES (USES)					
Transfers in (out)	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-
Bond issuance premiums	-	-	-	-	-
Debt issuance	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net changes in fund balances	-	-	-	-	-
Fund balances - beginning of year	-	-	-	-	-
Fund balances - end of year	$ -	$ -	$ -	$ -	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Special Revenues Funds
For the Year Ended June 30, 2024

	SIG Section 1003g Emerson/ Eubank 24124	Charter Schools Grant 24146	English Language Acquisition 24153	Teacher/Principal Training 24154	Carl D Perkins Secondary Current Year 24174
REVENUES					
Property taxes	$ -	$ -		$ -	$ -
State grants	-	-	-	-	-
Federal grants	-	32,318	1,098,207	3,282,454	784,784
Miscellaneous	-	-	-	-	-
Interest	-	-	-	-	-
Total revenues	-	32,318	1,098,207	3,282,454	784,784
EXPENDITURES					
Current					
Instruction	-	-	859,910	530,273	657,430
Support services					
Students	-	-	181,004	595	67,778
Instruction	-	-	-	2,057,555	-
General administration	-	-	31,579	100,057	707
School administration	-	-	-	241,396	-
Central services	-	32,318	25,714	352,578	58,869
Operation & maintenance of plant	-	-	-	-	-
Student transportation	-	-	-	-	-
Food services operations	-	-	-	-	-
Facilities, supplies and materials	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	32,318	1,098,207	3,282,454	784,784
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-
OTHER FINANCING SOURCES (USES)					
Transfers in (out)	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-
Bond issuance premiums	-	-	-	-	-
Debt issuance	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net changes in fund balances	-	-	-	-	-
Fund balances - beginning of year	207	-	-	-	-
Fund balances - end of year	$ 207	$ -	$ -	$ -	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Special Revenues Funds
For the Year Ended June 30, 2024

	Student Support and Academic Enrichment 24189	School Improvement (CSI) 24190	Stronger Connections Grant 24196	CARES ACT 24301	CRRSA ESSER II 24308
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ -
State grants	-	-	-	-	-
Federal grants	2,412,546	5,146,402	60,880	-	401,230
Miscellaneous	-	-	-	-	-
Interest	-	-	-	-	-
Total revenues	2,412,546	5,146,402	60,880	-	401,230
EXPENDITURES					
Current					
Instruction	428,917	3,261,494	-	-	192,812
Support services					
Students	1,910,973	77,738	-	-	4,334
Instruction	408	9,078	-	-	1,736
General administration	71,662	-	-	-	-
School administration	-	-	-	-	-
Central services	-	1,796,107	60,880	-	202,348
Operation & maintenance of plant	586	1,985	-	-	-
Student transportation	-	-	-	-	-
Food services operations	-	-	-	-	-
Facilities, supplies and materials	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	2,412,546	5,146,402	60,880	-	401,230
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-
OTHER FINANCING SOURCES (USES)					
Transfers in (out)	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-
Bond issuance premiums	-	-	-	-	-
Debt issuance	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net changes in fund balances	-	-	-	-	-
Fund balances - beginning of year	-	-	-	9,000	-
Fund balances - end of year	$ -	$ -	$ -	$ 9,000	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Special Revenues Funds
For the Year Ended June 30, 2024

	Social Emotional Learning-CRRSA 24309	ESSER Near Peer Tutoring Program 24333	ESSER OST ROUND I 24341	ESSER OST ROUND II 24342	Individuals with Disabilities Educ. Act (IDEA)/American Rescue Plan Act of 2021 (ARPA) 24346
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ -
State grants	-	46,614	-	-	-
Federal grants	337	120,590	118,508	110,456	34,657
Miscellaneous	-	-	-	-	-
Interest	-	-	-	-	-
Total revenues	337	167,204	118,508	110,456	34,657
EXPENDITURES					
Current					
Instruction	-	126,820	-	-	-
Support services					
Students	337	-	-	-	-
Instruction	-	-	-	-	-
General administration	-	-	-	-	-
School administration	-	-	-	-	-
Central services	-	40,384	118,508	110,456	34,657
Operation & maintenance of plant	-	-	-	-	-
Student transportation	-	-	-	-	-
Food services operations	-	-	-	-	-
Facilities, supplies and materials	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	337	167,204	118,508	110,456	34,657
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-
OTHER FINANCING SOURCES (USES)					
Transfers in (out)	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-
Bond issuance premiums	-	-	-	-	-
Debt issuance	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net changes in fund balances	-	-	-	-	-
Fund balances - beginning of year	-	-	-	-	-
Fund balances - end of year	$ -	$ -	$ -	$ -	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Special Revenues Funds
For the Year Ended June 30, 2024

	IDEA/ American Rescue Plan Act of 2021 (ARP) Preschool 24349	ARPA Homeless Emergency Funds Grant 24350	ARPA (ESSER III) Homeless Children and Youth II 24355	Collaborative Research Starbase La Luz 25112	Title XX Health & Social Instruction 25129
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ -
State grants	-	-	-	-	-
Federal grants	1,313	39,020	614,523	37,019	6,603
Miscellaneous	-	-	-	-	-
Interest	-	-	-	-	-
Total revenues	1,313	39,020	614,523	37,019	6,603
EXPENDITURES					
Current					
Instruction	1,313	39,020	541,721	37,019	-
Support services					
Students	-	-	49,978	-	-
Instruction	-	-	-	-	-
General administration	-	-	-	-	-
School administration	-	-	-	-	-
Central services	-	-	22,824	-	-
Operation & maintenance of plant	-	-	-	-	-
Student transportation	-	-	-	-	-
Food services operations	-	-	-	-	-
Facilities, supplies and materials	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	1,313	39,020	614,523	37,019	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	6,603
OTHER FINANCING SOURCES (USES)					
Transfers in (out)	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-
Bond issuance premiums	-	-	-	-	-
Debt issuance	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net changes in fund balances	-	-	-	-	6,603
Fund balances - beginning of year	-	-	-	-	-
Fund balances - end of year	$ -	$ -	$ -	$ -	$ 6,603

State of New Mexico
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Special Revenues Funds
For the Year Ended June 30, 2024

	Johnson O'Malley 25131	Impact Aid Special Education 25145	Impact Aid Indian Education 25147	Title XIX Medicaid 25153	Engineering the Future Project/Magnet Schools Assistance 25180
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ -
State grants	-	-	-	-	-
Federal grants	223,946	124,998	50,450	19,928,498	1,638,274
Miscellaneous	-	-	-	-	-
Interest	-	-	-	-	-
Total revenues	223,946	124,998	50,450	19,928,498	1,638,274
EXPENDITURES					
Current					
Instruction	95,741	245,247	21,303	974,656	839,321
Support services					
Students	108,427	-	3,675	10,389,453	609,946
Instruction	19,778	-	-	1,919	1,400
General administration	-	-	-	348,324	33,993
School administration	-	-	-	20	55,453
Central services	-	-	220	-	98,161
Operation & maintenance of plant	-	-	-	-	-
Student transportation	-	-	-	-	-
Food services operations	-	-	-	-	-
Facilities, supplies and materials	-	-	-	-	-
Capital outlay	-	-	-	4,941	-
Total expenditures	223,946	245,247	25,198	11,719,313	1,638,274
Excess (deficiency) of revenues over (under) expenditures	-	(120,249)	25,252	8,209,185	-
OTHER FINANCING SOURCES (USES)					
Transfers in (out)	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-
Bond issuance premiums	-	-	-	-	-
Debt issuance	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net changes in fund balances	-	(120,249)	25,252	8,209,185	-
Fund balances - beginning of year	-	245,796	22,962	34,905,971	-
Fund balances - end of year	$ -	$ 125,547	$ 48,214	$ 43,115,156	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Special Revenues Funds
For the Year Ended June 30, 2024

	Indian Education Formula Grant 25184	Adolescent Health Prevention (CDC) 25222	REGION 9/ Del Norte/ Ed Fellows 26107	ABEC- Job Mentor Instruction 26118	Corporation for Public Broadcasting 26161
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ -
State grants	-	-	-	-	-
Federal grants	1,116,231	393,538	-	-	-
Miscellaneous	-	-	715,141	189,900	187,494
Interest	-	-	-	-	-
Total revenues	1,116,231	393,538	715,141	189,900	187,494
EXPENDITURES					
Current					
Instruction	1,057,804	155,837	524,093	181,462	-
Support services					
Students	21,633	227,230	191,048	-	244,011
Instruction	3,650	-	-	-	-
General administration	33,144	10,471	-	-	-
School administration	-	-	-	-	-
Central services	-	-	-	8,438	-
Operation & maintenance of plant	-	-	-	-	-
Student transportation	-	-	-	-	-
Food services operations	-	-	-	-	-
Facilities, supplies and materials	-	-	-	-	-
Capital outlay	-	-	-	-	571
Total expenditures	1,116,231	393,538	715,141	189,900	244,582
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	(57,088)
OTHER FINANCING SOURCES (USES)					
Transfers in (out)	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-
Bond issuance premiums	-	-	-	-	-
Debt issuance	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net changes in fund balances	-	-	-	-	(57,088)
Fund balances - beginning of year	-	-	-	-	952,472
Fund balances - end of year	$ -	$ -	$ -	$ -	$ 895,384

State of New Mexico
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Special Revenues Funds
For the Year Ended June 30, 2024

	General Mills Foundation 26166	ABC Community Partnership Schools 26186	Kirtland Korner 26190	APS Homeless Project 26210	2012 GOB Public School Library Award 27107
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ -
State grants	-	-	-	-	682,732
Federal grants	-	-	-	-	-
Miscellaneous	-	1,569,781	-	336,753	-
Interest	-	-	-	-	-
Total revenues	-	1,569,781	-	336,753	682,732
EXPENDITURES					
Current					
Instruction	1,551	656,300	17,004	133,412	-
Support services					
Students	-	840,188	-	104,235	-
Instruction	-	-	-	-	682,732
General administration	-	-	-	-	-
School administration	-	-	-	-	-
Central services	-	73,293	-	-	-
Operation & maintenance of plant	-	-	-	-	-
Student transportation	-	-	-	-	-
Food services operations	-	-	-	-	-
Facilities, supplies and materials	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	1,551	1,569,781	17,004	237,647	682,732
Excess (deficiency) of revenues over (under) expenditures	(1,551)	-	(17,004)	99,106	-
OTHER FINANCING SOURCES (USES)					
Transfers in (out)	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-
Bond issuance premiums	-	-	-	-	-
Debt issuance	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net changes in fund balances	(1,551)	-	(17,004)	99,106	-
Fund balances - beginning of year	11,378	-	199,769	1,245	-
Fund balances - end of year	$ 9,827	$ -	$ 182,765	$ 100,351	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Special Revenues Funds
For the Year Ended June 30, 2024

	Instructional Materials FY20 27109	Early Literacy and Reading Support 27114	Community Schools Planning Grant 27126	Community Schools Implementation Grant 27127	Pre-K Initiative 27149
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ -
State grants	1,174,276	380,412	411,436	2,851,688	12,812,047
Federal grants	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Interest	-	-	-	-	-
Total revenues	1,174,276	380,412	411,436	2,851,688	12,812,047
EXPENDITURES					
Current					
Instruction	122,667	340,685	-	342,630	11,245,681
Support services					
Students	-	19,554	280,431	1,759,661	301,994
Instruction	-	20,173	-	13,887	-
General administration	-	-	-	-	368,336
School administration	-	-	-	25,571	-
Central services	-	-	131,005	709,939	896,036
Operation & maintenance of plant	-	-	-	-	-
Student transportation	-	-	-	-	-
Food services operations	-	-	-	-	-
Facilities, supplies and materials	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	122,667	380,412	411,436	2,851,688	12,812,047
Excess (deficiency) of revenues over (under) expenditures	1,051,609	-	-	-	-
OTHER FINANCING SOURCES (USES)					
Transfers in (out)	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-
Bond issuance premiums	-	-	-	-	-
Debt issuance	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net changes in fund balances	1,051,609	-	-	-	-
Fund balances - beginning of year	230,205	-	-	-	-
Fund balances - end of year	$ 1,281,814	$ -	$ -	$ -	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Special Revenues Funds
For the Year Ended June 30, 2024

	Indian Education Initiate Grant 27150	ELTP Transportation FY20 27153	NM Grown Fruit/Veg 27183	Quality Charter School Authorizing Initiative 27200	OpenSciEd Expansion Initiative 27202
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ -
State grants	264,729	-	490,169	393,690	14,564
Federal grants	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Interest	-	-	-	-	-
Total revenues	264,729	-	490,169	393,690	14,564
EXPENDITURES					
Current					
Instruction	263,825	-	-	-	14,564
Support services					
Students	358	-	-	-	-
Instruction	-	-	-	-	-
General administration	-	-	-	-	-
School administration	-	-	-	-	-
Central services	-	-	-	-	-
Operation & maintenance of plant	546	-	-	-	-
Student transportation	-	-	-	-	-
Food services operations	-	-	490,169	-	-
Facilities, supplies and materials	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	264,729	-	490,169	-	14,564
Excess (deficiency) of revenues over (under) expenditures	-	-	-	393,690	-
OTHER FINANCING SOURCES (USES)					
Transfers in (out)	-	(21,177)	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-
Bond issuance premiums	-	-	-	-	-
Debt issuance	-	-	-	-	-
Total other financing sources (uses)	-	(21,177)	-	-	-
Net changes in fund balances	-	(21,177)	-	393,690	-
Fund balances - beginning of year	-	21,177	-	55,128	-
Fund balances - end of year	$ -	$ -	$ -	$ 448,818	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Special Revenues Funds
For the Year Ended June 30, 2024

	IT Additional Resources FY23 27400	District Owned Sch Bus Cameras Legislative FY20 HB-349 FY22 27405	Transformational Plan 27406	Family Index Pilot FY22 27407	Equity Dept Out Of School Time FY 24 27416
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ -
State grants	809,474	29,554	84,022	2,616,962	85,223
Federal grants	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Interest	-	-	-	-	-
Total revenues	809,474	29,554	84,022	2,616,962	85,223
EXPENDITURES					
Current					
Instruction	805	-	-	2,129,261	85,030
Support services					
Students	-	-	-	389,591	193
Instruction	-	-	-	71,033	-
General administration	-	-	-	-	-
School administration	-	-	-	27,077	-
Central services	808,669	-	-	-	-
Operation & maintenance of plant	-	-	-	-	-
Student transportation	-	29,544	-	-	-
Food services operations	-	-	-	-	-
Facilities, supplies and materials	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	809,474	29,544	-	2,616,962	85,223
Excess (deficiency) of revenues over (under) expenditures	-	10	84,022	-	-
OTHER FINANCING SOURCES (USES)					
Transfers in (out)	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-
Bond issuance premiums	-	-	-	-	-
Debt issuance	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net changes in fund balances	-	10	84,022	-	-
Fund balances - beginning of year	-	-	-	-	-
Fund balances - end of year	$ -	$ 10	$ 84,022	$ -	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Special Revenues Funds
For the Year Ended June 30, 2024

	Next Gen Career & Technical Edu (CTE) 27502	CEC/CTE Dept Innovation Zones FY 24 27552	Junior Bill Out Of School Time FY 24 27553	Junior Bill Out of School time Homeless After-School FY 24 27554	CTE Junior Bill SB192 FY 24 27574
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ -
State grants	574,581	316,942	114,066	88,037	75,000
Federal grants	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Interest	-	-	-	-	-
Total revenues	574,581	316,942	114,066	88,037	75,000
EXPENDITURES					
Current					
Instruction	448,041	256,948	114,066	85,189	75,000
Support services					
Students	55,050	37,458	-	2,848	-
Instruction	-	22,536	-	-	-
General administration	-	-	-	-	-
School administration	-	-	-	-	-
Central services	71,490	-	-	-	-
Operation & maintenance of plant	-	-	-	-	-
Student transportation	-	-	-	-	-
Food services operations	-	-	-	-	-
Facilities, supplies and materials	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	574,581	316,942	114,066	88,037	75,000
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-
OTHER FINANCING SOURCES (USES)					
Transfers in (out)	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-
Bond issuance premiums	-	-	-	-	-
Debt issuance	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net changes in fund balances	-	-	-	-	-
Fund balances - beginning of year	-	-	-	-	-
Fund balances - end of year	$ -	$ -	$ -	$ -	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Special Revenues Funds
For the Year Ended June 30, 2024

	Bilingual Multicultural Ed FY 24 27575	SEL Mini and Wellness Room Grant 27583	Attendance Success Initiative FY 24 27584	Early College High School (ECHS) Flowthrough Funding Initiative for FY24 27589	Improving educational and cultural outcomes for Native American Students 27901
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ -
State grants	135,904	40,604	376,657	12,019	261,058
Federal grants	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Interest	-	-	-	-	-
Total revenues	135,904	40,604	376,657	12,019	261,058
EXPENDITURES					
Current					
Instruction	121,057	30,657	133,265	12,019	196,313
Support services					
Students	-	9,947	10,955	-	64,745
Instruction	10,995	-	197,887	-	-
General administration	-	-	-	-	-
School administration	-	-	34,550	-	-
Central services	3,852	-	-	-	-
Operation & maintenance of plant	-	-	-	-	-
Student transportation	-	-	-	-	-
Food services operations	-	-	-	-	-
Facilities, supplies and materials	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	135,904	40,604	376,657	12,019	261,058
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-
OTHER FINANCING SOURCES (USES)					
Transfers in (out)	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-
Bond issuance premiums	-	-	-	-	-
Debt issuance	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net changes in fund balances	-	-	-	-	-
Fund balances - beginning of year	-	-	-	-	-
Fund balances - end of year	$ -	$ -	$ -	$ -	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Special Revenues Funds
For the Year Ended June 30, 2024

	Native American Language Fellow Grant 27902	Native American Community Based Immersion Schools PreK-12 Grant 27903	Native American Language Program Grant 27905	Indigenous Education Initiative 27906	Language and Culture Support to Preserve and Maintain Native Languages in NM 27909
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ -
State grants	439,172	151,377	744	120,257	300,000
Federal grants	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Interest	-	-	-	-	-
Total revenues	439,172	151,377	744	120,257	300,000
EXPENDITURES					
Current					
Instruction	364,037	151,377	-	120,257	161,130
Support services					
Students	75,135	-	-	-	-
Instruction	-	-	744	-	-
General administration	-	-	-	-	-
School administration	-	-	-	-	-
Central services	-	-	-	-	-
Operation & maintenance of plant	-	-	-	-	-
Student transportation	-	-	-	-	-
Food services operations	-	-	-	-	-
Facilities, supplies and materials	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	439,172	151,377	744	120,257	161,130
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	138,870
OTHER FINANCING SOURCES (USES)					
Transfers in (out)	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-
Bond issuance premiums	-	-	-	-	-
Debt issuance	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net changes in fund balances	-	-	-	-	138,870
Fund balances - beginning of year	-	-	-	-	-
Fund balances - end of year	$ -	$ -	$ -	$ -	$ 138,870

State of New Mexico
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Special Revenues Funds
For the Year Ended June 30, 2024

	NMDOT 28120	Outdoor Recreation Trails 28210	NM DOH COVID-19 Testing FY22 28211	Law Enforcement Protection Fund (LEPF) 28218	Private Direct Grants (Categorical) 29102
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ -
State grants	183,300	-	107,011	254,000	-
Federal grants	-	-	-	-	-
Miscellaneous	-	-	-	-	181,017
Interest	-	-	-	-	-
Total revenues	183,300	-	107,011	254,000	181,017
EXPENDITURES					
Current					
Instruction	-	17,046	-	-	-
Support services					
Students	-	-	-	-	-
Instruction	-	-	-	-	-
General administration	-	-	-	-	-
School administration	-	-	-	-	-
Central services	-	-	-	-	-
Operation & maintenance of plant	117,873	-	-	386,068	-
Student transportation	-	-	-	-	-
Food services operations	-	-	-	-	-
Facilities, supplies and materials	-	-	-	-	-
Capital outlay	14,445	-	-	-	-
Total expenditures	132,318	17,046	-	386,068	-
Excess (deficiency) of revenues over (under) expenditures	50,982	(17,046)	107,011	(132,068)	181,017
OTHER FINANCING SOURCES (USES)					
Transfers in (out)	(1)	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-
Bond issuance premiums	-	-	-	-	-
Debt issuance	-	-	-	-	-
Total other financing sources (uses)	(1)	-	-	-	-
Net changes in fund balances	50,981	(17,046)	107,011	(132,068)	181,017
Fund balances - beginning of year	4,529	20,700	-	135,242	31,940
Fund balances - end of year	$ 55,510	$ 3,654	$ 107,011	$ 3,174	$ 212,957

State of New Mexico
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Special Revenues Funds
For the Year Ended June 30, 2024

	City/County Grants 29107	School Based Health Center 29130	NM Youth Peer 2 Peer Helper Program NM DOH Health Services 29131	Total
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	304,400	47,825,345
Federal grants	-	-	-	39,594,624
Miscellaneous	-	-	-	13,675,898
Interest	-	-	-	177,038
Total revenues	-	-	304,400	101,272,905
EXPENDITURES				
Current				
Instruction	652,723	-	-	40,446,187
Support services				
Students	2,254	-	300,000	18,639,686
Instruction	-	-	-	3,115,511
General administration	-	-	-	998,273
School administration	-	-	-	490,326
Central services	-	-	-	5,718,394
Operation & maintenance of plant	-	-	-	507,058
Student transportation	-	-	-	21,280,418
Food services operations	-	-	-	1,499,516
Facilities, supplies and materials	-	-	-	-
Capital outlay	-	-	-	19,957
Total expenditures	654,977	-	300,000	92,715,326
Excess (deficiency) of revenues over (under) expenditures	(654,977)	-	4,400	8,557,579
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	-	-	-	(21,178)
Proceeds from sale of capital assets	-	-	-	43,006
Bond issuance premiums	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	21,828
Net changes in fund balances	(654,977)	-	4,400	8,579,407
Fund balances - beginning of year	706,413	18,000	-	47,699,525
Fund balances - end of year	$ 51,436	$ 18,000	$ 4,400	$ 56,278,932

Non-Major Capital Project Funds

State of New Mexico
Albuquerque Municipal School District No. 12

Capital Projects Funds Descriptions

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

Bond Building Capital Projects (31100) – This 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.

Public School Capital Outlay (31200) – To account for funding from the Public School Capital Outlay Council. These funds are used to remodel, erect, refurbish, purchase or improve school grounds, or any combination thereof as determined by the PSCOC.

Special Capital Outlay – Local (31300) – To account for 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.

Special Capital Outlay-Federal (31500) – Federal Direct Capital Outlay funding awarded for the reconstruction of Sandia Base Elementary School.

Capital Improvements HB-33 Fund (31600) – The fund is used to account for the costs relating to erecting, remodeling, making additions to, providing equipment for, or furnishing public school buildings and purchasing or improving public school grounds. Financing is provided through property taxes as specified by Article 26 of the Public School Buildings Act (House Bill 33).

Capital Improvements S-B9 Fund (31700/31703 & 31701) – The 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). Per the NM Public Education Department state SB-9 funds will be separated by local and state funding sources. State SB-9 funds will use fund number 31700/31703, and local SB-9 funds will use fund number 31701.

Educational Technology Equipment Act Fund (31900) – To account for proceeds of Educational Technology Notes. The proceeds are restricted to the purchase of technology equipment for use in school classrooms.

Statement C-1

State of New Mexico
Albuquerque Municipal School District No. 12
Combining Balance Sheets
Non-Major Capital Projects Funds
June 30, 2024

	Public School Capital Outlay 31200	Special Capital Outlay - Local 31300	Special Capital Outlay - State 31400	Special Capital Outlay - Federal 31500	Capital Improvements 31700/31703	Ed Tech Equip Act 31900	Total
ASSETS							
Restricted cash and cash equivalents	$ 9,481,418	$ 29,321,869	$ -	$ -	$ 9,739,951	$ 16,238,213	$ 64,781,451
Restricted accounts receivable	-	940,659	15,070,949	4,589,257	-	8,022,150	28,623,015
TOTAL ASSETS	$ 9,481,418	$ 30,262,528	$ 15,070,949	$ 4,589,257	$ 9,739,951	$ 24,260,363	$ 93,404,466
LIABILITIES							
Interfund payables	$ -	$ -	$ 14,541,336	$ 3,771,793	$ -	$ -	$ 18,313,129
Liabilities payable from restricted assets	400,891	45,475	529,613	817,464	-	9,267	1,802,710
Total liabilities	400,891	45,475	15,070,949	4,589,257	-	9,267	20,115,839
FUND BALANCES							
Restricted for capital projects	9,080,527	30,217,053	-	-	9,739,951	24,251,096	73,288,627
Total fund balances	9,080,527	30,217,053	-	-	9,739,951	24,251,096	73,288,627
TOTAL LIABILITIES AND FUND BALANCES	$ 9,481,418	$ 30,262,528	$ 15,070,949	$ 4,589,257	$ 9,739,951	$ 24,260,363	$ 93,404,466

Statement C-2

State of New Mexico
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Capital Projects Funds
For the Year Ending June 30, 2024

	Public School Capital Outlay 31200	Special Capital Outlay - Local 31300	Special Capital Outlay - State 31400	Special Capital Outlay - Federal 31500	Capital Improvements SB-9 State 31700/31703	Ed Tech Equip Act 31900	Total
REVENUES							
Property taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
State grants	9,382,522	3,517,067	6,674,416	-	6,611,379	-	26,185,384
Federal grants	-	-	-	16,129,170	-	-	16,129,170
Miscellaneous	-	581,471	-	-	-	8,382,214	8,963,685
Interest	-	1,354,213	-	-	-	768,157	2,122,370
Total revenues	9,382,522	5,452,751	6,674,416	16,129,170	6,611,379	9,150,371	53,400,609
EXPENDITURES							
Current							
Facilities, supplies and materials	3,726,080	1,549,773	609,695	-	-	922,042	6,807,590
Capital outlay	365,317	330,115	6,064,721	16,129,170	-	5,494	22,894,817
Total expenditures	4,091,397	1,879,888	6,674,416	16,129,170	-	927,536	29,702,407
Excess (deficiency) of revenues over (under) expenditures	5,291,125	3,572,863	-	-	6,611,379	8,222,835	23,698,202
OTHER FINANCING SOURCES (USES)							
Transfers in (out)	-	-	-	-	-	-	-
Proceeds from sale of capital assets	-	194,434	-	-	-	-	194,434
Bond issuance premiums	-	-	-	-	-	-	-
Payments to escrow agents	-	-	-	-	-	-	-
Debt Issuance	-	-	-	-	-	-	-
Issuance of refunding debt	-	-	-	-	-	-	-
Total other financing sources (uses)	-	194,434	-	-	-	-	194,434
Net changes in fund balances	5,291,125	3,767,297	-	-	6,611,379	8,222,835	23,892,636
Fund balances - beginning of year	3,789,402	26,449,756	-	-	3,128,572	16,028,261	49,395,991
Fund balances - end of year	$ 9,080,527	$ 30,217,053	$ -	$ -	$ 9,739,951	$ 24,251,096	$ 73,288,627

State of New Mexico
Albuquerque Municipal School District No. 12

Schedule C-3
Fund 31100

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 Ended June 30, 2024

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	976,096	976,096	3,961,517	2,985,421
Total revenues	976,096	976,096	3,961,517	2,985,421
EXPENDITURES				
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	-	-	-	-
Facilities, supplies & services	2,087,241	2,087,241	1,849,908	237,333
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	3,644,057	3,644,057	-	3,644,057
Capital outlay	146,992,941	162,518,316	53,530,104	108,988,212
Total expenditures	152,724,239	168,249,614	55,380,012	112,869,602
Excess (deficiency) of revenues over (under) expenditures	(151,748,143)	(167,273,518)	(51,418,495)	115,855,023
Designated cash	82,724,239	167,273,518	-	(167,273,518)
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	-	-	-	-
SBITA financing			-	-
Bond issuance premiums	-	-	-	-
Payments to escrow agents	-	-	-	-
Debt issuance	-	57,000,000	80,000,000	23,000,000
Issuance of refunding debt	69,023,904	-	-	-
Total other financing sources (uses)	69,023,904	57,000,000	80,000,000	23,000,000
Net changes in fund balances	-	57,000,000	28,581,505	(28,418,495)
Fund balances - beginning of year	-	-	98,324,071	98,324,071
Fund balances - end of year	$ -	$ 57,000,000	126,905,576	$ 69,905,576

RECONCILIATION TO GAAP BASIS	
Reversal of PY adjustments to revenues / expenditures	(4,074,028)
CY adjustments to revenues	336,754
CY adjustments to expenditures	661,659
CY accruals of transfers in (out)	-
Fund balances (GAAP basis)	$ 123,829,961

State of New Mexico
Albuquerque Municipal School District No. 12

Schedule C-4
Fund 31600

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 Ended June 30, 2024

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ 61,308,996	$ 61,308,996	$ 64,303,311	$ 2,994,315
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	5,933,520	5,933,520
Total revenues	61,308,996	61,308,996	70,236,831	8,927,835
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	613,090	1,226,090	643,033	583,057
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Facilities, supplies & services	7,524,974	7,524,974	25,230,338	(17,705,364) *
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
Capital outlay	183,208,666	213,405,942	31,140,040	182,265,902
Total expenditures	191,346,730	222,157,006	57,013,411	165,143,595
Excess (deficiency) of revenues over (under) expenditures	(130,037,734)	(160,848,010)	13,223,420	174,071,430
Designated cash	130,037,734	160,848,010	-	(160,848,010)
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	-	-	-	-
SBITA financing	-	-	841,504	841,504
Bond issuance premiums	-	-	-	-
Payments to escrow agents	-	-	-	-
Debt issuance	-	-	-	-
Issuance of refunding debt	-	-	-	-
Total other financing sources (uses)	-	-	841,504	841,504
Net changes in fund balances	-	-	14,064,924	14,064,924
Fund balances - beginning of year	-	-	162,011,620	162,011,620
Fund balances - end of year	$ -	$ -	176,076,544	$ 176,076,544

RECONCILIATION TO GAAP BASIS	
Reversal of PY adjustments to revenues / expenditures	(1,713,449)
CY adjustments to revenues	2,108,432
CY adjustments to expenditures	(3,603,600)
CY accruals of transfers in (out)	-
Fund balances (GAAP basis)	$ 172,867,927

* The facilities, supplies & services amount is part of capital outlay (Function 4000) budget and is not considered a deficit.

State of New Mexico
Albuquerque Municipal School District No. 12

Schedule C-5
Fund 31701

Capital Improvements SB-9 Local Capital Projects Fund (31701)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2024

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ 31,201,668	$ 31,201,668	$ 32,723,982	$ 1,522,314
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	2,654,761	2,654,761
Total revenues	31,201,668	31,201,668	35,378,743	4,177,075
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	315,000	630,000	327,240	302,760
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Facilities, supplies & services	58,738,664	67,582,873	20,873,165	46,709,708
Debt service			-	
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
Capital outlay	14,845,418	14,845,418	3,833,456	11,011,962
Total expenditures	73,899,082	83,058,291	25,033,861	58,024,430
Excess (deficiency) of revenues over (under) expenditures	(42,697,414)	(51,856,623)	10,344,882	62,201,505
Designated cash	42,697,414	51,856,623	-	(51,856,623)
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	-	-	-	-
SBITA financing	-	-	-	-
Bond issuance premiums	-	-	-	-
Payments to escrow agents	-	-	-	-
Debt issuance	-	-	-	-
Issuance of refunding debt	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	10,344,882	10,344,882
Fund balances - beginning of year	-	-	52,179,019	52,179,019
Fund balances - end of year	$ -	$ -	62,523,901	$ 62,523,901
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenues / expenditures			(703,942)	
CY adjustments to revenues			490,373	
CY adjustments to expenditures			(246,706)	
CY accruals of transfers in (out)			-	
Fund balances (GAAP basis)			$ 62,063,626	

Debt Service Fund

State of New Mexico
Albuquerque Municipal School District No. 12

Debt Service Fund Description

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.

State of New Mexico
Albuquerque Municipal School District No. 12

Debt Service Fund (41000)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2024

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ 87,914,141	$ 87,914,141	$ 92,141,782	$ 4,227,641
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	1,385,153	1,385,153
Interest	943,817	943,817	2,712,691	1,768,874
Total revenues	88,857,958	88,857,958	96,239,626	7,381,668
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	879,141	950,681	921,418	29,263
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Debt service	-			-
Reserve	114,088,297	121,896,245	-	121,896,245
Principal	55,665,000	55,665,000	79,020,000	(23,355,000)
Interest	20,013,479	20,013,479	21,585,936	(1,572,457)
Bond issuance costs	360,219	360,219	269,099	91,120
Capital outlay	-	-	-	-
Total expenditures	191,006,136	198,885,624	101,796,453	97,089,171
Excess (deficiency) of revenues over (under) expenditures	(102,148,178)	(110,027,666)	(5,556,827)	104,470,839
Designated cash	102,148,178	110,027,666	-	(110,027,666)
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	-	-	-	-
Bond Issuance premiums	-	-	4,130,000	4,130,000
Payments to escrow agents	-	-	-	-
Debt issuance	-	-	-	-
Issuance of refunding debt	-	-	-	-
Total other financing sources (uses)	-	-	4,130,000	4,130,000
Net changes in fund balances	102,148,178	110,027,666	(1,426,827)	(1,426,827)
Fund balances - beginning of year	-	-	110,027,666	110,027,666
Fund balances - end of year	$ 102,148,178	$ 110,027,666	108,600,839	$ 108,600,839

RECONCILIATION TO GAAP BASIS	
Reversal of PY adjustments to revenues / expenditures	1,940,091
CY adjustments to revenues	662,345
CY adjustments to expenditures	-
CY accruals of transfers in (out)	-
Fund balances (GAAP basis)	$ 111,203,275

Supporting Schedules

Schedule I

State of New Mexico
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2024

Amounts are reported in dollars.

CASH IN CHECKING ACCOUNTS AND SAVINGS ACCOUNTS		
Bank of Albuquerque		
Total Deposits	$ 170,510,949	
FDIC Insurance	170,510,949	
Uninsured public funds		-
50% collateral requirement		-
Collateral:	Market Value	
FRESB, 2.97%, matures 02/25/2026, SE 049 948000351	3,214,433	
		3,214,433
Over collateralized		$ 3,214,433
Activity Funds & APS Departments - Various Banks *		
Total insured deposits	$ 8,756,198	
FDIC Insurance	8,751,386	
Uninsured public funds		4,812
50% collateral requirement		2,406
Under collateralized		$ 2,406

* 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 $250,000. District policy states that no school can maintain more than $250,000 in any one financial institution.

Schedule II

State of New Mexico
Albuquerque Municipal School District No. 12
Schedule of Cash and Temporary Investment Accounts
June 30, 2024

Amounts are reported in dollars.

Depository/Account Name	Type of Account	Cash Per Bank June 30, 2024	Add: Deposits in Transit	Less: Outstanding Checks/Wires	Adjusted Cash Balance June 30, 2024
Bank of Albuquerque (non-interest bearing)					
Operating	Checking	$ 1,360	$ 9,482	$ -	$ 10,842
ICS Sweep	Checking	170,486,230	-	-	170,486,230
Payroll	Checking	-	-	62,083	(62,083)
Accounts Payable	Checking	-	-	36,035,997	(36,035,997)
Merchant Account	Checking	23,363	-	-	23,363
Total Bank of Albuquerque		170,510,953	9,482	36,098,080	134,422,355
Cash on hand	Petty Cash-GES	200	-	-	200
Total cash on hand		200	-	-	200
Cannon Cochran Management Services, Inc.					
Worker's Compensation Claims Fund	Imprest	1,331,741	-	230,610	1,101,130
Total Imprest Account		1,331,741	-	230,610	1,101,130
Invesco					
Investment	Investment	342,661,737	-	-	342,661,737
Total Invesco		342,661,737	-	-	342,661,737
State of New Mexico - LGIP					
State Treasurer Investment	Investment	161,000,000	-	-	161,000,000
Total State of NM LGIP		161,000,000	-	-	161,000,000
Zions Bank					
US Treasuries	Investment	168,132,442	-	-	168,132,442
Total Zions Bank		168,132,442	-	-	168,132,442
Various Banks					
Activity Funds & Departments	Checking	5,587,854	2,187	220,904	5,369,136
Activity Funds & Departments	CD's and Savings	3,168,344	-	-	3,168,344
Activity Funds & Departments	Change Funds	15,381	-	-	15,381
Total Activity Funds & Departments		8,771,579	2,187	220,904	8,552,861
Grand Total		$ 852,408,651	$ 11,669	$ 36,549,595	$ 815,870,725

Schedule III

State of New Mexico
Albuquerque Municipal School District No. 12
Cash Report
June 30, 2024

	Operational 11000	Impact Aid Operational 15100	Impact Aid Operational 15200	Enterprise 60000	General Fund Total	Pupil Transportation 13000	Instructional Materials 14000
June 30, 2023 Cash Available to Budget	$ 68,053,325	$ -	$ 594,749	$ 6,317,057	$ 74,965,131	$ (1,254,767)	$ 117,740
2023-2024 Revenue	923,761,024	490,943	4,955,889	2,831,059	932,038,915	22,618,913	-
2023-2024 Expenditures	(911,258,224)	-	(5,182,259)	(2,425,551)	(918,866,034)	(21,250,875)	(3,491.00)
Reversions to NMPED	-	-	-	-	-	-	-
Permanent cash transfers	(623,620)	-	-	(42,769)	(666,389)	-	-
June 30, 2024 Cash Available to Budget	79,932,505	490,943	368,379	6,679,796	87,471,623	113,271	114,249
June 30, 2024 Payroll liabilities	118,999,847	-	-	-	118,999,847	-	-
June 30, 2024 Temporary outstanding loans	(87,285,968)	-	-	-	(87,285,968)	-	-
June 30, 2024 Adjustments/Reconciling Differences	5,533,381	-	-	-	5,533,381	-	-
June 30, 2024 Cash (Book Balance)	$ 117,179,765	$ 490,943	$ 368,379	$ 6,679,796	$ 124,718,883	$ 113,271	$ 114,249

Reconciliation to PED Cash Report Line 7

June 30, 2024 Cash (Book Balance)	$ 117,179,765	$ 490,943	$ 368,379	$ 6,679,796	$ 124,718,883	$ 113,271	$ 114,249
June 30, 2024 Payroll liabilities	(118,999,847)	-	-	-	(118,999,847)	-	-
June 30, 2024 Temporary outstanding loans	87,285,968	-	-	-	87,285,968	-	-
June 30, 2024 Adjustments/Reconciling Differences	(5,533,381)	-	-	-	(5,533,381)	-	-
Line 7 PED Cash Report June 30, 2024 *	$ 79,932,505	$ 490,943	$ 368,379	$ 6,679,796	$ 87,471,623	$ 113,271	$ 114,249

* May include rounding adjustments when compared to PED Cash Report

Schedule III

State of New Mexico
Albuquerque Municipal School District No. 12
Cash Report
June 30, 2024

	Food Service 21000	Athletics 22000	Non-Instructional 23000	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000	State Flowthrough 27000
June 30, 2023 Cash Available to Budget	$ 28,341,210	$ 1,121,984	$ 8,539,561	$ (107,001,251)	$ 32,121,506	$ (319,887)	$ (20,152,239)
2023-2024 Revenue	48,630,300	1,350,137	9,225,446	265,661,752	21,982,183	2,926,684	37,603,573
2023-2024 Expenditures	(44,257,437)	(1,823,402)	(9,212,146)	(213,502,415)	(15,783,399)	(2,971,315)	(24,530,422)
Reversions to NMPED	-	-	-	(2,080,018)	-	-	(26,914)
Permanent cash transfers	-	-	-	40,725	588,623	-	22,284
June 30, 2024 Cash Available to Budget	32,714,073	648,719	8,552,861	(56,881,207)	38,908,913	(364,518)	(7,083,718)
June 30, 2024 Payroll liabilities	-	-	-	-	-	-	-
June 30, 2024 Temporary outstanding loans	-	-	-	56,806,424	1,665,756	1,462,037	9,034,094
June 30, 2024 Adjustments/Reconciling Differences	-	-	-	83,990	35,254	(1,246)	121,241
June 30, 2024 Cash (Book Balance)	$ 32,714,073	$ 648,719	$ 8,552,861	$ 9,207	$ 40,609,923	$ 1,096,273	$ 2,071,617

Reconciliation to PED Cash Report Line 7

June 30, 2024 Cash (Book Balance)	$ 32,714,073	$ 648,719	$ 8,552,861	$ 9,207	$ 40,609,923	$ 1,096,273	$ 2,071,617
June 30, 2024 Payroll liabilities	-	-	-	-	-	-	-
June 30, 2024 Temporary outstanding loans	-	-	-	(56,806,424)	(1,665,756)	(1,462,037)	(9,034,094)
June 30, 2024 Adjustments/Reconciling Differences	-	-	-	(83,990)	(35,254)	1,246	(121,241)
Line 7 PED Cash Report June 30, 2024 *	$ 32,714,073	$ 648,719	$ 8,552,861	$ (56,881,207)	$ 38,908,913	$ (364,518)	$ (7,083,718)

* May include rounding adjustments when compared to PED Cash Report

Schedule III

State of New Mexico
Albuquerque Municipal School District No. 12
Cash Report
June 30, 2024

	State Direct 28000	Local / State 29000	Bond Building 31100	Public School Capital Outlay 31200	Special Capital Outlay Local 31300	Special Capital Outlay State 31400	Special Capital Outlay Federal 31500
June 30, 2023 Cash Available to Budget	$ (30,954)	$ (176,093)	$ 98,324,071	$ 5,912,909	$ 28,807,380	$ (9,847,149)	$ -
2023-2024 Revenue	750,463	977,872	83,961,517	9,382,522	5,045,394	1,999,784	14,128,048
2023-2024 Expenditures	(548,617)	(529,744)	(55,380,012)	(5,814,013)	(4,530,905)	(6,693,971)	(17,899,841)
Reversions to NMPED	-	-	-	-	-	-	-
Permanent cash transfers	(1)	14,758	-	-	-	-	-
June 30, 2024 Cash Available to Budget	170,891	286,793	126,905,576	9,481,418	29,321,869	(14,541,336)	(3,771,793)
June 30, 2024 Payroll liabilities	-	-	-	-	-	-	-
June 30, 2024 Temporary outstanding loans	4,528	-	-	-	-	14,541,336	3,771,793
June 30, 2024 Adjustments/Reconciling Differences	45	-	-	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 175,464	$ 286,793	$ 126,905,576	$ 9,481,418	$ 29,321,869	$ -	$ -

Reconciliation to PED Cash Report Line 7

June 30, 2024 Cash (Book Balance)	$ 175,464	$ 286,793	$ 126,905,576	$ 9,481,418	$ 29,321,869	$ -	$ -
June 30, 2024 Payroll liabilities	-	-	-	-	-	-	-
June 30, 2024 Temporary outstanding loans	(4,528)	-	-	-	-	(14,541,336)	(3,771,793)
June 30, 2024 Adjustments/Reconciling Differences	(45)	-	-	-	-	-	-
Line 7 PED Cash Report June 30, 2024 *	$ 170,891	$ 286,793	$ 126,905,576	$ 9,481,418	$ 29,321,869	$ (14,541,336)	$ (3,771,793)

* May include rounding adjustments when compared to PED Cash Report

Schedule III

State of New Mexico
Albuquerque Municipal School District No. 12
Cash Report
June 30, 2024

	HB-33 Capital Improvements 31600	SB-9 Capital Improvements Local 31701	SB-9 Capital Improvements Match 31703	ED. Tech. Equipment 31900	Debt Service 41000	Insurance Reserve 71010	Total All Funds
June 30, 2023 Cash Available to Budget	$ 162,011,620	$ 52,179,019	$ 3,128,572	$ 14,455,753	$ 110,027,666	$ 52,778,070	$ 534,049,852
2023-2024 Revenue	70,236,833	35,378,743	6,611,379	2,709,941	100,369,626	142,341,239	1,815,931,264
2023-2024 Expenditures	(57,013,413)	(25,033,861)	-	(927,481)	(101,796,453)	(128,007,854)	(1,656,377,101)
Reversions to NMPED	-	-	-	-	-	-	(2,106,932)
Permanent cash transfers	-	-	-	-	-	-	-
June 30, 2024 Cash Available to Budget	175,235,040	62,523,901	9,739,951	16,238,213	108,600,839	67,111,455	691,497,083
June 30, 2024 Payroll liabilities	-	-	-	-	-	-	118,999,847
June 30, 2024 Temporary outstanding loans	-	-	-	-	-	-	-
June 30, 2024 Adjustments/Reconciling Differences	-	-	-	-	-	-	5,772,665
June 30, 2024 Cash (Book Balance)	$ 175,235,040	$ 62,523,901	$ 9,739,951	$ 16,238,213	$ 108,600,839	$ 67,111,455	$ 816,269,595
						Cash and Cash Equivalents	$ 648,137,153
						Investments	168,132,442
						Total Cash, Cash Equivalents, & Investments Exhibit A-1	$ 816,269,595
Reconciliation to PED Cash Report Line 7							
June 30, 2024 Cash (Book Balance)	$ 175,235,040	$ 62,523,901	$ 9,739,951	$ 16,238,213	$ 108,600,839	$ 67,111,455	$ 816,269,595
June 30, 2024 Payroll liabilities	-	-	-	-	-	-	(118,999,847)
June 30, 2024 Temporary outstanding loans	-	-	-	-	-	-	-
June 30, 2024 Adjustments/Reconciling Differences	-	-	-	-	-	-	(5,772,665)
Line 7 PED Cash Report June 30, 2024 *	$ 175,235,040	$ 62,523,901	$ 9,739,951	$ 16,238,213	$ 108,600,839	$ 67,111,455	$ 691,497,083

* May include rounding adjustments when compared to PED Cash Report

State of New Mexico
Albuquerque Municipal School District No. 12
Legislative Capital Outlay Appropriations

Active Appropriation ID	Appropriation Title	Appropriation Period	Funding Source	Original Appropriation	Expenditures to Date	Outstanding Encumbrance	Amounts Reverted	Unencumbered Balance
20-2048	ALBUQUERQUE DISTRICT OFFICE	6/30/2020 - 6/30/2024	STB	$ 195,030	$ 187,974	$ -	$ 7,056	$ -
20-2049	GRANT MIDDLE	6/30/2020 - 6/30/2024	STB	$ 200,000	$ 200,000	$ -	$ -	$ -
20-2050	HAWTHORNE ELEMENTARY	6/30/2020 - 6/30/2024	STB	$ 202,000	$ 201,526	$ -	$ 475	$ -
20-2051	HAYES MIDDLE	6/30/2020 - 6/30/2024	STB	$ 198,666	$ 198,450	$ -	$ 216	$ -
20-2052	Highland Autism Center	6/30/2020 - 6/30/2024	STB	$ 170,000	$ 168,736	$ -	$ 1,264	$ -
20-2053	HUBERT H HUMPHREY ELEMENTARY	6/30/2020 - 6/30/2024	STB	$ 150,000	$ 147,001	$ -	$ 2,999	$ -
20-2054	JACKSON MIDDLE	6/30/2020 - 6/30/2024	STB	$ 130,000	$ 129,116	$ -	$ 884	$ -
20-2055	JEFFERSON MIDDLE	6/30/2020 - 6/30/2024	STB	$ 130,000	$ 125,969	$ -	$ 4,031	$ -
20-2056	KENNEDY MIDDLE	6/30/2020 - 6/30/2024	STB	$ 125,000	$ 123,601	$ -	$ 1,399	$ -
20-2057	LAVALAND ELEMENTARY	6/30/2020 - 6/30/2024	STB	$ 100,000	$ 74,284	$ -	$ 25,716	$ -
20-2058	MANZANO HIGH	6/30/2020 - 6/30/2024	STB	$ 195,000	$ 193,050	$ -	$ 1,950	$ -
20-2059	MONTE VISTA ELEMENTARY	6/30/2020 - 6/30/2024	STB	$ 100,000	$ 99,956	$ -	$ 44	$ -
20-2062	PAINTED SKY ELEMENTARY	6/30/2020 - 6/30/2024	STB	$ 100,000	$ 99,988	$ -	$ 12	$ -
20-2063	RIO GRANDE HIGH	6/30/2020 - 6/30/2024	STB	$ 990,000	$ 990,000	$ -	$ -	$ -
20-2065	TOMASITA ELEMENTARY	6/30/2020 - 6/30/2024	STB	$ 190,000	$ 188,100	$ -	$ 1,900	$ -
20-2066	VALLEY HIGH	6/30/2020 - 6/30/2024	STB	$ 250,000	$ 249,714	$ -	$ 286	$ -
20-2067	WHITTIER ELEMENTARY	6/30/2020 - 6/30/2024	STB	$ 206,712	$ 206,712	$ -	$ -	$ -
20-3009	MADISON MIDDLE	6/30/2020 - 6/30/2024	GF	$ 75,000	$ 73,874	$ -	$ 1,126	$ -
20-3020	ADOBE ACRES ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 5,000	$ 5,000	$ -	$ -	$ -
20-3021	ALAMEDA ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 25,000	$ 25,000	$ -	$ -	$ -
20-3025	ALBUQUERQUE DISTRICT OFFICE	6/30/2020 - 6/30/2024	GF	$ 90,000	$ 89,991	$ -	$ 9	$ -
20-3026	ALBUQUERQUE DISTRICT OFFICE	6/30/2020 - 6/30/2024	GF	$ 380,000	$ 379,280	$ -	$ 720	$ -
20-3029	APACHE ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 130,000	$ 129,990	$ -	$ 10	$ -
20-3030	ARROYO DEL OSO ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 150,000	$ 146,770	$ -	$ 3,230	$ -
20-3031	Atrisco Heritage Academy HS	6/30/2020 - 6/30/2024	GF	$ 80,000	$ 79,900	$ -	$ 100	$ -
20-3033	BANDELIER ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 65,000	$ 65,000	$ -	$ -	$ -
20-3034	BARCELONA ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 5,000	$ 4,872	$ -	$ 128	$ -
20-3035	BEL-AIR ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 30,000	$ 29,890	$ -	$ 110	$ -
20-3038	CARLOS REY ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 5,000	$ 4,521	$ -	$ 479	$ -
20-3039	CHAMIZA ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 25,000	$ 24,999	$ -	$ 1	$ -
20-3040	CHELWOOD ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 70,000	$ 69,965	$ -	$ 35	$ -
20-3042	CLEVELAND MIDDLE	6/30/2020 - 6/30/2024	GF	$ 95,000	$ 93,148	$ -	$ 1,852	$ -
20-3044	COLLET PARK ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 130,000	$ 129,044	$ -	$ 956	$ -
20-3045	COMANCHE ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 80,000	$ 68,921	$ -	$ 11,079	$ -
20-3047	Coyote Willow Family School	6/30/2020 - 6/30/2024	GF	$ 45,000	$ 22,818	$ -	$ 22,182	$ -
20-3049	DEL NORTE HIGH	6/30/2020 - 6/30/2024	GF	$ 130,000	$ 129,985	$ -	$ 15	$ -
20-3050	DENNIS CHAVEZ ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 150,000	$ 149,430	$ -	$ 570	$ -
20-3051	DESERT RIDGE MIDDLE	6/30/2020 - 6/30/2024	GF	$ 55,000	$ 55,000	$ -	$ -	$ -
20-3052	THE FAMILY SCHOOL	6/30/2020 - 6/30/2024	GF	$ 15,000	$ 13,897	$ -	$ 1,103	$ -
20-3053	DOUBLE EAGLE ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 55,000	$ 54,971	$ -	$ 29	$ -
20-3054	DOUGLAS MACARTHUR ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 80,000	$ 78,875	$ -	$ 1,125	$ -
20-3059	Ecademy Virtual High School	6/30/2020 - 6/30/2024	GF	$ 70,000	$ 69,636	$ -	$ 364	$ -
20-3060	EDMUND G ROSS ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 75,000	$ 72,709	$ -	$ 2,291	$ -
20-3062	EISENHOWER MIDDLE	6/30/2020 - 6/30/2024	GF	$ 75,000	$ 74,697	$ -	$ 303	$ -
20-3065	FREEDOM HIGH	6/30/2020 - 6/30/2024	GF	$ 80,000	$ 78,746	$ -	$ 1,254	$ -
20-3068	George I Sanchez	6/30/2020 - 6/30/2024	GF	$ 25,000	$ 24,837	$ -	$ 163	$ -
20-3069	GEORGIA O'KEEFFE ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 55,000	$ 49,598	$ -	$ 5,402	$ -
20-3072	GOV BENT ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 74,000	$ 73,241	$ -	$ 759	$ -
20-3073	GRIEGOS ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 80,000	$ 79,987	$ -	$ 13	$ -
20-3077	Helen Cordero Primary	6/30/2020 - 6/30/2024	GF	$ 10,000	$ 10,000	$ -	$ -	$ -
20-3078	HIGHLAND HIGH	6/30/2020 - 6/30/2024	GF	$ 60,000	$ 42,180	$ -	$ 17,820	$ -
20-3079	HODGIN ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 40,000	$ 38,009	$ -	$ 1,991	$ -
20-3080	HOOVER MIDDLE	6/30/2020 - 6/30/2024	GF	$ 95,000	$ 95,000	$ -	$ -	$ -
20-3081	INEZ ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 40,000	$ 39,996	$ -	$ 4	$ -

Schedule IV

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Active Appropriation ID	Appropriation Title	Appropriation Period	Funding Source	Original Appropriation	Expenditures to Date	Outstanding Encumbrance	Amounts Reverted	Unencumbered Balance
20-3083	JAMES MONROE MIDDLE	6/30/2020 - 6/30/2024	GF	$ 65,000	$ 65,000	$ -	$ -	$ -
20-3084	EUBANK ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 50,000	$ 49,540	$ -	$ 460	$ -
20-3086	JOHN BAKER ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 95,000	$ 86,477	$ -	$ 8,523	$ -
20-3087	KENNEDY MIDDLE	6/30/2020 - 6/30/2024	GF	$ 155,000	$ 154,891	$ -	$ 109	$ -
20-3088	KIRTLAND ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 50,000	$ 49,464	$ -	$ 536	$ -
20-3089	LA CUEVA HIGH	6/30/2020 - 6/30/2024	GF	$ 55,000	$ 54,195	$ -	$ 805	$ -
20-3090	LA LUZ ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 80,000	$ 77,933	$ -	$ 2,067	$ -
20-3091	LA MESA ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 140,000	$ 136,854	$ -	$ 3,146	$ -
20-3092	LOS PADILLAS ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 25,000	$ 24,435	$ -	$ 565	$ -
20-3094	LOS RANCHOS ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 53,000	$ 52,996	$ -	$ 4	$ -
20-3098	MARIE M HUGHES ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 45,000	$ 44,204	$ -	$ 796	$ -
20-3101	MARK TWAIN ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 90,000	$ 89,979	$ -	$ 21	$ -
20-3102	MATHESON PARK ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 80,000	$ 79,937	$ -	$ 63	$ -
20-3103	MCCOLLUM ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 130,000	$ 130,000	$ -	$ -	$ -
20-3107	MONTEZUMA ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 75,000	$ 74,900	$ -	$ 100	$ -
20-3109	MOUNTAIN VIEW ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 5,000	$ 4,914	$ -	$ 86	$ -
20-3110	NAVAJO ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 10,000	$ 10,000	$ -	$ -	$ -
20-3112	NEW FUTURES SCHOOL	6/30/2020 - 6/30/2024	GF	$ 80,000	$ 78,177	$ -	$ 1,823	$ -
20-3116	North Star Elementary	6/30/2020 - 6/30/2024	GF	$ 55,000	$ 52,934	$ -	$ 2,066	$ -
20-3117	ONATE ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 70,000	$ 70,000	$ -	$ -	$ -
20-3118	OSUNA ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 104,000	$ 98,880	$ -	$ 5,120	$ -
20-3119	PAJARITO ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 5,000	$ 4,872	$ -	$ 128	$ -
20-3120	PETROGLYPH ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 138,250	$ 133,832	$ -	$ 4,418	$ -
20-3121	POLK MIDDLE	6/30/2020 - 6/30/2024	GF	$ 25,000	$ 24,925	$ -	$ 75	$ -
20-3124	REGINALD CHAVEZ ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 40,000	$ 39,974	$ -	$ 26	$ -
20-3125	RIO GRANDE HIGH	6/30/2020 - 6/30/2024	GF	$ 10,000	$ 10,000	$ -	$ -	$ -
20-3127	Rudolfo Anaya Elementary	6/30/2020 - 6/30/2024	GF	$ 10,000	$ 10,000	$ -	$ -	$ -
20-3128	S. Y. JACKSON ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 65,000	$ 60,107	$ -	$ 4,893	$ -
20-3129	SANDIA HIGH	6/30/2020 - 6/30/2024	GF	$ 120,000	$ 120,000	$ -	$ -	$ -
20-3131	SEVEN-BAR ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 136,300	$ 106,644	$ -	$ 29,656	$ -
20-3133	SIERRA VISTA ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 45,000	$ 44,079	$ -	$ 921	$ -
20-3134	SOMBRA DEL MONTE ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 104,000	$ 103,345	$ -	$ 655	$ -
20-3136	Sunset View Elementary	6/30/2020 - 6/30/2024	GF	$ 45,000	$ 45,000	$ -	$ -	$ -
20-3137	TAFT MIDDLE	6/30/2020 - 6/30/2024	GF	$ 50,000	$ 49,992	$ -	$ 8	$ -
20-3138	TAYLOR MIDDLE	6/30/2020 - 6/30/2024	GF	$ 75,000	$ 74,928	$ -	$ 72	$ -
20-3139	Tierra Antigua Elementary	6/30/2020 - 6/30/2024	GF	$ 45,000	$ 43,786	$ -	$ 1,214	$ -
20-3140	Tony Hillerman Middle School	6/30/2020 - 6/30/2024	GF	$ 55,000	$ 53,450	$ -	$ 1,550	$ -
20-3141	Tres Volcanes Community Collaborative	6/30/2020 - 6/30/2024	GF	$ 45,000	$ 44,936	$ -	$ 64	$ -
20-3142	TRUMAN MIDDLE	6/30/2020 - 6/30/2024	GF	$ 35,000	$ 24,998	$ -	$ 10,002	$ -
20-3146	VAN BUREN MIDDLE	6/30/2020 - 6/30/2024	GF	$ 180,000	$ 179,993	$ -	$ 7	$ -
20-3147	VENTANA RANCH ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 55,000	$ 51,608	$ -	$ 3,392	$ -
20-3148	Volcano Vista High	6/30/2020 - 6/30/2024	GF	$ 75,000	$ 74,995	$ -	$ 5	$ -
20-3150	WHERRY ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 50,000	$ 49,974	$ -	$ 26	$ -
20-3151	WILSON MIDDLE	6/30/2020 - 6/30/2024	GF	$ 165,000	$ 164,637	$ -	$ 363	$ -
20-3153	ZUNI ELEMENTARY	6/30/2020 - 6/30/2024	GF	$ 50,000	$ 48,613	$ -	$ 1,387	$ -
21-2124	ADOBE ACRES ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 126,000	$ 125,544	$ -	$ -	$ 456
21-2125	ALAMEDA ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 46,000	$ 23,333	$ 19,435	$ -	$ 3,232
21-2126	ALAMOSA ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 55,000	$ 49,619	$ -	$ -	$ 5,381
21-2127	ALAMOSA ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 66,000	$ 65,644	$ -	$ -	$ 356
21-2128	ALBUQUERQUE HIGH	6/30/2021 - 6/30/2025	STB	$ 85,000	$ 84,742	$ -	$ -	$ 258
21-2130	ALVARADO ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 41,000	$ 40,878	$ -	$ -	$ 122
21-2131	APACHE ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 63,000	$ 63,000	$ -	$ -	$ -
21-2132	ARMIJO ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 76,000	$ 69,072	$ -	$ -	$ 6,928
21-2133	ATRISCO ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 90,000	$ 86,171	$ -	$ -	$ 3,829

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21-2134	ATRISCO ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 100,500	$ 97,996	$ 2,382	$ -	$ 121
21-2135	BANDELIER ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 90,000	$ 85,034	$ -	$ -	$ 4,966
21-2136	BARCELONA ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 139,000	$ 138,918	$ -	$ -	$ 82
21-2137	BEL-AIR ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 100,000	$ 99,402	$ -	$ -	$ 598
21-2138	BELLEHAVEN ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 30,000	$ 29,871	$ -	$ -	$ 129
21-2139	CARLOS REY ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 86,500	$ 86,036	$ -	$ -	$ 464
21-2140	CHAMIZA ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 21,600	$ 20,960	$ -	$ -	$ 640
21-2141	CHELWOOD ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 79,000	$ 78,879	$ -	$ -	$ 121
21-2142	CIBOLA HIGH	6/30/2021 - 6/30/2025	STB	$ 10,000	$ 9,517	$ -	$ -	$ 483
21-2144	CLEVELAND MIDDLE	6/30/2021 - 6/30/2025	STB	$ 80,000	$ 57,739	$ 22,151	$ -	$ 110
21-2145	COCHITI ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 87,000	$ 86,298	$ -	$ -	$ 702
21-2146	CORRALES ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 69,000	$ 67,912	$ -	$ -	$ 1,088
21-2147	Coyote Willow Family School	6/30/2021 - 6/30/2025	STB	$ 36,000	$ 27,805	$ -	$ -	$ 8,195
21-2148	DEL NORTE HIGH	6/30/2021 - 6/30/2025	STB	$ 80,600	$ 77,065	$ -	$ -	$ 3,535
21-2149	DENNIS CHAVEZ ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 45,000	$ 44,996	$ -	$ -	$ 4
21-2151	DOUGLAS MACARTHUR ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 36,000	$ 35,988	$ -	$ -	$ 12
21-2152	DURANES ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 83,000	$ 82,337	$ -	$ -	$ 663
21-2153	EAST SAN JOSE ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 55,000	$ 53,025	$ -	$ -	$ 1,975
21-2154	EDMUND G ROSS ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 94,000	$ 93,946	$ -	$ -	$ 54
21-2155	EDWARD GONZALES ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 118,500	$ 116,864	$ -	$ -	$ 1,636
21-2156	EISENHOWER MIDDLE	6/30/2021 - 6/30/2025	STB	$ 20,000	$ 19,771	$ -	$ -	$ 229
21-2157	ELDORADO HIGH	6/30/2021 - 6/30/2025	STB	$ 80,000	$ 67,651	$ -	$ -	$ 12,349
21-2158	EMERSON ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 57,000	$ 56,492	$ -	$ -	$ 508
21-2159	ERNIE PYLE MIDDLE	6/30/2021 - 6/30/2025	STB	$ 105,000	$ 54,962	$ 47,581	$ -	$ 2,457
21-2160	FREEDOM HIGH	6/30/2021 - 6/30/2025	STB	$ 46,500	$ 46,440	$ -	$ -	$ 60
21-2161	GARFIELD MIDDLE	6/30/2021 - 6/30/2025	STB	$ 80,000	$ 77,725	$ -	$ -	$ 2,275
21-2162	George I Sanchez	6/30/2021 - 6/30/2025	STB	$ 31,000	$ 30,753	$ -	$ -	$ 247
21-2165	GOV BENT ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 64,600	$ 64,305	$ -	$ -	$ 295
21-2166	GRANT MIDDLE	6/30/2021 - 6/30/2025	STB	$ 55,000	$ 54,862	$ -	$ -	$ 138
21-2167	GRIEGOS ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 75,000	$ 70,825	$ -	$ -	$ 4,175
21-2168	HARRISON MIDDLE	6/30/2021 - 6/30/2025	STB	$ 152,500	$ 152,384	$ -	$ -	$ 116
21-2169	HAWTHORNE ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 82,000	$ 78,984	$ -	$ -	$ 3,016
21-2170	HAWTHORNE ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 30,000	$ 29,995	$ -	$ -	$ 5
21-2172	Helen Cordero Primary	6/30/2021 - 6/30/2025	STB	$ 50,000	$ 49,973	$ -	$ -	$ 27
21-2173	HIGHLAND HIGH	6/30/2021 - 6/30/2025	STB	$ 120,000	$ 119,751	$ -	$ -	$ 249
21-2174	HODGIN ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 25,000	$ 24,979	$ -	$ -	$ 21
21-2175	HOOVER MIDDLE	6/30/2021 - 6/30/2025	STB	$ 80,000	$ 79,901	$ -	$ -	$ 99
21-2176	INEZ ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 50,000	$ 48,748	$ -	$ -	$ 1,252
21-2178	JACKSON MIDDLE	6/30/2021 - 6/30/2025	STB	$ 35,000	$ 32,679	$ -	$ -	$ 2,321
21-2179	JAMES MONROE MIDDLE	6/30/2021 - 6/30/2025	STB	$ 80,000	$ 78,375	$ -	$ -	$ 1,625
21-2180	JEFFERSON MIDDLE	6/30/2021 - 6/30/2025	STB	$ 65,250	$ 65,012	$ -	$ -	$ 238
21-2181	JIMMY CARTER MIDDLE	6/30/2021 - 6/30/2025	STB	$ 38,000	$ 37,920	$ -	$ -	$ 80
21-2182	JOHN ADAMS MIDDLE	6/30/2021 - 6/30/2025	STB	$ 100,200	$ 100,172	$ -	$ -	$ 28
21-2183	JOHN BAKER ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 80,000	$ 53,756	$ -	$ -	$ 26,244
21-2185	ALBUQUERQUE DISTRICT OFFICE	6/30/2021 - 6/30/2025	STB	$ 20,000	$ 19,198	$ -	$ -	$ 802
21-2186	KIRTLAND ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 23,200	$ 23,188	$ -	$ -	$ 12
21-2187	KIT CARSON ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 51,000	$ 43,782	$ 7,218	$ -	$ -
21-2189	LA LUZ ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 40,000	$ 39,927	$ -	$ -	$ 74
21-2190	LA MESA ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 36,000	$ 33,677	$ -	$ -	$ 2,323
21-2191	LAVALAND ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 80,000	$ 79,399	$ -	$ -	$ 601
21-2192	LEW WALLACE ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 28,500	$ 28,262	$ -	$ -	$ 238
21-2193	LOS PADILLAS ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 128,000	$ 127,728	$ -	$ -	$ 272
21-2194	LOS RANCHOS ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 36,000	$ 33,637	$ 2,334	$ -	$ 29
21-2195	LYNDON B JOHNSON MIDDLE	6/30/2021 - 6/30/2025	STB	$ 48,000	$ 47,938	$ -	$ -	$ 62

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21-2196	MADISON MIDDLE	6/30/2021 - 6/30/2025	STB	$ 87,000	$ 86,981	$ -	$ -	$ 20
21-2197	MANZANO HIGH	6/30/2021 - 6/30/2025	STB	$ 81,000	$ 80,984	$ -	$ -	$ 16
21-2198	MANZANO MESA ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 36,000	$ 34,799	$ -	$ -	$ 1,201
21-2199	MARIE M HUGHES ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 36,000	$ 28,787	$ -	$ -	$ 7,213
21-2200	MARK TWAIN ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 66,000	$ 30,171	$ -	$ -	$ 35,829
21-2201	MARY ANN BINFORD ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 33,000	$ 32,999	$ -	$ -	$ 1
21-2202	MATHESON PARK ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 35,000	$ 16,672	$ -	$ -	$ 18,328
21-2203	MCCOLLUM ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 80,000	$ 79,372	$ -	$ -	$ 628
21-2204	MCKINLEY MIDDLE	6/30/2021 - 6/30/2025	STB	$ 50,000	$ 50,000	$ -	$ -	$ -
21-2205	MISSION AVENUE ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 65,000	$ 64,865	$ -	$ -	$ 135
21-2206	MONTE VISTA ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 80,000	$ 32,425	$ 47,038	$ -	$ 537
21-2207	MONTEZUMA ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 30,000	$ 29,725	$ -	$ -	$ 275
21-2208	MOUNTAIN VIEW ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 39,000	$ 37,005	$ 1,534	$ -	$ 461
21-2209	NAVAJO ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 160,000	$ 159,958	$ -	$ -	$ 42
21-2210	NEW FUTURES SCHOOL	6/30/2021 - 6/30/2025	STB	$ 37,000	$ 17,363	$ 19,108	$ -	$ 529
21-2211	Nex+Gen Academy	6/30/2021 - 6/30/2025	STB	$ 13,200	$ 13,173	$ -	$ -	$ 27
21-2213	ONATE ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 79,000	$ 78,927	$ -	$ -	$ 73
21-2214	OSUNA ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 25,000	$ 24,736	$ -	$ -	$ 264
21-2215	PAINTED SKY ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 36,000	$ 35,788	$ -	$ -	$ 212
21-2216	PAJARITO ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 113,750	$ 34,031	$ -	$ -	$ 79,719
21-2217	PETROGLYPH ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 80,000	$ 70,341	$ -	$ -	$ 9,659
21-2218	POLK MIDDLE	6/30/2021 - 6/30/2025	STB	$ 40,000	$ 39,995	$ -	$ -	$ 5
21-2219	RIO GRANDE HIGH	6/30/2021 - 6/30/2025	STB	$ 191,000	$ 190,908	$ -	$ -	$ 93
21-2221	Rudolfo Anaya Elementary	6/30/2021 - 6/30/2025	STB	$ 110,000	$ 27,478	$ 81,691	$ -	$ 832
21-2222	SANDIA BASE ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 16,000	$ 12,481	$ -	$ -	$ 3,519
21-2223	SANDIA HIGH	6/30/2021 - 6/30/2025	STB	$ 32,000	$ 17,038	$ 14,097	$ -	$ 865
21-2224	ALBUQUERQUE DISTRICT OFFICE	6/30/2021 - 6/30/2025	STB	$ 60,000	$ 56,116	$ -	$ -	$ 3,884
21-2225	SEVEN-BAR ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 20,000	$ 19,906	$ -	$ -	$ 94
21-2226	SIERRA VISTA ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 88,800	$ 88,663	$ -	$ -	$ 137
21-2227	SOMBRA DEL MONTE ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 40,000	$ 27,193	$ 12,748	$ -	$ 59
21-2229	SUSIE R. MARMON ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 98,000	$ 97,651	$ -	$ -	$ 349
21-2231	TAFT MIDDLE	6/30/2021 - 6/30/2025	STB	$ 52,400	$ 33,669	$ 18,713	$ -	$ 18
21-2232	TAYLOR MIDDLE	6/30/2021 - 6/30/2025	STB	$ 81,000	$ 78,645	$ -	$ -	$ 2,356
21-2234	Tierra Antigua Elementary	6/30/2021 - 6/30/2025	STB	$ 135,600	$ 135,483	$ -	$ -	$ 117
21-2235	TOMASITA ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 36,000	$ 35,788	$ -	$ -	$ 212
21-2236	Tony Hillerman Middle School	6/30/2021 - 6/30/2025	STB	$ 54,000	$ 49,645	$ -	$ -	$ 4,355
21-2237	Tres Volcanes Community Collaborative	6/30/2021 - 6/30/2025	STB	$ 77,000	$ 75,948	$ -	$ -	$ 1,052
21-2238	TRUMAN MIDDLE	6/30/2021 - 6/30/2025	STB	$ 100,000	$ 96,311	$ -	$ -	$ 3,689
21-2239	VALLEY HIGH	6/30/2021 - 6/30/2025	STB	$ 65,500	$ 65,344	$ -	$ -	$ 156
21-2240	VENTANA RANCH ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 80,000	$ 77,932	$ -	$ -	$ 2,068
21-2241	Volcano Vista High	6/30/2021 - 6/30/2025	STB	$ 80,000	$ 77,045	$ -	$ -	$ 2,955
21-2242	WEST MESA HIGH	6/30/2021 - 6/30/2025	STB	$ 141,000	$ 138,064	$ -	$ -	$ 2,936
21-2243	WHERRY ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 22,500	$ 22,307	$ 186	$ -	$ 7
21-2244	WHITTIER ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 33,000	$ 32,897	$ -	$ -	$ 103
21-2245	WILSON MIDDLE	6/30/2021 - 6/30/2025	STB	$ 94,000	$ 90,665	$ -	$ -	$ 3,335
21-2246	ZIA ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 105,000	$ 104,944	$ -	$ -	$ 56
21-2247	ZUNI ELEMENTARY	6/30/2021 - 6/30/2025	STB	$ 50,000	$ 48,461	$ -	$ -	$ 1,539
22-2100	RIO GRANDE HIGH	6/30/2022 - 6/30/2026	STB	$ 297,000	$ 139,133	$ 1,346	$ -	$ 156,521
22-2108	ADOBE ACRES ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 25,000	$ 24,942	$ -	$ -	$ 58
22-2109	ALAMEDA ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 25,000	$ 24,985	$ -	$ -	$ 16
22-2110	ALAMOSA ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 70,000	$ 69,939	$ -	$ -	$ 61
22-2111	ALBUQUERQUE HIGH	6/30/2022 - 6/30/2026	STB	$ 50,000	$ 50,000	$ -	$ -	$ -
22-2113	ALVARADO ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 75,000	$ 74,272	$ -	$ -	$ 728
22-2114	APACHE ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 248,096	$ 247,916	$ -	$ -	$ 180

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22-2115	ARMIJO ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 15,000	$ 14,943	$ -	$ -	$ 57
22-2116	ARROYO DEL OSO ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 50,000	$ 49,969	$ -	$ -	$ 31
22-2117	ATRISCO ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 15,000	$ -	$ -	$ -	$ 15,000
22-2118	Atrisco Heritage Academy HS	6/30/2022 - 6/30/2026	STB	$ 50,000	$ -	$ -	$ -	$ 50,000
22-2119	BANDELIER ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 79,000	$ 78,932	$ -	$ -	$ 68
22-2120	BEL-AIR ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 47,000	$ 46,996	$ -	$ -	$ 4
22-2122	CARLOS REY ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 119,215	$ 118,688	$ -	$ -	$ 527
22-2123	CHAMIZA ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 201,346	$ 197,585	$ 1,377	$ -	$ 2,383
22-2124	CHAPARRAL ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 80,829	$ 80,814	$ -	$ -	$ 15
22-2125	CHELWOOD ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 170,275	$ 169,383	$ 754	$ -	$ 138
22-2126	CIBOLA HIGH	6/30/2022 - 6/30/2026	STB	$ 50,000	$ 49,963	$ -	$ -	$ 37
22-2128	CLEVELAND MIDDLE	6/30/2022 - 6/30/2026	STB	$ 20,000	$ 19,938	$ -	$ -	$ 62
22-2129	ALBUQUERQUE DISTRICT OFFICE	6/30/2022 - 6/30/2026	STB	$ 15,000	$ 14,983	$ -	$ -	$ 17
22-2130	COLLET PARK ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 30,000	$ 29,702	$ 277	$ -	$ 22
22-2131	COMANCHE ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 44,000	$ 43,918	$ -	$ -	$ 82
22-2132	Coyote Willow Family School	6/30/2022 - 6/30/2026	STB	$ 88,838	$ 88,341	$ -	$ -	$ 497
22-2133	ALBUQUERQUE DISTRICT OFFICE	6/30/2022 - 6/30/2026	STB	$ 69,601	$ 69,593	$ -	$ -	$ 8
22-2134	DESERT RIDGE MIDDLE	6/30/2022 - 6/30/2026	STB	$ 10,000	$ -	$ -	$ -	$ 10,000
22-2135	THE FAMILY SCHOOL	6/30/2022 - 6/30/2026	STB	$ 30,000	$ 29,949	$ -	$ -	$ 51
22-2136	DOLORES GONZALES ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 15,000	$ 14,802	$ -	$ -	$ 198
22-2137	DOUGLAS MACARTHUR ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 59,000	$ 58,840	$ -	$ -	$ 160
22-2138	DURANES ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 52,000	$ -	$ -	$ -	$ 52,000
22-2139	Ecademy Virtual High School	6/30/2022 - 6/30/2026	STB	$ 40,000	$ 39,879	$ -	$ -	$ 121
22-2140	EDWARD GONZALES ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 80,242	$ 80,235	$ -	$ -	$ 7
22-2141	EISENHOWER MIDDLE	6/30/2022 - 6/30/2026	STB	$ 50,000	$ 47,754	$ -	$ -	$ 2,246
22-2142	ELDORADO HIGH	6/30/2022 - 6/30/2026	STB	$ 80,242	$ 80,235	$ -	$ -	$ 7
22-2143	EMERSON ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 80,000	$ 79,938	$ -	$ -	$ 62
22-2144	ERNIE PYLE MIDDLE	6/30/2022 - 6/30/2026	STB	$ 80,000	$ 79,946	$ -	$ -	$ 54
22-2145	EUGENE FIELD ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 25,000	$ 24,835	$ 86	$ -	$ 79
22-2146	FREEDOM HIGH	6/30/2022 - 6/30/2026	STB	$ 40,000	$ 38,870	$ -	$ -	$ 1,130
22-2147	GARFIELD MIDDLE	6/30/2022 - 6/30/2026	STB	$ 49,000	$ 47,710	$ 993	$ -	$ 297
22-2148	George I Sanchez	6/30/2022 - 6/30/2026	STB	$ 25,000	$ 24,948	$ -	$ -	$ 52
22-2150	GRANT MIDDLE	6/30/2022 - 6/30/2026	STB	$ 150,959	$ 150,845	$ -	$ -	$ 114
22-2151	GRIEGOS ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 28,000	$ 27,952	$ -	$ -	$ 48
22-2152	HARRISON MIDDLE	6/30/2022 - 6/30/2026	STB	$ 50,000	$ 49,914	$ -	$ -	$ 86
22-2153	HAWTHORNE ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 108,000	$ 105,957	$ 1,604	$ -	$ 438
22-2154	Helen Cordero Primary	6/30/2022 - 6/30/2026	STB	$ 95,000	$ 94,607	$ 374	$ -	$ 19
22-2155	HIGHLAND HIGH	6/30/2022 - 6/30/2026	STB	$ 119,958	$ 119,955	$ -	$ -	$ 3
22-2156	HODGIN ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 30,000	$ 29,845	$ -	$ -	$ 155
22-2157	HOOVER MIDDLE	6/30/2022 - 6/30/2026	STB	$ 52,461	$ 49,614	$ -	$ -	$ 2,847
22-2158	HUBERT H HUMPHREY ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 40,000	$ 39,937	$ -	$ -	$ 63
22-2159	INEZ ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 50,000	$ 49,961	$ -	$ -	$ 39
22-2160	JAMES MONROE MIDDLE	6/30/2022 - 6/30/2026	STB	$ 80,242	$ 80,235	$ -	$ -	$ 7
22-2161	EUBANK ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 20,000	$ 19,942	$ -	$ -	$ 58
22-2162	JEFFERSON MIDDLE	6/30/2022 - 6/30/2026	STB	$ 80,000	$ 79,938	$ -	$ -	$ 62
22-2163	JIMMY CARTER MIDDLE	6/30/2022 - 6/30/2026	STB	$ 89,260	$ 88,167	$ -	$ -	$ 1,093
22-2164	JOHN ADAMS MIDDLE	6/30/2022 - 6/30/2026	STB	$ 129,484	$ 127,787	$ -	$ -	$ 1,697
22-2165	JOHN BAKER ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 24,134	$ 24,122	$ -	$ -	$ 12
22-2166	KENNEDY MIDDLE	6/30/2022 - 6/30/2026	STB	$ 235,000	$ 226,556	$ -	$ -	$ 8,444
22-2167	KIRTLAND ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 100,000	$ -	$ -	$ -	$ 100,000
22-2168	KIT CARSON ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 30,000	$ 29,921	$ -	$ -	$ 79
22-2169	LA CUEVA HIGH	6/30/2022 - 6/30/2026	STB	$ 25,000	$ 24,972	$ -	$ -	$ 28
22-2170	ALBUQUERQUE DISTRICT OFFICE	6/30/2022 - 6/30/2026	STB	$ 90,000	$ 89,945	$ -	$ -	$ 55
22-2171	LA MESA ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 149,800	$ 147,860	$ -	$ -	$ 1,940

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22-2172	LOS PADILLAS ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 50,000	$ -	$ -	$ -	$ 50,000
22-2173	LOS RANCHOS ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 45,000	$ 44,682	$ 259	$ -	$ 59
22-2174	LYNDON B JOHNSON MIDDLE	6/30/2022 - 6/30/2026	STB	$ 155,082	$ -	$ -	$ -	$ 155,082
22-2175	MADISON MIDDLE	6/30/2022 - 6/30/2026	STB	$ 45,000	$ 44,983	$ -	$ -	$ 17
22-2176	MANZANO HIGH	6/30/2022 - 6/30/2026	STB	$ 456,000	$ 443,965	$ 3,844	$ -	$ 8,191
22-2177	MANZANO MESA ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 51,974	$ 51,974	$ -	$ -	$ -
22-2178	MARIE M HUGHES ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 80,829	$ 80,814	$ -	$ -	$ 15
22-2179	MARK TWAIN ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 56,600	$ 56,076	$ -	$ -	$ 524
22-2180	MARY ANN BINFORD ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 50,000	$ 49,939	$ -	$ -	$ 61
22-2181	MCKINLEY MIDDLE	6/30/2022 - 6/30/2026	STB	$ 25,000	$ -	$ -	$ -	$ 25,000
22-2182	MISSION AVENUE ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 82,000	$ 81,464	$ -	$ -	$ 536
22-2183	MONTE VISTA ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 105,000	$ -	$ -	$ -	$ 105,000
22-2184	MONTEZUMA ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 22,000	$ 21,954	$ -	$ -	$ 46
22-2185	NAVAJO ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 60,000	$ 59,844	$ -	$ -	$ 156
22-2186	NEW FUTURES SCHOOL	6/30/2022 - 6/30/2026	STB	$ 57,000	$ 50,688	$ -	$ -	$ 6,312
22-2187	Nex+Gen Academy	6/30/2022 - 6/30/2026	STB	$ 30,000	$ 30,000	$ -	$ -	$ -
22-2189	ONATE ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 80,829	$ 80,814	$ -	$ -	$ 15
22-2190	OSUNA ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 80,000	$ 79,930	$ -	$ -	$ 70
22-2191	PAINTED SKY ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 80,829	$ 80,806	$ -	$ -	$ 23
22-2192	PAJARITO ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 25,000	$ 14,143	$ -	$ -	$ 10,857
22-2193	PETROGLYPH ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 150,000	$ 149,433	$ 58	$ -	$ 509
22-2194	POLK MIDDLE	6/30/2022 - 6/30/2026	STB	$ 25,000	$ 24,965	$ -	$ -	$ 35
22-2195	RIO GRANDE HIGH	6/30/2022 - 6/30/2026	STB	$ 150,000	$ 117,440	$ 7,876	$ -	$ 24,683
22-2196	Rudolfo Anaya Elementary	6/30/2022 - 6/30/2026	STB	$ 25,000	$ 24,799	$ -	$ -	$ 201
22-2197	SANDIA BASE ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 50,000	$ 49,899	$ -	$ -	$ 101
22-2198	ALBUQUERQUE DISTRICT OFFICE	6/30/2022 - 6/30/2026	STB	$ 50,000	$ 37,882	$ 6,337	$ -	$ 5,781
22-2199	SCHOOL ON WHEELS	6/30/2022 - 6/30/2026	STB	$ 10,000	$ 9,889	$ 91	$ -	$ 19
22-2200	SEVEN-BAR ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 50,000	$ 49,944	$ -	$ -	$ 56
22-2201	SIERRA VISTA ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 99,611	$ 59,821	$ 38,106	$ -	$ 1,684
22-2203	Sunset View Elementary	6/30/2022 - 6/30/2026	STB	$ 192,391	$ 82,836	$ 62,374	$ -	$ 47,181
22-2204	SUSIE R. MARMON ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 100,000	$ 99,830	$ -	$ -	$ 170
22-2205	TAFT MIDDLE	6/30/2022 - 6/30/2026	STB	$ 75,000	$ 74,988	$ -	$ -	$ 12
22-2206	TAYLOR MIDDLE	6/30/2022 - 6/30/2026	STB	$ 75,000	$ 74,936	$ -	$ -	$ 64
22-2207	Tierra Antigua Elementary	6/30/2022 - 6/30/2026	STB	$ 72,321	$ 72,255	$ -	$ -	$ 66
22-2208	TOMASITA ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 100,000	$ 99,938	$ -	$ -	$ 62
22-2209	Tony Hillerman Middle School	6/30/2022 - 6/30/2026	STB	$ 42,542	$ 42,461	$ -	$ -	$ 81
22-2210	Tres Volcanes Community Collaborative	6/30/2022 - 6/30/2026	STB	$ 49,523	$ 49,433	$ -	$ -	$ 90
22-2211	TRUMAN MIDDLE	6/30/2022 - 6/30/2026	STB	$ 200,000	$ -	$ -	$ -	$ 200,000
22-2212	VALLE VISTA ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 12,000	$ 11,957	$ -	$ -	$ 43
22-2213	VALLEY HIGH	6/30/2022 - 6/30/2026	STB	$ 25,000	$ 24,906	$ 1,346	$ -	$ (1,252)
22-2214	VAN BUREN MIDDLE	6/30/2022 - 6/30/2026	STB	$ 138,700	$ 96,453	$ 41,017	$ -	$ 1,230
22-2215	VENTANA RANCH ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 78,435	$ 78,375	$ -	$ -	$ 60
22-2216	Volcano Vista High	6/30/2022 - 6/30/2026	STB	$ 161,653	$ 161,427	$ 179	$ -	$ 47
22-2217	WEST MESA HIGH	6/30/2022 - 6/30/2026	STB	$ 80,830	$ 80,814	$ -	$ -	$ 16
22-2218	WHERRY ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 30,000	$ 29,972	$ -	$ -	$ 28
22-2219	WHITTIER ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 191,900	$ 190,963	$ -	$ -	$ 937
22-2220	WILSON MIDDLE	6/30/2022 - 6/30/2026	STB	$ 113,300	$ 113,243	$ -	$ -	$ 57
22-2221	ZIA ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 39,200	$ 39,159	$ -	$ -	$ 41
22-2222	ZUNI ELEMENTARY	6/30/2022 - 6/30/2026	STB	$ 20,000	$ 19,985	$ -	$ -	$ 15
23-2172	ADOBE ACRES ELEMENTARY	6/30/2023 - 6/30/2027	GF	$ 100,000	$ -	$ -	$ -	$ 100,000
23-2173	ALAMOSA ELEMENTARY	6/30/2023 - 6/30/2027	GF	$ 150,000	$ -	$ -	$ -	$ 150,000
23-2174	ALBUQUERQUE HIGH	6/30/2023 - 6/30/2027	GF	$ 100,000	$ 45,979	$ -	$ -	$ 54,021
23-2175	ALBUQUERQUE DISTRICT OFFICE	6/30/2023 - 6/30/2027	GF	$ 125,000	$ 119,140	$ -	$ -	$ 5,860
23-2176	ALBUQUERQUE DISTRICT OFFICE	6/30/2023 - 6/30/2027	GF	$ 116,490	$ -	$ -	$ -	$ 116,490

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23-2177	ARMIJO ELEMENTARY	6/30/2023 - 6/30/2027	GF	$ 99,500	$ 72,289	$ -	$ -	$ 27,211
23-2178	ARROYO DEL OSO ELEMENTARY	6/30/2023 - 6/30/2027	GF	$ 90,000	$ -	$ 90,000	$ -	$ -
23-2179	ATRISCO ELEMENTARY	6/30/2023 - 6/30/2027	GF	$ 75,000	$ -	$ -	$ -	$ 75,000
23-2180	Atrisco Heritage Academy HS	6/30/2023 - 6/30/2027	GF	$ 200,000	$ -	$ -	$ -	$ 200,000
23-2181	BELLEHAVEN ELEMENTARY	6/30/2023 - 6/30/2027	GF	$ 40,000	$ -	$ -	$ -	$ 40,000
23-2182	CARLOS REY ELEMENTARY	6/30/2023 - 6/30/2027	GF	$ 247,500	$ 66,988	$ -	$ -	$ 180,512
23-2183	CHAMIZA ELEMENTARY	6/30/2023 - 6/30/2027	GF	$ 103,950	$ -	$ -	$ -	$ 103,950
23-2184	CHAPARRAL ELEMENTARY	6/30/2023 - 6/30/2027	GF	$ 100,000	$ -	$ -	$ -	$ 100,000
23-2185	CHELWOOD ELEMENTARY	6/30/2023 - 6/30/2027	GF	$ 210,820	$ 93,766	$ 8	$ -	$ 117,047
23-2186	CIBOLA HIGH	6/30/2023 - 6/30/2027	GF	$ 150,000	$ -	$ -	$ -	$ 150,000
23-2187	COLLET PARK ELEMENTARY	6/30/2023 - 6/30/2027	GF	$ 90,000	$ -	$ -	$ -	$ 90,000
23-2188	CORRALES ELEMENTARY	6/30/2023 - 6/30/2027	GF	$ 169,290	$ -	$ -	$ -	$ 169,290
23-2189	DEL NORTE HIGH	6/30/2023 6/30/2027	GF	$ 95,000	$ 80,792	$ -	$ -	$ 14,208
23-2190	DENNIS CHAVEZ ELEMENTARY	6/30/2023 6/30/2027	GF	$ 50,000	$ -	$ -	$ -	$ 50,000
23-2193	EAST SAN JOSE ELEMENTARY	6/30/2023 6/30/2027	GF	$ 100,000	$ 83,095	$ -	$ -	$ 16,905
23-2194	EDMUND G ROSS ELEMENTARY	6/30/2023 6/30/2027	GF	$ 75,000	$ 55,807	$ -	$ -	$ 19,193
23-2195	EDWARD GONZALES ELEMENTARY	6/30/2023 6/30/2027	GF	$ 70,000	$ -	$ -	$ -	$ 70,000
23-2196	EISENHOWER MIDDLE	6/30/2023 6/30/2027	GF	$ 85,000	$ -	$ -	$ -	$ 85,000
23-2198	ELDORADO HIGH	6/30/2023 6/30/2027	GF	$ 140,000	$ -	$ -	$ -	$ 140,000
23-2199	EMERSON ELEMENTARY	6/30/2023 6/30/2027	GF	$ 174,240	$ -	$ -	$ -	$ 174,240
23-2200	EUGENE FIELD ELEMENTARY	6/30/2023 6/30/2027	GF	$ 25,000	$ 24,990	$ -	$ -	$ 10
23-2201	GARFIELD MIDDLE	6/30/2023 6/30/2027	GF	$ 185,625	$ 81,979	$ -	$ -	$ 103,646
23-2202	GEORGIA O'KEEFFE ELEMENTARY	6/30/2023 6/30/2027	GF	$ 15,000	$ -	$ -	$ -	$ 15,000
23-2205	GRANT MIDDLE	6/30/2023 6/30/2027	GF	$ 225,000	$ -	$ -	$ -	$ 225,000
23-2206	GRIEGOS ELEMENTARY	6/30/2023 6/30/2027	GF	$ 100,000	$ 99,998	$ -	$ -	$ 2
23-2207	HARRISON MIDDLE	6/30/2023 6/30/2027	GF	$ 200,000	$ 197,400	$ -	$ -	$ 2,600
23-2208	HAWTHORNE ELEMENTARY	6/30/2023 6/30/2027	GF	$ 174,042	$ 159,624	$ -	$ -	$ 14,418
23-2209	HAYES MIDDLE	6/30/2023 6/30/2027	GF	$ 125,000	$ -	$ -	$ -	$ 125,000
23-2210	Helen Cordero Primary	6/30/2023 6/30/2027	GF	$ 100,000	$ 58,474	$ -	$ -	$ 41,526
23-2211	HIGHLAND HIGH	6/30/2023 6/30/2027	GF	$ 133,000	$ -	$ -	$ -	$ 133,000
23-2212	HOOVER MIDDLE	6/30/2023 6/30/2027	GF	$ 65,000	$ -	$ -	$ -	$ 65,000
23-2213	HUBERT H HUMPHREY ELEMENTARY	6/30/2023 6/30/2027	GF	$ 75,000	$ -	$ -	$ -	$ 75,000
23-2214	INEZ ELEMENTARY	6/30/2023 6/30/2027	GF	$ 75,000	$ 12,739	$ -	$ -	$ 62,261
23-2215	JACKSON MIDDLE	6/30/2023 6/30/2027	GF	$ 225,000	$ -	$ -	$ -	$ 225,000
23-2216	EUBANK ELEMENTARY	6/30/2023 6/30/2027	GF	$ 50,000	$ 49,503	$ -	$ -	$ 497
23-2217	JEFFERSON MIDDLE	6/30/2023 6/30/2027	GF	$ 75,000	$ 50,510	$ -	$ -	$ 24,490
23-2218	JIMMY CARTER MIDDLE	6/30/2023 6/30/2027	GF	$ 100,000	$ -	$ -	$ -	$ 100,000
23-2219	JOHN ADAMS MIDDLE	6/30/2023 6/30/2027	GF	$ 150,000	$ -	$ -	$ -	$ 150,000
23-2220	JOHN BAKER ELEMENTARY	6/30/2023 6/30/2027	GF	$ 65,000	$ 26,158	$ -	$ -	$ 38,842
23-2221	KENNEDY MIDDLE	6/30/2023 6/30/2027	GF	$ 150,000	$ -	$ -	$ -	$ 150,000
23-2222	KIT CARSON ELEMENTARY	6/30/2023 6/30/2027	GF	$ 100,000	$ -	$ -	$ -	$ 100,000
23-2224	LA CUEVA HIGH	6/30/2023 6/30/2027	GF	$ 90,000	$ 26,271	$ -	$ -	$ 63,729
23-2225	LA MESA ELEMENTARY	6/30/2023 6/30/2027	GF	$ 102,000	$ -	$ -	$ -	$ 102,000
23-2226	LYNDON B JOHNSON MIDDLE	6/30/2023 6/30/2027	GF	$ 223,591	$ 116,876	$ -	$ -	$ 106,715
23-2227	LEW WALLACE ELEMENTARY	6/30/2023 6/30/2027	GF	$ 50,000	$ -	$ -	$ -	$ 50,000
23-2228	LONGFELLOW ELEMENTARY	6/30/2023 6/30/2027	GF	$ 50,000	$ -	$ -	$ -	$ 50,000
23-2229	LOS PADILLAS ELEMENTARY	6/30/2023 6/30/2027	GF	$ 100,000	$ -	$ -	$ -	$ 100,000
23-2231	LOS RANCHOS ELEMENTARY	6/30/2023 6/30/2027	GF	$ 118,800	$ 113,152	$ -	$ -	$ 5,648
23-2232	DOUGLAS MACARTHUR ELEMENTARY	6/30/2023 6/30/2027	GF	$ 168,300	$ 14,090	$ -	$ -	$ 154,210
23-2233	MADISON MIDDLE	6/30/2023 6/30/2027	GF	$ 75,000	$ -	$ -	$ -	$ 75,000
23-2234	MANZANO HIGH	6/30/2023 6/30/2027	GF	$ 198,000	$ -	$ -	$ -	$ 198,000
23-2235	MARIE M HUGHES ELEMENTARY	6/30/2023 6/30/2027	GF	$ 250,000	$ -	$ -	$ -	$ 250,000
23-2237	MARY ANN BINFORD ELEMENTARY	6/30/2023 6/30/2027	GF	$ 123,750	$ 92,971	$ -	$ -	$ 30,779
23-2238	MISSION AVENUE ELEMENTARY	6/30/2023 6/30/2027	GF	$ 118,800	$ 104,292	$ -	$ -	$ 14,508

Schedule IV

State of New Mexico
Albuquerque Municipal School District No. 12
Legislative Capital Outlay Appropriations

Active Appropriation ID	Appropriation Title	Appropriation Period		Funding Source	Original Appropriation	Expenditures to Date	Outstanding Encumbrance	Amounts Reverted	Unencumbered Balance
23-2239	MONTE VISTA ELEMENTARY	6/30/2023	6/30/2027	GF	$ 50,000	$ -	$ -	$ -	$ 50,000
23-2241	MONTEZUMA ELEMENTARY	6/30/2023	6/30/2027	GF	$ 40,000	$ -	$ -	$ -	$ 40,000
23-2242	MOUNTAIN VIEW ELEMENTARY	6/30/2023	6/30/2027	GF	$ 100,000	$ -	$ -	$ -	$ 100,000
23-2243	NAVAJO ELEMENTARY	6/30/2023	6/30/2027	GF	$ 75,000	$ -	$ -	$ -	$ 75,000
23-2244	Nex+Gen Academy	6/30/2023	6/30/2027	GF	$ 100,000	$ -	$ -	$ -	$ 100,000
23-2245	North Star Elementary	6/30/2023	6/30/2027	GF	$ 50,000	$ -	$ -	$ -	$ 50,000
23-2246	ONATE ELEMENTARY	6/30/2023	6/30/2027	GF	$ 75,000	$ 69,115	$ -	$ -	$ 5,885
23-2247	OSUNA ELEMENTARY	6/30/2023	6/30/2027	GF	$ 90,000	$ -	$ -	$ -	$ 90,000
23-2248	PAJARITO ELEMENTARY	6/30/2023	6/30/2027	GF	$ 100,000	$ 26,184	$ -	$ -	$ 73,816
23-2249	PETROGLYPH ELEMENTARY	6/30/2023	6/30/2027	GF	$ 103,903	$ -	$ -	$ -	$ 103,903
23-2250	REGINALD CHAVEZ ELEMENTARY	6/30/2023	6/30/2027	GF	$ 50,000	$ -	$ -	$ -	$ 50,000
23-2251	RIO GRANDE HIGH	6/30/2023	6/30/2027	GF	$ 600,000	$ 574,705	$ -	$ -	$ 25,295
23-2252	RIO GRANDE HIGH	6/30/2023	6/30/2027	GF	$ 120,000	$ -	$ -	$ -	$ 120,000
23-2253	Rudolfo Anaya Elementary	6/30/2023	6/30/2027	GF	$ 40,000	$ -	$ -	$ -	$ 40,000
23-2254	S. Y. JACKSON ELEMENTARY	6/30/2023	6/30/2027	GF	$ 65,000	$ -	$ -	$ -	$ 65,000
23-2255	SANDIA HIGH	6/30/2023	6/30/2027	GF	$ 600,000	$ -	$ -	$ -	$ 600,000
23-2256	ALBUQUERQUE DISTRICT OFFICE	6/30/2023	6/30/2027	GF	$ 102,278	$ 13,375	$ -	$ -	$ 88,903
23-2258	SIERRA VISTA ELEMENTARY	6/30/2023	6/30/2027	GF	$ 174,091	$ -	$ -	$ -	$ 174,091
23-2259	SOMBRA DEL MONTE ELEMENTARY	6/30/2023	6/30/2027	GF	$ 50,000	$ -	$ -	$ -	$ 50,000
23-2260	Sunset View Elementary	6/30/2023	6/30/2027	GF	$ 53,388	$ -	$ -	$ -	$ 53,388
23-2261	SUSIE R. MARMON ELEMENTARY	6/30/2023	6/30/2027	GF	$ 174,091	$ -	$ -	$ -	$ 174,091
23-2262	TAFT MIDDLE	6/30/2023	6/30/2027	GF	$ 118,800	$ 59,643	$ -	$ -	$ 59,157
23-2263	TAYLOR MIDDLE	6/30/2023	6/30/2027	GF	$ 181,367	$ -	$ -	$ -	$ 181,367
23-2264	Tierra Antigua Elementary	6/30/2023	6/30/2027	GF	$ 174,091	$ 3,179	$ -	$ -	$ 170,912
23-2265	TOMASITA ELEMENTARY	6/30/2023	6/30/2027	GF	$ 173,250	$ 150,304	$ -	$ -	$ 22,946
23-2266	Tony Hillerman Middle School	6/30/2023	6/30/2027	GF	$ 137,590	$ -	$ -	$ -	$ 137,590
23-2267	Tres Volcanes Community Collaborative	6/30/2023	6/30/2027	GF	$ 150,000	$ -	$ -	$ -	$ 150,000
23-2268	TRUMAN MIDDLE	6/30/2023	6/30/2027	GF	$ 175,000	$ -	$ -	$ -	$ 175,000
23-2269	VALLEY HIGH	6/30/2023	6/30/2027	GF	$ 322,500	$ 40,917	$ -	$ -	$ 281,583
23-2270	VAN BUREN MIDDLE	6/30/2023	6/30/2027	GF	$ 148,500	$ -	$ -	$ -	$ 148,500
23-2271	VAN BUREN MIDDLE	6/30/2023	6/30/2027	GF	$ 105,000	$ -	$ -	$ -	$ 105,000
23-2272	VENTANA RANCH ELEMENTARY	6/30/2023	6/30/2027	GF	$ 123,750	$ -	$ -	$ -	$ 123,750
23-2273	VISION QUEST ALTERNATIVE MIDDLE	6/30/2023	6/30/2027	GF	$ 70,000	$ 39,765	$ -	$ -	$ 30,235
23-2274	Volcano Vista High	6/30/2023	6/30/2027	GF	$ 317,978	$ -	$ -	$ -	$ 317,978
23-2275	WASHINGTON MIDDLE	6/30/2023	6/30/2027	GF	$ 55,000	$ -	$ -	$ -	$ 55,000
23-2276	WEST MESA HIGH	6/30/2023	6/30/2027	GF	$ 174,091	$ 80,362	$ -	$ -	$ 93,729
23-2277	WHITTIER ELEMENTARY	6/30/2023	6/30/2027	GF	$ 50,000	$ -	$ -	$ -	$ 50,000
23-2278	WILSON MIDDLE	6/30/2023	6/30/2027	GF	$ 153,450	$ 5,018	$ -	$ -	$ 148,432
23-2279	WILSON MIDDLE	6/30/2023	6/30/2027	GF	$ 152,278	$ -	$ -	$ -	$ 152,278

State of New Mexico
Albuquerque Municipal School District No. 12

Annual Comprehensive Financial Report
Fiscal Year Ended June 30, 2024

Volume III

Component Units

State of New Mexico
Albuquerque Municipal Schools District No. 12
Component Units
Combining Statements of Net Position
June 30, 2024

	ACE Leadership High School	Albuquerque Charter Academy	Alb. Talent Development Secondary Charter	Alice King Community School	Christine Duncan Heritage Academy
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
Current assets					
Cash and cash equivalents	$ 2,003,334	$ 2,350,787	$ 1,559,390	$ 4,904,778	$ 1,437,893
Restricted cash and cash equivalents	-	-	-	-	-
Receivables, net of allowance for uncollectibles					
Due from other governments	310,598	249,116	200,383	340,233	1,285,633
Other	-	181	-	-	1,447
Lessor receivable	-	-	-	-	-
Prepaid expenses and other assets	275,471	180,822	4,478	7,730	-
Total current assets	2,589,403	2,780,906	1,764,251	5,252,741	2,724,973
Noncurrent assets					
Investments	-	-	-	-	-
Lessor receivable	-	-	-	-	-
Capital assets, net of accumulated depreciation					
Land	-	672,255	-	-	3,243,438
Land improvements	-	-	-	-	26,906
Building and building/leasehold improvements	1,454,286	4,492,146	65,000	98,132	6,030,937
Vehicles	255,564	-	-	-	-
Construction in progress	-	-	-	-	78,383
Furniture, fixtures, and equipment	222,803	750,007	131,115	240,373	251,879
Right-of-use leased assets	2,607,212	79,442	6,365	6,754,769	59,952
Right-of-use SBITA assets	79,036	574,402	118,432	172,683	553,947
Less: accumulated depreciation and amortization	(1,397,019)	(1,440,505)	(163,950)	(976,329)	(573,441)
Total noncurrent assets	3,221,882	5,127,747	156,962	6,289,628	9,672,001
Total assets	5,811,285	7,908,653	1,921,213	11,542,369	12,396,974
Deferred outflows of resources					
Related to net pension liability	1,565,668	950,142	401,800	1,035,827	2,638,737
Related to other post-retirement benefits	512,267	340,721	161,564	475,487	1,139,436
Total deferred outflows of resources	2,077,935	1,290,863	563,364	1,511,314	3,778,173
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 7,889,220	$ 9,199,516	$ 2,484,577	$ 13,053,683	$ 16,175,147
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION					
Accounts payable	$ 9,921	$ 30,230	$ 2,899	$ 17,456	$ 63,948
Friends of Mark Armijo Academy Foundation	60,661	48,266	77,259	499,998	654,740
Due to other governments	-	-	-	-	-
Compensated absences	-	-	-	5,000	-
Current portion of long-term debt-bond payable	-	-	-	-	-
Current portion of long-term debt-lease purchase	-	245,246	-	-	103,781
Current portion of long-term debt-lease payable	440,998	108,126	20,114	177,697	92,922
Total current liabilities	511,580	431,868	100,272	700,151	915,391
Noncurrent liabilities					
Long-term debt					
Net pension liability	5,193,202	5,578,785	2,389,047	7,659,539	8,489,757
Other post-employment benefits liability	685,055	730,133	316,064	1,017,264	1,123,357
Long-term debt - bond payable	-	-	-	-	-
Long-term debt - lease purchase	-	1,571,447	-	-	7,806,391
Long-term debt - lease liability	1,073,878	363,868	68,184	6,324,983	345,041
Total noncurrent liabilities	6,952,135	8,244,233	2,773,295	15,001,786	17,764,546
Total liabilities	7,463,715	8,676,101	2,873,567	15,701,937	18,679,937
Deferred inflows of resources					
Related to net pension liability	851,378	913,268	932,080	1,253,896	1,389,806
Related to other post-employment benefits	856,706	859,828	548,644	1,143,797	1,479,924
Unamortized lease revenue	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Total deferred outflows of resources	1,708,084	1,773,096	1,480,724	2,397,693	2,869,730
Net position					
Net investment in capital assets	1,707,006	2,839,060	68,664	(213,052)	1,323,866
Restricted	1,252,178	1,424,477	1,261,897	2,424,545	1,083,090
Unrestricted (deficit)	(4,241,763)	(5,513,218)	(3,200,275)	(7,257,440)	(7,781,476)
Total net position (deficit)	(1,282,579)	(1,249,681)	(1,869,714)	(5,045,947)	(5,374,520)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	$ 7,889,220	$ 9,199,516	$ 2,484,577	$ 13,053,683	$ 16,175,147

State of New Mexico
Albuquerque Municipal Schools District No. 12
Component Units
Combining Statements of Net Position
June 30, 2024

	Cien Aguas International School	Coral Community Charter School	Corrales International Charter School	Digital Arts & Technology Academy	East Mountain High School
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
Current assets					
Cash and cash equivalents	$ 1,146,688	$ 1,331,922	$ 3,937,332	$ 985,914	$ 2,305,413
Restricted cash and cash equivalents	-	-	-	-	-
Receivables, net of allowance for uncollectibles					
Due from other governments	377,840	100,557	140,677	67,159	19,949
Other	-	-	-	-	-
Lessor receivable	-	-	-	-	-
Prepaid expenses and other assets	6,583	3,305	27,379	7,676	2,434
Total current assets	1,531,111	1,435,784	4,105,388	1,060,749	2,327,796
Noncurrent assets					
Investments	-	-	-	-	-
Lessor receivable	-	-	-	-	-
Capital assets, net of accumulated depreciation					
Land	-	415,000	-	-	140,000
Land improvements	317,100	89,247	-	14,766	226,275
Building and building/leasehold improvements	8,083,876	1,303,661	-	118,410	5,091,704
Vehicles	-	-	-	-	-
Construction in progress	70,934	-	-	-	-
Furniture, fixtures, and equipment	223,820	332,124	144,872	421,940	793,959
Right-of-use leased assets	84,562	16,712	-	-	43,658
Right-of-use SBITA assets	203,601	13,992	16,841	119,074	95,142
Less: accumulated depreciation and amortization	(980,070)	(220,105)	(138,485)	(388,059)	(4,543,456)
Total noncurrent assets	8,003,823	1,950,631	23,228	286,131	1,847,282
Total assets	9,534,934	3,386,415	4,128,616	1,346,880	4,175,078
Deferred outflows of resources					
Related to net pension liability	2,008,116	717,899	519,446	933,127	1,004,813
Related to other post-retirement benefits	745,678	296,714	202,969	430,871	603,229
Total deferred outflows of resources	2,753,794	1,014,613	722,415	1,363,998	1,608,042
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 12,288,728	$ 4,401,028	$ 4,851,031	$ 2,710,878	$ 5,783,120
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION					
Accounts payable	$ 48,249	$ 95	$ 2,443	$ 22,096	$ 77,965
Friends of Mark Armijo Academy Foundation	94,431	43,443	143,731	362,078	440,074
Due to other governments	-	-	-	-	-
Compensated absences	-	-	-	4,960	-
Current portion of long-term debt-bond payable	-	-	-	-	-
Current portion of long-term debt-lease purchase	71,000	218,099	-	-	358,982
Current portion of long-term debt-lease payable	43,575	6,382	3,264	15,099	22,055
Total current liabilities	257,255	268,019	149,438	404,233	899,076
Noncurrent liabilities					
Long-term debt					
Net pension liability	7,803,699	3,650,873	3,848,875	5,410,310	6,455,897
Other post-employment benefits liability	1,029,931	483,113	509,294	715,860	736,763
Long-term debt - bond payable	-	-	-	-	-
Long-term debt - lease purchase	5,785,192	270,674	-	-	407,881
Long-term debt - lease liability	144,651	327	-	75,359	74,751
Total noncurrent liabilities	14,763,473	4,404,987	4,358,169	6,201,529	7,675,292
Total liabilities	15,020,728	4,673,006	4,507,607	6,605,762	8,574,368
Deferred inflows of resources					
Related to net pension liability	1,277,496	870,715	682,567	885,689	1,097,628
Related to other post-employment benefits	1,175,551	622,990	593,585	804,903	1,288,127
Unamortized lease revenue	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Total deferred outflows of resources	2,453,047	1,493,705	1,276,152	1,690,592	2,385,755
Net position					
Net investment in capital assets	1,959,405	1,455,149	19,964	195,673	983,613
Restricted	1,039,391	618,833	2,368,996	497,747	1,205,510
Unrestricted (deficit)	(8,183,843)	(3,839,665)	(3,321,688)	(6,278,896)	(7,366,126)
Total net position (deficit)	(5,185,047)	(1,765,683)	(932,728)	(5,585,476)	(5,177,003)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	$ 12,288,728	$ 4,401,028	$ 4,851,031	$ 2,710,878	$ 5,783,120

State of New Mexico
Albuquerque Municipal Schools District No. 12
Component Units
Combining Statements of Net Position
June 30, 2024

	El Camino Real Academy	Gilbert L. Sena High School	Gordon Bernell Charter School	Health Leadership High School	International School at Mesa del Sol
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
Current assets					
Cash and cash equivalents	$ 540,417	$ 649,324	$ 1,808,269	$ 1,834,849	$ 1,735,075
Restricted cash and cash equivalents	-	-	-	-	-
Receivables, net of allowance for uncollectibles					
Due from other governments	122,875	247,525	776,677	839,378	432,022
Other	-	-	-	-	22
Lessor receivable	-	-	-	-	-
Prepaid expenses and other assets	44,465	61,710	24,216	40,464	-
Total current assets	707,757	958,559	2,609,162	2,714,691	2,167,119
Noncurrent assets					
Investments	-	-	-	-	-
Lessor receivable	-	-	-	-	-
Capital assets, net of accumulated depreciation					
Land	1,500,000	426,985	380,000	-	525,000
Land improvements	-	-	73,650	-	-
Building and building/leasehold improvements	10,296,071	2,110,607	4,780,837	9,499,396	7,590,586
Vehicles	-	-	-	69,606	-
Construction in progress	17,271	223,758	48,765	-	-
Furniture, fixtures, and equipment	513,916	176,234	141,871	274,813	309,988
Right-of-use leased assets	181,469	15,085	40,008	10,634	32,952
Right-of-use SBITA assets	398,753	95,273	280,212	63,953	11,246
Less: accumulated depreciation and amortization	(5,024,038)	(367,790)	(557,643)	(517,884)	(627,755)
Total noncurrent assets	7,883,442	2,680,152	5,187,700	9,400,518	7,842,017
Total assets	8,591,199	3,638,711	7,796,862	12,115,209	10,009,136
Deferred outflows of resources					
Related to net pension liability	897,992	908,294	529,991	363,360	776,754
Related to other post-retirement benefits	418,838	298,506	198,663	134,321	725,652
Total deferred outflows of resources	1,316,830	1,206,800	728,654	497,681	1,502,406
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 9,908,029	$ 4,845,511	$ 8,525,516	$ 12,612,890	$ 11,511,542
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION					
Accounts payable	$ 14,417	$ 8,299	$ 26,625	$ 11,187	$ 25,447
Friends of Mark Armijo Academy Foundation	295,836	138,670	153,177	45,044	523,838
Due to other governments	-	-	-	-	-
Compensated absences	-	-	174,932	-	74,191
Current portion of long-term debt-bond payable	-	-	-	-	-
Current portion of long-term debt-lease purchase	321,949	50,146	42,671	58,293	280,696
Current portion of long-term debt-lease payable	122,493	15,988	74,762	18,228	6,667
Total current liabilities	754,695	213,103	472,167	132,752	910,839
Noncurrent liabilities					
Long-term debt					
Net pension liability	5,973,051	3,293,949	3,278,318	3,282,660	5,649,996
Other post-employment benefits liability	790,300	435,864	433,753	434,482	807,323
Long-term debt - bond payable	-	-	-	-	-
Long-term debt - lease purchase	8,206,724	1,689,684	1,736,492	5,490,379	6,462,551
Long-term debt - lease liability	203,222	60,413	112,401	19,550	10,974
Total noncurrent liabilities	15,173,297	5,479,910	5,560,964	9,227,071	12,930,844
Total liabilities	15,927,992	5,693,013	6,033,131	9,359,823	13,841,683
Deferred inflows of resources					
Related to net pension liability	979,348	750,169	1,693,808	636,348	1,252,622
Related to other post-employment benefits	895,246	587,618	1,045,877	606,875	1,170,870
Unamortized lease revenue	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Total deferred outflows of resources	1,874,594	1,337,787	2,739,685	1,243,223	2,423,492
Net position					
Net investment in capital assets	(970,946)	863,921	3,221,374	3,814,068	1,081,129
Restricted	146,587	375,317	737,511	209,141	2,002,312
Unrestricted (deficit)	(7,070,198)	(3,424,527)	(4,206,185)	(2,013,365)	(7,837,074)
Total net position (deficit)	(7,894,557)	(2,185,289)	(247,300)	2,009,844	(4,753,633)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	$ 9,908,029	$ 4,845,511	$ 8,525,516	$ 12,612,890	$ 11,511,542

State of New Mexico
Albuquerque Municipal Schools District No. 12
Component Units
Combining Statements of Net Position
June 30, 2024

	La Academia de Esperanza	Los Puentes Charter School	Mark Armijo Academy	Montessori of the Rio Grande	Mountain Mahogany Community School
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
Current assets					
Cash and cash equivalents	$ 1,901,954	$ 523,798	$ 1,351,853	$ 689,138	$ 1,106,541
Restricted cash and cash equivalents	-	-	-	-	-
Receivables, net of allowance for uncollectibles					
Due from other governments	959,298	330,764	383,814	28,185	205,406
Other	6,121	-	-	-	-
Lessor receivable	-	-	-	-	-
Prepaid expenses and other assets	34,185	7,604	55,544	4,206	-
Total current assets	2,901,558	862,166	1,791,211	721,529	1,311,947
Noncurrent assets					
Investments	-	-	-	-	-
Lessor receivable	-	-	-	-	-
Capital assets, net of accumulated depreciation					
Land	855,300	590,000	-	101,617	945,000
Land improvements	-	296,662	-	667,492	-
Building and building/leasehold improvements	4,482,334	2,671,081	1,930,924	57,510	1,377,396
Vehicles	-	-	-	-	-
Construction in progress	-	-	21,805	-	10,517
Furniture, fixtures, and equipment	262,865	473,133	217,187	15,494	395,903
Right-of-use leased assets	-	11,765	1,233,943	10,722	-
Right-of-use SBITA assets	240,640	17,760	70,829	113,560	152,704
Less: accumulated depreciation and amortization	(757,169)	(1,700,352)	(1,194,345)	(257,550)	(828,623)
Total noncurrent assets	5,083,970	2,360,049	2,280,343	708,845	2,052,897
Total assets	7,985,528	3,222,215	4,071,554	1,430,374	3,364,844
Deferred outflows of resources					
Related to net pension liability	699,191	597,894	694,088	1,039,578	1,052,457
Related to other post-retirement benefits	304,400	256,634	360,213	391,946	535,158
Total deferred outflows of resources	1,003,591	854,528	1,054,301	1,431,524	1,587,615
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 8,989,119	$ 4,076,743	$ 5,125,855	$ 2,861,898	$ 4,952,459
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION					
Accounts payable	$ 1,982	$ 3,454	$ 32,891	$ -	$ 10,517
Friends of Mark Armijo Academy Foundation	310,574	94,394	315,028	-	259,839
Due to other governments	-	-	-	-	-
Compensated absences	-	-	5,000	-	-
Current portion of long-term debt-bond payable	-	-	-	-	-
Current portion of long-term debt-lease purchase	1,160,064	108,857	-	-	41,385
Current portion of long-term debt-lease payable	45,109	9,478	87,692	26,849	29,635
Total current liabilities	1,517,729	216,183	440,611	26,849	341,376
Noncurrent liabilities					
Long-term debt					
Net pension liability	5,047,306	3,577,057	3,914,007	4,299,590	4,511,486
Other post-employment benefits liability	662,353	473,300	522,541	568,956	630,730
Long-term debt - bond payable	-	-	-	-	-
Long-term debt - lease purchase	735,797	1,059,028	-	-	1,282,768
Long-term debt - lease liability	93,263	-	959,908	41,510	64,405
Total noncurrent liabilities	6,538,719	5,109,385	5,396,456	4,910,056	6,489,389
Total liabilities	8,056,448	5,325,568	5,837,067	4,936,905	6,830,765
Deferred inflows of resources					
Related to net pension liability	1,779,155	654,374	707,438	726,305	738,547
Related to other post-employment benefits	1,250,127	617,914	670,175	666,033	709,184
Unamortized lease revenue	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Total deferred outflows of resources	3,029,282	1,272,288	1,377,613	1,392,338	1,447,731
Net position					
Net investment in capital assets	3,049,737	1,182,686	1,232,743	640,486	634,704
Restricted	1,688,388	363,590	749,170	64,589	723,416
Unrestricted (deficit)	(6,834,736)	(4,067,389)	(4,070,738)	(4,172,420)	(4,684,157)
Total net position (deficit)	(2,096,611)	(2,521,113)	(2,088,825)	(3,467,345)	(3,326,037)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	$ 8,989,119	$ 4,076,743	$ 5,125,855	$ 2,861,898	$ 4,952,459

State of New Mexico
Albuquerque Municipal Schools District No. 12
Component Units
Combining Statements of Net Position
June 30, 2024

	Native American Community Academy	New Mexico International School	Public Academy for Performing Arts	Robert F. Kennedy Charter School	Siembra Leadership High School
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
Current assets					
Cash and cash equivalents	$ 6,335,856	$ 2,369,374	$ 2,236,630	$ 1,368,248	$ 295,012
Restricted cash and cash equivalents	-	-	-	-	-
Receivables, net of allowance for uncollectibles					
Due from other governments	1,295,747	466,195	556,885	602,127	928,339
Other	78	-	-	-	-
Lessor receivable	-	-	-	-	-
Prepaid expenses and other assets	3,573	6,661	24,957	-	45,738
Total current assets	7,635,254	2,842,230	2,818,472	1,970,375	1,269,089
Noncurrent assets					
Investments	-	-	-	-	-
Lessor receivable	-	-	-	-	-
Capital assets, net of accumulated depreciation					
Land	-	3,649,943	-	555,757	-
Land improvements	-	166,576	13,094	-	27,648
Building and building/leasehold improvements	1,289,581	2,412,663	631,740	419,120	4,825,795
Vehicles	-	-	-	-	-
Construction in progress	-	-	3,118	-	68,686
Furniture, fixtures, and equipment	384,705	638,257	246,878	1,071,944	191,715
Right-of-use leased assets	7,271,334	16,975	25,539	18,953	43,059
Right-of-use SBITA assets	172,122	106,353	135,775	99,592	278,664
Less: accumulated depreciation and amortization	(2,803,595)	(561,548)	(421,386)	(622,628)	(459,199)
Total noncurrent assets	6,314,147	6,429,219	634,758	1,542,738	4,976,368
Total assets	13,949,401	9,271,449	3,453,230	3,513,113	6,245,457
Deferred outflows of resources					
Related to net pension liability	1,498,017	1,967,822	1,182,620	1,538,913	1,177,111
Related to other post-retirement benefits	686,976	1,003,762	426,376	684,175	559,008
Total deferred outflows of resources	2,184,993	2,971,584	1,608,996	2,223,088	1,736,119
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 16,134,394	$ 12,243,033	$ 5,062,226	$ 5,736,201	$ 7,981,576
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION					
Accounts payable	$ 33,780	$ 11,725	$ 14,316	$ 10,647	$ 41,119
Friends of Mark Armijo Academy Foundation	283,149	210,872	398,298	357,284	357,812
Due to other governments	150,000	-	-	-	-
Compensated absences	-	16,440	7,500	30,094	4,686
Current portion of long-term debt-bond payable	-	-	-	-	-
Current portion of long-term debt-lease purchase	-	105,604	-	3,635	214,969
Current portion of long-term debt-lease payable	510,504	19,945	28,650	18,902	77,195
Total current liabilities	977,433	364,586	448,764	420,562	695,781
Noncurrent liabilities					
Long-term debt					
Net pension liability	9,422,449	6,773,742	6,275,264	7,655,197	4,020,824
Other post-employment benefits liability	1,252,450	897,062	844,239	1,037,365	532,100
Long-term debt - bond payable	-	-	-	-	-
Long-term debt - lease purchase	-	4,643,825	-	-	3,681,756
Long-term debt - lease liability	5,648,554	68,447	64,997	50,487	81,268
Total noncurrent liabilities	16,323,453	12,383,076	7,184,500	8,743,049	8,315,948
Total liabilities	17,300,886	12,747,662	7,633,264	9,163,611	9,011,729
Deferred inflows of resources					
Related to net pension liability	1,756,198	1,108,888	1,259,044	1,253,185	658,224
Related to other post-employment benefits	1,572,669	1,008,644	1,025,859	1,171,305	598,286
Unamortized lease revenue	-	-	-	-	-
Unearned revenue	50,000	-	-	-	-
Total deferred outflows of resources	3,378,867	2,117,532	2,284,903	2,424,490	1,256,510
Net position					
Net investment in capital assets	155,089	1,591,398	541,111	1,469,714	921,180
Restricted	5,362,943	326,336	984,516	46,874	308,068
Unrestricted (deficit)	(10,063,391)	(4,539,895)	(6,381,568)	(7,368,488)	(3,515,911)
Total net position (deficit)	(4,545,359)	(2,622,161)	(4,855,941)	(5,851,900)	(2,286,663)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	$ 16,134,394	$ 12,243,033	$ 5,062,226	$ 5,736,201	$ 7,981,576

State of New Mexico
Albuquerque Municipal Schools District No. 12
Component Units
Combining Statements of Net Position
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	South Valley Academy	Technology Leadership High School	The New America School	Voz Collegiate Preparatory School	William W. and Josephine Dorn Community School	Subtotal
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
Current assets						
Cash and cash equivalents	$ 1,996,457	$ 7,420,184	$ 3,312,417	$ 47,109	$ 201,665	$ 59,687,621
Restricted cash and cash equivalents	-	-	-	-	-	-
Receivables, net of allowance for uncollectibles						
Due from other governments	1,153,827	534,864	91,533	43,567	103,933	13,195,106
Other	-	-	-	-	-	7,849
Lessor receivable	-	-	-	-	-	-
Prepaid expenses and other assets	8,451	11,369	-	-	-	889,021
Total current assets	3,158,735	7,966,417	3,403,950	90,676	305,598	73,779,597
Noncurrent assets						
Investments	-	-	-	-	-	-
Lessor receivable	-	-	-	-	-	-
Capital assets, net of accumulated depreciation						
Land	-	-	-	-	-	14,000,295
Land improvements	214,995	-	-	-	-	2,134,411
Building and building/leasehold improvements	-	288,072	3,135,856	44,263	-	84,581,984
Vehicles	-	-	-	-	-	325,170
Construction in progress	-	80,000	-	-	-	623,237
Furniture, fixtures, and equipment	808,232	53,878	194,097	49,862	-	9,933,864
Right-of-use leased assets	27,015	605,325	340,761	5,333,578	-	24,871,789
Right-of-use SBITA assets	320,490	209,956	382,574	-	-	5,097,606
Less: accumulated depreciation and amortization	(529,958)	(989,958)	(2,976,847)	(232,458)	-	(32,252,145)
Total noncurrent assets	840,774	247,273	1,076,441	5,195,245	-	109,316,211
Total assets	3,999,509	8,213,690	4,480,391	5,285,921	305,598	183,095,808
Deferred outflows of resources						
Related to net pension liability	1,611,566	745,899	344,639	861,647	-	30,263,408
Related to other post-retirement benefits	682,117	310,262	137,763	317,065	-	13,340,771
Total deferred outflows of resources	2,293,683	1,056,161	482,402	1,178,712	-	43,604,179
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 6,293,192	$ 9,269,851	$ 4,962,793	$ 6,464,633	$ 305,598	$ 226,699,987
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION						
Accounts payable	$ 226,379	$ 33,867	$ 19,747	$ 160,946	$ 828	$ 963,475
Friends of Mark Armijo Academy Foundation	460,249	29,515	138,046	14,502	32,616	6,843,424
Due to other governments	-	-	-	-	272,154	422,154
Compensated absences	7,985	-	-	-	-	330,788
Current portion of long-term debt-bond payable	-	-	-	-	-	-
Current portion of long-term debt-lease purchase	-	-	263,613	-	-	3,648,990
Current portion of long-term debt-lease payable	53,311	45,165	96,910	7,168	-	2,224,883
Total current liabilities	747,924	108,547	518,316	182,616	305,598	14,433,714
Noncurrent liabilities						
Long-term debt						
Net pension liability	11,227,044	4,264,852	2,976,973	1,166,299	-	153,090,048
Other post-employment benefits liability	1,472,189	564,957	393,864	154,367	-	20,255,029
Long-term debt - bond payable	-	-	-	-	-	-
Long-term debt - lease purchase	-	-	757,138	-	-	51,587,727
Long-term debt - lease liability	99,689	79,201	125,739	5,316,832	-	21,571,902
Total noncurrent liabilities	12,798,922	4,909,010	4,253,714	6,637,498	-	246,504,706
Total liabilities	13,546,846	5,017,557	4,772,030	6,820,114	305,598	260,938,420
Deferred inflows of resources						
Related to net pension liability	2,073,644	875,042	841,631	190,927	-	30,089,420
Related to other post-employment benefits	1,730,868	668,026	603,637	173,568	-	26,146,836
Unamortized lease revenue	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	50,000
Total deferred outflows of resources	3,804,512	1,543,068	1,445,268	364,495	-	56,286,256
Net position						
Net investment in capital assets	687,774	122,907	(166,959)	(128,755)	-	30,282,709
Restricted	664,454	1,995,476	2,385,512	6,758	-	32,317,622
Unrestricted (deficit)	(12,410,394)	590,843	(3,473,058)	(597,979)	-	(153,125,020)
Total net position (deficit)	(11,058,166)	2,709,226	(1,254,505)	(719,976)	-	(90,524,689)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	$ 6,293,192	$ 9,269,851	$ 4,962,793	$ 6,464,633	$ 305,598	$ 226,699,987

State of New Mexico
Albuquerque Municipal Schools District No. 12
Component Units
Combining Statements of Net Position
June 30, 2024

	ACE Foundation	Alice King Community School Foundation	East Mountain High School Foundation	Friends of Mark Armijo Academy Foundation	Los Puentes Charter School Foundation
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
Current assets					
Cash and cash equivalents	$ 654,749	$ 36,481	$ 2,466,780	$ 26,103	$ 180,045
Restricted cash and cash equivalents	-	936,055	-	-	-
Receivables, net of allowance for uncollectibles					
Due from other governments	-	-	-	-	-
Other	-	-	-	-	-
Lessor receivable	406,124	132,545	358,982	65,447	108,857
Prepaid expenses and other assets	5,381	-	-	-	-
Total current assets	1,066,254	1,105,081	2,825,762	91,550	288,902
Noncurrent assets					
Investments	-	-	509,000	-	-
Lessor receivable	1,033,505	6,256,362	407,881	897,981	1,059,028
Capital assets, net of accumulated depreciation					
Land	1,545,054	450,000	392,715	-	-
Land improvements	102,461	17,678	-	310,000	-
Building and building/leasehold improvements	4,022,775	5,438,673	-	1,032,000	-
Vehicles	-	-	-	-	-
Construction in progress	4,470	-	-	-	-
Furniture, fixtures, and equipment	-	-	-	-	-
Right-of-use leased assets	-	-	-	-	-
Right-of-use SBITA assets	-	-	-	-	-
Less: accumulated depreciation and amortization	(1,843,388)	(1,052,056)	-	(116,100)	-
Total noncurrent assets	4,864,877	11,110,657	1,309,596	2,123,881	1,059,028
Total assets	5,931,131	12,215,738	4,135,358	2,215,431	1,347,930
Deferred outflows of resources					
Related to net pension liability	-	-	-	-	-
Related to other post-retirement benefits	-	-	-	-	-
Total deferred outflows of resources	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 5,931,131	$ 12,215,738	$ 4,135,358	$ 2,215,431	$ 1,347,930
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Friends of Mark Armijo Academy Foundation	-	201,477	286,841	-	-
Due to other governments	-	-	-	-	-
Compensated absences	-	-	-	-	-
Current portion of long-term debt-bond payable	-	110,000	-	-	-
Current portion of long-term debt-lease purchase	100,704	-	-	59,221	96,720
Current portion of long-term debt-lease payable	-	-	-	-	-
Total current liabilities	100,704	311,477	286,841	59,221	96,720
Noncurrent liabilities					
Long-term debt					
Net pension liability	-	-	-	-	-
Other post-employment benefits liability	-	-	-	-	-
Long-term debt - bond payable	-	6,115,000	-	-	-
Long-term debt - lease purchase	1,729,645	-	-	812,556	832,585
Long-term debt - lease liability	-	-	-	-	-
Total noncurrent liabilities	1,729,645	6,115,000	-	812,556	832,585
Total liabilities	1,830,349	6,426,477	286,841	871,777	929,305
Deferred inflows of resources					
Related to net pension liability	-	-	-	-	-
Related to other post-employment benefits	-	-	-	-	-
Unamortized lease revenue	1,761,495	5,949,274	-	912,010	-
Unearned revenue	273,304	-	-	-	54,395
Total deferred outflows of resources	2,034,799	5,949,274	-	912,010	54,395
Net position					
Net investment in capital assets	2,001,023	(434,650)	392,715	354,123	(929,305)
Restricted	-	-	-	-	-
Unrestricted (deficit)	64,960	274,637	3,455,802	77,521	1,293,535
Total net position (deficit)	2,065,983	(160,013)	3,848,517	431,644	364,230
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	$ 5,931,131	$ 12,215,738	$ 4,135,358	$ 2,215,431	$ 1,347,930

State of New Mexico
Albuquerque Municipal Schools District No. 12
Component Units
Combining Statements of Net Position
June 30, 2024

	Native American Community Academy Foundation	Siembra Foundation	Voz Collegiate Foundation	Eliminations	Total
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
Current assets					
Cash and cash equivalents	$ 843,804	$ 200,335	$ 88,890	$ -	$ 64,184,808
Restricted cash and cash equivalents	-	-	-	-	936,055
Receivables, net of allowance for uncollectibles					
Due from other governments	-	-	-	-	13,195,106
Other	-	-	-	-	7,849
Lessor receivable	-	90,718	-	(1,162,673)	-
Prepaid expenses and other assets	-	-	-	-	894,402
Total current assets	843,804	291,053	88,890	(1,162,673)	79,218,220
Noncurrent assets					
Investments	-	-	-	-	509,000
Lessor receivable	-	3,281,920	-	(12,936,677)	-
Capital assets, net of accumulated depreciation					
Land	331,482	-	-	-	16,719,546
Land improvements	-	3,770,769	-	-	6,335,319
Building and building/leasehold improvements	-	-	-	-	95,075,432
Vehicles	-	-	-	-	325,170
Construction in progress	-	-	-	-	627,707
Furniture, fixtures, and equipment	-	-	-	-	9,933,864
Right-of-use leased assets	-	-	-	-	24,871,789
Right-of-use SBITA assets	-	-	-	-	5,097,606
Less: accumulated depreciation and amortization	-	(164,546)	-	-	(35,428,235)
Total noncurrent assets	331,482	6,888,143	-	(12,936,677)	124,067,198
Total assets	1,175,286	7,179,196	88,890	(14,099,350)	203,285,418
Deferred outflows of resources					
Related to net pension liability	-	-	-	-	30,263,408
Related to other post-retirement benefits	-	-	-	-	13,340,771
Total deferred outflows of resources	-	-	-	-	43,604,179
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 1,175,286	$ 7,179,196	$ 88,890	$ (14,099,350)	$ 246,889,597
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION					
Accounts payable	$ -	$ 1,079	$ -	$ -	$ 964,554
Friends of Mark Armijo Academy Foundation	-	-	3,250	-	7,334,992
Due to other governments	-	-	-	-	422,154
Compensated absences	-	-	-	-	330,788
Current portion of long-term debt-bond payable	-	-	-	-	110,000
Current portion of long-term debt-lease purchase	-	106,726	-	(1,162,673)	2,849,688
Current portion of long-term debt-lease payable	-	-	-	-	2,224,883
Total current liabilities	-	107,805	3,250	(1,162,673)	14,237,059
Noncurrent liabilities					
Long-term debt					
Net pension liability	-	-	-	-	153,090,048
Other post-employment benefits liability	-	-	-	-	20,255,029
Long-term debt - bond payable	-	-	-	-	6,115,000
Long-term debt - lease purchase	-	3,316,367	200,000	(12,936,677)	45,542,203
Long-term debt - lease liability	-	-	-	-	21,571,902
Total noncurrent liabilities	-	3,316,367	200,000	(12,936,677)	246,574,182
Total liabilities	-	3,424,172	203,250	(14,099,350)	260,811,241
Deferred inflows of resources					
Related to net pension liability	-	-	-	-	30,089,420
Related to other post-employment benefits	-	-	-	-	26,146,836
Unamortized lease revenue	-	3,305,309	-	-	11,928,088
Unearned revenue	-	-	-	-	377,699
Total deferred outflows of resources	-	3,305,309	-	-	68,542,043
Net position					
Net investment in capital assets	331,482	183,130	(200,000)	-	31,981,227
Restricted	-	-	-	-	32,317,622
Unrestricted (deficit)	843,804	266,585	85,640	-	(146,762,536)
Total net position (deficit)	1,175,286	449,715	(114,360)	-	(82,463,687)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	$ 1,175,286	$ 7,179,196	$ 88,890	$ (14,099,350)	$ 246,889,597

State of New Mexico
Albuquerque Municipal Schools District No. 12
Component Units
Combining Statements of Activities
June 30, 2024

		Program Revenues		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
CHARTER SCHOOLS				
ACE Leadership High School	$ 5,369,733	$ -	$ 2,318,975	$ 313,071
Albuquerque Charter Academy	5,543,494	10,756	2,001,820	211,498
Albuquerque Talent Development Academy	2,413,089	16,719	1,567,411	131,721
Alice King Community School	7,069,111	61,446	3,339,743	370,628
Christine Duncan Heritage Academy	9,730,408	9,721	3,999,939	604,491
Cien Aguas International School	8,333,978	35,480	2,970,160	556,102
Coral Community Charter School	3,096,831	-	1,619,111	293,676
Corrales International Charter School	3,755,840	90	1,541,277	228,104
Cottonwood Classical Preparatory School	-	-	-	-
Digital Arts & Technology Academy	4,920,574	11,233	1,457,239	240,574
East Mountain High School	6,501,654	77,684	1,850,032	341,373
El Camino Real Academy	5,711,593	213	2,376,260	388,566
Gilbert L. Sena High School	3,161,625	3,604	1,599,083	151,826
Gordon Bernell Charter School	4,156,007	108,649	3,289,534	641,957
Health Leadership High School	3,882,749	6,955	2,556,976	167,241
International School at Mesa del Sol	5,834,799	5,470	2,683,020	421,346
La Academia de Esperanza	4,142,728	18,533	3,471,776	203,084
Los Puentes Charter School	2,865,564	-	1,867,937	137,296
Mark Armijo Academy	4,329,554	-	2,116,016	633,894
Montessori of the Rio Grande	3,964,661	59,262	1,245,287	246,440
Mountain Mahogany Community School	3,967,676	637,661	848,564	127,489
Native American Community Academy	7,218,901	-	2,735,095	369,197
New Mexico International School	5,206,042	52,914	670,816	339,063
Public Academy for Performing Arts	6,098,669	7,867	2,851,267	352,104
Robert F. Kennedy Charter School	6,597,033	20,204	2,662,793	429,320
Siembra Leadership High School	6,442,993	-	2,278,425	258,881
South Valley Academy	12,051,668	-	5,141,720	1,121,978
Technology Leadership High School	4,088,816	14,872	2,116,964	206,004
The New America School	3,191,756	335,220	1,530,161	189,603
Voz Collegiate Preparatory School	2,343,937	65,930	70,453	192,345
William W. and Josephine Dorn Community School	1,218,327	-	701,913	44,407
Total governmental activities	153,209,810	1,560,483	65,479,767	9,913,279
SCHOOL FOUNDATIONS				
ACE Leadership High School Foundation	564,329	-	-	-
Alice King Community School Foundation	557,920	-	-	-
Cottonwood Classical Preparatory Foundation	-	-	-	-
East Mountain High School Foundation	273,062	-	-	-
Friends of Mark Armijo Academy Foundation	102,610	-	-	-
Los Puentes Charter School Foundation	61,530	-	-	-
Native American Community Academy Foundation	331,978	-	-	-
Siembra Foundation	382,130	-	-	-
Voz Collegiate Foundation	364,504	-	-	-
Total foundation activities	2,638,063	-	-	-
TOTAL - COMBINED	$ 155,847,873	$ 1,560,483	$ 65,479,767	$ 9,913,279

State of New Mexico
Albuquerque Municipal Schools District No. 12
Component Units
Combining Statements of Activities
June 30, 2024

	Net Revenues (Expenses) and Changes to Net Position	General Revenues: State Equalization Guarantee	General Revenues: Property Taxes	General Revenues: Other
CHARTER SCHOOLS				
ACE Leadership High School	$ (2,737,687)	$ 3,142,922	$ 330,954	$ 196,488
Albuquerque Charter Academy	(3,319,420)	5,085,783	454,603	11,866
Albuquerque Talent Development Academy	(697,238)	1,649,497	181,136	10,334
Alice King Community School	(3,297,294)	5,610,681	620,261	4,227
Christine Duncan Heritage Academy	(5,116,257)	5,676,645	516,251	293,594
Cien Aguas International School	(4,772,236)	5,348,611	585,596	29,503
Coral Community Charter School	(1,184,044)	2,557,731	278,347	15,383
Corrales International Charter School	(1,986,369)	3,372,377	331,843	13,520
Cottonwood Classical Preparatory School	-	-	-	-
Digital Arts & Technology Academy	(3,211,528)	3,801,577	490,495	14,885
East Mountain High School	(4,232,565)	4,976,207	528,151	249,818
El Camino Real Academy	(2,946,554)	3,931,921	465,566	10,178
Gilbert L. Sena High School	(1,407,112)	2,257,504	196,092	3,764
Gordon Bernell Charter School	(115,867)	2,895,313	197,493	162,745
Health Leadership High School	(1,151,577)	2,628,851	307,160	21,330
International School at Mesa del Sol	(2,724,963)	3,956,596	442,061	18,197
La Academia de Esperanza	(449,335)	3,102,790	331,913	34,218
Los Puentes Charter School	(860,331)	1,465,209	148,177	20,506
Mark Armijo Academy	(1,579,644)	2,725,062	280,406	80,231
Montessori of the Rio Grande	(2,413,672)	2,831,759	292,580	255,801
Mountain Mahogany Community School	(2,353,962)	3,016,426	316,355	10,563
Native American Community Academy	(4,114,609)	5,787,665	642,926	86,174
New Mexico International School	(4,143,249)	5,009,151	547,232	45,855
Public Academy for Performing Arts	(2,887,431)	4,584,392	598,016	215,286
Robert F. Kennedy Charter School	(3,484,716)	5,275,109	515,539	60,000
Siembra Leadership High School	(3,905,687)	4,515,271	389,682	60,404
South Valley Academy	(5,787,970)	7,945,606	848,447	36,233
Technology Leadership High School	(1,750,976)	3,584,427	429,361	14,550
The New America School	(1,136,772)	2,514,326	295,353	12,360
Voz Collegiate Preparatory School	(2,015,209)	1,351,657	55,889	200,305
William W. and Josephine Dorn Community School	(472,007)	617,287	72,359	184
Total governmental activities	(76,256,281)	111,218,353	11,690,244	2,188,502
SCHOOL FOUNDATIONS				
ACE Leadership High School Foundation	(564,329)	-	-	376,541
Alice King Community School Foundation	(557,920)	-	-	749,458
Cottonwood Classical Preparatory Foundation	-	-	-	-
East Mountain High School Foundation	(273,062)	-	-	381,029
Friends of Mark Armijo Academy Foundation	(102,610)	-	-	187,541
Los Puentes Charter School Foundation	(61,530)	-	-	52,060
Native American Community Academy Foundation	(331,978)	-	-	1,078,439
Siembra Foundation	(382,130)	-	-	414,265
Voz Collegiate Foundation	(364,504)	-	-	150,336
Total foundation activities	(2,638,063)	-	-	3,389,669
TOTAL - COMBINED	$ (78,894,344)	$ 111,218,353	$ 11,690,244	$ 5,578,171

State of New Mexico
Albuquerque Municipal Schools District No. 12
Component Units
Combining Statements of Activities
June 30, 2024

	Total General Revenue	Change in Net Position	Restatement	Transfer Out
CHARTER SCHOOLS				
ACE Leadership High School	$ 3,670,364	$ 932,677	$ -	$ -
Albuquerque Charter Academy	5,552,252	2,232,832	-	-
Albuquerque Talent Development Academy	1,840,967	1,143,729	-	-
Alice King Community School	6,235,169	2,937,875	-	-
Christine Duncan Heritage Academy	6,486,490	1,370,233	-	-
Cien Aguas International School	5,963,710	1,191,474	-	-
Coral Community Charter School	2,851,461	1,667,417	-	-
Corrales International Charter School	3,717,740	1,731,371	-	-
Cottonwood Classical Preparatory School	-	-	-	-
Digital Arts & Technology Academy	4,306,957	1,095,429	-	-
East Mountain High School	5,754,176	1,521,611	-	-
El Camino Real Academy	4,407,665	1,461,111	-	-
Gilbert L. Sena High School	2,457,360	1,050,248	-	-
Gordon Bernell Charter School	3,255,551	3,139,684	-	-
Health Leadership High School	2,957,341	1,805,764	-	-
International School at Mesa del Sol	4,416,854	1,691,891	-	-
La Academia de Esperanza	3,468,921	3,019,586	-	-
Los Puentes Charter School	1,633,892	773,561	-	-
Mark Armijo Academy	3,085,699	1,506,055	-	-
Montessori of the Rio Grande	3,380,140	966,468	-	-
Mountain Mahogany Community School	3,343,344	989,382	-	-
Native American Community Academy	6,516,765	2,402,156	-	-
New Mexico International School	5,602,238	1,458,989	-	-
Public Academy for Performing Arts	5,397,694	2,510,263	-	-
Robert F. Kennedy Charter School	5,850,648	2,365,932	-	-
Siembra Leadership High School	4,965,357	1,059,670	(229,702)	-
South Valley Academy	8,830,286	3,042,316	-	-
Technology Leadership High School	4,028,338	2,277,362	-	-
The New America School	2,822,039	1,685,267	-	-
Voz Collegiate Preparatory School	1,607,851	(407,358)	-	-
William W. and Josephine Dorn Community School	689,830	217,823	-	1,122,972
Total governmental activities	125,097,099	48,840,818	(229,702)	1,122,972
SCHOOL FOUNDATIONS				
ACE Leadership High School Foundation	376,541	(187,788)	-	-
Alice King Community School Foundation	749,458	191,538	-	-
Cottonwood Classical Preparatory Foundation	-	-	-	-
East Mountain High School Foundation	381,029	107,967	-	-
Friends of Mark Armijo Academy Foundation	187,541	84,931	-	-
Los Puentes Charter School Foundation	52,060	(9,470)	-	-
Native American Community Academy Foundation	1,078,439	746,461	-	-
Siembra Foundation	414,265	32,135	-	-
Voz Collegiate Foundation	150,336	(214,168)	-	-
Total foundation activities	3,389,669	751,606	-	-
TOTAL - COMBINED	$ 128,486,768	$ 49,592,424	$ (229,702)	$ 1,122,972

State of New Mexico
Albuquerque Municipal Schools District No. 12
Component Units
Combining Statements of Activities
June 30, 2024

	Exclusion of Component Units	Beginning Balance 6/30/2023 (deficit)	Ending Balance 6/30/2024 (deficit)
CHARTER SCHOOLS			
ACE Leadership High School	$ -	$ (2,215,256)	$ (1,282,579)
Albuquerque Charter Academy	-	(3,482,513)	(1,249,681)
Albuquerque Talent Development Academy	-	(3,013,443)	(1,869,714)
Alice King Community School	-	(7,983,822)	(5,045,947)
Christine Duncan Heritage Academy	-	(6,744,753)	(5,374,520)
Cien Aguas International School	-	(6,376,521)	(5,185,047)
Coral Community Charter School	-	(3,433,100)	(1,765,683)
Corrales International Charter School	-	(2,664,099)	(932,728)
Cottonwood Classical Preparatory School	12,242,966	(12,242,966)	-
Digital Arts & Technology Academy	-	(6,680,905)	(5,585,476)
East Mountain High School	-	(6,698,614)	(5,177,003)
El Camino Real Academy	-	(9,355,668)	(7,894,557)
Gilbert L. Sena High School	-	(3,235,537)	(2,185,289)
Gordon Bernell Charter School	-	(3,386,984)	(247,300)
Health Leadership High School	-	204,080	2,009,844
International School at Mesa del Sol	-	(6,445,524)	(4,753,633)
La Academia de Esperanza	-	(5,116,197)	(2,096,611)
Los Puentes Charter School	-	(3,294,674)	(2,521,113)
Mark Armijo Academy	-	(3,594,880)	(2,088,825)
Montessori of the Rio Grande	-	(4,433,813)	(3,467,345)
Mountain Mahogany Community School	-	(4,315,419)	(3,326,037)
Native American Community Academy	-	(6,947,515)	(4,545,359)
New Mexico International School	-	(4,081,150)	(2,622,161)
Public Academy for Performing Arts	-	(7,366,204)	(4,855,941)
Robert F. Kennedy Charter School	-	(8,217,832)	(5,851,900)
Siembra Leadership High School	-	(3,116,631)	(2,286,663)
South Valley Academy	-	(14,100,482)	(11,058,166)
Technology Leadership High School	-	431,864	2,709,226
The New America School	-	(2,939,772)	(1,254,505)
Voz Collegiate Preparatory School	-	(312,618)	(719,976)
William W. and Josephine Dorn Community School	-	(1,340,795)	-
Total governmental activities	12,242,966	(152,501,743)	(90,524,689)
SCHOOL FOUNDATIONS			
ACE Leadership High School Foundation	-	2,253,771	2,065,983
Alice King Community School Foundation	-	(351,551)	(160,013)
Cottonwood Classical Preparatory Foundation	132,023	(132,023)	-
East Mountain High School Foundation	-	3,740,550	3,848,517
Friends of Mark Armijo Academy Foundation	-	346,713	431,644
Los Puentes Charter School Foundation	-	373,700	364,230
Native American Community Academy Foundation	-	428,825	1,175,286
Siembra Foundation	-	417,580	449,715
Voz Collegiate Foundation	-	99,808	(114,360)
Total foundation activities	132,023	7,177,373	8,061,002
TOTAL - COMBINED	$ 12,374,989	$ (145,324,370)	$ (82,463,687)

Financial Statements

ACE Leadership High School
Albuquerque Municipal School District No. 12
Statement of Net Position
June 30, 2024

	Governmental Activities	Component Unit
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Current assets		
Cash and cash equivalents	$ 2,003,334	$ 654,749
Receivables, net of allowance for uncollectibles		
Due from other governments	310,598	-
Other	-	406,124
Prepaid expenses	275,471	5,381
Total current assets	2,589,403	1,066,254
Noncurrent assets		
Due from primary government - noncurrent portion	-	1,033,505
Capital assets		
Land	-	1,647,515
Land improvements	255,564	-
Building/leasehold improvements	1,454,286	4,022,775
Furniture, fixtures, and equipment	222,803	-
Construction in progress	-	4,470
Right-to-use leased assets	2,607,212	-
Right-to-use SBITA assets	79,036	-
Less: accumulated depreciation and amortization	(1,397,019)	(1,843,388)
Total noncurrent assets	3,221,882	4,864,877
Total assets	5,811,285	5,931,131
DEFERRED OUTFLOWS OF RESOURCES		
Related to net pension liability	1,565,668	-
Related to other post-employment benefits	512,267	-
Total deferred outflows of resources	2,077,935	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 7,889,220	$ 5,931,131
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)		
LIABILITIES		
Current liabilities		
Accounts payable	$ 9,921	$ -
Accrued liabilities	60,661	-
Current portion of note payable	-	100,704
Current portion of long-term debt - lease payable	421,135	-
Current portion of long-term debt - SBITA payable	19,863	-
Total current liabilities	511,580	100,704
Noncurrent liabilities		
Net pension liability	5,193,202	-
Other post-employment benefits liability	685,055	-
Note payable	-	1,729,645
Long-term debt - lease payable	1,053,577	-
Long-term debt - SBITA payable	20,301	-
Total noncurrent liabilities	6,952,135	1,729,645
Total liabilities	7,463,715	1,830,349
DEFERRED INFLOWS OF RESOURCES		
Related to net pension liability	851,378	-
Related to other post-employment benefits	856,706	-
Unamortized lease revenue	-	1,761,495
Unearned revenue	-	273,304
Total deferred inflows of resources	1,708,084	2,034,799
NET POSITION (DEFICIT)		
Net investment in capital assets	1,707,006	2,001,023
Restricted	1,252,178	-
Unrestricted (deficit)	(4,241,763)	64,960
Total net position (deficit)	(1,282,579)	2,065,983
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	$ 7,889,220	$ 5,931,131

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

ACE Leadership High School
Albuquerque Municipal School District No. 12
Statement of Activities
June 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position	Component Unit
GOVERNMENTAL ACTIVITIES						
Instruction	$ 2,163,608	$ -	$ 2,143,701	$ -	$ (19,907)	$ -
Support services						
Students	1,435,292	-	167,762	-	(1,267,530)	-
Instruction	23,264	-	7,512	-	(15,752)	-
General administration	259,538	-	-	-	(259,538)	-
School administration	223,569	-	-	-	(223,569)	-
Central services	254,894	-	-	-	(254,894)	-
Operation and maintenance of plant	216,939	-	-	-	(216,939)	-
Student transportation	10,124	-	-	-	(10,124)	-
Other support services	-	-	-	-	-	-
Operating of non-instructional services						
Food services operations	211,153	-	-	-	(211,153)	-
Community services operations	-	-	-	-	-	-
Facilities, supplies, and materials	483,573	-	-	313,071	(170,502)	-
Debt service - interest expense	87,779	-	-	-	(87,779)	-
TOTAL GOVERNMENTAL ACTIVITIES	$ 5,369,733	$ -	$ 2,318,975	$ 313,071	(2,737,687)	-
COMPONENT UNIT						
Foundation	$ 564,329	$ -	$ -	$ -	-	(564,329)
GENERAL REVENUES						
State equalization guarantee					3,142,922	-
Miscellaneous					196,488	376,541
Property taxes					330,954	-
Total general revenues					3,670,364	376,541
CHANGE IN NET POSITION					932,677	(187,788)
NET POSITION (DEFICIT), BEGINNING OF YEAR					(2,215,256)	2,253,771
NET POSITION (DEFICIT), END OF YEAR					$ (1,282,579)	$ 2,065,983

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

ACE Leadership High School
Albuquerque Municipal School District No. 12
Balance Sheets – Governmental Funds
June 30, 2024

	11000 General	Major Fund 24101 Title I - IASA	Major Fund 27127 Community Schools Implementation Grant	Major Fund 27552 CTE State Wide Innovation Zones	Major Fund 31701 Capital Improvements SB-9	Non-Major Funds	Governmental Funds Total
ASSETS							
Cash and cash equivalents	$ 1,025,340	$ -	$ -	$ -	$ 565,694	$ 412,300	$ 2,003,334
Accounts receivable							
Due from other governments	23,683	53,890	98,515	43,619	2,419	88,472	310,598
Due from other funds	272,337	-	-	-	-	-	272,337
Prepaid expenses	275,471	-	-	-	-	-	275,471
TOTAL ASSETS	$ 1,596,831	$ 53,890	$ 98,515	$ 43,619	$ 568,113	$ 500,772	$ 2,861,740
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Current liabilities							
Accounts payable	$ 1,281	$ -	$ -	$ -	$ -	$ 8,640	$ 9,921
Accrued liabilities	53,436	2,274	697	15	-	4,239	60,661
Due to other funds	-	51,616	97,818	43,604	-	79,299	272,337
Total liabilities	54,717	53,890	98,515	43,619	-	92,178	342,919
FUND BALANCES							
Nonspendable	275,471	-	-	-	-	-	275,471
Restricted	-	-	-	-	568,113	408,594	976,707
Committed	-	-	-	-	-	-	-
Assigned for subsequent year	1,266,643	-	-	-	-	-	1,266,643
Unassigned	-	-	-	-	-	-	-
Total fund balances	1,542,114	-	-	-	568,113	408,594	2,518,821
TOTAL LIABILITIES AND FUND BALANCES	$ 1,596,831	$ 53,890	$ 98,515	$ 43,619	$ 568,113	$ 500,772	$ 2,861,740

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

ACE Leadership High School
Albuquerque Municipal School District No. 12
Reconciliation of the Balance Sheets – Governmental Funds to the Statement of Net Position
June 30, 2024

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 2,518,821
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The cost of capital assets is	4,618,901
Accumulated depreciation is	(545,006)
Accumulated amortization is	(852,013)
Total capital assets	3,221,882
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	1,565,668
Deferred inflows of resources	(851,378)
Deferred inflows and outflows of resources related to the net other post-employment benefits liability and not reported in the funds.	
Deferred outflows of resources	512,267
Deferred inflows of resources	(856,706)
Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Net pension liability	(5,193,202)
Net other post-employment benefits liability	(685,055)
Leases payable	(1,474,712)
SBITAs payable	(40,164)
Net Position (Deficit) of Governmental Activities (Statement of Net Position)	$ (1,282,579)

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

ACE Leadership High School
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

	11000 General	*(Formerly Non-Major Fund for the Year Ended June 30, 2023)* Major Fund 24101 Title I - IASA	Major Fund 27127 Community Schools Implementation Grant	Major Fund 27552 CTE State Wide Innovation Zones	Major Fund 31701 Capital Improvements SB-9	Non-Major Funds	Governmental Funds Total
REVENUES							
Property taxes	$ -	$ -	$ -	$ -	$ 111,368	$ 219,586	$ 330,954
Local and county sources	5,488	-	-	-	-	233,865	239,353
State sources	3,435,512	-	137,909	197,015	-	343,447	4,113,883
Federal sources	-	192,466	-	-	-	441,112	633,578
Total revenues	3,441,000	192,466	137,909	197,015	111,368	1,238,010	5,317,768
EXPENDITURES							
Current							
Instruction	1,591,685	97,977	37,095	146,268	-	288,286	2,161,311
Support services							
Students	1,130,050	94,489	98,714	50,747	-	61,292	1,435,292
Instruction	15,752	-	-	-	-	7,512	23,264
General administration	256,259	-	-	-	1,104	2,175	259,538
School administration	216,422	-	-	-	-	7,147	223,569
Central services	237,555	-	-	-	-	-	237,555
Operations and maintenance of plant	213,124	-	-	-	-	-	213,124
Student transportation	8,024	-	2,100	-	-	-	10,124
Other support services	-	-	-	-	-	-	-
Operation of non-instructional services							
Food services operations	-	-	-	-	-	201,263	201,263
Community services operations	-	-	-	-	-	-	-
Facilities, supplies, and materials	40,517	-	-	-	111,670	97,034	249,221
Capital outlay	-	-	-	-	-	-	-
Debt service - principal payments	86,119	-	-	-	29,748	300,672	416,539
Debt service - interest payments	15,391	-	-	-	6,517	65,871	87,779
Total expenditures	3,810,898	192,466	137,909	197,015	149,039	1,031,252	5,518,579
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(369,898)	-	-	-	(37,671)	206,758	(200,811)
FUND BALANCES, BEGINNING OF YEAR	1,912,012	-	-	-	605,784	201,836	2,719,632
FUND BALANCES, END OF YEAR	$ 1,542,114	$ -	$ -	$ -	$ 568,113	$ 408,594	$ 2,518,821

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

ACE Leadership High School
Albuquerque Municipal School District No. 12
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds to the Statement of Activities
Year Ended June 30, 2024

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$	(200,811)
Amounts reported for governmental activities in the Statement of Activities are different because:		
In the Statement of Activities, certain operating expenses, such as compensated absences (sick and annual leave), are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).		
Income related to the net pension liability not reported in the funds.		719,472
Income related to the net other post-employment benefits liability not reported in the funds.		265,170
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. In the current period, these amounts were:		
Capital outlay		195,787
Amortization expense		(291,777)
Depreciation expense		(171,703)
Excess of depreciation and amortization over capital outlay		(267,693)
The issuance of long-term debt (e.g., bonds, notes, leases, and SBITAs) provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The amount of repayments and proceeds were:		
Lease liability principal payments		397,103
SBITA liability principal payments		19,436
Excess of principal payments over issuance of long-term debt		416,539
Change in Net Position of Governmental Activities (Statement of Activities)	$	932,677

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

ACE Leadership High School
Albuquerque Municipal School District No. 12
General Fund (Fund 11000)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	23,217	23,217	5,488	(17,729)
State sources	3,304,295	3,439,671	3,576,811	137,140
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	3,327,512	3,462,888	3,582,299	119,411
EXPENDITURES				
Current				
Instruction	2,498,709	2,356,844	1,610,373	746,471
Support services				
Students	1,067,138	1,224,705	1,129,921	94,784
Instruction	17,000	32,951	15,752	17,199
General administration	256,922	267,447	256,259	11,188
School administration	181,402	221,074	216,444	4,630
Central services	251,445	275,578	255,828	19,750
Operation and maintenance of plant	261,992	275,386	217,531	57,855
Student transportation	-	16,000	8,024	7,976
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	193,297	235,847	69,711	166,136
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	4,727,905	4,905,832	3,779,843	1,125,989
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,400,393)	(1,442,944)	(197,544)	1,245,400
DESIGNATED CASH	1,400,393	1,442,944	-	(1,442,944)
NET CHANGES IN FUND BALANCE	$ -	$ -	(197,544)	$ (197,544)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			(141,299)	
Adjustments to expenditures			(31,055)	
NET CHANGES IN FUND BALANCE			$ (369,898)	

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

ACE Leadership High School
Albuquerque Municipal School District No. 12
Title I – IASA Fund (Fund 24101)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	201,129	201,129	205,949	4,820
Interest	-	-	-	-
Total revenues	201,129	201,129	205,949	4,820
EXPENDITURES				
Current				
Instruction	109,730	106,113	97,977	8,136
Support services				
Students	91,399	95,016	94,489	527
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	201,129	201,129	192,466	8,663
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	13,483	13,483
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	13,483	$ 13,483
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			(13,483)	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

ACE Leadership High School
Albuquerque Municipal School District No. 12
Community Schools Implementation Grant Fund (Fund 27127)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	150,000	150,000	158,197	8,197
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	150,000	150,000	158,197	8,197
EXPENDITURES				
Current				
Instruction	20,000	39,742	37,095	2,647
Support services				
Students	130,000	108,158	98,714	9,444
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	2,100	2,100	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	150,000	150,000	137,909	12,091
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	20,288	20,288
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	20,288	$ 20,288
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			(158,197)	
Adjustments to expenditures			137,909	
NET CHANGES IN FUND BALANCE			$ -	

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

ACE Leadership High School
Albuquerque Municipal School District No. 12
CTE State Wide Innovation Zones Fund (Fund 27552)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	200,000	200,000	394,821	194,821
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	200,000	200,000	394,821	194,821
EXPENDITURES				
Current				
Instruction	99,900	146,269	146,269	-
Support services				
Students	100,100	53,731	50,747	2,984
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	200,000	200,000	197,016	2,984
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	197,805	197,805
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	197,805	$ 197,805
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			(256,912)	
Adjustments to expenditures			59,107	
NET CHANGES IN FUND BALANCE			$ -	

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

ACE Leadership High School
Albuquerque Municipal School District No. 12
Capital Improvement SB-9 Fund (Fund 31701)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 105,968	$ 105,968	$ 110,394	$ 4,426
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	105,968	105,968	110,394	4,426
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	1,590	1,590	1,104	486
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	577,758	708,717	147,935	560,782
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	579,348	710,307	149,039	561,268
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(473,380)	(604,339)	(38,645)	565,694
DESIGNATED CASH	473,380	604,339	-	(604,339)
NET CHANGES IN FUND BALANCE	$ -	$ -	(38,645)	$ (38,645)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			974	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ (37,671)	

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

ACE Leadership High School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	14000 Instructional Materials	21000 Food Services	21100 Universal Free Lunch	23000 Non-Instructional Support
ASSETS				
Current assets				
Cash and cash equivalents	$ 73,026	$ -	$ -	$ 1,704
Accounts receivable				
Due from other governments	-	8,554	4,792	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 73,026	$ 8,554	$ 4,792	$ 1,704
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	8,554	4,792	-
Total liabilities	-	8,554	4,792	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	73,026	-	-	1,704
Total fund balances	73,026	-	-	1,704
TOTAL LIABILITIES AND FUND BALANCES	$ 73,026	$ 8,554	$ 4,792	$ 1,704

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

ACE Leadership High School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24106 Entitlement IDEA-B	24154 Teacher/Principal Training & Recruiting	24174 Carl D Perkins Secondary Current	24190 Comprehensive Support & Improvement
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ -	$ -
Accounts receivable				
Due from other governments	24,014	7,262	6,391	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 24,014	$ 7,262	$ 6,391	$ -
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	1,299	-	988	-
Due to other governments	-	-	-	-
Due to other funds	22,715	7,262	5,403	-
Total liabilities	24,014	7,262	6,391	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Total fund balances	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 24,014	$ 7,262	$ 6,391	$ -

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

ACE Leadership High School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24330	26107	26121	26244
	CRRSA, ESSER III	REC/District Fiscal Agent	Kellog Fund	Charter Foundation
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ -	$ 163,255
Accounts receivable				
Due from other governments	17,242	9,808	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 17,242	$ 9,808	$ -	$ 163,255
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ 8,640
Accrued liabilities	941	23	-	-
Due to other governments	-	-	-	-
Due to other funds	16,301	9,785	-	-
Total liabilities	17,242	9,808	-	8,640
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	154,615
Total fund balances	-	-	-	154,615
TOTAL LIABILITIES AND FUND BALANCES	$ 17,242	$ 9,808	$ -	$ 163,255

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

ACE Leadership High School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	27109 Instructional Materials - Special Appropriations	27502 Student Advisement Plan	29102 Private Direct Grants	31200 Public School Capital Outlay
ASSETS				
Current assets				
Cash and cash equivalents	$ 4,218	$ -	$ 55,509	$ -
Accounts receivable				
Due from other governments	-	5,475	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 4,218	$ 5,475	$ 55,509	$ -
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	988	-	-
Due to other governments	-	-	-	-
Due to other funds	-	4,487	-	-
Total liabilities	-	5,475	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	4,218	-	55,509	-
Total fund balances	4,218	-	55,509	-
TOTAL LIABILITIES AND FUND BALANCES	$ 4,218	$ 5,475	$ 55,509	$ -

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

ACE Leadership High School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	31400 Special Capital Outlay State	31600 Capital Improvements HB-33	31703 Capital Improvements SB-9 (State Match Cash)	Total
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ 61,910	$ 52,678	$ 412,300
Accounts receivable				
Due from other governments	-	4,934	-	88,472
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ -	$ 66,844	$ 52,678	$ 500,772
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ 8,640
Accrued liabilities	-	-	-	4,239
Due to other governments	-	-	-	-
Due to other funds	-	-	-	79,299
Total liabilities	-	-	-	92,178
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	66,844	52,678	408,594
Total fund balances	-	66,844	52,678	408,594
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ 66,844	$ 52,678	$ 500,772

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

ACE Leadership High School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	14000 Instructional Materials	21000 Food Services	21100 Universal Free Lunch	23000 Non-Instructional Support
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	17,706	-
Federal sources	-	166,760	-	-
Total revenues	-	166,760	17,706	-
EXPENDITURES				
Current				
Instruction	9,425	-	-	483
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	166,760	17,706	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	9,425	166,760	17,706	483
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(9,425)	-	-	(483)
FUND BALANCES, BEGINNING OF YEAR	82,451	-	-	2,187
FUND BALANCES, END OF YEAR	$ 73,026	$ -	$ -	$ 1,704

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

ACE Leadership High School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24106 Entitlement IDEA-B	24154 Teacher/Principal Training & Recruiting	24174 Carl D Perkins Secondary Current	24190 Comprehensive Support & Improvement
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	97,375	7,512	9,368	102,227
Total revenues	97,375	7,512	9,368	102,227
EXPENDITURES				
Current				
Instruction	97,375	-	9,368	89,913
Support services				
Students	-	-	-	12,314
Instruction	-	7,512	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	97,375	7,512	9,368	102,227
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -	$ -

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

ACE Leadership High School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	(Formerly Major Fund for the Year Ended June 30, 2023)			
	24330	26107	26121	26244
	CRRSA, ESSER III	REC/District Fiscal Agent	Kellog Fund	Charter Foundation
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	42,865	-	190,000
State sources	-	-	-	-
Federal sources	57,870	-	-	-
Total revenues	57,870	42,865	-	190,000
EXPENDITURES				
Current				
Instruction	9,225	42,865	2,500	18,588
Support services				
Students	48,645	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	16,797
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	57,870	42,865	2,500	35,385
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	(2,500)	154,615
FUND BALANCES, BEGINNING OF YEAR	-	-	2,500	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -	$ 154,615

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

ACE Leadership High School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27109 Instructional Materials - Special Appropriations	27502 Student Advisement Plan	29102 Private Direct Grants	31200 Public School Capital Outlay *(Formerly Major Fund for the Year Ended June 30, 2023)*
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	1,000	-
State sources	4,218	8,452	-	193,297
Federal sources	-	-	-	-
Total revenues	4,218	8,452	1,000	193,297
EXPENDITURES				
Current				
Instruction	-	8,452	92	-
Support services				
Students	-	-	333	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	7,147	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	1
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	158,559
Debt service - interest	-	-	-	34,737
Total expenditures	-	8,452	7,572	193,297
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	4,218	-	(6,572)	-
FUND BALANCES, BEGINNING OF YEAR	-	-	62,081	-
FUND BALANCES, END OF YEAR	$ 4,218	$ -	$ 55,509	$ -

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

ACE Leadership High School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	31400 Special Capital Outlay State	31600 Capital Improvements HB-33	31703 Capital Improvements SB-9 (State Match Cash)	Total
REVENUES				
Property taxes	$ -	$ 219,586	$ -	$ 219,586
Local and county sources	-	-	-	233,865
State sources	97,033	-	22,741	343,447
Federal sources	-	-	-	441,112
Total revenues	97,033	219,586	22,741	1,238,010
EXPENDITURES				
Current				
Instruction	-	-	-	288,286
Support services				
Students	-	-	-	61,292
Instruction	-	-	-	7,512
General administration	-	2,175	-	2,175
School administration	-	-	-	7,147
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	201,263
Community services operations	-	-	-	-
Facilities, supplies, and materials	97,033	-	-	97,034
Capital outlay	-	-	-	-
Debt service - principal	-	142,113	-	300,672
Debt service - interest	-	31,134	-	65,871
Total expenditures	97,033	175,422	-	1,031,252
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	44,164	22,741	206,758
FUND BALANCES, BEGINNING OF YEAR	-	22,680	29,937	201,836
FUND BALANCES, END OF YEAR	$ -	$ 66,844	$ 52,678	$ 408,594

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

ACE Leadership High School
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2024

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2024	Safekeeping Agent
New Mexico Bank and Trust	CUSIP# 3140FXEH1, FNMA Pool#BF0135, Rate - 5%, Maturity 8/1/2056	$ 301,460	Raymond James
New Mexico Bank and Trust	CUSIP# 3140FXEP3, FNMA Pool#BF0141, Rate - 5.5%, Maturity 9/1/2056	460,702	Raymond James
New Mexico Bank and Trust	CUSIP# 3140FXJU7, FNMA Pool#BF0274, Rate - 6%, Maturity 5/1/2058	616,968	Raymond James
New Mexico Bank and Trust	CUSIP# 35563PJF7, SCRT 2019-1 MA, Rate - 3.5%, Maturity 7/25/2056	238,653	Raymond James
		$ 1,617,783	

Total amount on deposit	$ 2,057,234
Less: FDIC	(250,000)
Total uninsured public money	1,807,234
50% collateral requirement	903,617
Total pledged	1,617,783
Over pledged	$ 714,166

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

ACE Leadership High School
Albuquerque Municipal School District No. 12
Schedule of Cash Accounts
June 30, 2024

	Primary Government	Component Unit
Operating account- New Mexico Bank & Trust	$ 2,057,234	$ 654,749
Reconciling items	(53,900)	-
Reconciled balance at June 30, 2024	2,003,334	654,749
Balance per statement of net position	$ 2,003,334	$ 654,749

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

ACE Leadership High School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Universal Free Meals 21100
June 30, 2023 Cash Balance	$ 1,442,943	$ 82,451	$ -	$ -
2023-2024 Revenue	3,582,299	-	158,206	12,914
2023-2024 Expenditures	(3,779,843)	(9,425)	(166,760)	(17,706)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	(1,158)	-	-	-
June 30, 2024 Cash Available to Budget	1,244,241	73,026	(8,554)	(4,792)
June 30, 2024 Payroll liabilities	53,436	-	-	-
June 30, 2024 Temporary interfund loans	(272,337)	-	8,554	4,792
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 1,025,340	$ 73,026	$ -	$ -
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 1,025,340	$ 73,026	$ -	$ -
June 30, 2024 Payroll liabilities	(53,436)	-	-	-
June 30, 2024 Temporary interfund loans	272,337	-	(8,554)	(4,792)
Audit adjustments and reclassifications/other reconciling	1,157	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 1,245,398	$ 73,026	$ (8,554)	$ (4,792)

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

ACE Leadership High School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Non-Instructional Support 23000	Projects Account 24000	Grant Funds 26000	State Flowthrough Fund 27000
June 30, 2023 Cash Balance	$ 2,187	$ (341,986)	$ (5,443)	$ (360,228)
2023-2024 Revenue	-	700,004	231,000	560,213
2023-2024 Expenditures	(483)	(466,818)	(72,110)	(343,377)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	1	-	1
June 30, 2024 Cash Available to Budget	1,704	(108,799)	153,447	(143,391)
June 30, 2024 Payroll liabilities	-	5,502	23	1,700
June 30, 2024 Temporary interfund loans	-	103,297	9,785	145,909
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 1,704	$ -	$ 163,255	$ 4,218
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 1,704	$ -	$ 163,255	$ 4,218
June 30, 2024 Payroll liabilities	-	(5,502)	(23)	(1,700)
June 30, 2024 Temporary interfund loans	-	(103,297)	(9,785)	(145,909)
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 1,704	$ (108,799)	$ 153,447	$ (143,391)

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

ACE Leadership High School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	State Direct Account 28000	Local/State Account 29000	Public School Capital Outlay 31200	Special Capital Outlay 31400
June 30, 2023 Cash Balance	(41,820)	62,081	$ (123,869)	$ (35,829)
2023-2024 Revenue	41,820	1,000	317,166	132,862
2023-2024 Expenditures	-	(7,572)	(193,297)	(97,033)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2024 Cash Available to Budget	-	55,509	-	-
June 30, 2024 Payroll liabilities	-	-	-	-
June 30, 2024 Temporary interfund loans	-	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ -	$ 55,509	$ -	$ -
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ -	$ 55,509	$ -	$ -
June 30, 2024 Payroll liabilities	-	-	-	-
June 30, 2024 Temporary interfund loans	-	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ -	$ 55,509	$ -	$ -

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

ACE Leadership High School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Capital Improve. HB-33 31600	Capital Improve. State SB-9 31700	Capital Improve. Local SB-9 31701	Capital Improve. SB-9 State Match 31703	Total Primary Government
June 30, 2023 Cash Balance	$ 19,822	$ (41,252)	$ 604,339	$ 21,549	$ 1,284,945
2023-2024 Revenue	217,510	41,252	110,394	31,129	6,137,769
2023-2024 Expenditures	(175,422)	-	(149,039)	-	(5,478,885)
Permanent cash transfers/revisions	-	-	-	-	-
Adjustments	-	-	-	-	(1,156)
June 30, 2024 Cash Available to Budget	61,910	-	565,694	52,678	1,942,673
June 30, 2024 Payroll liabilities	-	-	-	-	60,661
June 30, 2024 Temporary interfund loans	-	-	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 61,910	$ -	$ 565,694	$ 52,678	$ 2,003,334
Reconciliation to PED Cash Report Line 7					
June 30, 2024 Cash (book balance)	$ 61,910	$ -	$ 565,694	$ 52,678	$ 2,003,334
June 30, 2024 Payroll liabilities	-	-	-	-	(60,661)
June 30, 2024 Temporary interfund loans	-	-	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-	1,157
Line 7 PED Cash Report June 30, 2024	$ 61,910	$ -	$ 565,694	$ 52,678	$ 1,943,830

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

Albuquerque Charter Academy
Albuquerque Municipal School District No. 12
Statement of Net Position
June 30, 2024

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets	
Cash and cash equivalents	$ 2,350,787
Receivables, net of allowance for uncollectibles	
Due from other governments	249,116
Other	181
Prepaid expenses	180,822
Total current assets	2,780,906
Noncurrent assets	
Capital assets	
Land	672,255
Building/leasehold improvements	4,492,146
Furniture, fixtures, and equipment	750,007
Right-to-use leased assets	79,442
Right-to-use SBITA assets	574,402
Less: accumulated depreciation and amortization	(1,440,505)
Total noncurrent assets	5,127,747
Total assets	7,908,653
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	950,142
Related to other post-employment benefits	340,721
Total deferred outflows of resources	1,290,863
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 9,199,516
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	
LIABILITIES	
Current liabilities	
Accounts payable	$ 30,230
Accrued liabilities	48,266
Current portion of long-term debt - lease purchase	245,246
Current portion of long-term debt - lease payable	15,618
Current portion of long-term debt - SBITA payable	92,508
Total current liabilities	431,868
Noncurrent liabilities	
Net pension liability	5,578,785
Other post-employment benefits liability	730,133
Long-term debt - lease purchase	1,571,447
Long-term debt - lease payable	47,574
Long-term debt - SBITA payable	316,294
Total noncurrent liabilities	8,244,233
Total liabilities	8,676,101
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	913,268
Related to other post-employment benefits	859,828
Total deferred inflows of resources	1,773,096
NET POSITION (DEFICIT)	
Net investment in capital assets	2,839,060
Restricted	1,424,477
Unrestricted (deficit)	(5,513,218)
Total net position (deficit)	(1,249,681)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	$ 9,199,516

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

Albuquerque Charter Academy
Albuquerque Municipal School District No. 12
Statement of Activities
June 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
GOVERNMENTAL ACTIVITIES					
Instruction	$ 2,354,519	$ -	$ 1,614,820	$ -	$ (739,699)
Support services					
Students	950,113	-	306,387	-	(643,726)
Instruction	418,930	-	26,817	-	(392,113)
General administration	264,261	-	13,853	-	(250,408)
School administration	452,776	-	21,323	-	(431,453)
Central services	220,234	-	9,725	-	(210,509)
Operation and maintenance of plant	336,081	-	8,895	-	(327,186)
Student transportation	37,089	-	-	-	(37,089)
Other support services	-	-	-	-	-
Operating of non-instructional services					
Food services operations	-	-	-	-	-
Community services operations	136,599	10,756	-	-	(125,843)
Facilities, supplies, and materials	221,512	-	-	211,498	(10,014)
Debt service - interest expense	151,380	-	-	-	(151,380)
TOTAL GOVERNMENTAL ACTIVITIES	$ 5,543,494	$ 10,756	$ 2,001,820	$ 211,498	(3,319,420)

GENERAL REVENUES	
State equalization guarantee	5,085,783
Miscellaneous	11,866
Property taxes	454,603
Total general revenues	5,552,252
CHANGE IN NET POSITION	2,232,832
NET POSITION (DEFICIT), BEGINNING OF YEAR	(3,482,513)
NET POSITION (DEFICIT), END OF YEAR	$ (1,249,681)

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

Albuquerque Charter Academy
Albuquerque Municipal School District No. 12
Balance Sheets – Governmental Funds
June 30, 2024

	11000 General	Major Fund 24330 ARPA ESSER III	Major Fund 31600 Capital Improvements HB-33	Major Fund 31701 Capital Improvements SB-9	Non-Major Funds	Governmental Funds Total
ASSETS						
Cash and cash equivalents	$ 1,090,237	$ -	$ 914,900	$ 285,707	$ 59,943	$ 2,350,787
Accounts receivable						
Due from other governments	-	170,421	6,642	3,280	68,773	249,116
Other	181	-	-	-	-	181
Due from other funds	239,193	-	-	-	-	239,193
Prepaid expenses	42,534	-	-	136,005	2,283	180,822
TOTAL ASSETS	$ 1,372,145	$ 170,421	$ 921,542	$ 424,992	$ 130,999	$ 3,020,099
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Current liabilities						
Accounts payable	$ 6,058	$ -	$ -	$ 24,172	$ -	$ 30,230
Accrued liabilities	45,620	-	-	-	2,646	48,266
Due to other funds	-	170,421	-	-	68,772	239,193
Total liabilities	51,678	170,421	-	24,172	71,418	317,689
FUND BALANCES						
Nonspendable	42,534	-	-	136,005	2,283	180,822
Restricted	-	-	921,542	264,815	57,298	1,243,655
Committed	-	-	-	-	-	-
Assigned for subsequent year	1,277,933	-	-	-	-	1,277,933
Unassigned	-	-	-	-	-	-
Total fund balances	1,320,467	-	921,542	400,820	59,581	2,702,410
TOTAL LIABILITIES AND FUND BALANCES	$ 1,372,145	$ 170,421	$ 921,542	$ 424,992	$ 130,999	$ 3,020,099

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

Albuquerque Charter Academy
Albuquerque Municipal School District No. 12
Reconciliation of the Balance Sheets – Governmental Funds to the Statement of Net Position
June 30, 2024

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 2,702,410
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The cost of capital assets is	6,568,252
Accumulated depreciation is	(1,278,099)
Accumulated amortization is	(162,406)
Total capital assets	5,127,747
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	950,142
Deferred inflows of resources	(913,268)
Deferred inflows and outflows of resources related to the net other post-employment benefits liability and not reported in the funds.	
Deferred outflows of resources	340,721
Deferred inflows of resources	(859,828)
Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Net pension liability	(5,578,785)
Net other post-employment benefits liability	(730,133)
Long-term debt	(1,816,693)
Leases payable	(63,192)
SBITAs payable	(408,802)
Net Position (Deficit) of Governmental Activities (Statement of Net Position)	$ (1,249,681)

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

Albuquerque Charter Academy
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

	11000 General	Major Fund 24330 ARPA ESSER III	Major Fund 31600 Capital Improvements HB-33	Major Fund 31701 Capital Improvements SB-9	Non-Major Funds	Governmental Funds Total
REVENUES						
Property taxes	$ -	$ -	$ 301,616	$ 152,987	$ -	$ 454,603
Local and county sources	12,366	-	-	-	-	12,366
State sources	5,085,783	-	-	-	297,242	5,383,025
Federal sources	-	170,421	-	-	368,908	539,329
Interest	-	-	-	-	-	-
Total revenues	5,098,149	170,421	301,616	152,987	666,150	6,389,323
EXPENDITURES						
Current						
Instruction	2,175,256	86,117	-	-	65,794	2,327,167
Support services						
Students	591,226	26,941	-	-	309,192	927,359
Instruction	381,732	10,765	-	-	22,098	414,595
General administration	245,861	5,383	3,017	1,530	8,470	264,261
School administration	413,672	16,174	-	-	5,149	434,995
Central services	184,294	5,383	-	-	4,342	194,019
Operations and maintenance of plant	316,102	8,895	-	-	-	324,997
Student transportation	-	-	-	-	-	-
Other support services	-	-	-	-	-	-
Operation of non-instructional services						
Food services operations	-	-	-	-	-	-
Community services operations	125,836	10,763	-	-	-	136,599
Facilities, supplies, and materials	-	-	-	207,778	8,050	215,828
Capital outlay	-	-	-	-	-	-
Debt service - principal payments	104,100	-	97,366	-	132,110	333,576
Debt service - interest payments	10,358	-	60,134	-	80,888	151,380
Total expenditures	4,548,437	170,421	160,517	209,308	636,093	5,724,776
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	549,712	-	141,099	(56,321)	30,057	664,547
OTHER FINANCING SOURCES (USES)						
Transfers to (from) other funds	(600)	600	-	-	-	-
Total other financing sources (uses)	(600)	600	-	-	-	-
NET CHANGES IN FUND BALANCES	549,112	600	141,099	(56,321)	30,057	664,547
FUND BALANCES, BEGINNING OF YEAR	771,355	(600)	780,443	457,141	29,524	2,037,863
FUND BALANCES, END OF YEAR	$ 1,320,467	$ -	$ 921,542	$ 400,820	$ 59,581	$ 2,702,410

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

Albuquerque Charter Academy
Albuquerque Municipal School District No. 12
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds to the Statement of Activities
Year Ended June 30, 2024

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ 664,547
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses, such as compensated absences (sick and annual leave), are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).	
Income related to the net pension liability not reported in the funds.	1,139,129
Income related to the net other post-employment benefits liability not reported in the funds.	247,874
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. In the current period, these amounts were:	
Capital outlay	197,498
Amortization expense	(114,136)
Depreciation expense	(235,656)
Excess of depreciation and amortization over capital outlay	(152,294)
The issuance of long-term debt (e.g., bonds, notes, leases, and SBITAs) provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The amount of repayments and proceeds were:	
Lease purchase principal payments	333,576
Excess of principal payments over issuance of long-term debt	333,576
Change in Net Position of Governmental Activities (Statement of Activities)	$ 2,232,832

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

Albuquerque Charter Academy
Albuquerque Municipal School District No. 12
General Fund (Fund 11000)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	9,239	9,239	12,319	3,080
State sources	4,828,985	4,828,985	5,085,783	256,798
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	4,838,224	4,838,224	5,098,102	259,878
EXPENDITURES				
Current				
Instruction	2,823,292	2,457,823	2,209,386	248,437
Support services				
Students	613,929	638,929	615,201	23,728
Instruction	375,445	415,445	391,345	24,100
General administration	339,827	297,756	245,821	51,935
School administration	413,237	428,237	421,958	6,279
Central services	205,635	215,635	209,737	5,898
Operation and maintenance of plant	443,919	543,919	326,538	217,381
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	122,939	129,939	125,836	4,103
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	5,338,223	5,127,683	4,545,822	581,861
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(499,999)	(289,459)	552,280	841,739
DESIGNATED CASH	499,999	289,459	-	(289,459)
NET CHANGES IN FUND BALANCE	$ -	$ -	552,280	$ 552,280
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			47	
Adjustments to expenditures			(3,215)	
NET CHANGES IN FUND BALANCE			$ 549,112	

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

Albuquerque Charter Academy
Albuquerque Municipal School District No. 12
CRRSA, ESSER III Fund (Fund 24330)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	324,175	170,421	138,078	(32,343)
Interest	-	-	-	-
Total revenues	324,175	170,421	138,078	(32,343)
EXPENDITURES				
Current				
Instruction	79,446	86,116	86,116	-
Support services				
Students	18,086	18,086	26,942	(8,856)
Instruction	9,043	9,043	10,765	(1,722)
General administration	4,521	4,521	5,383	(862)
School administration	191,828	29,684	16,174	13,510
Central services	4,521	4,521	5,383	(862)
Operation and maintenance of plant	7,687	7,687	8,895	(1,208)
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	9,043	10,763	10,763	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	324,175	170,421	170,421	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(32,343)	(32,343)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(32,343)	$ (32,343)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			32,343	
Adjustments to expenditures			600	
NET CHANGES IN FUND BALANCE			$ 600	

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

Albuquerque Charter Academy
Albuquerque Municipal School District No. 12
Capital Improvements HB-33 Fund (Fund 31600)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 286,310	$ 286,310	$ 299,584	$ 13,274
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	286,310	286,310	299,584	13,274
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	4,295	4,295	2,996	1,299
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	1,032,015	1,057,827	157,500	900,327
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	1,036,310	1,062,122	160,496	901,626
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(750,000)	(775,812)	139,088	914,900
DESIGNATED CASH	750,000	775,812	-	(775,812)
NET CHANGES IN FUND BALANCE	$ -	$ -	139,088	$ 139,088
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			2,032	
Adjustments to expenditures			(21)	
NET CHANGES IN FUND BALANCE			$ 141,099	

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

Albuquerque Charter Academy
Albuquerque Municipal School District No. 12
Capital Improvements SB-9 Fund (Fund 31701)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 145,215	$ 145,215	$ 152,002	$ 6,787
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	145,215	145,215	152,002	6,787
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	2,179	2,179	1,520	659
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	543,036	597,872	319,611	278,261
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	545,215	600,051	321,131	278,920
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(400,000)	(454,836)	(169,129)	285,707
DESIGNATED CASH	400,000	454,836	-	(454,836)
NET CHANGES IN FUND BALANCE	$ -	$ -	(169,129)	$ (169,129)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			985	
Adjustments to expenditures			111,823	
NET CHANGES IN FUND BALANCE			$ (56,321)	

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

Albuquerque Charter Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24101 Title I IASA	24106 Entitlement IDEA-B	24154 Teacher/Principal Training & Recruiting
ASSETS			
Current assets			
Cash and cash equivalents	$ 1,007	$ 1,638	$ -
Accounts receivable			
Due from other governments	17,577	19,183	1,781
Prepaid expenses	510	-	-
TOTAL ASSETS	$ 19,094	$ 20,821	$ 1,781
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	$ -	$ -	$ -
Accrued liabilities	1,007	1,639	-
Due to other governments	-	-	-
Due to other funds	17,577	19,182	1,781
Total liabilities	18,584	20,821	1,781
FUND BALANCES			
Nonspendable	510	-	-
Restricted	-	-	-
Total fund balances	510	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 19,094	$ 20,821	$ 1,781

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

Albuquerque Charter Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24190 Comprehensive Support & Improvement	27109 Instructional Materials - Special Appropriations	27583 Behavioral Health Supports
ASSETS			
Current assets			
Cash and cash equivalents	$ -	$ -	$ -
Accounts receivable			
Due from other governments	-	-	15,232
Prepaid expenses	-	1,773	-
TOTAL ASSETS	$ -	$ 1,773	$ 15,232
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	$ -	$ -	$ -
Accrued liabilities	-	-	-
Due to other governments	-	-	-
Due to other funds	-	-	15,232
Total liabilities	-	-	15,232
FUND BALANCES			
Nonspendable	-	1,773	-
Restricted	-	-	-
Total fund balances	-	1,773	-
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ 1,773	$ 15,232

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

Albuquerque Charter Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	29131 Navigator Grant NMDOH	31200 Public School Capital Outlay	31703 Capital Improvements SB-9 (State Match Cash)	Total
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ 57,298	$ 59,943
Accounts receivable				
Due from other governments	15,000	-	-	68,773
Prepaid expenses	-	-	-	2,283
TOTAL ASSETS	$ 15,000	$ -	$ 57,298	$ 130,999
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	2,646
Due to other governments	-	-	-	-
Due to other funds	15,000	-	-	68,772
Total liabilities	15,000	-	-	71,418
FUND BALANCES				
Nonspendable	-	-	-	2,283
Restricted	-	-	57,298	57,298
Total fund balances	-	-	57,298	59,581
TOTAL LIABILITIES AND FUND BALANCES	$ 15,000	$ -	$ 57,298	$ 130,999

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

Albuquerque Charter Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24101 Title I IASA	24106 Entitlement IDEA-B	24154 Teacher/Principal Training & Recruiting	24190 Comprehensive Support & Improvement
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	104,305	104,194	16,439	143,970
Total revenues	104,305	104,194	16,439	143,970
EXPENDITURES				
Current				
Instruction	-	-	-	53,941
Support services				
Students	102,789	104,194	-	72,455
Instruction	-	-	8,384	7,668
General administration	-	-	2,206	6,264
School administration	-	-	5,149	-
Central services	-	-	700	3,642
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	1,363	-	-	-
Debt service - interest	137	-	-	-
Total expenditures	104,289	104,194	16,439	143,970
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	16	-	-	-
FUND BALANCES, BEGINNING OF YEAR	494	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	494	-	-	-
FUND BALANCES, END OF YEAR	$ 510	$ -	$ -	$ -

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

Albuquerque Charter Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27109 Instructional Materials - Special Appropriations	27583 Behavioral Health Supports	29131 Navigator Grant NMDOH
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	5,626	23,800	20,000
Federal sources	-	-	-
Total revenues	5,626	23,800	20,000
EXPENDITURES			
Current			
Instruction	3,853	6,000	2,000
Support services			
Students	-	11,754	18,000
Instruction	-	6,046	-
General administration	-	-	-
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	-
Community services operations	-	-	-
Facilities, supplies, and materials	-	-	-
Capital outlay	-	-	-
Debt service - principal	-	-	-
Debt service - interest	-	-	-
Total expenditures	3,853	23,800	20,000
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	1,773	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	-	-	-
FUND BALANCES, END OF YEAR	$ 1,773	$ -	$ -

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

Albuquerque Charter Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	31200 Public School Capital Outlay	31703 Capital Improvements SB-9 (State Match Cash)	Total
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	211,498	36,318	297,242
Federal sources	-	-	368,908
Total revenues	211,498	36,318	666,150
EXPENDITURES			
Current			
Instruction	-	-	65,794
Support services			
Students	-	-	309,192
Instruction	-	-	22,098
General administration	-	-	8,470
School administration	-	-	5,149
Central services	-	-	4,342
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	-
Community services operations	-	-	-
Facilities, supplies, and materials	-	8,050	8,050
Capital outlay	-	-	-
Debt service - principal	130,747	-	132,110
Debt service - interest	80,751	-	80,888
Total expenditures	211,498	8,050	636,093
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	28,268	30,057
FUND BALANCES, BEGINNING OF YEAR	-	29,030	29,524
FUND BALANCES, BEGINNING OF YEAR as adjusted	-	29,030	29,524
FUND BALANCES, END OF YEAR	$ -	$ 57,298	$ 59,581

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

Albuquerque Charter Academy
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2024

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2024	Safekeeping Agent
NM Bank and Trust	CUSIP# 3140FXGZ9 FNMA Pool #BF00215 4.00% 2/1/2051	$ 274,586	Raymond James
NM Bank and Trust	CUSIP# 3140FXNU2 FNMA Pool #BF0402 4.50% 8/1/2059	132,566	Raymond James
NM Bank and Trust	CUSIP# 3138ETMY9 FNMA Pool #AL8474 6.189% 10/1/2038	581,332	Raymond James
NM Bank and Trust	CUSIP# 3138LGCW4 FNMA Pool #AN3684 2.340% 11/1/2026	149,731	Raymond James
		$ 1,138,215	

Total amount on deposit	$ 2,383,353
Less: FDIC	(250,000)
Total uninsured public money	2,133,353
50% collateral requirement	1,066,677
Total pledged	1,138,215
Over pledged	$ 71,538

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

Albuquerque Charter Academy
Albuquerque Municipal School District No. 12
Schedule of Cash Accounts
June 30, 2024

	Primary Government
Operating account - New Mexico Bank & Trust	$ 2,383,353
Reconciling items	(32,566)
Reconciled balance at June 30, 2024	2,350,787
Balance per statement of net position	$ 2,350,787

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

Albuquerque Charter Academy
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Operational Account 11000	Projects Account 24000	State Flowthrough Fund 27000
June 30, 2023 Cash Balance	$ 731,530	$ (173,752)	$ (24,893)
2023-2024 Revenue	5,098,102	504,120	39,087
2023-2024 Expenditures	(4,545,822)	(539,331)	(29,426)
Permanent cash transfers/revisions	-	-	-
Adjustments	-	-	-
June 30, 2024 Cash Available to Budget	1,283,810	(208,963)	(15,232)
June 30, 2024 Payroll liabilities	45,620	2,646	-
June 30, 2024 Temporary interfund loans	(239,193)	208,961	15,232
June 30, 2024 Adjustments/reconciling differences	-	1	-
June 30, 2024 Cash (Book Balance)	$ 1,090,237	$ 2,645	$ -
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ 1,090,237	$ 2,645	$ -
June 30, 2024 Payroll liabilities	(45,620)	(2,646)	-
June 30, 2024 Temporary interfund loans	239,193	(208,961)	(15,232)
Audit adjustments and reclassifications/other reconciling	-	(1)	-
Line 7 PED Cash Report June 30, 2024	$ 1,283,810	$ (208,963)	$ (15,232)

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

Albuquerque Charter Academy
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. HB-33 31600
June 30, 2023 Cash Balance	$ -	$ -	$ 775,812
2023-2024 Revenue	5,000	211,498	299,584
2023-2024 Expenditures	(20,000)	(211,498)	(160,496)
Permanent cash transfers/revisions	-	-	-
Adjustments	-	-	-
June 30, 2024 Cash Available to Budget	(15,000)	-	914,900
June 30, 2024 Payroll liabilities	-	-	-
June 30, 2024 Temporary interfund loans	15,000	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-
June 30, 2024 Cash (Book Balance)	$ -	$ -	$ 914,900
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ -	$ -	$ 914,900
June 30, 2024 Payroll liabilities	-	-	-
June 30, 2024 Temporary interfund loans	(15,000)	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2024	$ (15,000)	$ -	$ 914,900

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

Albuquerque Charter Academy
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Capital Improve. Local SB-9 31701	Capital Improve. SB-9 State Match 31703	Total Primary Government
June 30, 2023 Cash Balance	$ 454,836	$ 13,952	$ 1,777,485
2023-2024 Revenue	152,002	51,396	6,360,789
2023-2024 Expenditures	(321,131)	(8,050)	(5,835,754)
Permanent cash transfers/revisions	-	-	-
Adjustments	-	-	-
June 30, 2024 Cash Available to Budget	285,707	57,298	2,302,520
June 30, 2024 Payroll liabilities	-	-	48,266
June 30, 2024 Temporary interfund loans	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	1
June 30, 2024 Cash (Book Balance)	$ 285,707	$ 57,298	$ 2,350,787
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ 285,707	$ 57,298	$ 2,350,787
June 30, 2024 Payroll liabilities	-	-	(48,266)
June 30, 2024 Temporary interfund loans	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	(1)
Line 7 PED Cash Report June 30, 2024	$ 285,707	$ 57,298	$ 2,302,520

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
Statement of Net Position
June 30, 2024

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets	
Cash and cash equivalents	$ 1,437,893
Receivables, net of allowance for uncollectibles	
Due from other governments	1,285,633
Other	1,447
Total current assets	2,724,973
Noncurrent assets	
Land	3,243,438
Land improvements	26,906
Building/leasehold improvements	6,030,937
Furniture, fixtures, and equipment	251,879
Construction in progress	78,383
Right-to-use leased assets	59,952
Right-to-use SBITA assets	553,947
Less: accumulated depreciation and amortization	(573,441)
Total noncurrent assets	9,672,001
Total assets	12,396,974
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	2,638,737
Related to other post-employment benefits	1,139,436
Total deferred outflows of resources	3,778,173
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 16,175,147
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	
LIABILITIES	
Current liabilities	
Accounts payable	$ 63,948
Accrued liabilities	654,740
Current portion of long-term debt - lease purchase	103,781
Current portion of long-term debt - lease payable	12,017
Current portion of long-term debt - SBITA payable	80,905
Total current liabilities	915,391
Noncurrent liabilities	
Net pension liability	8,489,757
Other post-employment benefits liability	1,123,357
Long-term debt - lease purchase	7,806,391
Long-term debt - lease payable	24,109
Long-term debt - SBITA payable	320,932
Total noncurrent liabilities	17,764,546
Total liabilities	18,679,937
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	1,389,806
Related to other post-employment benefits	1,479,924
Total deferred inflows of resources	2,869,730
NET DEFICIT	
Net investment in capital assets	1,323,866
Restricted	1,083,090
Unrestricted (deficit)	(7,781,476)
Total net (deficit)	(5,374,520)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	$ 16,175,147

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
Statement of Activities
June 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
GOVERNMENTAL ACTIVITIES					
Instruction	$ 5,227,456	$ 9,721	$ 2,475,797	$ -	$ (2,741,938)
Support services					
Students	883,367	-	491,154	-	(392,213)
Instruction	54,987	-	25,241	-	(29,746)
General administration	274,474	-	-	-	(274,474)
School administration	455,432	-	171,408	-	(284,024)
Central services	259,544	-	-	-	(259,544)
Operation and maintenance of plant	462,311	-	47,134	-	(415,177)
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Operating of non-instructional services					
Food services operations	855,268	-	789,205	-	(66,063)
Community services operations	-	-	-	-	-
Facilities, supplies, and materials	813,044	-	-	604,491	(208,553)
Debt service - interest expense	444,525	-	-	-	(444,525)
TOTAL GOVERNMENTAL ACTIVITIES	$ 9,730,408	$ 9,721	$ 3,999,939	$ 604,491	(5,116,257)

GENERAL REVENUES	
State equalization guarantee	5,676,645
Miscellaneous	293,594
Property taxes	516,251
Total general revenues	6,486,490
CHANGE IN NET POSITION	1,370,233
NET DEFICIT, BEGINNING OF YEAR	(6,744,753)
NET DEFICIT, END OF YEAR	$ (5,374,520)

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
Balance Sheets – Governmental Funds
June 30, 2024

	11000 General	Major Fund 24330 ARP ESSER III	Major Fund 26107 REC/District Fiscal Agent	Major Fund 31600 Capital Improvements HB-33	Non-Major Funds	Governmental Funds Total
ASSETS						
Cash and cash equivalents	$ 426,182	$ -	$ -	$ 609,082	$ 402,629	$ 1,437,893
Accounts receivable						
Due from other governments	2,288	434,443	323,688	7,713	517,501	1,285,633
Other	1,447	-	-	-	-	1,447
Due from other funds	1,007,111	-	-	-	32,065	1,039,176
TOTAL ASSETS	$ 1,437,028	$ 434,443	$ 323,688	$ 616,795	$ 952,195	$ 3,764,149
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Current liabilities						
Accounts payable	$ 28,764	$ -	$ 233	$ 77	$ 34,874	$ 63,948
Accrued liabilities	478,434	44,285	42,162	4	89,855	654,740
Due to other governments	-	-	-	-	-	-
Due to other funds	-	390,759	238,925	-	409,492	1,039,176
Total liabilities	507,198	435,044	281,320	81	534,221	1,757,864
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	-	-	42,368	616,714	424,008	1,083,090
Committed	-	-	-	-	-	-
Assigned for subsequent year	929,830	-	-	-	-	929,830
Unassigned (deficit)	-	(601)	-	-	(6,034)	(6,635)
Total fund balance	929,830	(601)	42,368	616,714	417,974	2,006,285
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 1,437,028	$ 434,443	$ 323,688	$ 616,795	$ 952,195	$ 3,764,149

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
Reconciliation of the Balance Sheets – Governmental Funds to the Statement of Net Position
June 30, 2024

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 2,006,285
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The cost of capital assets is	10,245,442
Accumulated depreciation is	(403,510)
Accumulated amortization is	(169,931)
Total capital assets	9,672,001
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	2,638,737
Deferred inflows of resources	(1,389,806)
Deferred inflows and outflows of resources related to the net other post-employment benefits liability and not reported in the funds.	
Deferred outflows of resources	1,139,436
Deferred inflows of resources	(1,479,924)
Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Net pension liability	(8,489,757)
Net other post-employment benefits liability	(1,123,357)
Long-term debt	(7,910,172)
Leases payable	(36,126)
SBITAs payable	(401,837)
Net Position (Deficit) of Governmental Activities (Statement of Net Position)	$ (5,374,520)

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

	11000 General	*(Formerly Non-Major Fund for the Year Ended June 30, 2023)* Major Fund 24330 ARP ESSER III	Major Fund 26107 REC/District Fiscal Agent	Major Fund 31600 Capital Improvements HB-33	*(Formerly Major Fund for the Year Ended June 30, 2023)* 31701 Capital Improvements SB-9	Non-Major Funds	Governmental Funds Total
REVENUES							
Property taxes	$ -	$ -	$ -	$ 342,547		$ 173,704	$ 516,251
Local and county sources	238,618	-	-	-		48,469	287,087
State sources	5,676,645	-	354,688	-		610,128	6,641,461
Federal sources	-	776,400	-	-		1,477,800	2,254,200
Interest	-	-	-	-		-	-
Total revenues	5,915,263	776,400	354,688	342,547		2,310,101	9,698,999
EXPENDITURES							
Current							
Instruction	3,838,831	287,214	306,232	-		749,545	5,181,822
Support services							
Students	366,900	287,582	-	-		208,775	863,257
Instruction	27,350	-	-	-		27,637	54,987
General administration	269,390	-	-	3,373		1,711	274,474
School administration	270,390	154,470	-	-		16,938	441,798
Central services	219,615	-	-	-		-	219,615
Operations and maintenance of plant	405,943	47,134	-	-		-	453,077
Student transportation	-	-	-	-		-	-
Other support services	-	-	-	-		-	-
Operation of non-instructional services							
Food services operations	118,257	-	-	-		735,577	853,834
Community services operations	-	-	-	-		-	-
Facilities, supplies, and materials	-	-	-	1,225,712		669,380	1,895,092
Capital outlay	247,435	-	-	3,410,688		4,589,312	8,247,435
Debt service - principal payments	116,832	-	-	38,297		61,987	217,116
Debt service - interest payments	6,303	-	-	186,640		251,582	444,525
Total expenditures	5,887,246	776,400	306,232	4,864,710		7,312,444	19,147,032
EXPENSES OF REVENUES OVER EXPENSES	28,017	-	48,456	(4,522,163)		(5,002,343)	(9,448,033)
OTHER FINANCING SOURCES (USES)							
SBITA financing	247,435	-	-	-		-	247,435
LPA financing	-	-	-	3,410,688		4,589,312	8,000,000
Transfers to (from) other funds	(6,165)	2,452	-	-		3,713	-
Total other financing sources (uses)	241,270	2,452	-	3,410,688		4,593,025	8,247,435
NET CHANGES IN FUND BALANCES	269,287	2,452	48,456	(1,111,475)		(409,318)	(1,200,598)
FUND BALANCES (deficit), BEGINNING OF YEAR	660,543	-	(6,088)	1,728,189	698,055	126,184	3,206,883
Adjustments - changes within reporting entity	-	(3,053)	-	-	(698,055)	701,108	-
FUND BALANCES (deficit), BEGINNING OF YEAR, as adjusted	660,543	(3,053)	(6,088)	1,728,189	-	827,292	3,206,883
FUND BALANCES (deficit), END OF YEAR	$ 929,830	$ (601)	$ 42,368	$ 616,714		$ 417,974	$ 2,006,285

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds to the Statement of Activities
Year Ended June 30, 2024

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ (1,200,598)
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses, such as compensated absences (sick and annual leave), are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).	
Income related to the net pension liability not reported in the funds.	1,288,892
Income related to the net other post-employment benefits liability not reported in the funds.	112,750
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. In the current period, these amounts were:	
Capital outlay	9,529,971
Amortization expense	(135,832)
Depreciation expense	(194,631)
Excess of capital outlay over depreciation and amortization	9,199,508
The issuance of long-term debt (e.g., bonds, notes, leases, and SBITAs) provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The amount of repayments and proceeds were:	
Issuance of long-term debt - Lease purchase	(8,000,000)
Issuance of long-term debt - SBITAs	(247,435)
Lease purchase principal payments	103,335
Lease liability principal payments	10,889
SBITA liability principal payments	102,892
Excess of issuance of long-term debt over principal payments	(8,030,319)
Change in Net Position of Governmental Activities (Statement of Activities)	$ 1,370,233

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
General Fund (Fund 11000)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	262,850	262,850	238,395	(24,455)
State sources	5,346,898	5,676,645	5,676,645	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	5,609,748	5,939,495	5,915,040	(24,455)
EXPENDITURES				
Current				
Instruction	4,254,844	4,368,348	3,884,927	483,421
Support services				
Students	351,523	594,799	386,064	208,735
Instruction	12,700	13,602	27,350	(13,748)
General administration	252,686	252,686	268,384	(15,698)
School administration	277,784	277,784	288,811	(11,027)
Central services	242,398	266,307	268,123	(1,816)
Operation and maintenance of plant	640,927	716,914	403,264	313,650
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				-
Food services operations	146,624	146,624	118,257	28,367
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	6,179,486	6,637,064	5,645,180	991,884
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(569,738)	(697,569)	269,860	967,429
DESIGNATED CASH	569,738	697,569	-	(697,569)
NET CHANGES IN FUND BALANCE	$ -	$ -	269,860	$ 269,860
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			223	
Adjustments to expenditures			(796)	
NET CHANGES IN FUND BALANCE			$ 269,287	

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
ARP ESSER III Fund (Fund 24330)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	611,870	776,401	404,825	(371,576)
Interest	-	-	-	-
Total revenues	611,870	776,401	404,825	-
EXPENDITURES				
Current				
Instruction	287,216	287,216	287,216	-
Support services				
Students	164,347	290,580	287,581	2,999
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	135,173	151,471	154,470	(2,999)
Central services	-	-	-	-
Operation and maintenance of plant	25,134	47,134	47,134	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	611,870	776,401	776,401	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(371,576)	(371,576)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(371,576)	$ (371,576)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			371,575	
Adjustments to expenditures			2,453	
NET CHANGES IN FUND BALANCE			$ 2,452	

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
REC/District Fiscal Agent Fund (Fund 26107)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	277,840	307,840	163,808	(144,032)
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	277,840	307,840	163,808	(144,032)
EXPENDITURES				
Current				
Instruction	276,000	306,000	305,999	1
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	1,840	1,840	-	1,840
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	277,840	307,840	305,999	1,841
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(142,191)	(142,191)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(142,191)	$ (142,191)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			190,880	
Adjustments to expenditures			(233)	
NET CHANGES IN FUND BALANCE			$ 48,456	

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
Capital Improvements HB-33 Fund (Fund 31600)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 325,000	$ 325,000	$ 340,172	$ 15,172
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	325,000	325,000	340,172	15,172
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	4,875	5,375	3,349	2,026
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	1,974,830	2,053,351	1,461,471	591,880
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	1,979,705	2,058,726	1,464,820	593,906
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,654,705)	(1,733,726)	(1,124,648)	609,078
DESIGNATED CASH	1,654,705	1,733,726	-	(1,733,726)
NET CHANGES IN FUND BALANCE	$ -	$ -	(1,124,648)	$ (1,124,648)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			2,375	
Adjustments to expenditures			10,798	
NET CHANGES IN FUND BALANCE			$ (1,111,475)	

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	14000 Instructional Materials	21000 Food Services	21100 Universal Free Lunch	23000 Student Activity Fund
ASSETS				
Current assets				
Cash and cash equivalents	$ 98	$ 52,099	$ -	$ 20,310
Accounts receivable				
Due from other governments	-	3,715	7,294	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 98	$ 55,814	$ 7,294	$ 20,310
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ 6,854	$ -	$ 9,976
Accrued liabilities	-	5,555	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	-	12,409	-	9,976
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	98	43,405	7,294	10,334
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	98	43,405	7,294	10,334
TOTAL LIABILITIES AND FUND BALANCES	$ 98	$ 55,814	$ 7,294	$ 20,310

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24101 Title I Part A - ESEA	24106 Entitlement IDEA-B	24118 Fresh Fruits & Vegetables	24153 English Language Acquisition
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ -	$ -
Accounts receivable				
Due from other governments	102,980	31,914	-	6,373
Other	-	-	-	-
Due from other funds	-	-	420	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 102,980	$ 31,914	$ 420	$ 6,373
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	29,714	9,588	-	-
Due to other governments	-	-	-	-
Due to other funds	73,266	22,326	-	8,155
Total liabilities	102,980	31,914	-	8,155
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	420	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	(1,782)
Total fund balances (deficit)	-	-	420	(1,782)
TOTAL LIABILITIES AND FUND BALANCES	$ 102,980	$ 31,914	$ 420	$ 6,373

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24154 Teacher/Principal Training & Recruiting	24308 CRRSA Act - ESSER II	25153 Title XIX Medicaid 3/21 Years	25171 Child & Adult Food Program
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ 57,058	$ 9,077
Accounts receivable				
Due from other governments	20,726	-	5,232	-
Other	-	-	-	-
Due from other funds	-	-	19,184	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 20,726	$ -	$ 81,474	$ 9,077
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ 3,427
Accrued liabilities	-	-	125	13
Due to other governments	-	-	-	-
Due to other funds	20,726	-	-	-
Total liabilities	20,726	-	125	3,440
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	81,349	5,637
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	-	-	81,349	5,637
TOTAL LIABILITIES AND FUND BALANCES	$ 20,726	$ -	$ 81,474	$ 9,077

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	25205 GEAR-UP NM State	26177 Elementary & Middle School Initiative	26186 ABC Community Schools Partnership	27107 2012 GOB Public Schools Library Award
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ -	$ -
Accounts receivable				
Due from other governments	19,345	-	6,960	-
Other	-	-	-	-
Due from other funds	-	-	8,960	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 19,345	$ -	$ 15,920	$ -
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	3,758	1	-	-
Due to other governments	-	-	-	-
Due to other funds	19,184	624	-	-
Total liabilities	22,942	625	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	15,920	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	(3,597)	(625)	-	-
Total fund balances (deficit)	(3,597)	(625)	15,920	-
TOTAL LIABILITIES AND FUND BALANCES	$ 19,345	$ -	$ 15,920	$ -

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	27109 PED Instructional Materials	27114 New Mexico Reads to Lead K-3 Reading Initiative	27149 Pre-K Initiative	27575 Bilingual Multicultural NM Ed Laws of 2023
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ -	$ -
Accounts receivable				
Due from other governments	-	30,000	169,803	25,271
Other	-	-	-	-
Due from other funds	3,501	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 3,501	$ 30,000	$ 169,803	$ 25,271
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	40,980	-
Due to other governments	-	-	-	-
Due to other funds	-	30,000	128,823	25,271
Total liabilities	-	30,000	169,803	25,271
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	3,501	-	-	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	3,501	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 3,501	$ 30,000	$ 169,803	$ 25,271

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	27583 Behavioral Health Support for Laws	28208 Food, Farm and Hunger Initiative	31200 Public School Capital Outlay
ASSETS			
Current assets			
Cash and cash equivalents	$ -	$ -	$ -
Accounts receivable			
Due from other governments	15,283	68,829	-
Other	-	-	-
Due from other funds	-	-	-
Prepaid expenses	-	-	-
TOTAL ASSETS	$ 15,283	$ 68,829	$ -
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	$ -	$ 1,100	$ -
Accrued liabilities	30	91	-
Due to other governments	-	-	-
Due to other funds	15,283	65,834	-
Total liabilities	15,313	67,025	-
FUND BALANCES			
Nonspendable	-	-	-
Restricted	-	1,804	-
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	(30)	-	-
Total fund balances (deficit)	(30)	1,804	-
TOTAL LIABILITIES AND FUND BALANCES	$ 15,283	$ 68,829	$ -

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	31701 Capital Improvements SB-9 (Local)	31703 SB-9 State Match Cash	Total
ASSETS			
Current assets			
Cash and cash equivalents	$ 212,775	$ 51,212	$ 402,629
Accounts receivable			
Due from other governments	3,776	-	517,501
Other	-	-	-
Due from other funds	-	-	32,065
Prepaid expenses	-	-	-
TOTAL ASSETS	$ 216,551	$ 51,212	$ 952,195
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	$ 13,517	$ -	$ 34,874
Accrued liabilities	-	-	89,855
Due to other governments	-	-	-
Due to other funds	-	-	409,492
Total liabilities	13,517	-	534,221
FUND BALANCES			
Nonspendable	-	-	-
Restricted	203,034	51,212	424,008
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	-	-	(6,034)
Total fund balances (deficit)	203,034	51,212	417,974
TOTAL LIABILITIES AND FUND BALANCES	$ 216,551	$ 51,212	$ 952,195

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	14000 Instructional Materials	21000 Food Services	21100 Universal Free Lunch
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	4,536	-
State sources	-	-	61,315
Federal sources	-	397,611	-
Total revenues	-	402,147	61,315
EXPENDITURES			
Current			
Instruction	-	-	-
Support services			
Students	-	-	-
Instruction	-	-	-
General administration	-	-	-
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	351,277	54,021
Community services operations	-	-	-
Facilities, supplies, and materials	-	-	-
Capital outlay	-	-	-
Debt service - principal	-	-	-
Debt service - interest	-	-	-
Total expenditures	-	351,277	54,021
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	50,870	7,294
OTHER FINANCING SOURCES (USES)			
SBITA financing	-	-	-
LPA financing	-	-	-
Transfers to (from) other funds	-	-	-
Total other financing sources (uses)	-	-	-
NET CHANGES IN FUND BALANCES	-	50,870	7,294
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	98	(7,465)	-
Adjustments - changes within reporting entity	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	98	(7,465)	-
FUND BALANCES (DEFICIT), END OF YEAR	$ 98	$ 43,405	$ 7,294

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	23000	24101	24106	24118
	Student Activity Fund	Title I Part A - ESEA	Entitlement IDEA-B	Fresh Fruits & Vegetables
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	43,933	-	-	-
State sources	-	-	-	-
Federal sources	-	241,843	78,523	-
Total revenues	43,933	241,843	78,523	-
EXPENDITURES				
Current				
Instruction	56,291	123,695	69,010	-
Support services				
Students	-	118,148	9,513	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	56,291	241,843	78,523	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(12,358)	-	-	-
OTHER FINANCING SOURCES (USES)				
SBITA financing	-	-	-	-
LPA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(12,358)	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	22,692	-	-	420
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	22,692	-	-	420
FUND BALANCES (DEFICIT), END OF YEAR	$ 10,334	$ -	$ -	$ 420

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24153 English Language Acquisition	24154 Teacher/Principal Training & Recruiting	24308 CRRSA Act - ESSER II	25153 Title XIX Medicaid 3/21 Years
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	6,373	20,726	16,939	85,993
Total revenues	6,373	20,726	16,939	85,993
EXPENDITURES				
Current				
Instruction	6,373	-	1	-
Support services				
Students	-	-	-	75,909
Instruction	-	20,726	-	-
General administration	-	-	-	-
School administration	-	-	16,938	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	6,373	20,726	16,939	75,909
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	10,084
OTHER FINANCING SOURCES (USES)				
SBITA financing	-	-	-	-
LPA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	10,084
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	(1,782)	-	-	71,265
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	(1,782)	-	-	71,265
FUND BALANCES (DEFICIT), END OF YEAR	$ (1,782)	$ -	$ -	$ 81,349

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	25171 Child & Adult Food Program	25205 GEAR-UP NM State	26177 Elementary & Middle School Initiative	26186 ABC Community Schools Partnership
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	46,524	-	16,228
Federal sources	241,476	-	-	-
Total revenues	241,476	46,524	-	16,228
EXPENDITURES				
Current				
Instruction	-	37,871	-	6,959
Support services				
Students	-	-	-	-
Instruction	-	4,515	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	261,450	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	3,059	-	-
Debt service - interest	-	130	-	-
Total expenditures	261,450	45,575	-	6,959
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(19,974)	949	-	9,269
OTHER FINANCING SOURCES (USES)				
SBITA financing	-	-	-	-
LPA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(19,974)	949	-	9,269
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	25,611	(4,546)	(625)	6,651
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	25,611	(4,546)	(625)	6,651
FUND BALANCES (DEFICIT), END OF YEAR	$ 5,637	$ (3,597)	$ (625)	$ 15,920

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27107 2012 GOB Public Schools Library Award	27109 PED Instructional Materials	27114 New Mexico Reads to Lead K-3 Reading Initiative	27149 Pre-K Initiative
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	5,758	30,000	-
Federal sources	-	-	-	388,316
Total revenues	-	5,758	30,000	388,316
EXPENDITURES				
Current				
Instruction	-	5,758	30,000	388,316
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	-	5,758	30,000	388,316
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	-
OTHER FINANCING SOURCES (USES)				
SBITA financing	-	-	-	-
LPA financing	-	-	-	-
Transfers to (from) other funds	3,713	-	-	-
Total other financing sources (uses)	3,713	-	-	-
NET CHANGES IN FUND BALANCES	3,713	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	(3,713)	3,501	-	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	(3,713)	3,501	-	-
FUND BALANCES (DEFICIT), END OF YEAR	$ -	$ 3,501	$ -	$ -

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27575 Bilingual Multicultural NM Ed Laws of 2023	27583 Behavioral Health support for Laws	28208 Food, Farm and Hunger Initiative	31200 Public School Capital Outlay
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	25,271	15,283	68,829	305,034
Federal sources	-	-	-	-
Total revenues	25,271	15,283	68,829	305,034
EXPENDITURES				
Current				
Instruction	25,271	-	-	-
Support services				
Students	-	5,205	-	-
Instruction	-	2,396	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	68,829	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	2,366
Capital outlay	-	-	-	4,589,312
Debt service - principal	-	7,397	-	51,531
Debt service - interest	-	315	-	251,137
Total expenditures	25,271	15,313	68,829	4,894,346
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	(30)	-	(4,589,312)
OTHER FINANCING SOURCES (USES)				
SBITA financing	-	-	-	-
LPA financing	-	-	-	4,589,312
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	4,589,312
NET CHANGES IN FUND BALANCES	-	(30)	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	-	1,804	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	-	-	1,804	-
FUND BALANCES (DEFICIT), END OF YEAR	$ -	$ (30)	$ 1,804	$ -

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	(Formerly Major Fund for the Year Ended June 30, 2023)		*(Formerly Non-Major Fund for the Year Ended June 30, 2023)*	
	31701 Capital Improvements SB-9 (Local)	31703 SB-9 State Match Cash	24330 ARP ESSER III CDF	Total
REVENUES				
Property taxes	$ 173,704	$ -		$ 173,704
Local and county sources	-	-		48,469
State sources	-	35,886		610,128
Federal sources	-	-		1,477,800
Total revenues	173,704	35,886		2,310,101
EXPENDITURES				
Current				
Instruction	-	-		749,545
Support services				
Students	-	-		208,775
Instruction	-	-		27,637
General administration	1,711	-		1,711
School administration	-	-		16,938
Central services	-	-		-
Operations and maintenance of plant	-	-		-
Student transportation	-	-		-
Other support services	-	-		-
Operation of non-instructional services				
Food services operations	-	-		735,577
Community services operations	-	-		-
Facilities, supplies, and materials	667,014	-		669,380
Capital outlay	-	-		4,589,312
Debt service - principal	-	-		61,987
Debt service - interest	-	-		251,582
Total expenditures	668,725	-		7,312,444
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(495,021)	35,886		(5,002,343)
OTHER FINANCING SOURCES (USES)				
SBITA financing	-	-		-
LPA financing	-	-		4,589,312
Transfers to (from) other funds	-	-		3,713
Total other financing sources (uses)	-	-		4,593,025
NET CHANGES IN FUND BALANCES	(495,021)	35,886		(409,318)
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	15,326	(3,053)	126,184
Adjustments - changes within reporting entity	698,055	-	3,053	701,108
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	698,055	15,326	-	827,292
FUND BALANCES (DEFICIT), END OF YEAR	$ 203,034	$ 51,212		$ 417,974

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2024

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2024	Safekeeping Agent
Wells Fargo	CUSIP# 3132ZDWAV5 FMAC 1.50% 01/01/2051	$ 15,780	Bank of New York Mellon
Wells Fargo	CUSIP# 3140KFMH5 FNMA 2.00% 11/01/2050	521,647	Bank of New York Mellon
Wells Fargo	CUSIP# 36179WNE4 GNMA 2.50% 09/20/2051	205,480	Bank of New York Mellon
Wells Fargo	CUSIP# 36179WR26 GNMA 2.50% 11/20/2051	1,448	Bank of New York Mellon
Wells Fargo	CUSIP# 36179XTB2 GNMA 4.50% 01/20/2053	50,195	Bank of New York Mellon
		$ 794,550	

	Wells Fargo	NM Bank & Trust
Total amount on deposit	$ 1,703,004	$ 29,990
Less: FDIC	(250,000)	(29,990)
Total uninsured public money	1,453,004	-
50% collateral requirement	726,502	-
Total pledged	794,550	-
Over pledged	$ 68,048	$ -

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
Schedule of Cash Accounts
June 30, 2024

	Primary Government
Operating account - Wells Fargo	$ 1,703,004
Operating account - NM Bank and Trust	29,990
Petty cash	100
Reconciling items	(289,050)
Unreconciled items	(6,151)
Reconciled balance at June 30, 2024	1,437,893
Balance per statement of net position	$ 1,437,893

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30, 2023 Cash Balance	$ 697,569	$ 98	$ (6,045)	$ 26,690
2023-2024 Revenue	5,915,040	-	520,231	43,933
2023-2024 Expenditures	(5,645,180)	-	(467,642)	(50,313)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	(2)	-	-	-
June 30, 2024 Cash Available to Budget	967,427	98	46,544	20,310
June 30, 2024 Payroll liabilities	478,434	-	5,555	-
June 30, 2024 Temporary interfund loans	(1,007,111)	-	-	-
June 30, 2024 Adjustments/reconciling differences	(12,568)	-	-	-
June 30, 2024 Cash (Book Balance)	$ 426,182	$ 98	$ 52,099	$ 20,310
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 426,182	$ 98	$ 52,099	$ 20,310
June 30, 2024 Payroll liabilities	(478,434)	-	(5,555)	-
June 30, 2024 Temporary interfund loans	1,007,111	-	-	-
Audit adjustments and reclassifications/other reconciling	12,568	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 967,427	$ 98	$ 46,544	$ 20,310

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Projects Account 24000	Direct Account 25000	Grant Funds 26000	State Flowthrough Fund 27000
June 30, 2023 Cash Balance	$ (319,414)	$ 76,641	$ (143,100)	$ (126,691)
2023-2024 Revenue	861,821	366,052	183,306	354,464
2023-2024 Expenditures	(1,140,806)	(380,455)	(312,958)	(464,656)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2024 Cash Available to Budget	(598,399)	62,238	(272,752)	(236,883)
June 30, 2024 Payroll liabilities	83,591	3,895	42,163	41,007
June 30, 2024 Temporary interfund loans	514,808	-	230,589	195,876
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ -	$ 66,133	$ -	$ -
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ -	$ 66,133	$ -	$ -
June 30, 2024 Payroll liabilities	(83,587)	(3,896)	(42,163)	(41,010)
June 30, 2024 Temporary interfund loans	(514,812)	-	(230,589)	(195,876)
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ (598,399)	$ 62,237	$ (272,752)	$ (236,886)

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	State Direct Account 28000	Public School Capital Outlay 31200	Capital Improve. HB-33 31600	Capital Improve. State SB-9 31700
June 30, 2023 Cash Balance	$ (11,311)	$ (75,443)	$ 1,733,726	$ (20,350)
2023-2024 Revenue	-	380,477	340,172	20,350
2023-2024 Expenditures	(67,729)	(305,034)	(1,464,820)	-
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2024 Cash Available to Budget	(79,040)	-	609,078	-
June 30, 2024 Payroll liabilities	91	-	4	-
June 30, 2024 Temporary interfund loans	65,834	-	-	-
June 30, 2024 Adjustments/reconciling differences	13,115	-	-	-
June 30, 2024 Cash (Book Balance)	$ -	$ -	$ 609,082	$ -
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ -	$ -	$ 609,082	$ -
June 30, 2024 Payroll liabilities	(91)	-	(4)	-
June 30, 2024 Temporary interfund loans	(65,834)	-	-	-
Audit adjustments and reclassifications/other reconciling	(13,115)	-	-	-
Line 7 PED Cash Report June 30, 2024	$ (79,040)	$ -	$ 609,078	$ -

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

Christine Duncan Heritage Academy
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Capital Improve. Local SB-9 31701	Capital Improve. SB-9 State Match 31703	Total Primary Government
June 30, 2023 Cash Balance	$ 701,065	$ -	$ 2,533,435
2023-2024 Revenue	172,616	51,212	9,209,674
2023-2024 Expenditures	(660,906)	-	(10,960,499)
Permanent cash transfers/revisions	-	-	-
Adjustments	-	-	(2)
June 30, 2024 Cash Available to Budget	212,775	51,212	782,608
June 30, 2024 Payroll liabilities	-	-	654,740
June 30, 2024 Temporary interfund loans	-	-	(4)
June 30, 2024 Adjustments/reconciling differences	-	-	547
June 30, 2024 Cash (Book Balance)	$ 212,775	$ 51,212	$ 1,437,891
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ 212,775	$ 51,212	1,437,891
June 30, 2024 Payroll liabilities	-	-	(654,740)
June 30, 2024 Temporary interfund loans	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	(547)
Line 7 PED Cash Report June 30, 2024	$ 212,775	$ 51,212	$ 782,604

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

Cien Aguas International School
Albuquerque Municipal School District No. 12
Statement of Net Position
June 30, 2024

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets	
Cash and cash equivalents	$ 1,146,688
Receivables, net of allowance for uncollectibles	
Due from other governments	377,840
Prepaid expenses	6,583
Total current assets	1,531,111
Noncurrent assets	
Capital assets	
Land	317,100
Building/leasehold improvements	8,083,876
Furniture, fixtures, and equipment	223,820
Construction in progress	70,934
Right-to-use leased assets	84,562
Right-to-use SBITA assets	203,601
Less: accumulated depreciation and amortization	(980,070)
Total noncurrent assets	8,003,823
Total assets	9,534,934
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	2,008,116
Related to other post-employment benefits	745,678
Total deferred outflows of resources	2,753,794
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 12,288,728
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	
LIABILITIES	
Current liabilities	
Accounts payable	$ 48,249
Accrued liabilities	94,431
Current portion of long-term debt - lease purchase	71,000
Current portion of long-term debt - lease payable	16,802
Current portion of long-term debt - SBITA payable	26,773
Total current liabilities	257,255
Noncurrent liabilities	
Net pension liability	7,803,699
Other post-employment benefits liability	1,029,931
Long-term debt - lease purchase	5,785,192
Long-term debt - lease payable	52,680
Long-term debt - SBITA payable	91,971
Total noncurrent liabilities	14,763,473
Total liabilities	15,020,728
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	1,277,496
Related to other post-employment benefits	1,175,551
Total deferred inflows of resources	2,453,047
NET POSITION (DEFICIT)	
Net investment in capital assets	1,959,405
Restricted	1,039,391
Unrestricted (deficit)	(8,183,843)
Total net position (deficit)	(5,185,047)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	$ 12,288,728

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

Cien Aguas International School
Albuquerque Municipal School District No. 12
Statement of Activities
June 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
GOVERNMENTAL ACTIVITIES					
Instruction	$ 5,105,291	$ 35,480	$ 2,637,020	$ -	$ (2,432,791)
Support services					
Students	514,439	-	28,638	-	(485,801)
Instruction	113,115	-	-	-	(113,115)
General administration	355,774	-	5,000	-	(350,774)
School administration	156,508	-	4,115	-	(152,393)
Central services	174,951	-	2,500	-	(172,451)
Operation and maintenance of plant	484,107	-	137,149	-	(346,958)
Student transportation	145,462	-	-	-	(145,462)
Other support services	-	-	-	-	-
Operating of non-instructional services					
Food services operations	222,414	-	153,338	-	(69,076)
Community services operations	2,401	-	2,400	-	(1)
Facilities, supplies, and materials	629,434	-	-	556,102	(73,332)
Debt service - interest expense	430,082	-	-	-	(430,082)
TOTAL GOVERNMENTAL ACTIVITIES	$ 8,333,978	$ 35,480	$ 2,970,160	$ 556,102	(4,772,236)

GENERAL REVENUES	
State equalization guarantee	5,348,611
Miscellaneous	29,503
Property taxes	585,596
Total general revenues	5,963,710
CHANGE IN NET POSITION	1,191,474
NET DEFICIT, BEGINNING OF YEAR	(6,376,521)
NET DEFICIT, END OF YEAR	$ (5,185,047)

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

Cien Aguas International School
Albuquerque Municipal School District No. 12
Balance Sheets – Governmental Funds
June 30, 2024

	11000 General	Major Fund 24330 ARP ESSER III	Major Fund 31600 Capital Improvements HB-33	Major Fund 31701 Capital Improvements SB-9 (Local)	Non-Major Funds	Governmental Funds Total
ASSETS						
Cash and cash equivalents	$ 85,680	$ -	$ 596,698	$ 383,898	$ 80,412	$ 1,146,688
Accounts receivable						
Due from other governments	-	224,959	-	-	152,881	377,840
Due from other funds	351,722	-	-	-	-	351,722
Prepaid expenses	831	-	-	196	5,556	6,583
TOTAL ASSETS	$ 438,233	$ 224,959	$ 596,698	$ 384,094	$ 238,849	$ 1,882,833
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Current liabilities						
Accounts payable	$ 6,459	$ -	$ -	$ 40,779	$ 1,011	$ 48,249
Accrued liabilities	81,832	7,476	-	-	5,123	94,431
Due to other funds	-	217,483	-	-	134,239	351,722
Total liabilities	88,291	224,959	-	40,779	140,373	494,402
FUND BALANCES						
Nonspendable	831	-	-	196	5,556	6,583
Restricted	-	-	596,698	343,119	92,991	1,032,808
Committed	-	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-	-
Unassigned (deficit)	349,111	-	-	-	(71)	349,040
Total fund balances	349,942	-	596,698	343,315	98,476	1,388,431
TOTAL LIABILITIES AND FUND BALANCES	$ 438,233	$ 224,959	$ 596,698	$ 384,094	$ 238,849	$ 1,882,833

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

Cien Aguas International School
Albuquerque Municipal School District No. 12
Reconciliation of the Balance Sheets – Governmental Funds to the Statement of Net Position
June 30, 2024

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 1,388,431
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The cost of capital assets is	8,983,893
Accumulated depreciation is	(903,059)
Accumulated amortization is	(77,011)
Total capital assets	8,003,823
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	2,008,116
Deferred inflows of resources	(1,277,496)
Deferred inflows and outflows of resources related to the net other post-employment benefits liability and not reported in the funds.	
Deferred outflows of resources	745,678
Deferred inflows of resources	(1,175,551)
Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Net pension liability	(7,803,699)
Net other post-employment benefits liability	(1,029,931)
Long-term debt	(5,856,192)
Leases payable	(69,482)
SBITAs payable	(118,744)
Net Position (Deficit) of Governmental Activities (Statement of Net Position)	$ (5,185,047)

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

Cien Aguas International School
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

	11000 General	Major Fund 24330 ARP ESSER III	Major Fund 31600 Capital Improvements HB-33	Major Fund 31701 Capital Improvements SB-9 (Local)	Non-Major Funds	Governmental Funds Total
REVENUES						
Property taxes	$ -	$ -	$ 388,486	$ 197,110	$ -	$ 585,596
Local and county sources	53,044	-	-	-	188,528	241,572
State sources	5,348,611	-	-	-	521,720	5,870,331
Federal sources	-	730,359	-	-	689,067	1,419,426
Total revenues	5,401,655	730,359	388,486	197,110	1,399,315	8,116,925
EXPENDITURES						
Current						
Instruction	3,805,082	687,780	-	-	585,377	5,078,239
Support services						
Students	484,866	23,810	-	-	5,213	513,889
Instruction	65,600	-	-	-	47,515	113,115
General administration	344,918	5,000	3,885	1,971	-	355,774
School administration	152,393	4,115	-	-	-	156,508
Central services	172,451	2,500	-	-	-	174,951
Operations and maintenance of plant	354,073	2,253	-	-	95,429	451,755
Student transportation	145,462	-	-	-	-	145,462
Other support services	-	-	-	-	-	-
Operation of non-instructional services						
Food services operations	37,487	2,500	-	-	182,427	222,414
Community services operations	-	2,401	-	-	-	2,401
Facilities, supplies, and materials	-	-	89,743	278,886	36,769	405,398
Capital outlay	-	-	-	-	-	-
Debt service - principal payments	40,473	-	19,580	-	84,872	144,925
Debt service - interest payments	4,787	-	128,147	-	297,148	430,082
Total expenditures	5,607,592	730,359	241,355	280,857	1,334,750	8,194,913
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(205,937)	-	147,131	(83,747)	64,565	(77,988)
OTHER FINANCING SOURCES (USES)						
Transfers to (from) other funds	(84)	-	-	8,912	(8,828)	-
Total other financing sources (uses)	(84)	-	-	8,912	(8,828)	-
NET CHANGES IN FUND BALANCES	(206,021)	-	147,131	(74,835)	55,737	(77,988)
FUND BALANCES, BEGINNING OF YEAR	555,963	-	449,567	418,150	42,739	1,466,419
FUND BALANCES, END OF YEAR	$ 349,942	$ -	$ 596,698	$ 343,315	$ 98,476	$ 1,388,431

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

Cien Aguas International School
Albuquerque Municipal School District No. 12
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds to the Statement of Activities
Year Ended June 30, 2024

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ (77,988)
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses, such as compensated absences (sick and annual leave), are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).	
Income related to the net pension liability not reported in the funds.	1,142,404
Income related to the net other post-employment benefits liability not reported in the funds.	266,123
Net gain on early termination of SBITA assets and liabilities	2,140
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. In the current period, these amounts were:	
Capital outlay	57,404
Amortization expense	(52,685)
Depreciation expense	(290,849)
Excess of depreciation and amortization over capital outlay	(286,130)
The issuance of long-term debt (e.g., bonds, notes, leases, and SBITAs) provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The amount of repayments and proceeds were:	
Lease purchase principal payments	64,984
Lease liability principal payments	15,080
SBITA liability principal payments	64,861
Excess of principal payments over issuance of long-term debt	144,925
Change in Net Position of Governmental Activities (Statement of Activities)	$ 1,191,474

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

Cien Aguas International School
Albuquerque Municipal School District No. 12
General Fund (Fund 11000)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	32,500	53,291	53,044	(247)
State sources	5,339,436	5,348,611	5,348,611	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	5,371,936	5,401,902	5,401,655	(247)
EXPENDITURES				
Current				
Instruction	3,737,434	3,800,162	3,808,958	(8,796)
Support services				
Students	504,256	609,927	481,002	128,925
Instruction	60,500	65,600	65,600	-
General administration	356,012	367,592	347,220	20,372
School administration	152,560	169,499	152,318	17,181
Central services	212,403	219,324	197,268	22,056
Operation and maintenance of plant	666,255	539,316	371,342	167,974
Student transportation	150,000	150,000	145,462	4,538
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	41,138	41,138	37,487	3,651
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	5,880,558	5,962,558	5,606,657	355,901
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(508,622)	(560,656)	(205,002)	355,654
DESIGNATED CASH	508,622	560,656	-	(560,656)
NET CHANGES IN FUND BALANCE	$ -	$ -	(205,002)	$ (205,002)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			(1,019)	
NET CHANGES IN FUND BALANCE			$ (206,021)	

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

Cien Aguas International School
Albuquerque Municipal School District No. 12
ARP ESSER III Fund (Fund 24330)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	767,865	730,359	744,809	14,450
Interest	-	-	-	-
Total revenues	767,865	730,359	744,809	14,450
EXPENDITURES				
Current				
Instruction	480,526	687,109	687,781	(672)
Support services				
Students	21,000	23,850	23,810	40
Instruction	-	-	-	-
General administration	-	5,000	5,000	-
School administration	600	4,115	4,115	-
Central services	-	2,500	2,500	-
Operation and maintenance of plant	-	2,253	2,253	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	2,500	2,500	-
Community services operations	100,000	2,400	2,400	-
Facilities, supplies, and materials	165,739	632	-	632
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	767,865	730,359	730,359	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	14,450	14,450
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	14,450	$ 14,450
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			(14,450)	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

Cien Aguas International School
Albuquerque Municipal School District No. 12
Capital Improvement HB-33 Fund (Fund 31600)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 371,429	$ 371,429	$ 388,486	$ 17,057
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	371,429	371,429	388,486	17,057
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	3,714	4,208	3,885	323
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	766,139	822,660	243,342	579,318
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	769,853	826,868	247,227	579,641
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(398,424)	(455,439)	141,259	596,698
DESIGNATED CASH	398,424	455,439	-	(455,439)
NET CHANGES IN FUND BALANCE	$ -	$ -	141,259	$ 141,259
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			5,872	
NET CHANGES IN FUND BALANCE			$ 147,131	

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

Cien Aguas International School
Albuquerque Municipal School District No. 12
Capital Improvements Local SB-9 Fund (Fund 31701)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 188,387	$ 188,387	$ 197,110	$ 8,723
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	188,387	188,387	197,110	8,723
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	1,884	2,136	1,971	165
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	524,040	603,204	237,106	366,098
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	525,924	605,340	239,077	366,263
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(337,537)	(416,953)	(41,967)	374,986
TRANSFERS	-	-	8,912	(8,912)
DESIGNATED CASH	337,537	416,953	-	(416,953)
NET CHANGES IN FUND BALANCE	$ -	$ -	(33,055)	$ (33,055)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			(41,780)	
NET CHANGES IN FUND BALANCE			$ (74,835)	

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

Cien Aguas International School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	21000	21100	23000	24101	24106
	Food Services	Universal Free Meals	Student Activity Fund	Title I IASA	Entitlement IDEA-B
ASSETS					
Current assets					
Cash and cash equivalents	$ 18,680	$ -	$ 2,791	$ -	$ -
Accounts receivable					
Due from other governments	-	12,579	-	39,798	12,379
Prepaid expenses	-	-	-	-	-
TOTAL ASSETS	$ 18,680	$ 12,579	$ 2,791	$ 39,798	$ 12,379
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Current liabilities					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	938	420
Due to other funds	-	-	-	38,860	11,959
Total liabilities	-	-	-	39,798	12,379
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	18,680	12,579	2,791	-	-
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-
Total fund balances (deficit)	18,680	12,579	2,791	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 18,680	$ 12,579	$ 2,791	$ 39,798	$ 12,379

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

Cien Aguas International School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24109 Preschool IDEA-B	24153 English Language Acquisition	24154 Teacher/Principal Training & Recruiting	24308 CRRSA ESSER II	25153 Title XIX Medicaid 3/21 Years
ASSETS					
Current assets					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ 41,338
Accounts receivable					
Due from other governments	774	-	11,543	-	-
Prepaid expenses	-	-	-	-	50
TOTAL ASSETS	$ 774	$ -	$ 11,543	$ -	$ 41,388
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Current liabilities					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	39	-	-
Due to other funds	774	-	11,504	-	-
Total liabilities	774	-	11,543	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	50
Restricted	-	-	-	-	41,338
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-
Total fund balances (deficit)	-	-	-	-	41,388
TOTAL LIABILITIES AND FUND BALANCES	$ 774	$ -	$ 11,543	$ -	$ 41,388

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

Cien Aguas International School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	26107 REC/District Fiscal Agent	27107 2012 GO Bond Student Library Fund	27109 Instructional Materials	27408 K-12 Plus Extended Learning Time Planning Grant	27575 Bilingual Multicultural Ed Laws of 2023
ASSETS					
Current assets					
Cash and cash equivalents	$ -	$ -	$ 6,911	$ -	$ -
Accounts receivable					
Due from other governments	38,961	197	-	-	2,400
Prepaid expenses	-	-	-	-	-
TOTAL ASSETS	$ 38,961	$ 197	$ 6,911	$ -	$ 2,400
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Current liabilities					
Accounts payable	$ 1,011	$ -	$ -	$ -	$ -
Accrued liabilities	3,726	-	-	-	-
Due to other funds	34,295	197	-	-	2,400
Total liabilities	39,032	197	-	-	2,400
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	-	6,911	-	-
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned (deficit)	(71)	-	-	-	-
Total fund balances (deficit)	(71)	-	6,911	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 38,961	$ 197	$ 6,911	$ -	$ 2,400

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

Cien Aguas International School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	27590 PED Pilot Wellness Rooms	28211 NM Schools COVID-19 Testing	29102 Private Direct Grants	31200 Public School Capital Outlay
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ 10,692	$ -
Accounts receivable				
Due from other governments	34,250	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 34,250	$ -	$ 10,692	$ -
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-
Due to other funds	34,250	-	-	-
Total liabilities	34,250	-	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	10,692	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	-	-	10,692	-
TOTAL LIABILITIES AND FUND BALANCES	$ 34,250	$ -	$ 10,692	$ -

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

Cien Aguas International School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	31700 Capital Improvements SB-9 (State Match)	31703 SB-9 State Match Cash	Total
ASSETS			
Current assets			
Cash and cash equivalents	$ -	$ -	$ 80,412
Accounts receivable			
Due from other governments	-	-	152,881
Prepaid expenses	-	5,506	5,556
TOTAL ASSETS	$ -	$ 5,506	$ 238,849
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	$ -	$ -	$ 1,011
Accrued liabilities	-	-	5,123
Due to other funds	-	-	134,239
Total liabilities	-	-	140,373
FUND BALANCES			
Nonspendable	-	5,506	5,556
Restricted	-	-	92,991
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	-	-	(71)
Total fund balances (deficit)	-	5,506	98,476
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ 5,506	$ 238,849

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

Cien Aguas International School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	21000	21100	23000	24101
	Food Services	Universal Free Meals	Student Activity Fund	Title I IASA
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	11,939	-
State sources	-	64,705	-	-
Federal sources	138,259	-	-	271,938
Total revenues	138,259	64,705	11,939	271,938
EXPENDITURES				
Current				
Instruction	-	-	13,259	269,482
Support services				
Students	-	-	-	2,664
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	130,301	52,126	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	130,301	52,126	13,259	272,146
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	7,958	12,579	(1,320)	(208)
OTHER FINANCING SOURCES (USES)				
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	7,958	12,579	(1,320)	(208)
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	10,722	-	4,111	208
FUND BALANCES (DEFICIT), END OF YEAR	$ 18,680	$ 12,579	$ 2,791	$ -

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

Cien Aguas International School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24106 Entitlement IDEA-B	24109 Preschool IDEA-B	24153 English Language Acquisition	24154 Teacher/Principal Training & Recruiting
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	86,073	774	2,964	21,543
Total revenues	86,073	774	2,964	21,543
EXPENDITURES				
Current				
Instruction	86,073	774	2,964	21,543
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	86,073	774	2,964	21,543
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers to (from) other funds	-	-	-	84
Total other financing sources (uses)	-	-	-	84
NET CHANGES IN FUND BALANCES	-	-	-	84
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	-	-	(84)
FUND BALANCES (DEFICIT), END OF YEAR	$ -	$ -	$ -	$ -

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

Cien Aguas International School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	(Formerly Major Fund for the Year Ended June 30, 2023)		*(Formerly Major Fund for the Year Ended June 30, 2023)*	
	24308	25153	26107	27107
	CRRSA ESSER II	Title XIX Medicaid 3/21 Years	REC/District Fiscal Agent	2012 GO Bond Student Library Fund
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	170,589	-
State sources	-	-	-	3,741
Federal sources	134,897	32,619	-	-
Total revenues	134,897	32,619	170,589	3,741
EXPENDITURES				
Current				
Instruction	-	-	164,161	-
Support services				
Students	-	2,161	-	-
Instruction	-	-	6,499	3,741
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	95,429	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	39,468	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	134,897	2,161	170,660	3,741
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	30,458	(71)	-
OTHER FINANCING SOURCES (USES)				
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	30,458	(71)	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	10,930	-	-
FUND BALANCES (DEFICIT), END OF YEAR	$ -	$ 41,388	$ (71)	$ -

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

Cien Aguas International School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27109 Instructional Materials	27408 K-12 Plus Extended Learning Time Planning Grant	27575 Bilingual Multicultural Ed Laws of 2023
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	6,911	-	29,261
Federal sources	-	-	-
Total revenues	6,911	-	29,261
EXPENDITURES			
Current			
Instruction	-	259	26,862
Support services			
Students	-	-	-
Instruction	-	-	2,399
General administration	-	-	-
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	-
Community services operations	-	-	-
Facilities, supplies, and materials	-	-	-
Capital outlay	-	-	-
Debt service - principal	-	-	-
Debt service - interest	-	-	-
Total expenditures	-	259	29,261
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	6,911	(259)	-
OTHER FINANCING SOURCES (USES)			
Transfers to (from) other funds	-	-	-
Total other financing sources (uses)	-	-	-
NET CHANGES IN FUND BALANCES	6,911	(259)	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	259	-
FUND BALANCES (DEFICIT), END OF YEAR	$ 6,911	$ -	$ -

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

Cien Aguas International School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27590 PED Pilot Wellness Rooms	28211 NM Schools COVID-19 Testing	29102 Private Direct Grants	31200 Public School Capital Outlay
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	6,000	-
State sources	34,250	-	-	342,552
Federal sources	-	-	-	-
Total revenues	34,250	-	6,000	342,552
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	388	-	-
Instruction	34,250	-	626	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	45,404
Debt service - interest	-	-	-	297,148
Total expenditures	34,250	388	626	342,552
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	(388)	5,374	-
OTHER FINANCING SOURCES (USES)				
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	(388)	5,374	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	388	5,318	-
FUND BALANCES (DEFICIT), END OF YEAR	$ -	$ -	$ 10,692	$ -

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

Cien Aguas International School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	31700 Capital Improvements SB-9 (State Match)	31703 SB-9 State Match Cash	Total
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	188,528
State sources	-	40,300	521,720
Federal sources	-	-	689,067
Total revenues	-	40,300	1,399,315
EXPENDITURES			
Current			
Instruction	-	-	585,377
Support services			
Students	-	-	5,213
Instruction	-	-	47,515
General administration	-	-	-
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	-	95,429
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	182,427
Community services operations	-	-	-
Facilities, supplies, and materials	-	36,769	36,769
Capital outlay	-	-	-
Debt service - principal	-	-	84,872
Debt service - interest	-	-	297,148
Total expenditures	-	36,769	1,334,750
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	3,531	64,565
OTHER FINANCING SOURCES (USES)			
Transfers to (from) other funds	(8,912)	-	(8,828)
Total other financing sources (uses)	(8,912)	-	(8,828)
NET CHANGES IN FUND BALANCES	(8,912)	3,531	55,737
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	8,912	1,975	42,739
FUND BALANCES (DEFICIT), END OF YEAR	$ -	$ 5,506	$ 98,476

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

Cien Aguas International School
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2024

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2024	Safekeeping Agent
U.S. Bank	CUSIP# 31418DWQ1, FNMA UMBS POOL MA4254, 1.50%, 02/01/2051	$ 1,834,327	U.S. Bank N.A.
		$ 1,834,327	

Total amount on deposit	$ 1,227,700
Less: FDIC	(250,000)
Total uninsured public money	977,700
50% collateral requirement	488,850
Total pledged	1,834,327
Over collateralized	$ 1,345,477

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

Cien Aguas International School
Albuquerque Municipal School District No. 12
Schedule of Cash Accounts
June 30, 2024

	Primary Government
Operating account - U.S. Bank	$ 1,227,700
Reconciling items	(81,012)
Reconciled balance at June 30, 2024	1,146,688
Balance per statement of net position	$ 1,146,688

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

Cien Aguas International School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Operational Account 11000	Food Services 21000	Universal Free Meals 21100	Student Activity 23000
June 30, 2023 Cash Balance	$ 561,577	$ 10,722	$ -	$ 4,111
2023-2024 Revenue	5,401,655	138,259	52,126	11,939
2023-2024 Expenditures	(5,606,657)	(130,301)	(52,126)	(13,259)
Permanent cash transfers/revisions	(1,007)	-	-	-
Adjustments	2	-	-	-
June 30, 2024 Cash Available to Budget	355,570	18,680	-	2,791
June 30, 2024 Payroll liabilities	81,832	-	-	-
June 30, 2024 Temporary interfund loans	(351,722)	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 85,680	$ 18,680	$ -	$ 2,791
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 85,680	$ 18,680	$ -	$ 2,791
June 30, 2024 Payroll liabilities	(81,832)	-	-	-
June 30, 2024 Temporary interfund loans	351,722	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 355,570	$ 18,680	$ -	$ 2,791

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

Cien Aguas International School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Projects Account 24000	Direct Account 25000	Grant Funds 26000	State Flowthrough Fund 27000
June 30, 2023 Cash Balance	$ (494,039)	$ 10,877	$ (118,131)	$ (46,247)
2023-2024 Revenue	1,453,050	32,619	249,759	82,640
2023-2024 Expenditures	(1,248,549)	(2,158)	(169,650)	(67,252)
Permanent cash transfers/revisions	84	-	-	923
Adjustments	1	-	1	-
June 30, 2024 Cash Available to Budget	(289,453)	41,338	(38,021)	(29,936)
June 30, 2024 Payroll liabilities	8,873	-	3,726	-
June 30, 2024 Temporary interfund loans	280,580	-	34,295	36,847
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ -	$ 41,338	$ -	$ 6,911
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ -	$ 41,338	$ -	$ 6,911
June 30, 2024 Payroll liabilities	(8,873)	-	(3,726)	-
June 30, 2024 Temporary interfund loans	(280,580)	-	(34,295)	(36,847)
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ (289,453)	$ 41,338	$ (38,021)	$ (29,936)

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

Cien Aguas International School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	State Direct Account 28000	Local/State Account 29000	Public School Capital 31200
June 30, 2023 Cash Balance	$ (600)	$ 5,318	$ -
2023-2024 Revenue	988	6,000	342,552
2023-2024 Expenditures	(388)	(626)	(342,552)
Permanent cash transfers/revisions	-	-	-
Adjustments	-	-	-
June 30, 2024 Cash Available to Budget	-	10,692	-
June 30, 2024 Payroll liabilities	-	-	-
June 30, 2024 Temporary interfund loans	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-
June 30, 2024 Cash (Book Balance)	$ -	$ 10,692	$ -
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ -	$ 10,692	$ -
June 30, 2024 Payroll liabilities	-	-	-
June 30, 2024 Temporary interfund loans	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2024	$ -	$ 10,692	$ -

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

Cien Aguas International School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Special Capital Outlay 31400	Capital Improve. HB-33 31600	Capital Improve. State SB-9 31700
June 30, 2023 Cash Balance	$ (173,250)	$ 455,439	$ 8,912
2023-2024 Revenue	173,250	388,486	-
2023-2024 Expenditures	-	(247,227)	-
Permanent cash transfers/revisions	-	-	-
Adjustments	-	-	(8,912)
June 30, 2024 Cash Available to Budget	-	596,698	-
June 30, 2024 Payroll liabilities	-	-	-
June 30, 2024 Temporary interfund loans	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-
June 30, 2024 Cash (Book Balance)	$ -	$ 596,698	$ -
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ -	$ 596,698	$ -
June 30, 2024 Payroll liabilities	-	-	-
June 30, 2024 Temporary interfund loans	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2024	$ -	$ 596,698	$ -

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

Cien Aguas International School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Capital Improve. Local SB-9 31701	Capital Improve. SB-9 State Match 31703	Total Primary Government
June 30, 2023 Cash Balance	$ 416,953	$ (15,215)	$ 626,427
2023-2024 Revenue	197,110	57,490	8,587,923
2023-2024 Expenditures	(239,077)	(42,275)	(8,162,097)
Permanent cash transfers/revisions	-	-	-
Adjustments	8,912	-	4
June 30, 2024 Cash Available to Budget	383,898	-	1,052,257
June 30, 2024 Payroll liabilities	-	-	94,431
June 30, 2024 Temporary interfund loans	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-
June 30, 2024 Cash (Book Balance)	$ 383,898	$ -	$ 1,146,688
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ 383,898	$ -	$ 1,146,688
June 30, 2024 Payroll liabilities	-	-	(94,431)
June 30, 2024 Temporary interfund loans	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 383,898	$ -	$ 1,052,257

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

Coral Community Charter School
Albuquerque Municipal School District No. 12
Statement of Net Position
June 30, 2024

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets	
Cash and cash equivalents	$ 1,331,922
Receivables, net of allowance for uncollectibles	
Due from other governments	100,557
Prepaid expenses	3,305
Total current assets	1,435,784
Noncurrent assets	
Capital assets	
Land	415,000
Land improvements	89,247
Building/leasehold improvements	1,303,661
Furniture, fixtures, and equipment	332,124
Right-to-use leased assets	16,712
Right-to-use SBITA assets	13,992
Less: accumulated depreciation and amortization	(220,105)
Total noncurrent assets	1,950,631
Total assets	3,386,415
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	717,899
Related to other post-employment benefits	296,714
Total deferred outflows of resources	1,014,613
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 4,401,028
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	
LIABILITIES	
Current liabilities	
Accounts payable	$ 95
Accrued liabilities	43,443
Current portion of long-term debt - lease purchase	218,099
Current portion of long-term debt - lease payable	4,539
Current portion of long-term debt - SBITA payable	1,843
Total current liabilities	268,019
Noncurrent liabilities	
Net pension liability	3,650,873
Other post-employment benefits liability	483,113
Long-term debt - lease purchase	270,674
Long-term debt - SBITA payable	327
Total noncurrent liabilities	4,404,987
Total liabilities	4,673,006
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	870,715
Related to other post-employment benefits	622,990
Total deferred inflows of resources	1,493,705
NET DEFICIT	
Net investment in capital assets	1,455,149
Restricted	618,833
Unrestricted (deficit)	(3,839,665)
Total net (deficit)	(1,765,683)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	$ 4,401,028

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

Coral Community Charter School
Albuquerque Municipal School District No. 12
Statement of Activities
June 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
GOVERNMENTAL ACTIVITIES					
Instruction	$ 1,923,377	$ -	$ 1,396,741	$ -	$ (526,636)
Support services					
Students	327,982	-	38,270	-	(289,712)
Instruction	37,560	-	-	-	(37,560)
General administration	179,143	-	-	-	(179,143)
School administration	4,571	-	3,842	-	(729)
Central services	116,430	-	138	-	(116,292)
Operation and maintenance of plant	177,002	-	5,275	-	(171,727)
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Operating of non-instructional services					
Food services operations	188,197	-	174,845	-	(13,352)
Community services operations	-	-	-	-	-
Facilities, supplies, and materials	112,166	-	-	293,676	181,510
Debt service - interest expense	30,403	-	-	-	(30,403)
TOTAL GOVERNMENTAL ACTIVITIES	$ 3,096,831	$ -	$ 1,619,111	$ 293,676	(1,184,044)

GENERAL REVENUES	
State equalization guarantee	2,557,731
Miscellaneous	15,383
Property taxes	278,347
Total general revenues	2,851,461
CHANGE IN NET POSITION	1,667,417
NET DEFICIT, BEGINNING OF YEAR	(3,433,100)
NET DEFICIT, END OF YEAR	$ (1,765,683)

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

Coral Community Charter School
Albuquerque Municipal School District No. 12
Balance Sheets – Governmental Funds
June 30, 2024

	11000 General	Major Fund 24106 Entitlement IDEA-B	Major Fund 27149 PreK Initiative	Major Fund 31600 Capital Improvements HB-33	Non-Major Funds	Governmental Funds Total
ASSETS						
Cash and cash equivalents	$ 735,550	$ -	$ -	$ 392,021	$ 204,351	$ 1,331,922
Accounts receivable						
Due from other governments	-	14,300	62,753	4,213	19,291	100,557
Due from other funds	71,842	-	-	-	-	71,842
Prepaid expenses	225	-	-	3,080	-	3,305
TOTAL ASSETS	$ 807,617	$ 14,300	$ 62,753	$ 399,314	$ 223,642	$ 1,507,626
LIABILITIES						
Current liabilities						
Accounts payable	$ -	$ -	$ -	$ -	$ 95	$ 95
Accrued liabilities	33,979	-	9,464	-	-	43,443
Due to other funds	-	14,300	53,289	-	4,253	71,842
Total liabilities	33,979	14,300	62,753	-	4,348	115,380
FUND BALANCES						
Nonspendable	225	-	-	3,080	-	3,305
Restricted	-	-	-	396,234	219,294	615,528
Assigned for subsequent year	773,413	-	-	-	-	773,413
Unassigned	-	-	-	-	-	-
Total fund balances	773,638	-	-	399,314	219,294	1,392,246
TOTAL LIABILITIES AND FUND BALANCES	$ 807,617	$ 14,300	$ 62,753	$ 399,314	$ 223,642	$ 1,507,626

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

Coral Community Charter School
Albuquerque Municipal School District No. 12
Reconciliation of the Balance Sheets – Governmental Funds to the Statement of Net Position
June 30, 2024

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 1,392,246
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The cost of capital assets is	2,170,736
Accumulated depreciation is	(199,136)
Accumulated amortization is	(20,969)
Total capital assets	1,950,631
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	717,899
Deferred inflows of resources	(870,715)
Deferred inflows and outflows of resources related to the net other post-employment benefits liability and not reported in the funds.	
Deferred outflows of resources	296,714
Deferred inflows of resources	(622,990)
Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Net pension liability	(3,650,873)
Net other post-employment benefits liability	(483,113)
Long-term debt	(488,773)
Leases payable	(4,539)
SBITAs payable	(2,170)
Net Position (Deficit) of Governmental Activities (Statement of Net Position)	$ (1,765,683)

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

Coral Community Charter School
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

		(Formerly Non-Major Fund for the Year Ended June 30, 2023)				
		Major Fund	Major Fund	Major Fund		
	11000	24106	27149	31600		
	General	Entitlement IDEA-B	PreK Initiative	Capital Improvements HB-33	Non-Major Funds	Governmental Funds Total
REVENUES						
Property taxes	$ -	$ -	$ -	$ 184,686	$ 93,661	$ 278,347
Local and county sources	15,281	-	-	-	102	15,383
State sources	2,557,731	-	400,000	4,136	367,189	3,329,056
Federal sources	-	45,302	-	-	294,236	339,538
Total revenues	2,573,012	45,302	400,000	188,822	755,188	3,962,324
EXPENDITURES						
Current						
Instruction	1,444,042	12,610	319,914	-	140,836	1,917,402
Support services						
Students	257,480	32,692	30,385	-	5,578	326,135
Instruction	32,652	-	-	-	4,908	37,560
General administration	152,183	-	24,115	1,887	958	179,143
School administration	729	-	-	-	3,842	4,571
Central services	99,850	-	16,442	-	138	116,430
Operations and maintenance of plant	153,862	-	-	-	5,275	159,137
Student transportation	-	-	-	-	-	-
Other support services	-	-	-	-	-	-
Operation of non-instructional services						
Food services operations	20,652	-	9,144	-	158,401	188,197
Community services operations	-	-	-	-	-	-
Facilities, supplies, and materials	-	-	-	35,562	257,599	293,161
Capital outlay	-	-	-	-	-	-
Debt service - principal payments	6,077	-	-	87,403	120,081	213,561
Debt service - interest payments	500	-	-	12,597	17,306	30,403
Total expenditures	2,168,027	45,302	400,000	137,449	714,922	3,465,700
EXCESS OF REVENUES OVER EXPENSES	404,985	-	-	51,373	40,266	496,624
FUND BALANCES, BEGINNING OF YEAR	368,653	-	-	347,941	179,028	895,622
FUND BALANCES, END OF YEAR	$ 773,638	$ -	$ -	$ 399,314	$ 219,294	$ 1,392,246

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

Coral Community Charter School
Albuquerque Municipal School District No. 12
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds to the Statement of Activities
Year Ended June 30, 2024

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$	496,624
Amounts reported for governmental activities in the Statement of Activities are different because:		
In the Statement of Activities, certain operating expenses, such as compensated absences (sick and annual leave), are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).		
Income related to the net pension liability not reported in the funds.		639,855
Income related to the net other post-employment benefits liability not reported in the funds.		162,069
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. In the current period, these amounts were:		
Capital outlay		233,404
Amortization expense		(8,734)
Depreciation expense		(69,362)
Excess of capital outlay over depreciation and amortization		155,308
The issuance of long-term debt (e.g., bonds, notes, leases, and SBITAs) provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The amount of repayments and proceeds were:		
Lease purchase principal payments		207,484
Lease liability principal payments		4,274
SBITA liability principal payments		1,803
Excess of principal payments over issuance of long-term debt		213,561
Change in Net Position of Governmental Activities (Statement of Activities)	$	1,667,417

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

Coral Community Charter School
Albuquerque Municipal School District No. 12
General Fund (Fund 11000)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	15,281	15,281	-
State sources	2,496,024	2,557,731	2,557,731	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	2,496,024	2,573,012	2,573,012	-
EXPENDITURES				
Current				
Instruction	1,876,145	1,777,616	1,447,363	330,253
Support services				
Students	370,385	437,993	259,371	178,622
Instruction	20,120	32,867	32,652	215
General administration	179,016	156,037	152,183	3,854
School administration	1,881	2,031	729	1,302
Central services	95,856	116,441	99,950	16,491
Operation and maintenance of plant	197,131	216,309	153,862	62,447
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	27,351	200,881	20,652	180,229
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	2,767,885	2,940,175	2,166,762	773,413
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(271,861)	(367,163)	406,250	773,413
DESIGNATED CASH	271,861	367,163	-	(367,163)
NET CHANGES IN FUND BALANCE	$ -	$ -	406,250	$ 406,250
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			(1,265)	
NET CHANGES IN FUND BALANCE			$ 404,985	

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

Coral Community Charter School
Albuquerque Municipal School District No. 12
Entitlement Idea B Fund (Fund 24106)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	45,302	45,302	35,335	(9,967)
Interest	-	-	-	-
Total revenues	45,302	45,302	35,335	(9,967)
EXPENDITURES				
Current				
Instruction	-	12,610	12,610	-
Support services				
Students	45,302	32,692	32,692	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	45,302	45,302	45,302	-
DEFICIENCY OF REVENUES UNDER EXPENDITURES	-	-	(9,967)	(9,967)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(9,967)	$ (9,967)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			9,967	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

Coral Community Charter School
Albuquerque Municipal School District No. 12
Pre-K Initiative Fund (Fund 27149)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	400,000	400,000	359,311	(40,689)
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	400,000	400,000	359,311	(40,689)
EXPENDITURES				
Current				
Instruction	357,674	319,914	319,914	-
Support services				
Students	7,551	7,551	30,385	(22,834)
Instruction	-	-	-	-
General administration	34,775	34,775	24,115	10,660
School administration	-	-	-	-
Central services	-	28,616	16,442	12,174
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	9,144	9,144	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	400,000	400,000	400,000	-
DEFICIENCY OF REVENUES UNDER EXPENDITURES	-	-	(40,689)	(40,689)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(40,689)	$ (40,689)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			40,689	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

Coral Community Charter School
Albuquerque Municipal School District No. 12
Capital Improvements HB-33 Fund (Fund 31600)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 177,976	$ 177,976	$ 183,291	$ 5,315
Local and county sources	-	-	-	-
State sources	-	-	4,136	4,136
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	177,976	177,976	187,427	9,451
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	1,780	2,670	1,874	796
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	507,361	514,772	132,998	381,774
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	509,141	517,442	134,872	382,570
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(331,165)	(339,466)	52,555	392,021
DESIGNATED CASH	331,165	339,466	-	(339,466)
NET CHANGES IN FUND BALANCE	$ -	$ -	52,555	$ 52,555
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			1,395	
Adjustments to expenditures			(2,577)	
NET CHANGES IN FUND BALANCE			$ 51,373	

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

Coral Community Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	21000	21100	24101	24109
	Food Services	Universal Free Lunch	Title I - IASA	Preschool IDEA-B
ASSETS				
Current assets				
Cash and cash equivalents	$ 26,535	$ -	$ -	$ -
Accounts receivable				
Due from other governments	-	6,191	-	-
TOTAL ASSETS	$ 26,535	$ 6,191	$ -	$ -
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Due to other funds	-	1,624	-	-
Total liabilities	-	1,624	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	26,535	4,567	-	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances	26,535	4,567	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 26,535	$ 6,191	$ -	$ -

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

Coral Community Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24153 English Language Acquisition	24154 Teacher/Principal Training & Recruiting	24330 ARP ESSER III	25153 Title XIX Medicaid 3/21 Years
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ -	$ 75,082
Accounts receivable				
Due from other governments	-	2,629	-	8,409
TOTAL ASSETS	$ -	$ 2,629	$ -	$ 83,491
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ 95
Due to other funds	-	2,629	-	-
Total liabilities	-	2,629	-	95
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	83,396
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances	-	-	-	83,396
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ 2,629	$ -	$ 83,491

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

Coral Community Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	27107 Literacy for Children @ Risk PED	27109 Instructional Materials	31200 Public School Capital Outlay	31400 Special Capital Outlay (State)
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ -	$ -
Accounts receivable				
Due from other governments	-	-	-	-
TOTAL ASSETS	$ -	$ -	$ -	$ -
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Due to other funds	-	-	-	-
Total liabilities	-	-	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ -	$ -	$ -

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

Coral Community Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	31701 Capital Improvements SB-9 (Local)	31703 Capital Outlay SB-9 (State Match)	Total
ASSETS			
Current assets			
Cash and cash equivalents	$ 57,420	$ 45,314	$ 204,351
Accounts receivable			
Due from other governments	2,062	-	19,291
TOTAL ASSETS	$ 59,482	$ 45,314	$ 223,642
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	$ -	$ -	$ 95
Due to other funds	-	-	4,253
Total liabilities	-	-	4,348
FUND BALANCES			
Nonspendable	-	-	-
Restricted	59,482	45,314	219,294
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	-	-	-
Total fund balances	59,482	45,314	219,294
TOTAL LIABILITIES AND FUND BALANCES	$ 59,482	$ 45,314	$ 223,642

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

Coral Community Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	21000	21100	24101
	Food Services	Universal Free Lunch	Title I - IASA
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	102	-	-
State sources	-	69,832	-
Federal sources	105,013	-	45,497
Total revenues	105,115	69,832	45,497
EXPENDITURES			
Current			
Instruction	-	-	45,497
Support services			
Students	-	-	-
Instruction	-	-	-
General administration	-	-	-
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	93,136	65,265	-
Community services operations	-	-	-
Facilities, supplies, and materials	-	-	-
Capital outlay	-	-	-
Debt service - principal	-	-	-
Debt service - interest	-	-	-
Total expenditures	93,136	65,265	45,497
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	11,979	4,567	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	14,556	-	-
FUND BALANCES (DEFICIT), END OF YEAR	$ 26,535	$ 4,567	$ -

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

Coral Community Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24109 Preschool IDEA-B	24153 English Language Acquisition	24154 Teacher/Principal Training & Recruiting
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	-	-	-
Federal sources	2,040	549	12,150
Total revenues	2,040	549	12,150
EXPENDITURES			
Current			
Instruction	-	549	12,150
Support services			
Students	2,040	-	-
Instruction	-	-	-
General administration	-	-	-
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	-
Community services operations	-	-	-
Facilities, supplies, and materials	-	-	-
Capital outlay	-	-	-
Debt service - principal	-	-	-
Debt service - interest	-	-	-
Total expenditures	2,040	549	12,150
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	-	-
FUND BALANCES (DEFICIT), END OF YEAR	$ -	$ -	$ -

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

Coral Community Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	(Formerly Major Fund for the Year Ended June 30, 2023)		
	24330 ARP ESSER III	25153 Title XIX Medicaid 3/21 Years	27107 Literacy for Children @ Risk PED
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	-	-	4,908
Federal sources	85,006	43,981	-
Total revenues	85,006	43,981	4,908
EXPENDITURES			
Current			
Instruction	79,731	-	-
Support services			
Students	-	3,538	-
Instruction	-	-	4,908
General administration	-	-	-
School administration	-	3,842	-
Central services	-	138	-
Operations and maintenance of plant	5,275	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	-
Community services operations	-	-	-
Facilities, supplies, and materials	-	-	-
Capital outlay	-	-	-
Debt service - principal	-	-	-
Debt service - interest	-	-	-
Total expenditures	85,006	7,518	4,908
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	36,463	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	46,933	-
FUND BALANCES (DEFICIT), END OF YEAR	$ -	$ 83,396	$ -

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

Coral Community Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27109	31200	*(Formerly Major Fund for the Year Ended June 30, 2023)* 31400
	Instructional Materials	Public School Capital Outlay	Special Capital Outlay (State)
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	2,909	137,387	130,386
Federal sources	-	-	-
Total revenues	2,909	137,387	130,386
EXPENDITURES			
Current			
Instruction	2,909	-	-
Support services			
Students	-	-	-
Instruction	-	-	-
General administration	-	-	-
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	-
Community services operations	-	-	-
Facilities, supplies, and materials	-	-	130,386
Capital outlay	-	-	-
Debt service - principal	-	120,081	-
Debt service - interest	-	17,306	-
Total expenditures	2,909	137,387	130,386
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	-	-
FUND BALANCES (DEFICIT), END OF YEAR	$ -	$ -	$ -

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

Coral Community Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	31701 Capital Improvements SB-9 (Local)	31703 Capital Outlay SB-9 (State Match)	Total
REVENUES			
Property taxes	$ 93,661	$ -	$ 93,661
Local and county sources	-	-	102
State sources	2,097	19,670	367,189
Federal sources	-	-	294,236
Total revenues	95,758	19,670	755,188
EXPENDITURES			
Current			
Instruction	-	-	140,836
Support services			
Students	-	-	5,578
Instruction	-	-	4,908
General administration	958	-	958
School administration	-	-	3,842
Central services	-	-	138
Operations and maintenance of plant	-	-	5,275
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	158,401
Community services operations	-	-	-
Facilities, supplies, and materials	127,213	-	257,599
Capital outlay	-	-	-
Debt service - principal	-	-	120,081
Debt service - interest	-	-	17,306
Total expenditures	128,171	-	714,922
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(32,413)	19,670	40,266
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	91,895	25,644	179,028
FUND BALANCES (DEFICIT), END OF YEAR	$ 59,482	$ 45,314	$ 219,294

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

Coral Community Charter School
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2024

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2024	Safekeeping Agent
Wells Fargo Bank, N.A.	CUSIP# 3140KFPK5 FNMA FNMS, 2.000%, 11/01/2050	$ 109,933	Bank of New York Mellon
Wells Fargo Bank, N.A.	CUSIP# 31417DKC6 FNMA FNMS, 3.000%, 10/01/2042	8,089	Bank of New York Mellon
Wells Fargo Bank, N.A.	CUSIP# 31418DVR7 XGNG0 FNMA FNMS, 2.000%, 04/01/2051	34,041	Bank of New York Mellon
Wells Fargo Bank, N.A.	CUSIP# 31418DZV7 FNMA FNMS, 2.000%, 06/01/2051	184,120	Bank of New York Mellon
Wells Fargo Bank, N.A.	CUSIP# 36179W5E4 GNMA G2SF, 4.000%, 05/20/2052	85,988	Bank of New York Mellon
Wells Fargo Bank, N.A.	CUSIP# 36179WR26 GNMA G2SF, 2.500%, 11/20/2051	4,575	Bank of New York Mellon
Wells Fargo Bank, N.A.	CUSIP# 36179WRZ3 GNMA G2SF, 2.000%, 11/20/2051	175,733	Bank of New York Mellon
		$ 602,479	

Total amount on deposit	$ 1,332,192
Less: FDIC	250,000
Total uninsured public money	1,082,192
50% collateral requirement	541,096
Total pledged	602,479
Over pledged	$ 61,383

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

Coral Community Charter School
Albuquerque Municipal School District No. 12
Schedule of Cash Accounts
June 30, 2024

	Primary Government
Operating account - Wells Fargo	$ 1,332,192
Reconciling items	(270)
Reconciled balance at June 30, 2024	1,331,922
Balance per statement of net position	$ 1,331,922

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

Coral Community Charter School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Operational Account 11000	Food Services 21000	Universal Free Meals 21100	Projects Account 24000
June 30, 2023 Cash Balance	$ 367,163	$ 14,556	$ -	$ (42,306)
2023-2024 Revenue	2,573,012	105,115	63,641	215,921
2023-2024 Expenditures	(2,166,762)	(93,136)	(65,265)	(190,544)
Permanent cash transfers/revisions	-	-	-	-
Adjustments		-	-	-
June 30, 2024 Cash Available to Budget	773,413	26,535	(1,624)	(16,929)
June 30, 2024 Payroll liabilities	33,979	-	-	-
June 30, 2024 Temporary interfund loans	(71,842)	-	1,624	16,929
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 735,550	$ 26,535	$ -	$ -
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 735,550	$ 26,535	$ -	$ -
June 30, 2024 Payroll liabilities	(33,979)	-	-	-
June 30, 2024 Temporary interfund loans	71,842	-	(1,624)	(16,929)
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 773,413	$ 26,535	$ (1,624)	$ (16,929)

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

Coral Community Charter School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Direct Account 25000	State Flowthrough Fund 27000	Public School Capital 31200	Special Capital Outlay 31400
June 30, 2023 Cash Balance	$ 43,620	$ (22,064)	$ -	$ (47,653)
2023-2024 Revenue	39,010	367,128	137,387	178,039
2023-2024 Expenditures	(7,549)	(407,817)	(137,387)	(130,386)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	1	-	-	-
June 30, 2024 Cash Available to Budget	75,082	(62,753)	-	-
June 30, 2024 Payroll liabilities	-	9,464	-	-
June 30, 2024 Temporary interfund loans	-	53,289	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 75,082	$ -	$ -	$ -
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 75,082	$ -	$ -	$ -
June 30, 2024 Payroll liabilities	-	(9,464)	-	-
June 30, 2024 Temporary interfund loans	-	(53,289)	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 75,082	$ (62,753)	$ -	$ -

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

Coral Community Charter School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Capital Improve. HB-33 31600	Capital Improve. Local SB-9 31701	Capital Improve. SB-9 State Match 31703	Total Primary Government
June 30, 2023 Cash Balance	$ 339,466	$ 90,469	$ 17,504	$ 760,755
2023-2024 Revenue	187,427	95,115	27,810	3,989,605
2023-2024 Expenditures	(134,872)	(128,164)	-	(3,461,882)
Permanent cash transfers/revisions	-	-	-	-
Adjustments		-	-	1
June 30, 2024 Cash Available to Budget	392,021	57,420	45,314	1,288,479
June 30, 2024 Payroll liabilities	-	-	-	43,443
June 30, 2024 Temporary interfund loans	-	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 392,021	$ 57,420	$ 45,314	$ 1,331,922
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 392,021	$ 57,420	$ 45,314	$ 1,331,922
June 30, 2024 Payroll liabilities	-	-	-	(43,443)
June 30, 2024 Temporary interfund loans	-	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 392,021	$ 57,420	$ 45,314	$ 1,288,479

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

Corrales International Charter School
Albuquerque Municipal School District No. 12
Statement of Net Position
June 30, 2024

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets	
Cash and cash equivalents	$ 3,937,332
Receivables, net of allowance for uncollectibles	
Due from other governments	140,677
Prepaid expenses	27,379
Total current assets	4,105,388
Noncurrent assets	
Capital assets	
Furniture, fixtures, and equipment	144,872
Right-to-use leased assets	16,841
Less: accumulated depreciation and amortization	(138,485)
Total noncurrent assets	23,228
Total assets	4,128,616
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	519,446
Related to other post-employment benefits	202,969
Total deferred outflows of resources	722,415
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 4,851,031
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	
LIABILITIES	
Current liabilities	
Accounts payable	$ 2,443
Accrued liabilities	143,731
Current portion of long-term debt - lease payable	3,264
Total current liabilities	149,438
Noncurrent liabilities	
Net pension liability	3,848,875
Other post-employment benefits liability	509,294
Total noncurrent liabilities	4,358,169
Total liabilities	4,507,607
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	682,567
Related to other post-employment benefits	593,585
Total deferred inflows of resources	1,276,152
NET POSITION	
Net investment in capital assets	19,964
Restricted	2,368,996
Unrestricted (deficit)	(3,321,688)
Total net (deficit)	(932,728)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	$ 4,851,031

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

Corrales International Charter School
Albuquerque Municipal School District No. 12
Statement of Activities
June 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
GOVERNMENTAL ACTIVITIES					
Instruction	$ 2,185,604	$ 90	$ 1,406,680	$ -	$ (778,834)
Support services					
Students	325,095	-	122,294	-	(202,801)
Instruction	28,335	-	11,559	-	(16,776)
General administration	229,175	-	-	-	(229,175)
School administration	203,481	-	744	-	(202,737)
Central services	219,533	-	-	-	(219,533)
Operation and maintenance of plant	223,439	-	-	-	(223,439)
Student transportation	750	-	-	-	(750)
Other support services	-	-	-	-	-
Operating of non-instructional services					
Food services operations	105,743	-	-	-	(105,743)
Community services operations	-	-	-	-	-
Facilities, supplies, and materials	227,081	-	-	228,104	1,023
Debt service - interest expense	7,604	-	-	-	(7,604)
TOTAL GOVERNMENTAL ACTIVITIES	$ 3,755,840	$ 90	$ 1,541,277	$ 228,104	(1,986,369)

GENERAL REVENUES	
State equalization guarantee	3,372,377
Miscellaneous	13,520
Property taxes	331,843
Total general revenues	3,717,740
CHANGE IN NET POSITION	1,731,371
NET DEFICIT, BEGINNING OF YEAR	(2,664,099)
NET DEFICIT, END OF YEAR	$ (932,728)

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

Corrales International Charter School
Albuquerque Municipal School District No. 12
Balance Sheets – Governmental Funds
June 30, 2024

	11000 General	Major Fund 24330 ARP ESSER III CDF	Major Fund 31600 Capital Improvements HB-33	Major Fund 31701 Capital Improvements SB-9 (Local)	Non-Major Funds	Governmental Funds Total
ASSETS						
Cash and cash equivalents	$ 1,607,621	$ -	$ 1,464,686	$ 815,078	$ 49,947	$ 3,937,332
Accounts receivable						
Due from other governments	-	101,517	4,959	2,430	31,771	140,677
Due from other funds	112,036	-	-	-	-	112,036
Prepaid expenses	26,744	-	-	-	635	27,379
TOTAL ASSETS	$ 1,746,401	$ 101,517	$ 1,469,645	$ 817,508	$ 82,353	$ 4,217,424
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Current liabilities						
Accounts payable	$ 1,004	$ -	$ -	$ 1,439	$ -	$ 2,443
Accrued liabilities	128,435	10,772	-	-	4,524	143,731
Due to other funds	-	90,745	-	-	21,291	112,036
Total liabilities	129,439	101,517	-	1,439	25,815	258,210
FUND BALANCES						
Nonspendable	26,744	-	-	-	635	27,379
Restricted	-	-	1,469,645	816,069	55,903	2,341,617
Committed	500,000	-	-	-	-	500,000
Unassigned	1,090,218	-	-	-	-	1,090,218
Total fund balances	1,616,962	-	1,469,645	816,069	56,538	3,959,214
TOTAL LIABILITIES AND FUND BALANCES	$ 1,746,401	$ 101,517	$ 1,469,645	$ 817,508	$ 82,353	$ 4,217,424

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

Corrales International Charter School
Albuquerque Municipal School District No. 12
Reconciliation of the Balance Sheets – Governmental Funds to the Statement of Net Position
June 30, 2024

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 3,959,214
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The cost of capital assets is	161,713
Accumulated depreciation is	(124,706)
Accumulated amortization is	(13,779)
Total capital assets	23,228
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	519,446
Deferred inflows of resources	(682,567)
Deferred inflows and outflows of resources related to the net other post-employment benefits liability and not reported in the funds.	
Deferred outflows of resources	202,969
Deferred inflows of resources	(593,585)
Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Net pension liability	(3,848,875)
Net other post-employment benefits liability	(509,294)
Leases payable	(3,264)
Net Position (Deficit) of Governmental Activities (Statement of Net Position)	$ (932,728)

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

Corrales International Charter School
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

		Major Fund	Major Fund	Major Fund	*(Formerly Major Fund for the Year Ended June 30, 2023)*		
	11000	24330	31600	31701	24308		
	General	ARP ESSER III CDF	Capital Improvements HB-33	Capital Improvements SB-9 (Local)	CRRSA, ESSER II	Non-Major Funds	Governmental Funds Total
REVENUES							
Property taxes	$ -	$ -	$ 220,182	$ 111,661		$ -	$ 331,843
Local and county sources	3,340	-	-	-		13,384	16,724
State sources	3,372,377	-	-	-		324,352	3,696,729
Federal sources	-	323,374	-	-		103,284	426,658
Interest	-	-	-	-		-	-
Total revenues	3,375,717	323,374	220,182	111,661		441,020	4,471,954
EXPENDITURES							
Current							
Instruction	1,822,572	267,836	-	-		95,531	2,185,939
Support services							
Students	269,557	55,538	-	-		-	325,095
Instruction	16,776	-	-	-		11,559	28,335
General administration	225,931	-	2,152	1,092		-	229,175
School administration	198,144	-	-	-		744	198,888
Central services	219,533	-	-	-		-	219,533
Operations and maintenance of plant	112,261	-	-	-		-	112,261
Student transportation	750	-	-	-		-	750
Other support services	-	-	-	-		-	-
Operation of non-instructional services							
Food services operations	1,552	-	-	-		104,191	105,743
Community services operations	-	-	-	-		-	-
Facilities, supplies, and materials	-	-	-	1,439		19,476	20,915
Capital outlay	-	-	-	-		-	-
Debt service - principal payments	102,457	-	-	-		195,243	297,700
Debt service - interest payments	2,617	-	-	-		4,987	7,604
Total expenditures	2,972,150	323,374	2,152	2,531		431,731	3,731,938
EXCESS OF REVENUES OVER EXPENSES	403,567	-	218,030	109,130		9,289	740,016
OTHER FINANCING SOURCES (USES)							
Leases financing	-	-	-	-		-	-
SBITA financing	-	-	-	-		-	-
Transfers to (from) other funds	-	-	-	-		-	-
Total other financing sources (uses)	-	-	-	-		-	-
NET CHANGES IN FUND BALANCES	403,567	-	218,030	109,130		9,289	740,016
FUND BALANCES, BEGINNING OF YEAR	1,213,395	-	1,251,615	706,939	8,000	39,249	3,219,198
Adjustments - changes within reporting entity	-	-	-	-	(8,000)	8,000	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	1,213,395	-	1,251,615	706,939	-	47,249	3,219,198
FUND BALANCES, END OF YEAR	$ 1,616,962	$ -	$ 1,469,645	$ 816,069		$ 56,538	$ 3,959,214

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

Corrales International Charter School
Albuquerque Municipal School District No. 12
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds to the Statement of Activities
Year Ended June 30, 2024

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$	740,016
Amounts reported for governmental activities in the Statement of Activities are different because:		
In the Statement of Activities, certain operating expenses, such as compensated absences (sick and annual leave), are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).		
Income related to the net pension liability not reported in the funds.		844,490
Income related to the net other post-employment benefits liability not reported in the funds.		170,767
Net gain on the modification of SBITA terms		335
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. In the current period, these amounts were:		
Capital outlay		-
Amortization expense		(311,242)
Depreciation expense		(10,695)
Excess of depreciation and amortization over capital outlay		(321,937)
The issuance of long-term debt (e.g., bonds, notes, leases, and SBITAs) provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The amount of repayments and proceeds were:		
Lease purchase principal payments		297,700
Excess of principal payments over issuance of long-term debt		297,700
Change in Net Position of Governmental Activities (Statement of Activities)	$	1,731,371

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

Corrales International Charter School
Albuquerque Municipal School District No. 12
General Fund (Fund 11000)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	3,387	3,387
State sources	3,218,490	3,372,377	3,372,377	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	3,218,490	3,372,377	3,375,764	3,387
EXPENDITURES				
Current				
Instruction	2,431,433	2,674,928	1,821,009	853,919
Support services				
Students	330,965	338,497	264,650	73,847
Instruction	16,500	19,986	16,776	3,210
General administration	288,964	260,476	226,897	33,579
School administration	198,919	212,004	203,099	8,905
Central services	213,813	256,198	224,376	31,822
Operation and maintenance of plant	234,646	251,700	215,094	36,606
Student transportation	750	750	750	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	2,500	47,500	1,552	45,948
Community services operations	-	-	-	-
Facilities, supplies, and materials	500,000	500,000	-	500,000
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	4,218,490	4,562,039	2,974,203	1,587,836
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,000,000)	(1,189,662)	401,561	1,591,223
DESIGNATED CASH	1,000,000	1,189,662	-	(1,189,662)
NET CHANGES IN FUND BALANCE	$ -	$ -	401,561	$ 401,561
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			(47)	
Adjustments to expenditures			2,053	
NET CHANGES IN FUND BALANCE			$ 403,567	

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

Corrales International Charter School
Albuquerque Municipal School District No. 12
ARP ESSER III CDF Fund (Fund 24330)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	313,469	323,374	262,056	(61,318)
Interest	-	-	-	-
Total revenues	313,469	323,374	262,056	(61,318)
EXPENDITURES				
Current				
Instruction	257,931	267,836	267,836	-
Support services				
Students	55,538	55,538	55,538	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	313,469	323,374	323,374	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(61,318)	(61,318)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(61,318)	$ (61,318)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			61,318	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

Corrales International Charter School
Albuquerque Municipal School District No. 12
Capital Improvements HB-33 Fund (Fund 31600)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 208,929	$ 208,929	$ 218,639	$ 9,710
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	208,929	208,929	218,639	9,710
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	4,000	4,000	2,186	1,814
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	1,440,171	1,453,162	-	1,453,162
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	1,444,171	1,457,162	2,186	1,454,976
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,235,242)	(1,248,233)	216,453	1,464,686
DESIGNATED CASH	1,235,242	1,248,233	-	(1,248,233)
NET CHANGES IN FUND BALANCE	$ -	$ -	216,453	$ 216,453
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			1,543	
Adjustments to expenditures			34	
NET CHANGES IN FUND BALANCE			$ 218,030	

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

Corrales International Charter School
Albuquerque Municipal School District No. 12
Capital Improvements SB-9 (Local) Fund (Fund 31701)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 105,968	$ 105,968	$ 110,954	$ 4,986
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	105,968	105,968	110,954	4,986
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	2,000	2,000	1,109	891
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	894,268	809,201	-	809,201
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	896,268	811,201	1,109	810,092
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(790,300)	(705,233)	109,845	815,078
DESIGNATED CASH	790,300	705,233	-	(705,233)
NET CHANGES IN FUND BALANCE	$ -	$ -	109,845	$ 109,845
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			707	
Adjustments to expenditures			(1,422)	
NET CHANGES IN FUND BALANCE			$ 109,130	

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

Corrales International Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	21000 Food Services	21100 Universal Free Lunch	23000 Student Activity Fund	24106 Entitlement IDEA-B
ASSETS				
Current assets				
Cash and cash equivalents	$ 4,421	$ -	$ 3,127	$ -
Accounts receivable				
Due from other governments	-	5,956	-	18,774
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 4,421	$ 5,956	$ 3,127	$ 18,774
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accrued liabilities	$ -	$ -	$ -	$ 3,490
Due to other funds	-	-	-	15,284
Total liabilities	-	-	-	18,774
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	4,421	5,956	3,127	-
Total fund balances	4,421	5,956	3,127	-
TOTAL LIABILITIES AND FUND BALANCES	$ 4,421	$ 5,956	$ 3,127	$ 18,774

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

Corrales International Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24109 Pre-School IDEA-B	24154 Teacher/Principal Training & Recruiting	24174 Carl D. Perkins Secondary - Current	24308 CRRSA ESSER II
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ -	$ -
Accounts receivable				
Due from other governments	408	2,120	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 408	$ 2,120	$ -	$ -
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accrued liabilities	$ -	$ -	$ -	$ -
Due to other funds	408	2,120	-	-
Total liabilities	408	2,120	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Total fund balances	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 408	$ 2,120	$ -	$ -

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

Corrales International Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	27109 Instructional Materials	27502 Career Technical Education Program (Pilot)	27575 Bilingual Multicultural NM Ed Laws of 2023	29102 Private Direct Grants
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ -	$ 3,764
Accounts receivable				
Due from other governments	-	-	2,513	-
Prepaid expenses	635	-	-	-
TOTAL ASSETS	$ 635	$ -	$ 2,513	$ 3,764
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accrued liabilities	$ -	$ -	$ 1,034	$ -
Due to other funds	-	-	1,479	-
Total liabilities	-	-	2,513	-
FUND BALANCES				
Nonspendable	635	-	-	-
Restricted	-	-	-	3,764
Total fund balances	635	-	-	3,764
TOTAL LIABILITIES AND FUND BALANCES	$ 635	$ -	$ 2,513	$ 3,764

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

Corrales International Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	31200 Public School Capital Outlay	31700 Capital Improvements SB-9 (State Match)	31703 SB-9 State Match Cash	Total
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ 38,635	$ 49,947
Accounts receivable				
Due from other governments	-	2,000	-	31,771
Prepaid expenses	-	-	-	635
TOTAL ASSETS	$ -	$ 2,000	$ 38,635	$ 82,353
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accrued liabilities	$ -	$ -	$ -	$ 4,524
Due to other funds	-	2,000	-	21,291
Total liabilities	-	2,000	-	25,815
FUND BALANCES				
Nonspendable	-	-	-	635
Restricted	-	-	38,635	55,903
Total fund balances	-	-	38,635	56,538
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ 2,000	$ 38,635	$ 82,353

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

Corrales International Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	21000	21100	23000	24106
	Food Services	Universal Free Lunch	Student Activity Fund	Entitlement IDEA-B
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	13,384	-
State sources	-	66,756	-	-
Federal sources	47,793	-	-	40,772
Total revenues	47,793	66,756	13,384	40,772
EXPENDITURES				
Current				
Instruction	-	-	15,486	40,772
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	43,391	60,800	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	43,391	60,800	15,486	40,772
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	4,402	5,956	(2,102)	-
NET CHANGES IN FUND BALANCES	4,402	5,956	(2,102)	-
FUND BALANCES, BEGINNING OF YEAR	19	-	5,229	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	19	-	5,229	-
FUND BALANCES, END OF YEAR	$ 4,421	$ 5,956	$ 3,127	$ -

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

Corrales International Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24109 Pre-School IDEA-B	24154 Teacher/Principal Training & Recruiting	24174 Carl D. Perkins Secondary - Current	*(Formerly Major Fund for the Year Ended June 30, 2023)* 24308 CRRSA ESSER II
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	408	12,303	2,008	-
Total revenues	408	12,303	2,008	-
EXPENDITURES				
Current				
Instruction	408	-	2,008	8,000
Support services				
Students	-	-	-	-
Instruction	-	11,559	-	-
General administration	-	-	-	-
School administration	-	744	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	408	12,303	2,008	8,000
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	(8,000)
NET CHANGES IN FUND BALANCES	-	-	-	(8,000)
FUND BALANCES, BEGINNING OF YEAR	-	-	-	-
Adjustments - changes within reporting entity	-	-	-	8,000
FUND BALANCES, BEGINNING OF YEAR, as adjusted	-	-	-	8,000
FUND BALANCES, END OF YEAR	$ -	$ -	$ -	$ -

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

Corrales International Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27109 Instructional Materials	27502 Career Technical Education Program (Pilot)	27575 Bilingual Multicultural NM Ed Laws of 2023	29102 Private Direct Grants
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	3,930	1,812	23,750	-
Federal sources	-	-	-	-
Total revenues	3,930	1,812	23,750	-
EXPENDITURES				
Current				
Instruction	3,295	1,812	23,750	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	3,295	1,812	23,750	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	635	-	-	-
NET CHANGES IN FUND BALANCES	635	-	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-	3,764
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	-	-	-	3,764
FUND BALANCES, END OF YEAR	$ 635	$ -	$ -	$ 3,764

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

Corrales International Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	31200 Public School Capital Outlay	31700 Capital Improvements SB-9 (State Match)	31703 SB-9 State Match Cash	Total
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	13,384
State sources	200,230	4,318	23,556	324,352
Federal sources	-	-	-	103,284
Total revenues	200,230	4,318	23,556	441,020
EXPENDITURES				
Current				
Instruction	-	-	-	95,531
Support services				
Students	-	-	-	-
Instruction	-	-	-	11,559
General administration	-	-	-	-
School administration	-	-	-	744
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	104,191
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	4,318	15,158	19,476
Capital outlay	-	-	-	-
Debt service - principal	195,243	-	-	195,243
Debt service - interest	4,987	-	-	4,987
Total expenditures	200,230	4,318	15,158	431,731
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	8,398	9,289
NET CHANGES IN FUND BALANCES	-	-	8,398	9,289
FUND BALANCES, BEGINNING OF YEAR	-	-	30,237	39,249
Adjustments - changes within reporting entity	-	-	-	8,000
FUND BALANCES, BEGINNING OF YEAR, as adjusted	-	-	30,237	47,249
FUND BALANCES, END OF YEAR	$ -	$ -	$ 38,635	$ 56,538

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

Corrales International Charter School
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2024

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2024	Safekeeping Agent
Wells Fargo	CUSIP# 3133N3X82 FMAC FEPC 2.00% 07/01/51	$ 1,657,339	BNY Mellon
Wells Fargo	CUSIP# 3138MK4J2 FNMA FNMS 3.00% 11/01/42	16,945	BNY Mellon
Wells Fargo	CUSIP# 3140XCTK4 FNMA FNMS 3.50% 07/01/47	4,351	BNY Mellon
Wells Fargo	CUSIP# 36179W5E4 GNMA G2SF 4.00% 05/20/52	116,726	BNY Mellon
Wells Fargo	CUSIP# 36179W7L6 GNMA G2SF 3.50% 06/20/52	146,768	BNY Mellon
Wells Fargo	CUSIP# 36179XTB2 GNMA G2SF 4.50% 01/20/53	123,369	BNY Mellon
		$ 2,065,498	

Total amount on deposit	$ 3,987,384
Less: FDIC	(250,000)
Total uninsured public money	3,737,384
50% collateral requirement	1,868,692
Total pledged	2,065,498
Over pledged	$ 196,806

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

Corrales International Charter School
Albuquerque Municipal School District No. 12
Schedule of Cash Accounts
June 30, 2024

	Primary Government
Operating account	$ 3,987,384
Reconciling items	(50,052)
Reconciled balance at June 30, 2024	3,937,332
Balance per statement of net position	$ 3,937,332

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

Corrales International Charter School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Operational Account 11000	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30, 2023 Cash Balance	$ 1,189,662	$ 19	$ 5,229	$ (126,003)
2023-2024 Revenue	3,375,764	108,593	13,384	382,049
2023-2024 Expenditures	(2,974,203)	(104,191)	(15,486)	(378,865)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	(2)	-	-	-
June 30, 2024 Cash Available to Budget	1,591,221	4,421	3,127	(122,819)
June 30, 2024 Payroll liabilities	128,435	-	-	14,262
June 30, 2024 Temporary interfund loans	(112,036)	-	-	108,557
June 30, 2024 Adjustments/reconciling differences	1	-	-	-
June 30, 2024 Cash (Book Balance)	$ 1,607,621	$ 4,421	$ 3,127	$ -
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 1,607,621	$ 4,421	$ 3,127	$ -
June 30, 2024 Payroll liabilities	(128,435)	-	-	(14,262)
June 30, 2024 Temporary interfund loans	112,036	-	-	(108,557)
Audit adjustments and reclassifications/other reconciling	(1)	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 1,591,221	$ 4,421	$ 3,127	$ (122,819)

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

Corrales International Charter School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	State Flowthrough Fund 27000	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. HB-33 31600
June 30, 2023 Cash Balance	$ (122)	$ 3,764	$ -	$ 1,248,233
2023-2024 Revenue	27,101	-	200,230	218,639
2023-2024 Expenditures	(29,492)	-	(200,230)	(2,186)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2024 Cash Available to Budget	(2,513)	3,764	-	1,464,686
June 30, 2024 Payroll liabilities	1,034	-	-	-
June 30, 2024 Temporary interfund loans	1,479	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ -	$ 3,764	$ -	$ 1,464,686
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ -	$ 3,764	$ -	$ 1,464,686
June 30, 2024 Payroll liabilities	(1,034)	-	-	-
June 30, 2024 Temporary interfund loans	(1,479)	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ (2,513)	$ 3,764	$ -	$ 1,464,686

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

Corrales International Charter School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Capital Improve. State SB-9 31700	Capital Improve. Local SB-9 31701	Capital Improve. SB-9 State Match 31703	Total Primary Government
June 30, 2023 Cash Balance	$ -	$ 705,233	$ 20,710	$ 3,046,725
2023-2024 Revenue	2,318	110,954	33,083	4,472,115
2023-2024 Expenditures	(4,318)	(1,109)	(15,158)	(3,725,238)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	-	(2)
June 30, 2024 Cash Available to Budget	(2,000)	815,078	38,635	3,793,600
June 30, 2024 Payroll liabilities	-	-	-	143,731
June 30, 2024 Temporary interfund loans	2,000	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	1
June 30, 2024 Cash (Book Balance)	$ -	$ 815,078	$ 38,635	$ 3,937,332
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ -	$ 815,078	$ 38,635	$ 3,937,332
June 30, 2024 Payroll liabilities	-	-	-	(143,731)
June 30, 2024 Temporary interfund loans	(2,000)	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	(1)
Line 7 PED Cash Report June 30, 2024	$ (2,000)	$ 815,078	$ 38,635	$ 3,793,600

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

Digital Arts and Technology Academy
Albuquerque Municipal School District No. 12
Statement of Net Position
June 30, 2024

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets	
Cash and cash equivalents	$ 985,914
Receivables, net of allowance for uncollectibles	
Due from other governments	67,159
Prepaid expenses	7,676
Total current assets	1,060,749
Noncurrent assets	
Capital assets	
Land improvements	14,766
Building/leasehold improvements	118,410
Furniture, fixtures, and equipment	421,940
Right-to-use SBITA assets	119,074
Less: accumulated depreciation and amortization	(388,059)
Total noncurrent assets	286,131
Total assets	1,346,880
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	933,127
Related to other post-employment benefits	430,871
Total deferred outflows of resources	1,363,998
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 2,710,878
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	
LIABILITIES	
Current liabilities	
Accounts payable	$ 22,096
Accrued liabilities	362,078
Compensated absences	4,960
Current portion of long-term debt - SBITA payable	15,099
Total current liabilities	404,233
Noncurrent liabilities	
Net pension liability	5,410,310
Other post-employment benefits liability	715,860
Long-term debt - SBITA payable	75,359
Total noncurrent liabilities	6,201,529
Total liabilities	6,605,762
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	885,689
Related to other post-employment benefits	804,903
Total deferred inflows of resources	1,690,592
NET DEFICIT	
Net investment in capital assets	195,673
Restricted	497,747
Unrestricted (deficit)	(6,278,896)
Total net (deficit)	(5,585,476)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	$ 2,710,878

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

Digital Arts and Technology Academy
Albuquerque Municipal School District No. 12
Statement of Activities
June 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
GOVERNMENTAL ACTIVITIES					
Instruction	$ 2,270,510	$ 11,233	$ 1,108,004	$ -	$ (1,151,273)
Support services					
Students	514,220	-	322,466	-	(191,754)
Instruction	18,162	-	8,169	-	(9,993)
General administration	197,483	-	-	-	(197,483)
School administration	498,826	-	8,154	-	(490,672)
Central services	373,867	-	-	-	(373,867)
Operation and maintenance of plant	356,078	-	10,446	-	(345,632)
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Operating of non-instructional services					
Food services operations	24,885	-	-	-	(24,885)
Community services operations	-	-	-	-	-
Facilities, supplies, and materials	664,287	-	-	240,574	(423,713)
Debt service - interest expense	2,256	-	-	-	(2,256)
TOTAL GOVERNMENTAL ACTIVITIES	$ 4,920,574	$ 11,233	$ 1,457,239	$ 240,574	(3,211,528)

GENERAL REVENUES	
State equalization guarantee	3,801,577
Miscellaneous	14,885
Property taxes	490,495
Total general revenues	4,306,957
CHANGE IN NET POSITION	1,095,429
NET DEFICIT, BEGINNING OF YEAR	(6,680,905)
NET DEFICIT, END OF YEAR	$ (5,585,476)

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

Digital Arts and Technology Academy
Albuquerque Municipal School District No. 12
Balance Sheets – Governmental Funds
June 30, 2024

	11000 General	Major Fund 31200 Public School Capital Outlay	Major Fund 31701 Capital Improvements SB-9 (Local)	Non-Major Funds	Governmental Funds Total
ASSETS					
Cash and cash equivalents	$ 477,495	$ -	$ 291,382	$ 217,037	$ 985,914
Accounts receivable					
Due from other governments	-	51,724	3,547	11,888	67,159
Due from other funds	65,775	-	-	-	65,775
Prepaid expenses	7,676	-	-	-	7,676
TOTAL ASSETS	$ 550,946	$ 51,724	$ 294,929	$ 228,925	$ 1,126,524
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Current liabilities					
Accounts payable	$ 13,753	$ -	$ 35	$ 8,308	$ 22,096
Accrued liabilities	336,667	-	-	25,411	362,078
Due to other funds	-	51,724	-	14,051	65,775
Total liabilities	350,420	51,724	35	47,770	449,949
FUND BALANCES					
Nonspendable	7,676	-	-	-	7,676
Restricted	-	-	294,894	195,177	490,071
Committed	-	-	-	-	-
Assigned for subsequent year	192,850	-	-	-	192,850
Unassigned (deficit)	-	-	-	(14,022)	(14,022)
Total fund balances	200,526	-	294,894	181,155	676,575
TOTAL LIABILITIES AND FUND BALANCES	$ 550,946	$ 51,724	$ 294,929	$ 228,925	$ 1,126,524

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

Digital Arts and Technology Academy
Albuquerque Municipal School District No. 12
Reconciliation of the Balance Sheets – Governmental Funds to the Statement of Net Position
June 30, 2024

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 676,575
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The cost of capital assets is	674,190
Accumulated depreciation is	(354,038)
Accumulated amortization is	(34,021)
Total capital assets	286,131
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	933,127
Deferred inflows of resources	(885,689)
Deferred inflows and outflows of resources related to the net other post-employment benefits liability and not reported in the funds.	
Deferred outflows of resources	430,871
Deferred inflows of resources	(804,903)
Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Net pension liability	(5,410,310)
Net other post-employment benefits liability	(715,860)
SBITAs payable	(90,458)
Net Position (Deficit) of Governmental Activities (Statement of Net Position)	$ (5,585,476)

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

Digital Arts and Technology Academy
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

		Major Fund	Major Fund	*(Formerly Major Fund for the Year Ended June 30, 2023)*		
	11000 General	31200 Public School Capital Outlay	31701 Capital Improvements SB-9 (Local)	24330 ARP ESSER III	Non-Major Funds	Governmental Funds Total
REVENUES						
Property taxes	$ -	$ -	$ 165,026		$ 325,469	$ 490,495
Local and county sources	11,283	-	-		17,885	29,168
State sources	3,801,577	206,894	-		38,831	4,047,302
Federal sources	-	-	-		383,103	383,103
Interest	-	-	-		-	-
Total revenues	3,812,860	206,894	165,026		765,288	4,950,068
EXPENDITURES						
Current						
Instruction	2,195,486	-	-		83,538	2,279,024
Support services						
Students	191,754	-	-		322,466	514,220
Instruction	9,993	-	-		8,169	18,162
General administration	192,576	-	1,651		3,256	197,483
School administration	483,292	-	-		8,154	491,446
Central services	373,867	-	-		-	373,867
Operations and maintenance of plant	342,232	-	-		10,446	352,678
Student transportation	-	-	-		-	-
Other support services	-	-	-		-	-
Operation of non-instructional services						
Food services operations	24,885	-	-		-	24,885
Community services operations	-	-	-		-	-
Facilities, supplies, and materials	-	206,894	139,049		338,191	684,134
Capital outlay	-	-	-		-	-
Debt service - principal payments	7,485	-	13,711		-	21,196
Debt service - interest payments	37	-	2,219		-	2,256
Total expenditures	3,821,607	206,894	156,630		774,220	4,959,351
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENS	(8,747)	-	8,396		(8,932)	(9,283)
OTHER FINANCING SOURCES (USES)						
Leases financing	-	-	-		-	-
SBITA financing	-	-	-		-	-
Transfers to (from) other funds	-	-	-		-	-
Total other financing sources (uses)	-	-	-		-	-
NET CHANGES IN FUND BALANCES	(8,747)	-	8,396		(8,932)	(9,283)
FUND BALANCES, BEGINNING OF YEAR	209,273	-	286,498	40,723	149,364	685,858
Adjustments - changes within reporting entity	-	-	-	(40,723)	40,723	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	209,273	-	286,498	-	190,087	685,858
FUND BALANCES, END OF YEAR	$ 200,526	$ -	$ 294,894		$ 181,155	$ 676,575

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

Digital Arts and Technology Academy
Albuquerque Municipal School District No. 12
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds to the Statement of Activities
Year Ended June 30, 2024

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$	(9,283)
Amounts reported for governmental activities in the Statement of Activities are different because:		
In the Statement of Activities, certain operating expenses, such as compensated absences (sick and annual leave), are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).		
Income related to the net pension liability not reported in the funds.		855,236
Income related to the net other post-employment benefits liability not reported in the funds.		210,699
Change in compensated absences for the fiscal year		8,514
Gain on early termination of lease		46
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. In the current period, these amounts were:		
Capital outlay		88,682
Amortization expense		(24,499)
Depreciation expense		(55,162)
Excess of capital outlay over depreciation and amortization		9,021
The issuance of long-term debt (e.g., bonds, notes, leases, and SBITAs) provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The amount of repayments and proceeds were:		
Lease liability principal payments		7,485
SBITA liability principal payments		13,711
Excess of principal payments over issuance of long-term debt		21,196
Change in Net Position of Governmental Activities (Statement of Activities)	$	1,095,429

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

Digital Arts and Technology Academy
Albuquerque Municipal School District No. 12
General Fund (Fund 11000)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	11,283	11,283
State sources	3,815,377	3,815,377	3,801,577	(13,800)
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	3,815,377	3,815,377	3,812,860	(2,517)
EXPENDITURES				
Current				
Instruction	2,271,912	2,231,841	2,192,808	39,033
Support services				
Students	449,659	209,902	192,041	17,861
Instruction	5,450	5,450	9,993	(4,543)
General administration	187,060	194,192	192,538	1,654
School administration	555,758	569,680	486,552	83,128
Central services	322,911	381,774	377,656	4,118
Operation and maintenance of plant	367,145	408,771	334,747	74,024
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	17,500	17,500	24,885	(7,385)
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	4,177,395	4,019,110	3,811,220	207,890
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(362,018)	(203,733)	1,640	205,373
DESIGNATED CASH	362,018	203,733	-	(203,733)
NET CHANGES IN FUND BALANCE	$ -	$ -	1,640	$ 1,640
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			(10,387)	
NET CHANGES IN FUND BALANCE			$ (8,747)	

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

Digital Arts and Technology Academy
Albuquerque Municipal School District No. 12
Public School Capital Outlay Fund (Fund 31200)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	206,894	206,894	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	-	206,894	206,894	-
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	206,894	206,894	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	-	206,894	206,894	-
DEFICIENCY OF REVENUES UNDER EXPENDITURES	-	-	-	-
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	-	$ -
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

Digital Arts and Technology Academy
Albuquerque Municipal School District No. 12
Capital Improvement SB 9 Local Fund (Fund 31701)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 156,990	$ 156,990	$ 163,795	$ 6,805
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	156,990	156,990	163,795	6,805
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	1,570	1,570	1,639	(69)
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	462,101	439,625	154,979	284,646
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	463,671	441,195	156,618	284,577
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(306,681)	(284,205)	7,177	291,382
DESIGNATED CASH	306,681	284,205	-	(284,205)
NET CHANGES IN FUND BALANCE	$ -	$ -	7,177	$ 7,177
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			1,231	
Adjustments to expenditures			(12)	
NET CHANGES IN FUND BALANCE			$ 8,396	

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

Digital Arts and Technology Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	23000 Student Activity Fund	24106 Entitlement IDEA-B	24154 Teacher/Principal Training & Recruiting	24330 ARP ESSER II
ASSETS				
Current assets				
Cash and cash equivalents	$ 22,263	$ 30	$ -	$ 24,453
Accounts receivable				
Due from other governments	430	-	920	-
TOTAL ASSETS	$ 22,693	$ 30	$ 920	$ 24,453
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ 1,062	$ -	$ -	$ -
Accrued liabilities	-	30	-	25,344
Due to other funds	-	-	920	-
Total liabilities	1,062	30	920	25,344
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	21,631	-	-	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	(891)
Total fund balances (deficit)	21,631	-	-	(891)
TOTAL LIABILITIES AND FUND BALANCES	$ 22,693	$ 30	$ 920	$ 24,453

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

Digital Arts and Technology Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	25153 Title XIX Medicard 3/21 Years	26207 CNM Foundation	27109 Instructional Materials	28211 COVID-19 Testing
ASSETS				
Current assets				
Cash and cash equivalents	$ 5,351	$ 1,016	$ 5,113	$ 30
Accounts receivable				
Due from other governments	3,281	-	-	-
TOTAL ASSETS	$ 8,632	$ 1,016	$ 5,113	$ 30
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	16	-	-
Due to other funds	-	-	-	-
Total liabilities	-	16	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	8,632	1,000	5,113	30
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	8,632	1,000	5,113	30
TOTAL LIABILITIES AND FUND BALANCES	$ 8,632	$ 1,016	$ 5,113	$ 30

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

Digital Arts and Technology Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	31600 Capital Improvements HB-33	31700 SB-9 State Match	31703 SB-9 State Match Cash	Total
ASSETS				
Current assets				
Cash and cash equivalents	$ 89,034	$ -	$ 69,726	$ 217,037
Accounts receivable				
Due from other governments	7,257	-	-	11,888
TOTAL ASSETS	$ 96,291	$ -	$ 69,726	$ 228,925
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ 7,246	$ -	$ -	$ 8,308
Accrued liabilities	-	-	-	25,411
Due to other funds	-	13,131	-	14,051
Total liabilities	7,246	13,131	-	47,770
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	89,045	-	69,726	195,177
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	(13,131)	-	(14,022)
Total fund balances (deficit)	89,045	(13,131)	69,726	181,155
TOTAL LIABILITIES AND FUND BALANCES	$ 96,291	$ -	$ 69,726	$ 228,925

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

Digital Arts and Technology Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	23000 Student Activity Fund	24106 Entitlement IDEA-B	24154 Teacher/Principal Training & Recruiting	24330 ARP ESSER II *(Formerly Major Fund for the Year Ended June 30, 2023)*
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	14,885	-	-	-
State sources	-	-	-	-
Federal sources	-	-	16,323	358,544
Total revenues	14,885	-	16,323	358,544
EXPENDITURES				
Current				
Instruction	12,757	-	-	67,246
Support services				
Students	-	-	-	322,466
Instruction	-	-	8,169	-
General administration	-	-	-	-
School administration	-	-	8,154	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	10,446
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	12,757	-	16,323	400,158
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	2,128	-	-	(41,614)
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	19,503	-	-	-
Adjustments - changes within reporting entity	-	-	-	40,723
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	19,503	-	-	40,723
FUND BALANCES (DEFICIT), END OF YEAR	$ 21,631	$ -	$ -	$ (891)

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

Digital Arts and Technology Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	25153 Title XIX Medicard 3/21 Years	26207 CNM Foundation	27109 Instructional Materials	28211 COVID-19 Testing
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	3,000	-	-
State sources	-	-	5,151	-
Federal sources	8,236	-	-	-
Total revenues	8,236	3,000	5,151	-
EXPENDITURES				
Current				
Instruction	-	3,497	38	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	-	3,497	38	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	8,236	(497)	5,113	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	396	1,497	-	30
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	396	1,497	-	30
FUND BALANCES (DEFICIT), END OF YEAR	$ 8,632	$ 1,000	$ 5,113	$ 30

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

Digital Arts and Technology Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	31600 Capital Improvements HB-33	31700 SB-9 State Match	31703 SB-9 State Match Cash	Total
REVENUES				
Property taxes	$ 325,469	$ -	$ -	$ 325,469
Local and county sources	-	-	-	17,885
State sources	-	-	33,680	38,831
Federal sources	-	-	-	383,103
Total revenues	325,469	-	33,680	765,288
EXPENDITURES				
Current				
Instruction	-	-	-	83,538
Support services				
Students	-	-	-	322,466
Instruction	-	-	-	8,169
General administration	3,256	-	-	3,256
School administration	-	-	-	8,154
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	10,446
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	325,060	13,131	-	338,191
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	328,316	13,131	-	774,220
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(2,847)	(13,131)	33,680	(8,932)
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	91,892	-	36,046	149,364
Adjustments - changes within reporting entity	-	-	-	40,723
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	91,892	-	36,046	190,087
FUND BALANCES (DEFICIT), END OF YEAR	$ 89,045	$ (13,131)	$ 69,726	$ 181,155

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

Digital Arts and Technology Academy
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2024

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2024	Safekeeping Agent
New Mexico Bank & Trust	CUSIP# 3140FXEP3; FNMA Pool BF0141, 1.80%; 9/1/2056	$ 255,446	Heartland Financial
New Mexico Bank & Trust	CUSIP# 3140FXJU7; FNMA Pool BF0141, 1.39%; 5/1/2058	196,299	Heartland Financial
		$ 451,746	

Total amount on deposit	$ 1,092,597
Less: FDIC	(250,000)
Total uninsured public money	842,597
50% collateral requirement	421,299
Total pledged	451,746
Over pledged	$ 30,447

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

Digital Arts and Technology Academy
Albuquerque Municipal School District No. 12
Schedule of Cash Accounts
June 30, 2024

	Primary Government
Operating account - New Mexico Bank & Trust	$ 1,092,597
Petty cash	100
Reconciling items	(106,783)
Reconciled balance at June 30, 2024	985,914
Balance per statement of net position	$ 985,914

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

Digital Arts and Technology Academy
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Operational Account 11000	Student Activity 23000	Projects Account 24000	Direct Account 25000	Grant Funds 26000
June 30, 2023 Cash Balance	$ 203,733	$ 19,503	$ (246,908)	$ -	$ 1,497
2023-2024 Revenue	3,812,860	14,455	619,272	5,351	3,000
2023-2024 Expenditures	(3,811,220)	(11,695)	(374,175)	-	(3,497)
Permanent cash transfers/revisions	-	-	-	-	-
Adjustments	1,069	-	-	-	-
June 30, 2024 Cash Available to Budget	206,442	22,263	(1,811)	5,351	1,000
June 30, 2024 Payroll liabilities	336,667	-	25,395	-	16
June 30, 2024 Temporary interfund loans	(65,775)	-	920	-	-
June 30, 2024 Adjustments/reconciling differences	161	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 477,495	$ 22,263	$ 24,504	$ 5,351	$ 1,016
Reconciliation to PED Cash Report Line 7					
June 30, 2024 Cash (book balance)	$ 477,495	$ 22,263	$ 24,504	$ 5,351	$ 1,016
June 30, 2024 Payroll liabilities	(336,667)	-	(25,395)	-	(16)
June 30, 2024 Temporary interfund loans	65,775	-	(920)	-	-
Audit adjustments and reclassifications/other reconciling	(161)	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 206,442	$ 22,263	$ (1,811)	$ 5,351	$ 1,000

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

Digital Arts and Technology Academy
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	State Flowthrough Fund 27000	State Direct Account 28000	Public School Capital 31200	Capital Improve. HB-33 31600	Capital Improve. HB-33 31700
June 30, 2023 Cash Balance	$ -	$ 30	$ (51,723)	$ 91,892	$ (36,258)
2023-2024 Revenue	5,151	-	206,894	322,819	36,258
2023-2024 Expenditures	(38)	-	(206,894)	(325,677)	(13,131)
Permanent cash transfers/revisions	-	-	-	-	-
Adjustments	-	-		-	-
June 30, 2024 Cash Available to Budget	5,113	30	(51,723)	89,034	(13,131)
June 30, 2024 Payroll liabilities	-	-	-	-	-
June 30, 2024 Temporary interfund loans	-	-	51,724	-	13,131
June 30, 2024 Adjustments/reconciling differences	-	-	(1)	-	-
June 30, 2024 Cash (Book Balance)	$ 5,113	$ 30	$ -	$ 89,034	$ -
Reconciliation to PED Cash Report Line 7					
June 30, 2024 Cash (book balance)	$ 5,113	$ 30	$ -	$ 89,034	$ -
June 30, 2024 Payroll liabilities	-	-	-	-	-
June 30, 2024 Temporary interfund loans	-	-	(51,724)	-	(13,131)
Audit adjustments and reclassifications/other reconciling	-	-	1	-	-
Line 7 PED Cash Report June 30, 2024	$ 5,113	$ 30	$ (51,723)	$ 89,034	$ (13,131)

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

Digital Arts and Technology Academy
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Capital Improve. Local SB-9 31701	Capital Improve. SB-9 State Match 31703	Total Primary Government
June 30, 2023 Cash Balance	$ 284,205	$ 36,046	$ 302,017
2023-2024 Revenue	163,795	33,680	5,223,535
2023-2024 Expenditures	(156,618)	-	(4,902,945)
Permanent cash transfers/revisions	-	-	-
Adjustments	-	-	1,069
June 30, 2024 Cash Available to Budget	291,382	69,726	623,676
June 30, 2024 Payroll liabilities	-	-	362,078
June 30, 2024 Temporary interfund loans	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	160
June 30, 2024 Cash (Book Balance)	$ 291,382	$ 69,726	$ 985,914
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ 291,382	$ 69,726	$ 985,914
June 30, 2024 Payroll liabilities	-	-	(362,078)
June 30, 2024 Temporary interfund loans	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	(160)
Line 7 PED Cash Report June 30, 2024	$ 291,382	$ 69,726	$ 623,676

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Statement of Net Position
June 30, 2024

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets	
Cash and cash equivalents	$ 540,417
Receivables, net of allowance for uncollectibles	
Due from other governments	122,875
Prepaid expenses	44,465
Total current assets	707,757
Noncurrent assets	
Capital assets	
Land	1,500,000
Building/leasehold improvements	10,296,071
Furniture, fixtures, and equipment	513,916
Construction in progress	17,271
Right-to-use leased assets	181,469
Right-to-use SBITA assets	398,753
Less: accumulated depreciation and amortization	(5,024,038)
Total noncurrent assets	7,883,442
Total assets	8,591,199
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	897,992
Related to other post-employment benefits	418,838
Total deferred outflows of resources	1,316,830
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 9,908,029
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	
LIABILITIES	
Current liabilities	
Accounts payable	$ 14,417
Accrued liabilities	295,836
Current portion of long-term debt - lease purchase	321,949
Current portion of long-term debt - lease payable	46,143
Current portion of long-term debt - SBITA payable	76,350
Total current liabilities	754,695
Noncurrent liabilities	
Net pension liability	5,973,051
Other post-employment benefits liability	790,300
Long-term debt - lease purchase	8,206,724
Long-term debt - lease payable	9,845
Long-term debt - SBITA payable	193,377
Total noncurrent liabilities	15,173,297
Total liabilities	15,927,992
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	979,348
Related to other post-employment benefits	895,246
Total deferred inflows of resources	1,874,594
NET POSITION (DEFICIT)	
Net investment in capital assets	(970,946)
Restricted	146,587
Unrestricted (deficit)	(7,070,198)
Total net position (deficit)	(7,894,557)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	$ 9,908,029

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Statement of Activities
June 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
GOVERNMENTAL ACTIVITIES					
Instruction	$ 2,672,099	$ -	$ 1,919,629	$ -	$ (752,470)
Support services					
Students	689,631	-	87,152	-	(602,479)
Instruction	74,326	-	6,121	-	(68,205)
General administration	256,849	-	-	-	(256,849)
School administration	-	-	-	-	-
Central services	309,856	-	-	-	(309,856)
Operation and maintenance of plant	448,979	-	-	-	(448,979)
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Operating of non-instructional services					
Food services operations	421,289	213	363,358	-	(57,718)
Community services operations	-	-	-	-	-
Facilities, supplies, and materials	427,591	-	-	388,566	(39,025)
Debt service - interest expense	410,973	-	-	-	(410,973)
TOTAL GOVERNMENTAL ACTIVITIES	$ 5,711,593	$ 213	$ 2,376,260	$ 388,566	(2,946,554)

GENERAL REVENUES	
State equalization guarantee	3,931,921
Miscellaneous	10,178
Property taxes	465,566
Total general revenues	4,407,665
CHANGE IN NET POSITION	1,461,111
NET POSITION (DEFICIT), BEGINNING OF YEAR	(9,355,668)
NET POSITION (DEFICIT), END OF YEAR	$ (7,894,557)

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Balance Sheets – Governmental Funds
June 30, 2024

	11000 General	Major Fund 24101 Title I - IASA	Non-Major Funds	Governmental Funds Total
ASSETS				
Cash and cash equivalents	$ 450,445	$ -	$ 89,972	$ 540,417
Accounts receivable				
Due from other governments	-	48,011	74,864	122,875
Due from other funds	96,172	-	-	96,172
Prepaid expenses	44,465	-	-	44,465
TOTAL ASSETS	$ 591,082	$ 48,011	$ 164,836	$ 803,929
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ 14,417	$ 14,417
Accrued liabilities	265,452	20,652	9,732	295,836
Due to other funds	-	27,359	68,813	96,172
Total liabilities	265,452	48,011	92,962	406,425
FUND BALANCES				
Nonspendable	44,465	-	-	44,465
Restricted	-	-	102,122	102,122
Committed	-	-	-	-
Assigned for subsequent year	75,000	-	-	75,000
Unassigned (deficit)	206,165	-	(30,248)	175,917
Total fund balances	325,630	-	71,874	397,504
TOTAL LIABILITIES AND FUND BALANCES	$ 591,082	$ 48,011	$ 164,836	$ 803,929

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Reconciliation of the Balance Sheets – Governmental Funds to the Statement of Net Position
June 30, 2024

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 397,504
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The cost of capital assets is	12,907,480
Accumulated depreciation is	(4,753,366)
Accumulated amortization is	(270,672)
Total capital assets	7,883,442
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	897,992
Deferred inflows of resources	(979,348)
Deferred inflows and outflows of resources related to the net other post-employment benefits liability and not reported in the funds.	
Deferred outflows of resources	418,838
Deferred inflows of resources	(895,246)
Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Net pension liability	(5,973,051)
Net other post-employment benefits liability	(790,300)
Long-term debt	(8,528,673)
Leases payable	(55,988)
SBITAs payable	(269,727)
Net Position (Deficit) of Governmental Activities (Statement of Net Position)	$ (7,894,557)

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

		(Formerly Non-Major Fund for the Year Ended June 30, 2023)	*(Formerly Major Fund for the Year Ended June 30, 2023)*		
		Major Fund			
	11000	24101	21000		
	General	Title I IASA	Food Services	Non-Major Funds	Governmental Funds Total
REVENUES					
Property taxes	$ -	$ -		$ 465,566	$ 465,566
Local and county sources	-	-		10,391	10,391
State sources	4,107,187	-		434,442	4,541,629
Federal sources	-	231,594		604,476	836,070
Interest	-	-		-	-
Total revenues	4,107,187	231,594		1,514,875	5,853,656
EXPENDITURES					
Current					
Instruction	2,209,715	229,585		198,711	2,638,011
Support services					
Students	603,706	2,009		67,339	673,054
Instruction	68,204	-		6,122	74,326
General administration	252,320	-		4,529	256,849
School administration	-	-		-	-
Central services	256,275	-		-	256,275
Operations and maintenance of plant	420,664	-		-	420,664
Student transportation	-	-		-	-
Other support services	-	-		-	-
Operation of non-instructional services					
Food services operations	-	-		432,745	432,745
Community services operations	-	-		-	-
Facilities, supplies, and materials	-	-		105,759	105,759
Capital outlay	-	-		-	-
Debt service - principal payments	114,707	-		315,688	430,395
Debt service - interest payments	15,521	-		395,452	410,973
Total expenditures	3,941,112	231,594		1,526,345	5,699,051
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	166,075	-		(11,470)	154,605
NET CHANGES IN FUND BALANCES	166,075	-		(11,470)	154,605
FUND BALANCES, BEGINNING OF YEAR	159,555	-	38,926	44,418	242,899
Adjustments - changes within reporting entity	-	-	(38,926)	38,926	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	159,555	-	-	83,344	242,899
FUND BALANCES, END OF YEAR	$ 325,630	$ -		$ 71,874	$ 397,504

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds to the Statement of Activities
Year Ended June 30, 2024

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ 154,605
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses, such as compensated absences (sick and annual leave), are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).	
Income related to the net pension liability not reported in the funds.	1,098,814
Income related to the net other post-employment benefits liability not reported in the funds.	220,234
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. In the current period, these amounts were:	
Capital outlay	84,878
Amortization expense	(125,844)
Depreciation expense	(401,971)
Excess of depreciation and amortization over capital outlay	(442,937)
The issuance of long-term debt (e.g., bonds, notes, leases, and SBITAs) provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The amount of repayments and proceeds were:	
Lease purchase principal payments	307,682
Lease liability principal payments	46,929
SBITA liability principal payments	75,784
Excess of principal payments over issuance of long-term debt	430,395
Change in Net Position of Governmental Activities (Statement of Activities)	$ 1,461,111

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
General Fund (Fund 11000)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	4,488,333	4,107,187	4,107,187	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	4,488,333	4,107,187	4,107,187	-
EXPENDITURES				
Current				
Instruction	2,543,282	2,358,619	2,239,109	119,510
Support services				
Students	809,135	632,567	619,074	13,493
Instruction	75,222	76,384	73,954	2,430
General administration	281,960	284,397	252,320	32,077
School administration	62,111	979	-	979
Central services	291,681	341,535	306,020	35,515
Operation and maintenance of plant	499,942	487,706	450,635	37,071
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	4,563,333	4,182,187	3,941,112	241,075
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(75,000)	(75,000)	166,075	241,075
DESIGNATED CASH	75,000	75,000	-	(75,000)
NET CHANGES IN FUND BALANCE	$ -	$ -	166,075	$ 166,075
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ 166,075	

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Title I-IASA Fund (Fund 24101)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	231,595	231,595	183,601	(47,994)
Interest	-	-	-	-
Total revenues	231,595	231,595	183,601	(47,994)
EXPENDITURES				
Current				
Instruction	229,586	229,586	229,585	1
Support services				
Students	2,009	2,009	2,009	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	231,595	231,595	231,594	1
DEFICIENCY OF REVENUES UNDER EXPENDITURES	-	-	(47,993)	(47,993)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(47,993)	$ (47,993)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			47,993	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	21000 Food Services	21100 Universal Free Lunch	23000 Non-Instructional Support
ASSETS			
Current assets			
Cash and cash equivalents	$ -	$ -	$ 6,703
Accounts receivable			
Due from other governments	4,859	4,928	-
Prepaid expenses	-	-	-
TOTAL ASSETS	$ 4,859	$ 4,928	$ 6,703
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	$ 14,417	$ -	$ -
Accrued liabilities	-	-	-
Due to other funds	17,172	8,446	-
Total liabilities	31,589	8,446	-
FUND BALANCES			
Nonspendable	-	-	-
Restricted	-	-	6,703
Unassigned (deficit)	(26,730)	(3,518)	-
Total fund balances	(26,730)	(3,518)	6,703
TOTAL LIABILITIES AND FUND BALANCES	$ 4,859	$ 4,928	$ 6,703

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24106 Entitlement IDEA-B	24154 Teacher/Principal Training & Recruiting	24174 Carl D Perkins Secondary Current	24183 USDA 2010 School Equipment Assistance
ASSETS				
Current assets				
Cash and cash equivalents	$ 6,829	$ -	$ -	$ -
Accounts receivable				
Due from other governments	2	17,102	3,399	12,077
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 6,831	$ 17,102	$ 3,399	$ 12,077
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	6,831	-	-	-
Due to other funds	-	17,102	3,399	12,077
Total liabilities	6,831	17,102	3,399	12,077
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 6,831	$ 17,102	$ 3,399	$ 12,077

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24190 Comprehensive Support & Improvement	24330 ARP ESSER III	25153 Title XIX Medicaid 3/21 Years	26244 Donations & Grants
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ 15,883	$ 5,526
Accounts receivable				
Due from other governments	-	-	9,602	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ -	$ -	$ 25,485	$ 5,526
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	2,901	-
Due to other funds	-	-	-	-
Total liabilities	-	-	2,901	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	22,584	5,526
Unassigned (deficit)	-	-	-	-
Total fund balances	-	-	22,584	5,526
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ -	$ 25,485	$ 5,526

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	27107 GOBOND Student Library SB-66	27109 Instructional Materials - Special Appropriations	27502 Student Advisement Plan
ASSETS			
Current assets			
Cash and cash equivalents	$ -	$ -	$ -
Accounts receivable			
Due from other governments	1,792	-	3,067
Prepaid expenses	-	-	-
TOTAL ASSETS	$ 1,792	$ -	$ 3,067
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	$ -	$ -	$ -
Accrued liabilities	-	-	-
Due to other funds	1,792	-	3,067
Total liabilities	1,792	-	3,067
FUND BALANCES			
Nonspendable	-	-	-
Restricted	-	-	-
Unassigned (deficit)	-	-	-
Total fund balances	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 1,792	$ -	$ 3,067

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	31200 Public School Capital Outlay	31400 Legislative Capital Outlay	31600 Capital Improvements HB-33
ASSETS			
Current assets			
Cash and cash equivalents	$ -	$ -	$ 2,750
Accounts receivable			
Due from other governments	-	5,758	8,234
Prepaid expenses	-	-	-
TOTAL ASSETS	$ -	$ 5,758	$ 10,984
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	$ -	$ -	$ -
Accrued liabilities	-	-	-
Due to other funds	-	5,758	-
Total liabilities	-	5,758	-
FUND BALANCES			
Nonspendable	-	-	-
Restricted	-	-	10,984
Unassigned (deficit)	-	-	-
Total fund balances	-	-	10,984
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ 5,758	$ 10,984

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	31701 Capital Improvements SB-9 (Local)	31703 Capital Improvements SB-9 (State Match Cash)	Total
ASSETS			
Current assets			
Cash and cash equivalents	$ 52,281	$ -	$ 89,972
Accounts receivable			
Due from other governments	4,044	-	74,864
Prepaid expenses	-	-	-
TOTAL ASSETS	$ 56,325	$ -	$ 164,836
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	$ -	$ -	$ 14,417
Accrued liabilities	-	-	9,732
Due to other funds	-	-	68,813
Total liabilities	-	-	92,962
FUND BALANCES			
Nonspendable	-	-	-
Restricted	56,325	-	102,122
Unassigned (deficit)	-	-	(30,248)
Total fund balances	56,325	-	71,874
TOTAL LIABILITIES AND FUND BALANCES	$ 56,325	$ -	$ 164,836

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	(Formerly Major Fund for the Year Ended June 30, 2023)			
	21000	21100	23000	24106
	Food Services	Universal Free Lunch	Non-Instructional Support	Entitlement IDEA-B
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	213	-	8,153	-
State sources	-	36,093	-	-
Federal sources	315,188	-	-	78,525
Total revenues	315,401	36,093	8,153	78,525
EXPENDITURES				
Current				
Instruction	-	-	6,821	78,525
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	381,057	39,611	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	381,057	39,611	6,821	78,525
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(65,656)	(3,518)	1,332	-
NET CHANGES IN FUND BALANCES	(65,656)	(3,518)	1,332	-
FUND BALANCES, BEGINNING OF YEAR	-	-	5,371	-
Adjustments - changes within reporting entity	38,926	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	38,926	-	5,371	-
FUND BALANCES, END OF YEAR	$ (26,730)	$ (3,518)	$ 6,703	$ -

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24154 Teacher/Principal Training & Recruiting	24174 Carl D Perkins Secondary Current	24183 USDA 2010 School Equipment Assistance	24190 Comprehensive Support & Improvement
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	17,102	3,399	12,077	93,042
Total revenues	17,102	3,399	12,077	93,042
EXPENDITURES				
Current				
Instruction	12,772	3,399	-	93,042
Support services				
Students	-	-	-	-
Instruction	4,330	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	12,077	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	17,102	3,399	12,077	93,042
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	-	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -	$ -

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	(Formerly Major Fund for the Year Ended June 30, 2023)			
	24330	25153	26244	27107
	ARP ESSER III	Title XIX Medicaid 3/21 Years	Donations & Grants	GOBOND Student Library SB-66
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	2,025	-
State sources	-	-	-	1,792
Federal sources	36,957	48,186	-	-
Total revenues	36,957	48,186	2,025	1,792
EXPENDITURES				
Current				
Instruction	-	-	35	-
Support services				
Students	36,957	30,382	-	-
Instruction	-	-	-	1,792
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	36,957	30,382	35	1,792
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	17,804	1,990	-
NET CHANGES IN FUND BALANCES	-	17,804	1,990	-
FUND BALANCES, BEGINNING OF YEAR	-	4,780	3,536	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	-	4,780	3,536	-
FUND BALANCES, END OF YEAR	$ -	$ 22,584	$ 5,526	$ -

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27109 Instructional Materials - Special Appropriations	27502 Student Advisement Plan	31200 Public School Capital Outlay	31400 Legislative Capital Outlay
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	4,924	3,067	278,527	77,271
Federal sources	-	-	-	-
Total revenues	4,924	3,067	278,527	77,271
EXPENDITURES				
Current				
Instruction	1,050	3,067	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	72,654
Capital outlay	-	-	-	-
Debt service - principal	3,390	-	121,963	4,617
Debt service - interest	484	-	156,564	-
Total expenditures	4,924	3,067	278,527	77,271
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	-	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -	$ -

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	31600 Capital Improvements HB-33	31701 Capital Improvements SB-9 (Local)	31703 Capital Improvements SB-9 (State Match Cash)	Total
REVENUES				
Property taxes	$ 298,622	$ 166,944	$ -	$ 465,566
Local and county sources	-	-	-	10,391
State sources	-	-	32,768	434,442
Federal sources	-	-	-	604,476
Total revenues	298,622	166,944	32,768	1,514,875
EXPENDITURES				
Current				
Instruction	-	-	-	198,711
Support services				
Students	-	-	-	67,339
Instruction	-	-	-	6,122
General administration	2,962	1,567	-	4,529
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	432,745
Community services operations	-	-	-	-
Facilities, supplies, and materials	249	-	32,856	105,759
Capital outlay	-	-	-	-
Debt service - principal	133,991	51,727	-	315,688
Debt service - interest	172,003	66,401	-	395,452
Total expenditures	309,205	119,695	32,856	1,526,345
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(10,583)	47,249	(88)	(11,470)
NET CHANGES IN FUND BALANCES	(10,583)	47,249	(88)	(11,470)
FUND BALANCES, BEGINNING OF YEAR	21,567	9,076	88	44,418
Adjustments - changes within reporting entity	-	-	-	38,926
FUND BALANCES, BEGINNING OF YEAR, as adjusted	21,567	9,076	88	83,344
FUND BALANCES, END OF YEAR	$ 10,984	$ 56,325	$ -	$ 71,874

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2024

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2024	Safekeeping Agent
U.S. Bank	CUSIP# 31418DMN9 FNMA UMBS POOL MA3964, 2.5%, 03/01/2050	$ 607,300	FNMA
		$ 607,300	

Total amount on deposit	$ 595,055
Less: FDIC	(250,000)
Total uninsured public money	345,055
50% collateral requirement	172,528
Total pledged	607,300
Over pledged	$ 434,772

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Schedule of Cash Accounts
June 30, 2024

	Primary Government
Operating account - U.S. Bank	$ 595,055
Petty cash	100
Reconciling items	(54,738)
Reconciled balance at June 30, 2024	540,417
Balance per statement of net position	$ 540,417

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Operational Account 11000	Food Services 21000	Universal Free Meals 21100	Non-Instructional Support 23000
June 30, 2023 Cash Balance	$ 115,090	$ 68,739	$ -	$ 5,371
2023-2024 Revenue	4,107,187	369,516	31,165	8,153
2023-2024 Expenditures	(3,941,111)	(455,427)	(39,611)	(6,821)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	(1)	-	-	-
June 30, 2024 Cash Available to Budget	281,165	(17,172)	(8,446)	6,703
June 30, 2024 Payroll liabilities	265,452	-	-	-
June 30, 2024 Temporary interfund loans	(96,172)	17,172	8,446	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 450,445	$ -	$ -	$ 6,703
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 450,445	$ -	$ -	$ 6,703
June 30, 2024 Payroll liabilities	(265,452)	-	-	-
June 30, 2024 Temporary interfund loans	96,172	(17,172)	(8,446)	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 281,165	$ (17,172)	$ (8,446)	$ 6,703

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Projects Account 24000	Direct Account 25000	Grant Funds 26000	State Flowthrough Fund 27000
June 30, 2023 Cash Balance	$ (134,868)	$ 1,341	$ 3,536	$ (3,263)
2023-2024 Revenue	526,972	42,023	2,025	8,187
2023-2024 Expenditures	(472,695)	(30,383)	(35)	(9,783)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2024 Cash Available to Budget	(80,591)	12,981	5,526	(4,859)
June 30, 2024 Payroll liabilities	27,483	2,901	-	-
June 30, 2024 Temporary interfund loans	59,937	-	-	4,859
June 30, 2024 Adjustments/reconciling differences	-	1	-	-
June 30, 2024 Cash (Book Balance)	$ 6,829	$ 15,883	$ 5,526	$ -
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 6,829	$ 15,883	$ 5,526	$ -
June 30, 2024 Payroll liabilities	(27,483)	(2,901)	-	-
June 30, 2024 Temporary interfund loans	(59,937)	-	-	(4,859)
Audit adjustments and reclassifications/other reconciling	-	(1)	-	-
Line 7 PED Cash Report June 30, 2024	$ (80,591)	$ 12,981	$ 5,526	$ (4,859)

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	State Direct Account 28000	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB-33 31600
June 30, 2023 Cash Balance	(66,445)	$ -	$ -	$ 15,870
2023-2024 Revenue	66,446	278,527	71,513	296,085
2023-2024 Expenditures	-	(278,527)	(77,271)	(309,205)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	(1)	-	-	-
June 30, 2024 Cash Available to Budget	-	-	(5,758)	2,750
June 30, 2024 Payroll liabilities	-	-	-	-
June 30, 2024 Temporary interfund loans	-	-	5,758	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ -	$ -	$ -	$ 2,750
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ -	$ -	$ -	$ 2,750
June 30, 2024 Payroll liabilities	-	-	-	-
June 30, 2024 Temporary interfund loans	-	-	(5,758)	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ -	$ -	$ (5,758)	$ 2,750

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Capital Improve. State SB-9 31700	Capital Improve. Local SB-9 31701	Capital Improve. SB-9 State Match 31703	Total Primary Government
June 30, 2023 Cash Balance	$ -	$ 6,212	$ 88	$ 11,671
2023-2024 Revenue	-	165,764	32,768	6,006,331
2023-2024 Expenditures	-	(119,695)	(32,856)	(5,773,420)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	-	(2)
June 30, 2024 Cash Available to Budget	-	52,281	-	244,580
June 30, 2024 Payroll liabilities	-	-	-	295,836
June 30, 2024 Temporary interfund loans	-	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	1
June 30, 2024 Cash (Book Balance)	$ -	$ 52,281	$ -	$ 540,417
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ -	$ 52,281	$ -	$ 540,417
June 30, 2024 Payroll liabilities	-	-	-	(295,836)
June 30, 2024 Temporary interfund loans	-	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	(1)
Line 7 PED Cash Report June 30, 2024	$ -	$ 52,281	$ -	$ 244,580

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
Statement of Net Position
June 30, 2024

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets	
Cash and cash equivalents	$ 649,324
Receivables, net of allowance for uncollectibles	
Due from other governments	247,525
Prepaid expenses	61,710
Total current assets	958,559
Noncurrent assets	
Capital assets	
Land	426,985
Building/leasehold improvements	2,110,607
Furniture, fixtures, and equipment	176,234
Construction in progress	223,758
Right-to-use leased assets	15,085
Right-to-use SBITA assets	95,273
Less: accumulated depreciation and amortization	(367,790)
Total noncurrent assets	2,680,152
Total assets	3,638,711
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	908,294
Related to other post-employment benefits	298,506
Total deferred outflows of resources	1,206,800
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 4,845,511
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	
LIABILITIES	
Current liabilities	
Accounts payable	$ 8,299
Accrued liabilities	138,670
Current portion of long-term debt - lease purchase	50,146
Current portion of long-term debt - lease payable	3,013
Current portion of long-term debt - SBITA payable	12,975
Total current liabilities	213,103
Noncurrent liabilities	
Net pension liability	3,293,949
Other post-employment benefits liability	435,864
Long-term debt - lease purchase	1,689,684
Long-term debt - lease payable	4,693
Long-term debt - SBITA payable	55,720
Total noncurrent liabilities	5,479,910
Total liabilities	5,693,013
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	750,169
Related to other post-employment benefits	587,618
Total deferred inflows of resources	1,337,787
NET POSITION (DEFICIT)	
Net investment in capital assets	863,921
Restricted	375,317
Unrestricted (deficit)	(3,424,527)
Total net position (deficit)	(2,185,289)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	$ 4,845,511

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
Statement of Activities
June 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
GOVERNMENTAL ACTIVITIES					
Instruction	$ 1,641,518	$ -	$ 1,452,153	$ -	$ (189,365)
Support services					
Students	467,158	-	142,064	-	(325,094)
Instruction	10,918	-	1,775	-	(9,143)
General administration	178,442	-	-	-	(178,442)
School administration	158,016	3,604	-	-	(154,412)
Central services	197,764	-	-	-	(197,764)
Operation and maintenance of plant	161,246	-	-	-	(161,246)
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Operating of non-instructional services					
Food services operations	41,683	-	3,091	-	(38,592)
Community services operations	-	-	-	-	-
Facilities, supplies, and materials	156,093	-	-	151,826	(4,267)
Debt service - interest expense	148,787	-	-	-	(148,787)
TOTAL GOVERNMENTAL ACTIVITIES	$ 3,161,625	$ 3,604	$ 1,599,083	$ 151,826	(1,407,112)

GENERAL REVENUES	
State equalization guarantee	2,257,504
Miscellaneous	3,764
Property taxes	196,092
Total general revenues	2,457,360
CHANGE IN NET POSITION	1,050,248
NET POSITION (DEFICIT), BEGINNING OF YEAR	(3,235,537)
NET POSITION (DEFICIT), END OF YEAR	$ (2,185,289)

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
Balance Sheets – Governmental Funds
June 30, 2024

	11000 General	Major Fund 24101 Title I-IASA	Major Fund 24330 ARP ESSER III	Major Fund 26107 Special Assessment (REC)	Major Fund 31400 Special Capital Outlay State	Major Fund 31600 Capital Improvements HB-33	Non-Major Funds	Governmental Funds Total
ASSETS								
Cash and cash equivalents	$ 351,148	$ -	$ -	$ -	$ -	$ 185,941	$ 112,235	$ 649,324
Accounts receivable								
Due from other governments	16	50,393	60,992	46,869	36,826	2,926	49,503	247,525
Due from other funds	209,430	-	-	-	-	-	-	209,430
Prepaid expenses	37,986	-	-	-	-	14,489	9,235	61,710
TOTAL ASSETS	$ 598,580	$ 50,393	$ 60,992	$ 46,869	$ 36,826	$ 203,356	$ 170,973	$ 1,167,989
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Current liabilities								
Accounts payable	$ 7,497	$ -	$ -	$ -	$ -	$ 29	$ 773	$ 8,299
Accrued liabilities	116,824	7,379	1,075	7,630	-	-	5,762	138,670
Due to other funds	-	43,014	59,917	36,149	36,826	-	33,524	209,430
Total liabilities	124,321	50,393	60,992	43,779	36,826	29	40,059	356,399
FUND BALANCES								
Nonspendable	37,986	-	-	-	-	14,489	9,235	61,710
Restricted	-	-	-	3,090	-	188,838	121,679	313,607
Committed	-	-	-	-	-	-	-	-
Assigned for subsequent year	436,273	-	-	-	-	-	-	436,273
Unassigned	-	-	-	-	-	-	-	-
Total fund balances	474,259	-	-	3,090	-	203,327	130,914	811,590
TOTAL LIABILITIES AND FUND BALANCES	$ 598,580	$ 50,393	$ 60,992	$ 46,869	$ 36,826	$ 203,356	$ 170,973	$ 1,167,989

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
Reconciliation of the Balance Sheets – Governmental Funds to the Statement of Net Position
June 30, 2024

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 811,590
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The cost of capital assets is	3,047,942
Accumulated depreciation is	(332,775)
Accumulated amortization is	(35,015)
Total capital assets	2,680,152
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	908,294
Deferred inflows of resources	(750,169)
Deferred inflows and outflows of resources related to the net other post-employment benefits liability and not reported in the funds.	
Deferred outflows of resources	298,506
Deferred inflows of resources	(587,618)
Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Net pension liability	(3,293,949)
Net other post-employment benefits liability	(435,864)
Long-term debt	(1,739,830)
Leases payable	(7,706)
SBITAs payable	(68,695)
Net Position (Deficit) of Governmental Activities (Statement of Net Position)	$ (2,185,289)

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

			(Formerly Non-Major Fund for the Year Ended June 30, 2023)	*(Formerly Non-Major Fund for the Year Ended June 30, 2023)*
		Major Fund	Major Fund	Major Fund
	11000	24101	24330	26107
	General	Title I-IASA	ARP ESSER III	Special Assessment (REC)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	912	-	-	141,267
State sources	2,200,637	-	-	-
Federal sources	-	161,445	119,093	-
Interest	-	-	-	-
Total revenues	2,201,549	161,445	119,093	141,267
EXPENDITURES				
Current				
Instruction	1,061,463	76,621	71,872	141,267
Support services				
Students	325,092	84,824	47,221	-
Instruction	7,143	-	-	-
General administration	176,483	-	-	-
School administration	151,395	-	-	-
Central services	184,153	-	-	-
Operations and maintenance of plant	159,140	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	227	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal payments	15,539	-	-	-
Debt service - interest payments	2,604	-	-	-
Total expenditures	2,083,239	161,445	119,093	141,267
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	118,310	-	-	-
NET CHANGES IN FUND BALANCES	118,310	-	-	-
FUND BALANCES, BEGINNING OF YEAR	355,949	-	-	-
Adjustments - changes within reporting entity	-	-	-	3,090
FUND BALANCES, BEGINNING OF YEAR, as adjusted	355,949	-	-	3,090
FUND BALANCES, END OF YEAR	$ 474,259	$ -	$ -	$ 3,090

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

	Major Fund 31400 Special Capital Outlay State	Major Fund 31600 Capital Improvements HB-33	*(Formerly Major Fund for the Year Ended June 30, 2023)* 31701 Capital Improvements SB-9 (Local)	Non-Major Funds	Governmental Funds Total
REVENUES					
Property taxes	$ -	$ 130,106		$ 65,986	$ 196,092
Local and county sources	-	-		3,852	146,031
State sources	190,407	-		138,297	2,529,341
Federal sources	-	-		286,204	566,742
Interest	-	-		-	-
Total revenues	190,407	130,106		494,339	3,438,206
EXPENDITURES					
Current					
Instruction	-	-		290,295	1,641,518
Support services					
Students	-	-		10,021	467,158
Instruction	-	-		3,775	10,918
General administration	-	1,317		642	178,442
School administration	-	-		3,604	154,999
Central services	-	-		-	184,153
Operations and maintenance of plant	-	-		-	159,140
Student transportation	-	-		-	-
Other support services	-	-		-	-
Operation of non-instructional services					
Food services operations	-	-		41,456	41,683
Community services operations	-	-		-	-
Facilities, supplies, and materials	190,407	48,907		52,808	292,122
Capital outlay	-	-		-	-
Debt service - principal payments	-	16,558		29,987	62,084
Debt service - interest payments	-	46,942		85,013	134,559
Total expenditures	190,407	113,724		517,601	3,326,776
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	16,382		(23,262)	111,430
NET CHANGES IN FUND BALANCES	-	16,382		(23,262)	111,430
FUND BALANCES, BEGINNING OF YEAR	-	186,945	49,956	107,310	700,160
Adjustments - changes within reporting entity	-	-	(49,956)	46,866	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	-	186,945	-	154,176	700,160
FUND BALANCES, END OF YEAR	$ -	$ 203,327		$ 130,914	$ 811,590

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds to the Statement of Activities
Year Ended June 30, 2024

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$	111,430
Amounts reported for governmental activities in the Statement of Activities are different because:		
In the Statement of Activities, certain operating expenses, such as compensated absences (sick and annual leave), are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).		
Income related to the net pension liability not reported in the funds.		608,527
Income related to the net other post-employment benefits liability not reported in the funds.		165,140
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. In the current period, these amounts were:		
Capital outlay		209,530
Amortization expense		(16,628)
Depreciation expense		(89,835)
Excess of capital outlay over depreciation and amortization		103,067
The issuance of long-term debt (e.g., bonds, notes, leases, and SBITAs) provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The amount of repayments and proceeds were:		
Lease purchase principal payments		62,084
Excess of principal payments over issuance of long-term debt		62,084
Change in Net Position of Governmental Activities (Statement of Activities)	$	1,050,248

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
General Fund (Fund 11000)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	912	912
State sources	2,047,844	2,913,389	2,259,024	(654,365)
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	2,047,844	2,913,389	2,259,936	(653,453)
EXPENDITURES				
Current				
Instruction	1,380,433	1,399,998	1,081,594	318,404
Support services				
Students	356,576	393,366	327,580	65,786
Instruction	19,025	9,034	5,857	3,177
General administration	169,714	194,849	177,739	17,110
School administration	122,025	164,825	154,515	10,310
Central services	112,585	209,695	199,754	9,941
Operation and maintenance of plant	153,950	171,767	158,460	13,307
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	3,536	3,536	227	3,309
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	2,317,844	2,547,069	2,105,726	441,343
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(270,000)	366,320	154,210	(212,110)
DESIGNATED CASH	270,000	(366,320)	-	366,320
NET CHANGES IN FUND BALANCE	$ -	$ -	154,210	$ 154,210
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			(58,387)	
Adjustments to expenditures			22,487	
NET CHANGES IN FUND BALANCE			$ 118,310	

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
Title I-IASA Fund (Fund 24101)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	174,534	174,534	170,800	(3,734)
Interest	-	-	-	-
Total revenues	174,534	174,534	170,800	(3,734)
EXPENDITURES				
Current				
Instruction	110,750	78,030	76,621	1,409
Support services				
Students	63,784	96,504	84,824	11,680
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	174,534	174,534	161,445	13,089
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	9,355	9,355
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	9,355	$ 9,355
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			(9,355)	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
ARP ESSER III Fund (Fund 24330)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	69,996	119,093	92,202	(26,891)
Interest	-	-	-	-
Total revenues	69,996	119,093	92,202	(26,891)
EXPENDITURES				
Current				
Instruction	-	71,872	71,872	-
Support services				
Students	69,996	47,221	47,221	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	69,996	119,093	119,093	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(26,891)	(26,891)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(26,891)	$ (26,891)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			26,891	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
Special Assessment (REC) Fund (Fund 26107)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	141,300	127,726	(13,574)
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	-	141,300	127,726	(13,574)
EXPENDITURES				
Current				
Instruction	-	144,390	141,267	3,123
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	-	144,390	141,267	3,123
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(3,090)	(13,541)	(10,451)
DESIGNATED CASH	-	3,090	-	(3,090)
NET CHANGES IN FUND BALANCE	$ -	$ -	(13,541)	$ (13,541)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			13,541	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
Special Capital Outlay Fund (Fund 31400)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	61,682	247,756	431,554	183,798
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	61,682	247,756	431,554	183,798
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	61,682	247,756	190,407	57,349
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	61,682	247,756	190,407	57,349
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	241,147	241,147
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	241,147	$ 241,147
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			(241,147)	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
Capital Improvements HB-33 Fund (Fund 31600)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 79,346	$ 79,346	$ 128,838	$ 49,492
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	79,346	79,346	128,838	49,492
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	794	3,794	1,288	2,506
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	159,518	265,031	129,430	135,601
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	160,312	268,825	130,718	138,107
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(80,966)	(189,479)	(1,880)	187,599
DESIGNATED CASH	80,966	189,479	-	(189,479)
NET CHANGES IN FUND BALANCE	$ -	$ -	(1,880)	$ (1,880)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			1,268	
Adjustments to expenditures			16,994	
NET CHANGES IN FUND BALANCE			$ 16,382	

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	21000 Food Services	21100 Universal Free Lunch	23000 Student Activity Fund
ASSETS			
Current assets			
Cash and cash equivalents	$ 780	$ 2,445	$ 5,511
Accounts receivable			
Due from other governments	-	339	-
Prepaid expenses	-	-	-
TOTAL ASSETS	$ 780	$ 2,784	$ 5,511
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	$ -	$ -	$ -
Accrued liabilities	-	-	-
Due to other governments	-	-	-
Due to other funds	-	-	-
Total liabilities	-	-	-
FUND BALANCES			
Nonspendable	-	-	-
Restricted	780	2,784	5,511
Total fund balances	780	2,784	5,511
TOTAL LIABILITIES AND FUND BALANCES	$ 780	$ 2,784	$ 5,511

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24106 Entitlement IDEA-B	24153 English Language Acquisition	24154 Teacher/Principal Training & Recruiting	24174 Carl D Perkins Secondary Current
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ -	$ -
Accounts receivable				
Due from other governments	23,108	531	5,379	5,230
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 23,108	$ 531	$ 5,379	$ 5,230
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	5,752	-	-	-
Due to other governments	-	-	-	-
Due to other funds	17,356	531	5,379	5,230
Total liabilities	23,108	531	5,379	5,230
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Total fund balances	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 23,108	$ 531	$ 5,379	$ 5,230

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24190 Comprehensive Support & Improvement	24308 CRRSA, ESSER II	25153 Title XIX Medicaid 3/21 Years	26207 CNM Foundation
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ 10	$ 14,797	$ 1,000
Accounts receivable				
Due from other governments	-	-	8,454	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ -	$ 10	$ 23,251	$ 1,000
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ 759	$ -
Accrued liabilities	-	10	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	-	10	759	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	22,492	1,000
Total fund balances	-	-	22,492	1,000
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ 10	$ 23,251	$ 1,000

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	26244 Charter School Foundation Fund	27107 GOB Library Award	27109 Instructional Materials - Special Appropriations	27502 CTE (Pilot)
ASSETS				
Current assets				
Cash and cash equivalents	$ 2,074	$ -	$ 1,208	$ -
Accounts receivable				
Due from other governments	-	-	-	5,028
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 2,074	$ -	$ 1,208	$ 5,028
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	5,028
Total liabilities	-	-	-	5,028
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	2,074	-	1,208	-
Total fund balances	2,074	-	1,208	-
TOTAL LIABILITIES AND FUND BALANCES	$ 2,074	$ -	$ 1,208	$ 5,028

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	31200 Public School Capital Outlay	31701 Capital Improvements SB-9 (Local)	31703 Capital Improvements SB-9 (State Match Cash)	Total
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ 60,702	$ 23,708	$ 112,235
Accounts receivable				
Due from other governments	-	1,434	-	49,503
Prepaid expenses	-	9,235	-	9,235
TOTAL ASSETS	$ -	$ 71,371	$ 23,708	$ 170,973
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ 14	$ -	$ 773
Accrued liabilities	-	-	-	5,762
Due to other governments	-	-	-	-
Due to other funds	-	-	-	33,524
Total liabilities	-	14	-	40,059
FUND BALANCES				
Nonspendable	-	9,235	-	9,235
Restricted	-	62,122	23,708	121,679
Total fund balances	-	71,357	23,708	130,914
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ 71,371	$ 23,708	$ 170,973

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	21000	21100	23000	24106
	Food Services	Universal Free Lunch	Student Activity Fund	Entitlement IDEA-B
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	2,852	-
State sources	-	-	-	-
Federal sources	36,227	3,091	-	73,031
Total revenues	36,227	3,091	2,852	73,031
EXPENDITURES				
Current				
Instruction	-	-	5,860	73,031
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	41,149	307	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	41,149	307	5,860	73,031
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(4,922)	2,784	(3,008)	-
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(4,922)	2,784	(3,008)	-
FUND BALANCES, BEGINNING OF YEAR	5,702	-	8,519	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	5,702	-	8,519	-
FUND BALANCES, END OF YEAR	$ 780	$ 2,784	$ 5,511	$ -

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24153 English Language Acquisition	24154 Teacher/Principal Training & Recruiting	24174 Carl D Perkins Secondary Current	24190 Comprehensive Support & Improvement
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	531	5,379	5,230	144,042
Total revenues	531	5,379	5,230	144,042
EXPENDITURES				
Current				
Instruction	531	-	5,230	144,042
Support services				
Students	-	-	-	-
Instruction	-	1,775	-	-
General administration	-	-	-	-
School administration	-	3,604	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	531	5,379	5,230	144,042
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	-	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -	$ -

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24308 CRRSA, ESSER II	25153 Title XIX Medicaid 3/21 Years	26207 CNM Foundation	26244 Charter School Foundation Fund
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	1,000	-
State sources	-	-	-	-
Federal sources	-	18,673	-	-
Total revenues	-	18,673	1,000	-
EXPENDITURES				
Current				
Instruction	-	-	500	54,541
Support services				
Students	-	10,021	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	-	10,021	500	54,541
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	8,652	500	(54,541)
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	8,652	500	(54,541)
FUND BALANCES, BEGINNING OF YEAR	-	13,840	500	56,615
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	-	13,840	500	56,615
FUND BALANCES, END OF YEAR	$ -	$ 22,492	$ 1,000	$ 2,074

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27107 GOB Library Award	27109 Instructional Materials - Special Appropriations	27502 CTE (Pilot)	31200 Public School Capital Outlay
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	2,000	2,740	5,028	115,000
Federal sources	-	-	-	-
Total revenues	2,000	2,740	5,028	115,000
EXPENDITURES				
Current				
Instruction	-	1,532	5,028	-
Support services				
Students	-	-	-	-
Instruction	2,000	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	29,987
Debt service - interest	-	-	-	85,013
Total expenditures	2,000	1,532	5,028	115,000
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	1,208	-	-
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	1,208	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	-	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ 1,208	$ -	$ -

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	(Formerly Major Fund for the Year Ended June 30, 2023)		*(Formerly Non-Major Fund for the Year Ended June 30, 2023)*	
	31701 Capital Improvements SB-9 (Local)	31703 Capital Improvements SB-9 (State Match Cash)	26107 Special Assessment (REC)	Total
REVENUES				
Property taxes	$ 65,986	$ -		$ 65,986
Local and county sources	-	-		3,852
State sources	-	13,529		138,297
Federal sources	-	-		286,204
Total revenues	65,986	13,529		494,339
EXPENDITURES				
Current				
Instruction	-	-		290,295
Support services				
Students	-	-		10,021
Instruction	-	-		3,775
General administration	642	-		642
School administration	-	-		3,604
Central services	-	-		-
Operations and maintenance of plant	-	-		-
Student transportation	-	-		-
Other support services	-	-		-
Operation of non-instructional services				
Food services operations	-	-		41,456
Community services operations	-	-		-
Facilities, supplies, and materials	43,943	8,865		52,808
Capital outlay	-	-		-
Debt service - principal	-	-		29,987
Debt service - interest	-	-		85,013
Total expenditures	44,585	8,865		517,601
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	21,401	4,664		(23,262)
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-		-
SBITA financing	-	-		-
Transfers to (from) other funds	-	-		-
Total other financing sources (uses)	-	-		-
NET CHANGES IN FUND BALANCES	21,401	4,664		(23,262)
FUND BALANCES, BEGINNING OF YEAR	-	19,044	3,090	107,310
Adjustments - changes within reporting entity	49,956	-	(3,090)	46,866
FUND BALANCES, BEGINNING OF YEAR, as adjusted	49,956	19,044	-	154,176
FUND BALANCES, END OF YEAR	$ 71,357	$ 23,708		$ 130,914

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2024

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2024	Safekeeping Agent
Wells Fargo	CUSIP# 3138MDS52 , 3.000%, 10/01/2042	$ 4,999	The Bank of New York Mellon
Wells Fargo	CUSIP# 36179W5E4, 4.000%, 05/20/2052	98,873	The Bank of New York Mellon
Wells Fargo	CUSIP# 36179WR26, 2.500%, 11/20/2051	148,938	The Bank of New York Mellon
		$ 252,810	

Total amount on deposit	$ 663,608
Less: FDIC	(250,000)
Total uninsured public money	413,608
50% collateral requirement	206,804
Total pledged	252,810
Over pledged	$ 46,006

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
Schedule of Cash Accounts
June 30, 2024

	Primary Government
Operating account	$ 663,608
Petty cash	50
Reconciling items	(14,334)
Reconciled balance at June 30, 2024	649,324
Balance per statement of net position	$ 649,324

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Operational Account 11000	Universal Free Meals 21100	Food Services 21000	Student Activity 23000
June 30, 2023 Cash Balance	$ 289,565	$ -	$ 5,702	$ 8,519
2023-2024 Revenue	2,259,936	2,752	36,227	2,852
2023-2024 Expenditures	(2,105,726)	(307)	(41,149)	(5,860)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2024 Cash Available to Budget	443,775	2,445	780	5,511
June 30, 2024 Payroll liabilities	116,824	-	-	-
June 30, 2024 Temporary interfund loans	(209,430)	-	-	-
June 30, 2024 Adjustments/reconciling differences	(21)	-	-	-
June 30, 2024 Cash (Book Balance)	$ 351,148	$ 2,445	$ 780	$ 5,511
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 351,148	$ 2,445	$ 780	$ 5,511
June 30, 2024 Payroll liabilities	(116,824)	-	-	-
June 30, 2024 Temporary interfund loans	209,430	-	-	-
Audit adjustments and reclassifications/other reconciling	21	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 443,775	$ 2,445	$ 780	$ 5,511

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Projects Account 24000	Direct Account 25000	Grant Funds 26000	State Flowthrough Fund 27000
June 30, 2023 Cash Balance	$ (134,702)	$ 3,785	$ 26,878	$ -
2023-2024 Revenue	497,821	20,274	128,726	4,740
2023-2024 Expenditures	(508,751)	(9,262)	(196,308)	(8,560)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	(2)	-	(1)	-
June 30, 2024 Cash Available to Budget	(145,634)	14,797	(40,705)	(3,820)
June 30, 2024 Payroll liabilities	14,216	-	7,630	-
June 30, 2024 Temporary interfund loans	131,427	-	36,149	5,028
June 30, 2024 Adjustments/reconciling differences	1	-	-	-
June 30, 2024 Cash (Book Balance)	$ 10	$ 14,797	$ 3,074	$ 1,208
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 10	$ 14,797	$ 3,074	$ 1,208
June 30, 2024 Payroll liabilities	(14,216)	-	(7,630)	-
June 30, 2024 Temporary interfund loans	(131,427)	-	(36,149)	(5,028)
Audit adjustments and reclassifications/other reconciling	(1)	-	-	-
Line 7 PED Cash Report June 30, 2024	$ (145,634)	$ 14,797	$ (40,705)	$ (3,820)

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB-33 31600	Capital Improve. State SB-9 31700
June 30, 2023 Cash Balance	$ -	$ (277,973)	$ 187,821	$ (31,336)
2023-2024 Revenue	115,000	431,554	128,838	31,336
2023-2024 Expenditures	(115,000)	(190,407)	(130,718)	-
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2024 Cash Available to Budget	-	(36,826)	185,941	-
June 30, 2024 Payroll liabilities	-	-	-	-
June 30, 2024 Temporary interfund loans	-	36,826	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ -	$ -	$ 185,941	$ -
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ -	$ -	$ 185,941	$ -
June 30, 2024 Payroll liabilities	-	-	-	-
June 30, 2024 Temporary interfund loans	-	(36,826)	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ -	$ (36,826)	$ 185,941	$ -

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

Gilbert L. Sena Charter School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Capital Improve. Local SB-9 31701	Capital Improve. SB-9 State Match 31703	Total Primary Government
June 30, 2023 Cash Balance	$ 49,118	$ 19,044	$ 146,421
2023-2024 Revenue	65,390	13,529	3,738,975
2023-2024 Expenditures	(53,806)	(8,865)	(3,374,719)
Permanent cash transfers/revisions	-	-	-
Adjustments	-	-	(3)
June 30, 2024 Cash Available to Budget	60,702	23,708	510,674
June 30, 2024 Payroll liabilities	-	-	138,670
June 30, 2024 Temporary interfund loans	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	(20)
June 30, 2024 Cash (Book Balance)	$ 60,702	$ 23,708	$ 649,324
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ 60,702	$ 23,708	$ 649,324
June 30, 2024 Payroll liabilities	-	-	(138,670)
June 30, 2024 Temporary interfund loans	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	20
Line 7 PED Cash Report June 30, 2024	$ 60,702	$ 23,708	$ 510,674

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
Statement of Net Position
June 30, 2024

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets	
Cash and cash equivalents	$ 1,808,269
Receivables, net of allowance for uncollectibles	
Due from other governments	776,677
Prepaid expenses	24,216
Total current assets	2,609,162
Noncurrent assets	
Capital assets	
Land	380,000
Land improvements	73,650
Building/leasehold improvements	4,780,837
Furniture, fixtures, and equipment	141,871
Construction in progress	48,765
Right-to-use leased assets	40,008
Right-to-use SBITA assets	280,212
Less: accumulated depreciation and amortization	(557,643)
Total noncurrent assets	5,187,700
Total assets	7,796,862
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	529,991
Related to other post-employment benefits	198,663
Total deferred outflows of resources	728,654
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 8,525,516
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	
LIABILITIES	
Current liabilities	
Accounts payable	$ 26,625
Accrued liabilities	153,177
Compensated absences	174,932
Current portion of long-term debt - lease purchase	42,671
Current portion of long-term debt - lease payable	7,127
Current portion of long-term debt - SBITA payable	67,635
Total current liabilities	472,167
Noncurrent liabilities	
Net pension liability	3,278,318
Other post-employment benefits liability	433,753
Long-term debt - lease purchase	1,736,492
Long-term debt - lease payable	29,276
Long-term debt - SBITA payable	83,125
Total noncurrent liabilities	5,560,964
Total liabilities	6,033,131
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	1,693,808
Related to other post-employment benefits	1,045,877
Total deferred inflows of resources	2,739,685
NET POSITION (DEFICIT)	
Net investment in capital assets	3,221,374
Restricted	737,511
Unrestricted (deficit)	(4,206,185)
Total net (deficit)	(247,300)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	$ 8,525,516

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
Statement of Activities
June 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
GOVERNMENTAL ACTIVITIES					
Instruction	$ 1,618,377	$ 101,000	$ 2,870,778	$ -	$ 1,353,401
Support services					
Students	994,037	-	177,331	-	(816,706)
Instruction	228,217	-	189,144	-	(39,073)
General administration	237,723	7,649	-	-	(230,074)
School administration	439,295	-	51,281	-	(388,014)
Central services	265,460	-	1,000	-	(264,460)
Operation and maintenance of plant	231,133	-	-	-	(231,133)
Student transportation	323	-	-	-	(323)
Other support services	3,381	-	-	-	(3,381)
Operating of non-instructional services					
Food services operations	28,107	-	-	-	(28,107)
Community services operations	1,285	-	-	-	(1,285)
Facilities, supplies, and materials	59,399	-	-	641,957	582,558
Debt service - interest expense	49,270	-	-	-	(49,270)
TOTAL GOVERNMENTAL ACTIVITIES	$ 4,156,007	$ 108,649	$ 3,289,534	$ 641,957	(115,867)

GENERAL REVENUES	
State equalization guarantee	2,895,313
Miscellaneous	162,745
Property taxes	197,493
Total general revenues	3,255,551
CHANGE IN NET POSITION	3,139,684
NET DEFICIT, BEGINNING OF YEAR	(3,386,984)
NET DEFICIT, END OF YEAR	$ (247,300)

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
Balance Sheets – Governmental Funds
June 30, 2024

	11000 General	Major Fund 24330 ARP ESSER III	Major Fund 27127 Community School Implementation Grant	Major Fund 28182 Adult Basic Education HED	Major Fund 31400 Special Capital Outlay State	Major Fund 31600 Capital Improvements HB-33	Non-Major Funds	Governmental Funds Total
ASSETS								
Cash and cash equivalents	$ 1,100,804	$ -	$ -	$ -	$ -	$ 332,995	$ 374,470	$ 1,808,269
Accounts receivable								
Due from other governments	7,281	90,557	111,477	89,833	397,475	3,011	77,043	776,677
Due from other funds	717,820	-	-	-	-	-	-	717,820
Prepaid expenses	22,328	-	-	-	-	-	1,888	24,216
TOTAL ASSETS	$ 1,848,233	$ 90,557	$ 111,477	$ 89,833	$ 397,475	$ 336,006	$ 453,401	$ 3,326,982
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Current liabilities								
Accounts payable	$ 26,577	$ -	$ 48	$ -	$ -	$ -	$ -	$ 26,625
Accrued liabilities	107,479	4,947	4,967	25,490	-	-	10,294	153,177
Due to other funds	-	85,610	106,462	64,343	397,475	-	63,930	717,820
Total liabilities	134,056	90,557	111,477	89,833	397,475	-	74,224	897,622
FUND BALANCES								
Nonspendable	22,328	-	-	-	-	-	1,888	24,216
Restricted	-	-	-	-	-	336,006	377,289	713,295
Committed	-	-	-	-	-	-	-	-
Assigned for subsequent year	1,668,567	-	-	-	-	-	-	1,668,567
Unassigned	23,282	-	-	-	-	-	-	23,282
Total fund balances	1,714,177	-	-	-	-	336,006	379,177	2,429,360
TOTAL LIABILITIES AND FUND BALANCES	$ 1,848,233	$ 90,557	$ 111,477	$ 89,833	$ 397,475	$ 336,006	$ 453,401	$ 3,326,982

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
Reconciliation of the Balance Sheets – Governmental Funds to the Statement of Net Position
June 30, 2024

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 2,429,360
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The cost of capital assets is	5,745,343
Accumulated depreciation is	(444,709)
Accumulated amortization is	(112,934)
Total capital assets	5,187,700
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	529,991
Deferred inflows of resources	(1,693,808)
Deferred inflows and outflows of resources related to the net other post-employment benefits liability and not reported in the funds.	
Deferred outflows of resources	198,663
Deferred inflows of resources	(1,045,877)
Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Compensated absences	(174,932)
Net pension liability	(3,278,318)
Net other post-employment benefits liability	(433,753)
Long-term debt	(1,779,163)
Leases payable	(36,403)
SBITAs payable	(150,760)
Net Position (Deficit) of Governmental Activities (Statement of Net Position)	$ (247,300)

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

		Major Fund	Major Fund	Major Fund	Major Fund
	11000	24330	27127	28182	31400
	General	ARP ESSER III	Community School Implementation	Adult Basic Education HED	Special Capital Outlay State
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ -
Local and county sources	122,739	-	-	-	-
State sources	2,913,389	-	146,888	291,768	497,475
Federal sources	4,491	417,694	-	-	-
Interest	-	-	-	-	-
Total revenues	3,040,619	417,694	146,888	291,768	497,475
EXPENDITURES					
Current					
Instruction	976,133	65,389	29,843	163,893	-
Support services					
Students	533,041	119,050	117,045	108,700	-
Instruction	34,969	182,049	-	2,347	-
General administration	228,304	-	-	-	-
School administration	377,923	51,206	-	7,343	-
Central services	195,615	-	-	-	-
Operations and maintenance of plant	216,417	-	-	-	-
Student transportation	-	-	-	-	-
Other support services	3,381	-	-	-	-
Operation of non-instructional services					
Food services operations	1,514	-	-	-	-
Community services operations	-	-	-	1,285	-
Facilities, supplies, and materials	401,782	-	-	-	497,475
Capital outlay	-	-	-	-	-
Debt service - principal payments	43,327	-	-	6,168	-
Debt service - interest payments	4,931	-	-	2,032	-
Total expenditures	3,017,337	417,694	146,888	291,768	497,475
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	23,282	-	-	-	-
NET CHANGES IN FUND BALANCES	23,282	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR	1,690,895	-	-	-	-
Adjustments - changes within reporting entity	-	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	1,690,895	-	-	-	-
FUND BALANCES, END OF YEAR	$ 1,714,177	$ -	$ -	$ -	$ -

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

	Major Fund	*(Formerly Major Fund for the Year Ended June 30, 2023)*		
	31600 Capital Improvements HB-33	31701 Capital Improvements SB-9 (Local)	Non-Major Funds	Governmental Funds Total
REVENUES				
Property taxes	$ 131,153		$ 66,340	$ 197,493
Local and county sources	-		141,006	263,745
State sources	-		241,246	4,090,766
Federal sources	-		349,604	771,789
Interest	-		-	-
Total revenues	131,153		798,196	5,323,793
EXPENDITURES				
Current				
Instruction	-		244,684	1,479,942
Support services				
Students	-		142,372	1,020,208
Instruction	-		8,852	228,217
General administration	1,305		8,114	237,723
School administration	-		1,238	437,710
Central services	-		41,000	236,615
Operations and maintenance of plant	-		-	216,417
Student transportation	-		-	-
Other support services	-		-	3,381
Operation of non-instructional services				
Food services operations	-		26,593	28,107
Community services operations	-		-	1,285
Facilities, supplies, and materials	503,484		428,508	1,831,249
Capital outlay	-		-	-
Debt service - principal payments	29,050		102,133	180,678
Debt service - interest payments	9,566		32,741	49,270
Total expenditures	543,405		1,036,235	5,950,802
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(412,252)		(238,039)	(627,009)
NET CHANGES IN FUND BALANCES	(412,252)		(238,039)	(627,009)
FUND BALANCES, BEGINNING OF YEAR	748,258	603,281	13,935	3,056,369
Adjustments - changes within reporting entity	-	(603,281)	603,281	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	748,258	-	617,216	3,056,369
FUND BALANCES, END OF YEAR	$ 336,006		$ 379,177	$ 2,429,360

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds to the Statement of Activities
Year Ended June 30, 2024

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ (627,009)
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses, such as compensated absences (sick and annual leave), are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).	
Income related to the net pension liability not reported in the funds.	1,717,278
Income related to the net other post-employment benefits liability not reported in the funds.	254,620
Change in compensated absences for the fiscal year	(127,021)
Gain on modification of SBITAs	36,384
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. In the current period, these amounts were:	
Capital outlay	3,674,079
Amortization expense	(74,056)
Depreciation expense	(106,023)
Excess of capital outlay over depreciation and amortization	3,494,000
The issuance of long-term debt (e.g., bonds, notes, leases, and SBITAs) provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The amount of repayments and proceeds were:	
Issuance of long-term debt - Lease purchase	(1,789,246)
Lease purchase principal payments	132,466
Lease liability principal payments	18,586
SBITA liability principal payments	29,626
Excess of issuance of long-term debt over principal payments	(1,608,568)
Change in Net Position of Governmental Activities (Statement of Activities)	$ 3,139,684

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
General Fund (Fund 11000)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	130,600	130,600	128,029	(2,571)
State sources	2,375,259	2,913,389	2,913,389	-
Federal sources	4,967	4,967	4,491	(476)
Interest	-	-	-	-
Total revenues	2,510,826	3,048,956	3,045,909	(3,047)
EXPENDITURES				
Current				
Instruction	2,667,169	2,388,834	995,173	1,393,661
Support services				
Students	422,032	633,420	541,742	91,678
Instruction	8,715	18,406	11,981	6,425
General administration	211,932	236,683	228,459	8,224
School administration	356,997	415,626	387,635	27,991
Central services	237,302	307,841	218,567	89,274
Operation and maintenance of plant	118,334	278,535	221,428	57,107
Student transportation	-	-	-	-
Other support services	-	3,381	3,381	-
Operation of non-instructional services				
Food services operations	2,500	5,506	1,514	3,992
Community services operations	-	-	-	-
Facilities, supplies, and materials	38,844	437,620	401,782	35,838
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	4,063,825	4,725,852	3,011,662	1,714,190
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,552,999)	(1,676,896)	34,247	1,711,143
DESIGNATED CASH	1,552,999	1,676,896	-	(1,676,896)
NET CHANGES IN FUND BALANCE	$ -	$ -	34,247	$ 34,247
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			(5,290)	
Adjustments to expenditures			(5,675)	
NET CHANGES IN FUND BALANCE			$ 23,282	

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
ARP ESSER III Fund (Fund 24330)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	429,534	424,866	379,905	(44,961)
Interest	-	-	-	-
Total revenues	429,534	424,866	379,905	
EXPENDITURES				
Current				
Instruction	-	70,696	65,391	5,305
Support services				
Students	409,534	58,571	119,050	(60,479)
Instruction	20,000	220,723	182,049	38,674
General administration	-	154	-	154
School administration	-	74,722	51,206	23,516
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	429,534	424,866	417,696	7,170
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(37,791)	(37,791)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(37,791)	$ (37,791)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			37,789	
Adjustments to expenditures			2	
NET CHANGES IN FUND BALANCE			$ -	

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
Community School Implementation Fund (Fund 27127)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	150,000	150,000	107,070	(42,930)
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	150,000	150,000	107,070	(42,930)
EXPENDITURES				
Current				
Instruction	60,774	32,537	29,842	2,695
Support services				
Students	89,226	117,463	117,045	418
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	150,000	150,000	146,887	3,113
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(39,817)	(39,817)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(39,817)	$ (39,817)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			39,818	
Adjustments to expenditures			(1)	
NET CHANGES IN FUND BALANCE			$ -	

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
Adult Basic Education HED Fund (Fund 28182)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	206,318	297,483	257,413	(40,070)
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	206,318	297,483	257,413	(40,070)
EXPENDITURES				
Current				
Instruction	108,459	165,664	163,892	1,772
Support services				
Students	8,262	110,081	108,700	1,381
Instruction	-	-	2,347	(2,347)
General administration	-	-	-	-
School administration	-	-	7,343	(7,343)
Central services	-	-	-	-
Operation and maintenance of plant	12,000	12,000	-	12,000
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	77,597	1,503	1,285	218
Facilities, supplies, and materials	-	8,235	8,200	35
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	206,318	297,483	291,767	5,716
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(34,354)	(34,354)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(34,354)	$ (34,354)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			34,355	
Adjustments to expenditures			(1)	
NET CHANGES IN FUND BALANCE			$ -	

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
Special Capital Outlay Fund (Fund 31400)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	508,300	508,301	100,000	(408,301)
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	508,300	508,301	100,000	(408,301)
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	508,300	508,301	497,475	10,826
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	508,300	508,301	497,475	10,826
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(397,475)	(397,475)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(397,475)	$ (397,475)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			397,475	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
Capital Improvements HB-33 Fund (Fund 31600)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 123,810	$ 123,810	$ 130,502	$ 6,692
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	123,810	123,810	130,502	6,692
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	1,858	2,858	1,305	1,553
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	819,294	866,850	542,100	324,750
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	821,152	869,708	543,405	326,303
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(697,342)	(745,898)	(412,903)	332,995
DESIGNATED CASH	697,342	745,898	-	(745,898)
NET CHANGES IN FUND BALANCE	$ -	$ -	(412,903)	$ (412,903)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			651	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ (412,252)	

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	21000	21100	24101	24106
	Food Services	Universal Free Lunch	Title I IASA	Entitlement IDEA-B
ASSETS				
Current assets				
Cash and cash equivalents	$ 1,485	$ 335	$ -	$ -
Accounts receivable				
Due from other governments	687	650	14,376	1,016
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 2,172	$ 985	$ 14,376	$ 1,016
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	4,903	379
Due to other governments	-	-	-	-
Due to other funds	-	-	9,473	637
Total liabilities	-	-	14,376	1,016
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	2,172	985	-	-
Total fund balances	2,172	985	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 2,172	$ 985	$ 14,376	$ 1,016

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24154 Teacher/Principal Training & Recruiting	24174 Carl D Perkins Secondary Current	24190 Comprehensive Support & Improvement	24341 ESSER III Out of School Time Grant Program Round 1
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ -	$ -
Accounts receivable				
Due from other governments	5,945	2,453	-	21,256
Prepaid expenses	-	-	-	1,185
TOTAL ASSETS	$ 5,945	$ 2,453	$ -	$ 22,441
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	472	-	-
Due to other governments	-	-	-	-
Due to other funds	5,945	1,981	-	21,256
Total liabilities	5,945	2,453	-	21,256
FUND BALANCES				
Nonspendable	-	-	-	1,185
Restricted	-	-	-	-
Total fund balances	-	-	-	1,185
TOTAL LIABILITIES AND FUND BALANCES	$ 5,945	$ 2,453	$ -	$ 22,441

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	26222 Emergency Connectivity Fund FCC	27107 2012 GOB Public Schools Library Award	27109 PED Safety in Schools	27502 Career Technical Education Program (Pilot)
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ 366	$ -
Accounts receivable				
Due from other governments	2,607	-	-	1,470
Prepaid expenses	-	-	42	661
TOTAL ASSETS	$ 2,607	$ -	$ 408	$ 2,131
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	229
Due to other governments	-	-	-	-
Due to other funds	2,607	-	-	1,241
Total liabilities	2,607	-	-	1,470
FUND BALANCES				
Nonspendable	-	-	42	661
Restricted	-	-	366	-
Total fund balances	-	-	408	661
TOTAL LIABILITIES AND FUND BALANCES	$ 2,607	$ -	$ 408	$ 2,131

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	27583 Behavioral Health Support Laws 2023	27901 Indian Education Act Funding HB2	28211 NM Schools COVID-19 Testing Program DOH	29102 Private Direct Grants
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ 268	$ 100,153
Accounts receivable				
Due from other governments	7,670	17,431	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 7,670	$ 17,431	$ 268	$ 100,153
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	4,311	-	-
Due to other governments	-	-	-	-
Due to other funds	7,670	13,120	-	-
Total liabilities	7,670	17,431	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	268	100,153
Total fund balances	-	-	268	100,153
TOTAL LIABILITIES AND FUND BALANCES	$ 7,670	$ 17,431	$ 268	$ 100,153

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	29107 City/County Grants	31200 Public School Capital Outlay	31701 Capital Improvements SB-9 (Local)	31703 Capital Improvements SB-9 (State Match Cash)	Total
ASSETS					
Current assets					
Cash and cash equivalents	$ -	$ -	$ 259,339	$ 12,524	$ 374,470
Accounts receivable					
Due from other governments	-	-	1,482	-	77,043
Prepaid expenses	-	-	-	-	1,888
TOTAL ASSETS	$ -	$ -	$ 260,821	$ 12,524	$ 453,401
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Current liabilities					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-	10,294
Due to other governments	-	-	-	-	-
Due to other funds	-	-	-	-	63,930
Total liabilities	-	-	-	-	74,224
FUND BALANCES					
Nonspendable	-	-	-	-	1,888
Restricted	-	-	260,821	12,524	377,289
Total fund balances	-	-	260,821	12,524	379,177
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ -	$ 260,821	$ 12,524	$ 453,401

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	21000	21100	24101	24106
	Food Services	Universal Free Lunch	Title I IASA	Entitlement IDEA-B
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	5,113	-	-
Federal sources	24,637	-	46,366	61,639
Total revenues	24,637	5,113	46,366	61,639
EXPENDITURES				
Current				
Instruction	-	-	45,662	15,562
Support services				
Students	-	-	704	46,077
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	22,465	4,128	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	22,465	4,128	46,366	61,639
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	2,172	985	-	-
NET CHANGES IN FUND BALANCES	2,172	985	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	-	-	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	-	-	-	-
FUND BALANCES, END OF YEAR	$ 2,172	$ 985	$ -	$ -

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24154 Teacher/Principal Training & Recruiting	24174 Carl D Perkins Secondary Current	24190 Comprehensive Support & Improvement	*(Formerly Major Fund for the Year Ended June 30, 2023)* 24341 ESSER III Out of School Time Grant Program Round 1
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	7,095	6,952	139,616	59,388
Total revenues	7,095	6,952	139,616	59,388
EXPENDITURES				
Current				
Instruction	-	3,120	118,698	57,128
Support services				
Students	-	3,832	7,668	-
Instruction	7,095	-	-	-
General administration	-	-	7,649	-
School administration	-	-	-	75
Central services	-	-	-	1,000
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	4,885	-
Debt service - interest	-	-	716	-
Total expenditures	7,095	6,952	139,616	58,203
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	1,185
NET CHANGES IN FUND BALANCES	-	-	-	1,185
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	-	-	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	-	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -	$ 1,185

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	26222 Emergency Connectivity Fund FCC	27107 2012 GOB Public Schools Library Award	27109 PED Safety in Schools	27502 Career Technical Education Program (Pilot)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	1,757	3,252	6,383
Federal sources	3,911	-	-	-
Total revenues	3,911	1,757	3,252	6,383
EXPENDITURES				
Current				
Instruction	-	-	2,844	1,670
Support services				
Students	-	-	-	3,832
Instruction	-	1,757	-	-
General administration	-	-	-	-
School administration	-	-	-	220
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	-	1,757	2,844	5,722
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	3,911	-	408	661
NET CHANGES IN FUND BALANCES	3,911	-	408	661
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	(3,911)	-	-	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	(3,911)	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ 408	$ 661

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27583 Behavioral Health Support Laws 2023	27901 Indian Education Act Funding HB2	28211 NM Schools COVID-19 Testing Program DOH	29102 Private Direct Grants
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	101,006
State sources	24,975	55,284	-	-
Federal sources	-	-	-	-
Total revenues	24,975	55,284	-	101,006
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	24,975	55,284	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	943
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	24,975	55,284	-	943
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	100,063
NET CHANGES IN FUND BALANCES	-	-	-	100,063
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	-	268	90
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	-	-	268	90
FUND BALANCES, END OF YEAR	$ -	$ -	$ 268	$ 100,153

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	29107 City/County Grants	31200 Public School Capital Outlay	*(Formerly Major Fund for the Year Ended June 30, 2023)* 31701 Capital Improvements SB-9 (Local)
REVENUES			
Property taxes	$ -	$ -	$ 66,340
Local and county sources	40,000	-	-
State sources	-	129,273	-
Federal sources	-	-	-
Total revenues	40,000	129,273	66,340
EXPENDITURES			
Current			
Instruction	-	-	-
Support services			
Students	-	-	-
Instruction	-	-	-
General administration	-	-	465
School administration	-	-	-
Central services	40,000	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	-
Community services operations	-	-	-
Facilities, supplies, and materials	-	-	408,335
Capital outlay	-	-	-
Debt service - principal	-	97,248	-
Debt service - interest	-	32,025	-
Total expenditures	40,000	129,273	408,800
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	(342,460)
NET CHANGES IN FUND BALANCES	-	-	(342,460)
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	-	-
Adjustments - changes within reporting entity	-	-	603,281
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	-	-	603,281
FUND BALANCES, END OF YEAR	$ -	$ -	$ 260,821

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	31703 Capital Improvements SB-9 (State Match Cash)	*(Formerly Non-Major Fund for the Year Ended June 30, 2023)* 31400 Special Capital Outlay State	Total
REVENUES			
Property taxes	$ -		$ 66,340
Local and county sources	-		141,006
State sources	15,209		241,246
Federal sources	-		349,604
Total revenues	15,209		798,196
EXPENDITURES			
Current			
Instruction	-		244,684
Support services			
Students	-		142,372
Instruction	-		8,852
General administration	-		8,114
School administration	-		1,238
Central services	-		41,000
Operations and maintenance of plant	-		-
Student transportation	-		-
Other support services	-		-
Operation of non-instructional services			
Food services operations	-		26,593
Community services operations	-		-
Facilities, supplies, and materials	20,173		428,508
Capital outlay	-		-
Debt service - principal	-		102,133
Debt service - interest	-		32,741
Total expenditures	20,173		1,036,235
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(4,964)		(238,039)
NET CHANGES IN FUND BALANCES	(4,964)		(238,039)
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	17,488	-	13,935
Adjustments - changes within reporting entity	-	-	603,281
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	17,488	-	617,216
FUND BALANCES, END OF YEAR	$ 12,524		$ 379,177

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2024

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2024	Safekeeping Agent
Heartland Financial	CUSIP# 3140FXGZ9, 6.20%, 02/01/2051	$ 274,586	Raymond James
Heartland Financial	CUSIP# 3140FXEP3, 0.33%, 09/01/2056	47,149	Raymond James
Heartland Financial	CUSIP# 3140FXJT0, 1.02%, 05/01/2058	112,867	Raymond James
Heartland Financial	CUSIP# 3140FXJT0, 4.35%, 05/01/2058	480,286	Raymond James
Heartland Financial	CUSIP# 3140FXJT0, 0.96%, 05/01/2058	92,215	Raymond James
Heartland Financial	CUSIP# 3140FXJU7, 2.81%, 05/01/2058	396,447	Raymond James
		$ 1,403,551	

Total amount on deposit	$ 1,885,609
Less: FDIC	(250,000)
Total uninsured public money	1,635,609
50% collateral requirement	817,804
Total pledged	1,403,551
Over pledged	$ 585,747

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
Schedule of Cash Accounts
June 30, 2024

	Primary Government
Operating account	$ 1,885,609
Reconciling items	(77,340)
Reconciled balance at June 30, 2024	1,808,269
Balance per statement of net position	$ 1,808,269

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Operational Account 11000	Food Services 21000	Universal Free Lunch 21100	Projects Account 24000
June 30, 2023 Cash Balance	$ 1,676,898	$ -	$ -	$ (192,323)
2023-2024 Revenue	3,045,909	23,950	4,463	795,470
2023-2024 Expenditures	(3,011,662)	(22,465)	(4,128)	(738,750)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	4	-	-	-
June 30, 2024 Cash Available to Budget	1,711,149	1,485	335	(135,603)
June 30, 2024 Payroll liabilities	107,479	-	-	10,701
June 30, 2024 Temporary interfund loans	(717,820)	-	-	124,902
June 30, 2024 Adjustments/reconciling differences	(4)	-	-	-
June 30, 2024 Cash (Book Balance)	$ 1,100,804	$ 1,485	$ 335	$ -
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 1,100,804	$ 1,485	$ 335	$ -
June 30, 2024 Payroll liabilities	(107,479)	-	-	(10,701)
June 30, 2024 Temporary interfund loans	717,820	-	-	(124,902)
Audit adjustments and reclassifications/other reconciling	4	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 1,711,149	$ 1,485	$ 335	$ (135,603)

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Grant Funds 26000	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000
June 30, 2023 Cash Balance	$ (5,215)	$ (133,416)	$ (62,764)	$ 89
2023-2024 Revenue	2,608	233,951	264,967	141,006
2023-2024 Expenditures	-	(238,169)	(291,767)	(40,942)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2024 Cash Available to Budget	(2,607)	(137,634)	(89,564)	100,153
June 30, 2024 Payroll liabilities	-	9,507	25,490	-
June 30, 2024 Temporary interfund loans	2,607	128,493	64,343	-
June 30, 2024 Adjustments/reconciling differences	-	-	(1)	-
June 30, 2024 Cash (Book Balance)	$ -	$ 366	$ 268	$ 100,153
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ -	$ 366	$ 268	$ 100,153
June 30, 2024 Payroll liabilities	-	(9,507)	(25,490)	-
June 30, 2024 Temporary interfund loans	(2,607)	(128,493)	(64,343)	-
Audit adjustments and reclassifications/other reconciling	-	-	1	-
Line 7 PED Cash Report June 30, 2024	$ (2,607)	$ (137,634)	$ (89,564)	$ 100,153

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB-33 31600
June 30, 2023 Cash Balance	$ -	$ -	$ 745,898
2023-2024 Revenue	129,273	100,000	130,502
2023-2024 Expenditures	(129,273)	(497,475)	(543,405)
Permanent cash transfers/revisions	-	-	-
Adjustments	-	-	-
June 30, 2024 Cash Available to Budget	-	(397,475)	332,995
June 30, 2024 Payroll liabilities	-	-	-
June 30, 2024 Temporary interfund loans	-	397,475	-
June 30, 2024 Adjustments/reconciling differences	-	-	-
June 30, 2024 Cash (Book Balance)	$ -	$ -	$ 332,995
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ -	$ -	$ 332,995
June 30, 2024 Payroll liabilities	-	-	-
June 30, 2024 Temporary interfund loans	-	(397,475)	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2024	$ -	$ (397,475)	$ 332,995

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

Gordon Bernell Charter School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Capital Improve. Local SB-9 31701	Capital Improve. SB-9 State Match 31703	Total Primary Government
June 30, 2023 Cash Balance	$ 602,082	$ 17,488	$ 2,648,737
2023-2024 Revenue	66,057	15,209	4,953,365
2023-2024 Expenditures	(408,800)	(20,173)	(5,947,009)
Permanent cash transfers/revisions	-	-	-
Adjustments	-	(1)	3
June 30, 2024 Cash Available to Budget	259,339	12,523	1,655,096
June 30, 2024 Payroll liabilities	-	-	153,177
June 30, 2024 Temporary interfund loans	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	1	(4)
June 30, 2024 Cash (Book Balance)	$ 259,339	$ 12,524	$ 1,808,269
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ 259,339	$ 12,524	$ 1,808,269
June 30, 2024 Payroll liabilities	-	-	(153,177)
June 30, 2024 Temporary interfund loans	-	-	-
Audit adjustments and reclassifications/other reconciling	-	(1)	4
Line 7 PED Cash Report June 30, 2024	$ 259,339	$ 12,523	$ 1,655,096

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Statement of Net Position
June 30, 2024

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets	
Cash and cash equivalents	$ 1,834,849
Receivables, net of allowance for uncollectibles	
Due from other governments	839,378
Prepaid expenses	40,464
Total current assets	2,714,691
Noncurrent assets	
Capital assets	
Building/leasehold improvements	9,499,396
Furniture, fixtures, and equipment	274,813
Vehicles	69,606
Right-to-use leased assets	10,634
Right-to-use SBITA assets	63,953
Less: accumulated depreciation and amortization	(517,884)
Total noncurrent assets	9,400,518
Total assets	12,115,209
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	363,360
Related to other post-employment benefits	134,321
Total deferred outflows of resources	497,681
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 12,612,890
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	
LIABILITIES	
Current liabilities	
Accounts payable	$ 11,187
Accrued liabilities	45,044
Current portion of long-term debt - lease purchase	58,293
Current portion of long-term debt - lease payable	2,147
Current portion of long-term debt - SBITA payable	16,081
Total current liabilities	132,752
Noncurrent liabilities	
Net pension liability	3,282,660
Other post-employment benefits liability	434,482
Long-term debt - lease purchase	5,490,379
Long-term debt - lease payable	3,113
Long-term debt - SBITA payable	16,437
Total noncurrent liabilities	9,227,071
Total liabilities	9,359,823
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	636,348
Related to other post-employment benefits	606,875
Total deferred inflows of resources	1,243,223
NET POSITION	
Net investment in capital assets	3,814,068
Restricted	209,141
Unrestricted (deficit)	(2,013,365)
Total net position	2,009,844
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	$ 12,612,890

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Statement of Activities
June 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
GOVERNMENTAL ACTIVITIES					
Instruction	$ 1,136,622	$ 400	$ 2,210,995	$ -	$ 1,074,773
Support services					
Students	976,249	-	192,632	-	(783,617)
Instruction	80,151	-	17,634	-	(62,517)
General administration	279,307	-	1,160	-	(278,147)
School administration	90,074	-	37,751	-	(52,323)
Central services	228,802	-	5,775	-	(223,027)
Operation and maintenance of plant	259,243	-	399	-	(258,844)
Student transportation	90,630	-	90,630	-	-
Other support services	-	-	-	-	-
Operating of non-instructional services					
Food services operations	40,521	6,555	-	-	(33,966)
Community services operations	-	-	-	-	-
Facilities, supplies, and materials	295,273	-	-	167,241	(128,032)
Debt service - interest expense	405,877	-	-	-	(405,877)
TOTAL GOVERNMENTAL ACTIVITIES	$ 3,882,749	$ 6,955	$ 2,556,976	$ 167,241	(1,151,577)

GENERAL REVENUES	
State equalization guarantee	2,628,851
Miscellaneous	21,330
Property taxes	307,160
Total general revenues	2,957,341
CHANGE IN NET POSITION	1,805,764
NET POSITION, BEGINNING OF YEAR	204,080
NET POSITION, END OF YEAR	$ 2,009,844

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Balance Sheets – Governmental Funds
June 30, 2024

	11000 General	Major Fund 24330 CRRSA, ESSER III	Major Fund 27416 State funded Out of School Time Program	Major Fund 27552 CTE State Wide Innovation Zones	Major Fund 31400 Special Capital Outlay State	Major Fund 31600 Capital Improvements HB-33	Non-Major Funds	Governmental Funds Total
ASSETS								
Cash and cash equivalents	$ 1,682,504	$ -	$ -	$ -	$ -	$ 48,203	$ 104,142	$ 1,834,849
Accounts receivable								
Due from other governments	5	192,282	117,425	184,182	57,132	4,544	283,808	839,378
Due from other funds	799,755	-	-	-	-	-	-	799,755
Prepaid expenses	38,982	-	-	-	-	-	1,482	40,464
TOTAL ASSETS	$ 2,521,246	$ 192,282	$ 117,425	$ 184,182	$ 57,132	$ 52,747	$ 389,432	$ 3,514,446
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Current liabilities								
Accounts payable	$ 11,120	$ -	$ -	$ -	$ -	$ 45	$ 22	$ 11,187
Accrued liabilities	21,825	5,489	-	1,994	-	-	15,736	45,044
Due to other funds	-	186,793	117,425	182,188	57,132	-	256,217	799,755
Total liabilities	32,945	192,282	117,425	184,182	57,132	45	271,975	855,986
FUND BALANCES								
Nonspendable	38,982	-	-	-	-	-	1,482	40,464
Restricted	-	-	-	-	-	52,702	115,975	168,677
Committed	-	-	-	-	-	-	-	-
Assigned for subsequent year	2,449,111	-	-	-	-	-	-	2,449,111
Unassigned	208	-	-	-	-	-	-	208
Total fund balances	2,488,301	-	-	-	-	52,702	117,457	2,658,460
TOTAL LIABILITIES AND FUND BALANCES	$ 2,521,246	$ 192,282	$ 117,425	$ 184,182	$ 57,132	$ 52,747	$ 389,432	$ 3,514,446

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Reconciliation of the Balance Sheets – Governmental Funds to the Statement of Net Position
June 30, 2024

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 2,658,460
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The cost of capital assets is	9,918,402
Accumulated depreciation is	(480,189)
Accumulated amortization is	(37,695)
Total capital assets	9,400,518
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	363,360
Deferred inflows of resources	(636,348)
Deferred inflows and outflows of resources related to the net other post-employment benefits liability and not reported in the funds.	
Deferred outflows of resources	134,321
Deferred inflows of resources	(606,875)
Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Net pension liability	(3,282,660)
Net other post-employment benefits liability	(434,482)
Long-term debt	(5,548,672)
Leases payable	(5,260)
SBITAs payable	(32,518)
Net Position (Deficit) of Governmental Activities (Statement of Net Position)	$ 2,009,844

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

	11000 General	Major Fund 24330 CRRSA, ESSER III (Formerly Non-Major Fund for the Year Ended June 30, 2023)	Major Fund 27416 State Funded Out of School Time Program (Formerly Non-Major Fund for the Year Ended June 30, 2023)	Major Fund 27552 CTE State Wide Innovation Zones	Major Fund 31400 Special Capital Outlay State	Major Fund 31600 Capital Improvements HB-33	Non-Major Funds	Governmental Funds Total
REVENUES								
Property taxes	$ -	$ -	$ -	$ -	$ -	$ 203,814	$ 103,346	$ 307,160
Local and county sources	16,982	-	-	-	-	-	4,748	21,730
State sources	2,628,851	-	120,000	196,652	118,756	-	254,393	3,318,652
Federal sources	-	264,192	-	-	-	-	727,789	991,981
Total revenues	2,645,833	264,192	120,000	196,652	118,756	203,814	1,090,276	4,639,523
EXPENDITURES								
Current								
Instruction	377,064	86,871	16,969	139,531	-	-	513,044	1,133,479
Support services								
Students	619,597	66,472	103,031	11,642	-	-	175,507	976,249
Instruction	61,857	637	-	660	-	-	16,997	80,151
General administration	273,842	-	-	1,169	-	2,027	2,269	279,307
School administration	46,631	19,183	-	5,692	-	-	18,568	90,074
Central services	204,715	-	-	-	-	-	5,775	210,490
Operations and maintenance of plant	265,444	399	-	38,134	-	-	-	303,977
Student transportation	-	90,630	-	-	-	-	-	90,630
Other support services	-	-	-	-	-	-	-	-
Operation of non-instructional services								
Food services operations	1,637	-	-	-	-	-	38,884	40,521
Community services operations	-	-	-	-	-	-	-	-
Facilities, supplies, and materials	1,492,942	-	-	-	828,051	833,205	573,752	3,727,950
Capital outlay	-	-	-	-	-	-	-	-
Debt service - principal payments	19,971	-	-	-	-	23,206	28,910	72,087
Debt service - interest payments	17,195	-	-	-	-	173,068	215,614	405,877
Total expenditures	3,380,895	264,192	120,000	196,828	828,051	1,031,506	1,589,320	7,410,792
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(735,062)	-	-	(176)	(709,295)	(827,692)	(499,044)	(2,771,269)
FUND BALANCES, BEGINNING OF YEAR	3,223,363	-	-	176	709,295	880,394	616,501	5,429,729
FUND BALANCES, END OF YEAR	$ 2,488,301	$ -	$ -	$ -	$ -	$ 52,702	$ 117,457	$ 2,658,460

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds to the Statement of Activities
Year Ended June 30, 2024

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ (2,771,269)
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses, such as compensated absences (sick and annual leave), are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).	
Income related to the net pension liability not reported in the funds.	865,968
Income related to the net other post-employment benefits liability not reported in the funds.	183,022
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. In the current period, these amounts were:	
Capital outlay	3,820,290
Amortization expense	(18,171)
Depreciation expense	(346,163)
Excess of capital outlay over depreciation and amortization	3,455,956
The issuance of long-term debt (e.g., bonds, notes, leases, and SBITAs) provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The amount of repayments and proceeds were:	
Lease purchase principal payments	54,228
Lease liability principal payments	2,125
SBITA liability principal payments	15,734
Excess of principal payments over issuance of long-term debt	72,087
Change in Net Position of Governmental Activities (Statement of Activities)	$ 1,805,764

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

Health Leadership High School
Albuquerque Municipal School District No. 12
General Fund (Fund 11000)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	16,982	16,982
State sources	2,421,307	2,628,851	2,628,851	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	2,421,307	2,628,851	2,645,833	16,982
EXPENDITURES				
Current				
Instruction	1,274,744	1,467,698	375,917	1,091,781
Support services				
Students	1,297,543	1,091,735	619,168	472,567
Instruction	168,890	180,804	62,932	117,872
General administration	277,924	305,002	276,056	28,946
School administration	128,302	146,936	49,785	97,151
Central services	203,432	222,077	211,346	10,731
Operation and maintenance of plant	708,088	860,558	247,853	612,705
Student transportation	1,500	1,500	-	1,500
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	700	17,628	1,497	16,131
Community services operations	-	-	-	-
Facilities, supplies, and materials	32,184	36,232	19,885	16,347
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	4,093,307	4,330,170	1,864,439	2,465,731
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,672,000)	(1,701,319)	781,394	2,482,713
DESIGNATED CASH	1,672,000	1,701,319	-	(1,701,319)
NET CHANGES IN FUND BALANCE	$ -	$ -	781,394	$ 781,394
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			(1,516,456)	
NET CHANGES IN FUND BALANCE			$ (735,062)	

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

Health Leadership High School
Albuquerque Municipal School District No. 12
CRRSA, ESSER III Fund (Fund 24330)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	268,735	264,192	124,354	(139,838)
Interest	-	-	-	-
Total revenues	268,735	264,192	124,354	(139,838)
EXPENDITURES				
Current				
Instruction	25,000	86,872	86,872	-
Support services				
Students	13,635	31,504	66,472	(34,968)
Instruction	-	637	637	-
General administration	-	-	-	-
School administration	-	12,798	19,182	(6,384)
Central services	-	-	-	-
Operation and maintenance of plant	-	-	399	(399)
Student transportation	230,100	132,381	90,630	41,751
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	268,735	264,192	264,192	-
DEFICIENCY OF REVENUES UNDER EXPENDITURES	-	-	(139,838)	(139,838)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(139,838)	$ (139,838)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			139,838	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

Health Leadership High School
Albuquerque Municipal School District No. 12
State Funded Out of School Time Program Fund (Fund 27416)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	120,000	120,000	2,575	(117,425)
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	120,000	120,000	2,575	(117,425)
EXPENDITURES				
Current				
Instruction	109,159	16,969	16,969	-
Support services				
Students	-	92,190	103,031	(10,841)
Instruction	500	500	-	500
General administration	3,450	3,450	-	3,450
School administration	6,891	6,891	-	6,891
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	120,000	120,000	120,000	-
DEFICIENCY OF REVENUES UNDER EXPENDITURES	-	-	(117,425)	(117,425)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(117,425)	$ (117,425)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			117,425	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

Health Leadership High School
Albuquerque Municipal School District No. 12
CTE State Wide Innovation Zones Fund (Fund 27552)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	200,000	200,000	313,019	113,019
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	200,000	200,000	313,019	113,019
EXPENDITURES				
Current				
Instruction	142,700	142,700	139,530	3,170
Support services				
Students	57,300	57,300	11,642	45,658
Instruction	-	-	660	(660)
General administration	-	-	1,169	(1,169)
School administration	-	-	5,692	(5,692)
Central services	-	-	-	-
Operation and maintenance of plant	-	-	38,134	(38,134)
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	200,000	200,000	196,827	3,173
EXCESS OF REVENUES OVER EXPENDITURES	-	-	116,192	116,192
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	116,192	$ 116,192
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			(116,367)	
Adjustments to expenditures			(1)	
NET CHANGES IN FUND BALANCE			$ (176)	

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Special Capital Outlay Fund (Fund 31400)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	320,000	361,970	855,400	493,430
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	320,000	361,970	855,400	493,430
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	320,000	361,970	118,756	243,214
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	320,000	361,970	118,756	243,214
EXCESS OF REVENUES OVER EXPENDITURES	-	-	736,644	736,644
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	736,644	$ 736,644
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			(736,644)	
Adjustments to expenditures			(709,295)	
NET CHANGES IN FUND BALANCE			$ (709,295)	

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Capital Improvements HB-33 Fund (Fund 31600)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 193,453	$ 193,453	$ 202,593	$ 9,140
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	193,453	193,453	202,593	9,140
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	2,902	2,902	2,026	876
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	245,551	258,082	219,895	38,187
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	248,453	260,984	221,921	39,063
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(55,000)	(67,531)	(19,328)	48,203
DESIGNATED CASH	55,000	67,531	-	(67,531)
NET CHANGES IN FUND BALANCE	$ -	$ -	(19,328)	$ (19,328)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			1,221	
Adjustments to expenditures			(809,585)	
NET CHANGES IN FUND BALANCE			$ (827,692)	

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	14000 Instructional Materials	21000 Food Services	21100 Universal Free Lunch	23000 Non-Instructional Support
ASSETS				
Current assets				
Cash and cash equivalents	$ 6,628	$ 3,637	$ -	$ 1,243
Accounts receivable				
Due from other governments	-	-	4,673	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 6,628	$ 3,637	$ 4,673	$ 1,243
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	4,673	-
Total liabilities	-	-	4,673	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	6,628	3,637	-	1,243
Total fund balances	6,628	3,637	-	1,243
TOTAL LIABILITIES AND FUND BALANCES	$ 6,628	$ 3,637	$ 4,673	$ 1,243

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24101 Title I IASA	24106 Entitlement IDEA-B	24153 English Language Acquisition	24154 Teacher/Principal Training & Recruiting
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ -	$ -
Accounts receivable				
Due from other governments	66,015	42,523	1,177	10,977
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 66,015	$ 42,523	$ 1,177	$ 10,977
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	7,296	932	-	-
Due to other governments	-	-	-	-
Due to other funds	58,719	41,591	1,177	10,977
Total liabilities	66,015	42,523	1,177	10,977
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Total fund balances	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 66,015	$ 42,523	$ 1,177	$ 10,977

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24174 Carl D Perkins Secondary Current	24190 Comprehensive Support & Improvement	24308 CRRSA, ESSER II	24342 ESSR III Round 2
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ 13	$ -
Accounts receivable				
Due from other governments	10,125	-	-	33,843
Prepaid expenses	-	1,482	-	-
TOTAL ASSETS	$ 10,125	$ 1,482	$ 13	$ 33,843
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	13	100
Due to other governments	-	-	-	-
Due to other funds	10,125	-	-	33,743
Total liabilities	10,125	-	13	33,843
FUND BALANCES				
Nonspendable	-	1,482	-	-
Restricted	-	-	-	-
Total fund balances	-	1,482	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 10,125	$ 1,482	$ 13	$ 33,843

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	25153 Title XIX Medicaid 3/21 Years	26107 REC/District Fiscal Agent	26121 Kellog Fund	26186 ABC Community Schools Partnership
ASSETS				
Current assets				
Cash and cash equivalents	$ 23,390	$ -	$ 5,000	$ -
Accounts receivable				
Due from other governments	9,237	74,670	-	5,235
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 32,627	$ 74,670	$ 5,000	$ 5,235
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	5,045	-	99
Due to other governments	-	-	-	-
Due to other funds	-	69,594	-	5,136
Total liabilities	-	74,639	-	5,235
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	32,627	31	5,000	-
Total fund balances	32,627	31	5,000	-
TOTAL LIABILITIES AND FUND BALANCES	$ 32,627	$ 74,670	$ 5,000	$ 5,235

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	26222 Emergency Connectivity Fund FCC	27109 Instructional Materials - Special Appropriations	27126 Community Schools Planning Grant	27189 College Advisor Initiative
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ 4,187	$ -	$ 23
Accounts receivable				
Due from other governments	696	-	17,392	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 696	$ 4,187	$ 17,392	$ 23
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	2,117	23
Due to other governments	-	-	-	-
Due to other funds	696	-	15,275	-
Total liabilities	696	-	17,392	23
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	4,187	-	-
Total fund balances	-	4,187	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 696	$ 4,187	$ 17,392	$ 23

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	27502 Student Advisement Plan	29102 Private Direct Grants	31200 Public School Capital Outlay	31700 Capital Improvements SB-9 (State Match)
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ 40,594	$ -	$ -
Accounts receivable				
Due from other governments	4,622	400	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 4,622	$ 40,994	$ -	$ -
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	111	-	-	-
Due to other governments	-	-	-	-
Due to other funds	4,511	-	-	-
Total liabilities	4,622	-	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	40,994	-	-
Total fund balances	-	40,994	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 4,622	$ 40,994	$ -	$ -

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	31701 Capital Improvements SB-9 (Local)	31703 Capital Improvements SB-9 (State Match Cash)	Total
ASSETS			
Current assets			
Cash and cash equivalents	$ 15,882	$ 3,545	$ 104,142
Accounts receivable			
Due from other governments	2,223	-	283,808
Prepaid expenses	-	-	1,482
TOTAL ASSETS	$ 18,105	$ 3,545	$ 389,432
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	$ 22	$ -	$ 22
Accrued liabilities	-	-	15,736
Due to other governments	-	-	-
Due to other funds	-	-	256,217
Total liabilities	22	-	271,975
FUND BALANCES			
Nonspendable	-	-	1,482
Restricted	18,083	3,545	115,975
Total fund balances	18,083	3,545	117,457
TOTAL LIABILITIES AND FUND BALANCES	$ 18,105	$ 3,545	$ 389,432

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	14000 Instructional Materials	21000 Food Services	21100 Universal Free Lunch	23000 Non-Instructional Support
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	223
State sources	-	-	-	-
Federal sources	-	35,966	6,555	-
Total revenues	-	35,966	6,555	223
EXPENDITURES				
Current				
Instruction	-	-	-	1,500
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	32,329	6,555	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	-	32,329	6,555	1,500
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	3,637	-	(1,277)
FUND BALANCES, BEGINNING OF YEAR	6,628	-	-	2,520
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	6,628	-	-	2,520
FUND BALANCES, END OF YEAR	$ 6,628	$ 3,637	$ -	$ 1,243

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24101 Title I IASA	24106 Entitlement IDEA-B	24153 English Language Acquisition	24154 Teacher/Principal Training & Recruiting
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	187,281	64,933	1,177	10,977
Total revenues	187,281	64,933	1,177	10,977
EXPENDITURES				
Current				
Instruction	115,169	54,172	1,280	-
Support services				
Students	72,202	-	-	-
Instruction	-	10,761	-	1,020
General administration	-	-	-	1,225
School administration	-	-	-	8,732
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	187,371	64,933	1,280	10,977
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(90)	-	(103)	-
FUND BALANCES, BEGINNING OF YEAR	90	-	103	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	90	-	103	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -	$ -

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24174 Carl D Perkins Secondary Current	24190 Comprehensive Support & Improvement	24308 CRRSA, ESSER II	24342 ESSR III Round 2
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	10,125	143,840	-	51,120
Total revenues	10,125	143,840	-	51,120
EXPENDITURES				
Current				
Instruction	10,125	93,183	-	30,094
Support services				
Students	-	36,824	-	14,000
Instruction	-	4,016	-	-
General administration	-	-	-	-
School administration	-	8,335	-	1,501
Central services	-	-	-	5,775
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	10,125	142,358	-	51,370
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	1,482	-	(250)
FUND BALANCES, BEGINNING OF YEAR	-	-	-	250
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	-	-	-	250
FUND BALANCES, END OF YEAR	$ -	$ 1,482	$ -	$ -

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	25153 Title XIX Medicaid 3/21 Years	26107 REC/District Fiscal Agent	26121 Kellog Fund	26186 ABC Community Schools Partnership
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	25,119	184,765	-	5,235
Total revenues	25,119	184,765	-	5,235
EXPENDITURES				
Current				
Instruction	-	184,734	-	5,235
Support services				
Students	3,134	-	-	-
Instruction	1,200	-	-	-
General administration	(65)	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	4,269	184,734	-	5,235
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	20,850	31	-	-
FUND BALANCES, BEGINNING OF YEAR	11,777	-	5,000	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	11,777	-	5,000	-
FUND BALANCES, END OF YEAR	$ 32,627	$ 31	$ 5,000	$ -

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	26222 Emergency Connectivity Fund FCC	27109 Instructional Materials - Special Appropriations	27126 Community Schools Planning Grant	27189 College Advisor Initiative
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	3,667	50,001	-
Federal sources	696	-	-	-
Total revenues	696	3,667	50,001	-
EXPENDITURES				
Current				
Instruction	-	2,814	-	-
Support services				
Students	(654)	-	50,001	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	(654)	2,814	50,001	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	1,350	853	-	-
FUND BALANCES, BEGINNING OF YEAR	(1,350)	3,334	-	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	(1,350)	3,334	-	-
FUND BALANCES, END OF YEAR	$ -	$ 4,187	$ -	$ -

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27502 Student Advisement Plan	29102 Private Direct Grants	31200 Public School Capital Outlay	31700 Capital Improvements SB-9 (State Match)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	4,525	-	-
State sources	8,843	-	171,684	-
Federal sources	-	-	-	-
Total revenues	8,843	4,525	171,684	-
EXPENDITURES				
Current				
Instruction	8,843	5,895	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	76	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	756
Capital outlay	-	-	-	-
Debt service - principal	-	-	20,298	-
Debt service - interest	-	-	151,386	-
Total expenditures	8,843	5,971	171,684	756
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	(1,446)	-	(756)
FUND BALANCES, BEGINNING OF YEAR	-	42,440	-	756
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	-	42,440	-	756
FUND BALANCES, END OF YEAR	$ -	$ 40,994	$ -	$ -

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	31701 Capital Improvements SB-9 (Local)	31703 Capital Improvements SB-9 (State Match Cash)	Total
REVENUES			
Property taxes	$ 103,346	$ -	$ 103,346
Local and county sources	-	-	4,748
State sources	-	20,198	254,393
Federal sources	-	-	727,789
Total revenues	103,346	20,198	1,090,276
EXPENDITURES			
Current			
Instruction	-	-	513,044
Support services			
Students	-	-	175,507
Instruction	-	-	16,997
General administration	1,033	-	2,269
School administration	-	-	18,568
Central services	-	-	5,775
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	38,884
Community services operations	-	-	-
Facilities, supplies, and materials	538,362	34,634	573,752
Capital outlay	-	-	-
Debt service - principal	8,612	-	28,910
Debt service - interest	64,228	-	215,614
Total expenditures	612,235	34,634	1,589,320
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(508,889)	(14,436)	(499,044)
FUND BALANCES, BEGINNING OF YEAR	526,972	17,981	616,501
Adjustments - changes within reporting entity	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	526,972	17,981	616,501
FUND BALANCES, END OF YEAR	$ 18,083	$ 3,545	$ 117,457

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2024

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2024	Safekeeping Agent
Heartland Financial	FNMA Pool #FM1050, CUSIP# 3140X4EY8, 5.15% 6/1/2034, AFS	$ 180,994	Raymond James
Heartland Financial	FNMA Pool #BF0485, CUSIP# 3140FXRF1, 3.27%, 1/1/20250, AFS	214,754	Raymond James
Heartland Financial	FHLMC Pool #RA2581 5/1/2050, CUSIP# 3133KH2N5, 23.01%, AFS	139,125	Raymond James
Heartland Financial	FNMA Pool #BF0135, 8/1/2056, AFS, CUSIP# 3140FXEH1, 5.01%	252,960	Raymond James
Heartland Financial	FNMA Pool #BF014, 9/1/2056, AFS, CUSIP# 3140FXEP3, 1.98%	281,928	Raymond James
Heartland Financial	FNMA Pool #BF0273 5/1/2058 AFS, CUSIP# 3140FXJT0, 3.02%	333,799	Raymond James
		$ 1,403,560	

Total amount on deposit	$ 1,989,180
Less: FDIC	(250,000)
Total uninsured public money	1,739,180
50% collateral requirement	869,590
Total pledged	1,403,560
Over pledged	$ 533,970

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Schedule of Cash Accounts
June 30, 2024

	Primary Government
Operating account - New Mexico Bank & Trust	$ 1,989,180
Reconciling items	(154,331)
Reconciled balance at June 30, 2024	1,834,849
Balance per statement of net position	$ 1,834,849

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Universal Free Meals 21100
June 30, 2023 Cash Balance	$ 1,701,319	$ 6,628	$ -	$ -
2023-2024 Revenue	2,645,833	-	35,966	1,882
2023-2024 Expenditures	(1,864,439)	-	(32,329)	(6,555)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	(679)	-	-	-
June 30, 2024 Cash Available to Budget	2,482,034	6,628	3,637	(4,673)
June 30, 2024 Payroll liabilities	21,825	-	-	-
June 30, 2024 Temporary interfund loans	(799,755)	-	-	4,673
June 30, 2024 Adjustments/reconciling differences	(21,600)	-	-	-
June 30, 2024 Cash (Book Balance)	$ 1,682,504	$ 6,628	$ 3,637	$ -
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 1,682,504	$ 6,628	$ 3,637	$ -
June 30, 2024 Payroll liabilities	(21,825)	-	-	-
June 30, 2024 Temporary interfund loans	799,755	-	-	(4,673)
Audit adjustments and reclassifications/other reconciling	21,600	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 2,482,034	$ 6,628	$ 3,637	$ (4,673)

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Non-Instructional Support 23000	Projects Account 24000	Direct Account 25000	Grant Funds 26000
June 30, 2023 Cash Balance	$ 2,520	$ (181,999)	$ 6,904	$ (59,190)
2023-2024 Revenue	223	558,703	20,820	173,589
2023-2024 Expenditures	(1,500)	(733,645)	(4,334)	(189,970)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	(1)	-	1
June 30, 2024 Cash Available to Budget	1,243	(356,942)	23,390	(75,570)
June 30, 2024 Payroll liabilities	-	13,830	-	5,144
June 30, 2024 Temporary interfund loans	-	343,125	-	75,426
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 1,243	$ 13	$ 23,390	$ 5,000
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 1,243	$ 13	$ 23,390	$ 5,000
June 30, 2024 Payroll liabilities	-	(13,830)	-	(5,144)
June 30, 2024 Temporary interfund loans	-	(343,125)	-	(75,426)
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 1,243	$ (356,942)	$ 23,390	$ (75,570)

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000	Public School Capital Outlay 31200
June 30, 2023 Cash Balance	$ (327,078)	$ (47,643)	$ 32,440	$ -
2023-2024 Revenue	387,022	47,642	14,125	171,684
2023-2024 Expenditures	(379,378)	-	(5,971)	(171,684)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	1	-	-
June 30, 2024 Cash Available to Budget	(319,434)	-	40,594	-
June 30, 2024 Payroll liabilities	4,245	-	-	-
June 30, 2024 Temporary interfund loans	319,399	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 4,210	$ -	$ 40,594	$ -
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 4,210	$ -	$ 40,594	$ -
June 30, 2024 Payroll liabilities	(4,245)	-	-	-
June 30, 2024 Temporary interfund loans	(319,399)	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ (319,434)	$ -	$ 40,594	$ -

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Special Capital Outlay 31400	Capital Improve. HB-33 31600	Capital Improve. State SB-9 31700
June 30, 2023 Cash Balance	$ (793,776)	$ 67,531	$ (3,687)
2023-2024 Revenue	855,400	202,593	4,443
2023-2024 Expenditures	(118,756)	(221,921)	(756)
Permanent cash transfers/revisions	-	-	-
Adjustments	-	-	-
June 30, 2024 Cash Available to Budget	(57,132)	48,203	-
June 30, 2024 Payroll liabilities	-	-	-
June 30, 2024 Temporary interfund loans	57,132	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-
June 30, 2024 Cash (Book Balance)	$ -	$ 48,203	$ -
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ -	$ 48,203	$ -
June 30, 2024 Payroll liabilities	-	-	-
June 30, 2024 Temporary interfund loans	(57,132)	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2024	$ (57,132)	$ 48,203	$ -

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

Health Leadership High School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Capital Improve. Local SB-9 31701	Capital Improve. SB-9 State Match 31703	Total Primary Government
June 30, 2023 Cash Balance	$ 50,140	$ 17,981	$ 472,090
2023-2024 Revenue	102,795	20,198	5,242,918
2023-2024 Expenditures	(137,053)	(34,634)	(3,902,925)
Permanent cash transfers/revisions	-	-	-
Adjustments	-	-	(678)
June 30, 2024 Cash Available to Budget	15,882	3,545	1,811,405
June 30, 2024 Payroll liabilities	-	-	45,044
June 30, 2024 Temporary interfund loans	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	(21,600)
June 30, 2024 Cash (Book Balance)	$ 15,882	$ 3,545	$ 1,834,849
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ 15,882	$ 3,545	$ 1,834,849
June 30, 2024 Payroll liabilities	-	-	(45,044)
June 30, 2024 Temporary interfund loans	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	21,600
Line 7 PED Cash Report June 30, 2024	$ 15,882	$ 3,545	$ 1,811,405

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
Statement of Net Position
June 30, 2024

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets	
Cash and cash equivalents	$ 1,735,075
Receivables, net of allowance for uncollectibles	
Due from other governments	432,022
Other	22
Total current assets	2,167,119
Noncurrent assets	
Capital assets	
Land	525,000
Building/leasehold improvements	7,590,586
Furniture, fixtures, and equipment	309,988
Right-to-use leased assets	32,952
Right-to-use SBITA assets	11,246
Less: accumulated depreciation and amortization	(627,755)
Total noncurrent assets	7,842,017
Total assets	10,009,136
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	776,754
Related to other post-employment benefits	725,652
Total deferred outflows of resources	1,502,406
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 11,511,542
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	
LIABILITIES	
Current liabilities	
Accounts payable	$ 25,447
Accrued liabilities	523,838
Compensated absences	74,191
Current portion of long-term debt - lease purchase	280,696
Current portion of long-term debt - lease payable	6,667
Total current liabilities	910,839
Noncurrent liabilities	
Net pension liability	5,649,996
Other post-employment benefits liability	807,323
Long-term debt - lease purchase	6,462,551
Long-term debt - lease payable	10,974
Total noncurrent liabilities	12,930,844
Total liabilities	13,841,683
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	1,252,622
Related to other post-employment benefits	1,170,870
Total deferred inflows of resources	2,423,492
NET DEFICIT	
Net investment in capital assets	1,081,129
Restricted	2,002,312
Unrestricted (deficit)	(7,837,074)
Total net (deficit)	(4,753,633)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	$ 11,511,542

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
Statement of Activities
June 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
GOVERNMENTAL ACTIVITIES					
Instruction	$ 3,368,233	$ 5,470	$ 2,134,154	$ -	$ (1,228,609)
Support services					
Students	555,245	-	341,947	-	(213,298)
Instruction	495	-	-	-	(495)
General administration	382,664	-	28,807	-	(353,857)
School administration	33,686	-	3,817	-	(29,869)
Central services	263,265	-	-	-	(263,265)
Operation and maintenance of plant	226,321	-	65,379	-	(160,942)
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Operating of non-instructional services					
Food services operations	229,373	-	108,916	-	(120,457)
Community services operations	-	-	-	-	-
Facilities, supplies, and materials	329,580	-	-	421,346	91,766
Debt service - interest expense	445,937	-	-	-	(445,937)
TOTAL GOVERNMENTAL ACTIVITIES	$ 5,834,799	$ 5,470	$ 2,683,020	$ 421,346	(2,724,963)

GENERAL REVENUES	
State equalization guarantee	3,956,596
Miscellaneous	18,197
Property taxes	442,061
Total general revenues	4,416,854
CHANGE IN NET POSITION	1,691,891
NET DEFICIT, BEGINNING OF YEAR	(6,445,524)
NET DEFICIT, END OF YEAR	$ (4,753,633)

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
Balance Sheets – Governmental Funds
June 30, 2024

	11000 General	Major Fund 24330 ESSER III	Major Fund 31400 Special Capital Outlay - State	Major Fund 31600 Capital Improvements HB-33	Major Fund 31701 Capital Improvements SB-9 (Local)	Non-Major Funds	Governmental Funds Total
ASSETS							
Cash and cash equivalents	$ 737,856	$ -	$ -	$ 379,923	$ 316,952	$ 300,344	$ 1,735,075
Accounts receivable							
Due from other governments	349	124,115	103,431	6,571	3,217	194,339	432,022
Other	-	-	-	-	-	22	22
Due from other funds	325,312	-	-	-	-	-	325,312
TOTAL ASSETS	$ 1,063,517	$ 124,115	$ 103,431	$ 386,494	$ 320,169	$ 494,705	$ 2,492,431
LIABILITIES							
Current liabilities							
Accounts payable	$ 15,918	$ -	$ -	$ 66	$ 9,288	$ 175	$ 25,447
Accrued liabilities	429,999	59,962	-	-	-	33,877	523,838
Due to other funds	-	64,153	103,431	-	-	157,728	325,312
Total liabilities	445,917	124,115	103,431	66	9,288	191,780	874,597
FUND BALANCES							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	-	-	386,428	310,881	303,847	1,001,156
Committed	-	-	-	-	-	-	-
Assigned for subsequent year	619,620	-	-	-	-	-	619,620
Unassigned (deficit)	(2,020)	-	-	-	-	(922)	(2,942)
Total fund balances	617,600	-	-	386,428	310,881	302,925	1,617,834
TOTAL LIABILITIES AND FUND BALANCES	$ 1,063,517	$ 124,115	$ 103,431	$ 386,494	$ 320,169	$ 494,705	$ 2,492,431

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
Reconciliation of the Balance Sheets – Governmental Funds to the Statement of Net Position
June 30, 2024

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 1,617,834
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The cost of capital assets is	8,469,772
Accumulated depreciation is	(609,579)
Accumulated amortization is	(18,176)
Total capital assets	7,842,017
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	776,754
Deferred inflows of resources	(1,252,622)
Deferred inflows and outflows of resources related to the net other post-employment benefits liability and not reported in the funds.	
Deferred outflows of resources	725,652
Deferred inflows of resources	(1,170,870)
Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Compensated absences	(74,191)
Net pension liability	(5,649,996)
Net other post-employment benefits liability	(807,323)
Long-term debt	(6,743,247)
Leases payable	(17,641)
Net Position (Deficit) of Governmental Activities (Statement of Net Position)	$ (4,753,633)

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

	11000 General	Major Fund 24330 ARP ESSER III	Major Fund 31400 Legislative Capital Outlay	Major Fund 31600 Capital Improvements HB-33	Major Fund 31701 Capital Improvements SB-9 (Local)	Non-Major Funds	Governmental Funds Total
REVENUES							
Property taxes	$ -	$ -	$ -	$ 293,317	$ 148,744	$ -	$ 442,061
Local and county sources	16,680	-	-	-	-	53,989	70,669
State sources	3,956,596	-	132,421	-	-	525,290	4,614,307
Federal sources	-	509,976	-	-	-	394,872	904,848
Total revenues	3,973,276	509,976	132,421	293,317	148,744	974,151	6,031,885
EXPENDITURES							
Current							
Instruction	2,753,932	248,259	-	-	-	313,287	3,315,478
Support services							
Students	213,297	189,736	-	-	-	152,212	555,245
Instruction	-	-	-	-	-	495	495
General administration	349,436	1,892	-	2,933	1,488	26,915	382,664
School administration	29,869	-	-	-	-	3,817	33,686
Central services	263,265	-	-	-	-	-	263,265
Operations and maintenance of plant	152,089	65,379	-	-	-	-	217,468
Student transportation	-	-	-	-	-	-	-
Other support services	-	-	-	-	-	-	-
Operation of non-instructional services							
Food services operations	154,663	4,710	-	-	-	70,000	229,373
Community services operations	-	-	-	-	-	-	-
Facilities, supplies, and materials	-	-	132,421	25,935	26,315	2,924	187,595
Capital outlay	-	-	-	11,246	-	-	11,246
Debt service - principal payments	6,470	-	-	95,268	84,021	95,034	280,793
Debt service - interest payments	635	-	-	142,220	142,221	160,861	445,937
Total expenditures	3,923,656	509,976	132,421	277,602	254,045	825,545	5,923,245
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	49,620	-	-	15,715	(105,301)	148,606	108,640
OTHER FINANCING SOURCES (USES)							
SBITA financing	-	-	-	11,246	-	-	11,246
Total other financing sources (uses)	-	-	-	11,246	-	-	11,246
NET CHANGES IN FUND BALANCES	49,620	-	-	26,961	(105,301)	148,606	119,886
FUND BALANCES, BEGINNING OF YEAR	567,980	-	-	359,467	416,182	154,319	1,497,948
FUND BALANCES, END OF YEAR	$ 617,600	$ -	$ -	$ 386,428	$ 310,881	$ 302,925	$ 1,617,834

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds to the Statement of Activities
Year Ended June 30, 2024

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ 119,886
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses, such as compensated absences (sick and annual leave), are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).	
Income related to the net pension liability not reported in the funds.	1,286,688
Income related to the net other post-employment benefits liability not reported in the funds.	208,117
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. In the current period, these amounts were:	
Capital outlay	132,667
Amortization expense	(4,996)
Depreciation expense	(269,098)
Excess of depreciation and amortization over capital outlay	(141,427)
The issuance of long-term debt (e.g., bonds, notes, leases, and SBITAs) provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The amount of repayments and proceeds were:	
Issuance of long-term debt - SBITAs	(11,246)
Lease purchase principal payments	263,077
Lease liability principal payments	6,470
SBITA liability principal payments	11,246
Excess of principal payments over issuance of long-term debt	269,547
Change in Net Position of Governmental Activities (Statement of Activities)	$ 1,691,891

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
General Fund (Fund 11000)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	1,500	1,500	16,738	15,238
State sources	4,257,410	3,956,596	3,956,596	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	4,258,910	3,958,096	3,973,334	15,238
EXPENDITURES				
Current				
Instruction	3,551,220	3,070,406	2,753,873	316,533
Support services				
Students	279,933	293,761	212,616	81,145
Instruction	-	365	-	365
General administration	335,930	393,736	349,862	43,874
School administration	60,918	44,119	29,869	14,250
Central services	159,655	265,858	259,397	6,461
Operation and maintenance of plant	455,615	284,499	154,530	129,969
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	180,000	154,663	25,337
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	4,843,271	4,532,744	3,914,810	617,934
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(584,361)	(574,648)	58,524	633,172
DESIGNATED CASH	584,361	574,648	-	(574,648)
NET CHANGES IN FUND BALANCE	$ -	$ -	58,524	$ 58,524
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			(58)	
Adjustments to expenditures			(8,846)	
NET CHANGES IN FUND BALANCE			$ 49,620	

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
ESSER III Fund (Fund 24330)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	571,428	563,548	474,934	(88,614)
Interest	-	-	-	-
Total revenues	571,428	563,548	474,934	(88,614)
EXPENDITURES				
Current				
Instruction	58,140	275,744	248,259	27,485
Support services				
Students	183,579	192,517	189,735	2,782
Instruction	-	9,100	-	9,100
General administration	7,000	5,714	1,892	3,822
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	65,000	74,708	65,379	9,329
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	5,765	4,711	1,054
Community services operations	-	-	-	-
Facilities, supplies, and materials	257,709	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	571,428	563,548	509,976	53,572
DEFICIENCY OF REVENUES UNDER EXPENDITURES	-	-	(35,042)	(35,042)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(35,042)	$ (35,042)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			35,042	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
Legislative Capital Outlay Fund (Fund 31400)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	207,519	224,532	113,990	(110,542)
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	207,519	224,532	113,990	(110,542)
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	207,519	224,532	132,421	92,111
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	207,519	224,532	132,421	92,111
EXCESS OF REVENUES OVER EXPENDITURES	-	-	(18,431)	(18,431)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(18,431)	$ (18,431)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			18,431	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
Capital Improvements SB-9 (Local) Fund (Fund 31600)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 278,572	$ 278,572	$ 291,153	$ 12,581
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	278,572	278,572	291,153	12,581
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	3,500	4,500	2,911	1,589
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	570,898	629,176	263,423	365,753
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	574,398	633,676	266,334	367,342
EXCESS OF REVENUES OVER EXPENDITURES	(295,826)	(355,104)	24,819	379,923
DESIGNATED CASH	295,826	355,104	-	(355,104)
NET CHANGES IN FUND BALANCE	$ -	$ -	24,819	$ 24,819
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			2,164	
Adjustments to expenditures			(22)	
NET CHANGES IN FUND BALANCE			$ 26,961	

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
Capital Improvements SB-9 (Local) Fund (Fund 31701)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 141,291	$ 141,291	$ 147,749	$ 6,458
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	141,291	141,291	147,749	6,458
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	2,200	3,200	1,478	1,722
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	541,904	552,073	243,301	308,772
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	544,104	555,273	244,779	310,494
EXCESS OF REVENUES OVER EXPENDITURES	(402,813)	(413,982)	(97,030)	316,952
DESIGNATED CASH	402,813	413,982	-	(413,982)
NET CHANGES IN FUND BALANCE	$ -	$ -	(97,030)	$ (97,030)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			995	
Adjustments to expenditures			(9,266)	
NET CHANGES IN FUND BALANCE			$ (105,301)	

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	14000 Instructional Materials	21000 Food Services	21100 Universal Free Lunch	23000 Student Activity
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ 60,777	$ 36,084	$ 17,451
Accounts receivable				
Due from other governments	-	-	11,507	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ -	$ 60,777	$ 47,591	$ 17,451
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	-	-	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	60,777	47,591	17,451
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	-	60,777	47,591	17,451
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ 60,777	$ 47,591	$ 17,451

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24101 Title I IASA	24106 Entitlement IDEA-B	24146 Charter Schools	24153 English Language Acquisition
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ -	$ -
Accounts receivable				
Due from other governments	4,452	84,085	-	307
Other	-	5	13	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 4,452	$ 84,090	$ 13	$ 307
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ 175	$ -	$ -
Accrued liabilities	1,028	-	-	-
Due to other funds	4,170	84,091	13	307
Total liabilities	5,198	84,266	13	307
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	(746)	(176)	-	-
Total fund balances (deficit)	(746)	(176)	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 4,452	$ 84,090	$ 13	$ 307

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24154 Teacher/Principal Training & Recruiting	24190 Title I CSI	24301 CARES Act	25153 Title XIX Medicaid 3/21 Years
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ -	$ 121,948
Accounts receivable				
Due from other governments	768	-	-	-
Other	-	-	4	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 768	$ -	$ 4	$ 121,948
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	8,403
Due to other funds	768	-	4	-
Total liabilities	768	-	4	8,403
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	113,545
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	-	-	-	113,545
TOTAL LIABILITIES AND FUND BALANCES	$ 768	$ -	$ 4	$ 121,948

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	26107 REC/District Fiscal Agent	26186 ABC Community School Partnership	27107 Literacy for Children	27109 Instructional Materials
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ 1,190	$ -	$ 879
Accounts receivable				
Due from other governments	16,310	-	-	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 16,310	$ 1,190	$ -	$ 879
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	7,093	601	-	-
Due to other funds	8,217	-	-	-
Total liabilities	15,310	601	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	1,000	589	-	879
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	1,000	589	-	879
TOTAL LIABILITIES AND FUND BALANCES	$ 16,310	$ 1,190	$ -	$ 879

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	27114 Center for Teacher Excellence PED	27149 PreK Initiative	29102 Private Dir Grants	31200 Public School Capital Outlay
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ 1,423	$ -
Accounts receivable				
Due from other governments	45,429	31,481	-	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 45,429	$ 31,481	$ 1,423	$ -
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	9	16,743	-	-
Due to other funds	45,420	14,738	-	-
Total liabilities	45,429	31,481	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	1,423	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	-	-	1,423	-
TOTAL LIABILITIES AND FUND BALANCES	$ 45,429	$ 31,481	$ 1,423	$ -

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	31700 Capital Improvements SB-9	31703 SB-9 State Match (Cash)	Total
ASSETS			
Current assets			
Cash and cash equivalents	$ -	$ 60,592	$ 300,344
Accounts receivable			
Due from other governments	-	-	194,339
Other	-	-	22
Due from other funds	-	-	-
Prepaid expenses	-	-	-
TOTAL ASSETS	$ -	$ 60,592	$ 494,705
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	$ -	$ -	$ 175
Accrued liabilities	-	-	33,877
Due to other funds	-	-	157,728
Total liabilities	-	-	191,780
FUND BALANCES			
Nonspendable	-	-	-
Restricted	-	60,592	303,847
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	-	-	(922)
Total fund balances (deficit)	-	60,592	302,925
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ 60,592	$ 494,705

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	14000 Instructional Materials	21000 Food Services	21100 Universal Free Lunch	23000 Student Activity
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	6,748
State sources	-	-	74,162	-
Federal sources	-	104,206	-	-
Total revenues	-	104,206	74,162	6,748
EXPENDITURES				
Current				
Instruction	420	-	-	7,234
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	43,429	26,571	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	420	43,429	26,571	7,234
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(420)	60,777	47,591	(486)
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	420	-	-	17,937
FUND BALANCES (DEFICIT), END OF YEAR	$ -	$ 60,777	$ 47,591	$ 17,451

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24101 Title I IASA	24106 Entitlement IDEA-B	24146 Charter Schools	24153 English Language Acquisition
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	19,304	96,824	-	307
Total revenues	19,304	96,824	-	307
EXPENDITURES				
Current				
Instruction	20,050	6,520	-	307
Support services				
Students	-	90,480	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	20,050	97,000	-	307
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(746)	(176)	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	-	-	-
FUND BALANCES (DEFICIT), END OF YEAR	$ (746)	$ (176)	$ -	$ -

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24154 Teacher/Principal Training & Recruiting	24190 Title I CSI	24301 CARES Act	25153 Title XIX Medicaid 3/21 Years
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	17,052	48,751	-	108,428
Total revenues	17,052	48,751	-	108,428
EXPENDITURES				
Current				
Instruction	16,284	37,192	-	1,991
Support services				
Students	-	-	-	61,732
Instruction	-	-	-	-
General administration	-	8,510	-	18,405
School administration	768	3,049	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	17,052	48,751	-	82,128
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	26,300
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	-	-	87,245
FUND BALANCES (DEFICIT), END OF YEAR	$ -	$ -	$ -	$ 113,545

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	26107 REC/District Fiscal Agent	26186 ABC Community School Partnership	27107 Literacy for Children	27109 Instructional Materials
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	46,652	589	-	-
State sources	-	-	495	4,716
Federal sources	-	-	-	-
Total revenues	46,652	589	495	4,716
EXPENDITURES				
Current				
Instruction	45,652	-	-	4,716
Support services				
Students	-	-	-	-
Instruction	-	-	495	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	45,652	-	495	4,716
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	1,000	589	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	-	-	879
FUND BALANCES (DEFICIT), END OF YEAR	$ 1,000	$ 589	$ -	$ 879

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27114 Center for Teacher Excellence PED	27149 PreK Initiative	29102 Private Dir Grants	31200 Public School Capital Outlay
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	49,274	107,718	-	255,895
Federal sources	-	-	-	-
Total revenues	49,274	107,718	-	255,895
EXPENDITURES				
Current				
Instruction	49,274	107,718	15,929	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	95,034
Debt service - interest	-	-	-	160,861
Total expenditures	49,274	107,718	15,929	255,895
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	(15,929)	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	-	17,352	-
FUND BALANCES (DEFICIT), END OF YEAR	$ -	$ -	$ 1,423	$ -

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	31700 Capital Improvements SB-9	31703 SB-9 State Match (Cash)	Total
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	53,989
State sources	2,924	30,106	525,290
Federal sources	-	-	394,872
Total revenues	2,924	30,106	974,151
EXPENDITURES			
Current			
Instruction	-	-	313,287
Support services			
Students	-	-	152,212
Instruction	-	-	495
General administration	-	-	26,915
School administration	-	-	3,817
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	70,000
Community services operations	-	-	-
Facilities, supplies, and materials	2,924	-	2,924
Capital outlay	-	-	-
Debt service - principal	-	-	95,034
Debt service - interest	-	-	160,861
Total expenditures	2,924	-	825,545
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	30,106	148,606
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	30,486	154,319
FUND BALANCES (DEFICIT), END OF YEAR	$ -	$ 60,592	$ 302,925

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2024

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2024	Safekeeping Agent
Heartland Financial - NM Bank and Trust	CUSIP# 36183XP61, GNMA II Pool #AL225 3.5%, 2/20/2045	$ 27,911	RJF - Raymond James
Heartland Financial - NM Bank and Trust	CUSIP# 3140FXRF1, FNMA Pool #BF0485 3.5%, 1/1/2050	10,060	RJF - Raymond James
Heartland Financial - NM Bank and Trust	CUSIP# 3140FXEP3, FNMA Pool #BF0141 5.5%, 9/1/2056	347,162	RJF - Raymond James
Heartland Financial - NM Bank and Trust	CUSIP# 35563PQN2, SCRT 2020-2 MT 2.0%, 11/25/2059	368,395	RJF - Raymond James
Heartland Financial - NM Bank and Trust	CUSIP# 3140FXJU7, 6%, 5/1/2058	149,698	RJF - Raymond James
		$ 903,226	

Total amount on deposit	$ 1,790,107
Less: FDIC	(250,000)
Total uninsured public money	1,540,107
50% collateral requirement	770,054
Total pledged	903,226
Over pledged	$ 133,172

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
Schedule of Cash Accounts
June 30, 2024

	Primary Government
Operating account - New Mexico Bank & Trust	$ 1,790,107
Reconciling items	(55,032)
Reconciled balance at June 30, 2024	1,735,075
Balance per statement of net position	$ 1,735,075

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Universal Free Lunch (State) 21100
June 30, 2023 Cash Balance	$ 574,645	$ 420	$ -	$ -
2023-2024 Revenue	3,973,334	-	104,206	62,655
2023-2024 Expenditures	(3,914,810)	(420)	(43,429)	(26,571)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2024 Cash Available to Budget	633,169	-	60,777	36,084
June 30, 2024 Payroll liabilities	429,999	-	-	-
June 30, 2024 Temporary interfund loans	(325,312)	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 737,856	$ -	$ 60,777	$ 36,084
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 737,856	$ -	$ 60,777	$ 36,084
June 30, 2024 Payroll liabilities	(429,999)	-	-	-
June 30, 2024 Temporary interfund loans	325,312	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 633,169	$ -	$ 60,777	$ 36,084

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Student Activity Fund 23000	Projects Account 24000	Direct Account 25000	Grant Funds 26000
June 30, 2023 Cash Balance	$ 17,937	$ (202,088)	$ 83,175	$ (10,010)
2023-2024 Revenue	6,748	680,575	112,916	40,940
2023-2024 Expenditures	(7,234)	(692,960)	(82,545)	(45,653)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	(1)	(1)	2
June 30, 2024 Cash Available to Budget	17,451	(214,474)	113,545	(14,721)
June 30, 2024 Payroll liabilities	-	60,968	8,403	7,694
June 30, 2024 Temporary interfund loans	-	153,506	-	8,217
June 30, 2024 Adjustments/reconciling differences	-	-	-	
June 30, 2024 Cash (Book Balance)	$ 17,451	$ -	$ 121,948	$ 1,190
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 17,451	$ -	$ 121,948	$ 1,190
June 30, 2024 Payroll liabilities	-	(60,968)	(8,403)	(7,694)
June 30, 2024 Temporary interfund loans	-	(153,506)	-	(8,217)
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 17,451	$ (214,474)	$ 113,545	$ (14,721)

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	State Flowthrough Fund 27000	Local/State Account 29000	Public School Capital 31200
June 30, 2023 Cash Balance	$ (71,196)	$ 17,352	$ -
2023-2024 Revenue	157,368	-	255,895
2023-2024 Expenditures	(162,205)	(15,929)	(255,895)
Permanent cash transfers/revisions	-	-	-
Adjustments	2		-
June 30, 2024 Cash Available to Budget	(76,031)	1,423	-
June 30, 2024 Payroll liabilities	16,752	-	-
June 30, 2024 Temporary interfund loans	60,158	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-
June 30, 2024 Cash (Book Balance)	$ 879	$ 1,423	$ -
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ 879	$ 1,423	$ -
June 30, 2024 Payroll liabilities	(16,752)	-	-
June 30, 2024 Temporary interfund loans	(60,158)	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2024	$ (76,031)	$ 1,423	$ -

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Special Capital Outlay 31400	Capital Improve. HB-33 31600	Capital Improve. Local SB-9 31700
June 30, 2023 Cash Balance	$ (85,000)	$ 355,104	$ -
2023-2024 Revenue	113,990	291,153	2,924
2023-2024 Expenditures	(132,421)	(266,334)	(2,924)
Permanent cash transfers/revisions	-	-	-
Adjustments	-	-	-
June 30, 2024 Cash Available to Budget	(103,431)	379,923	-
June 30, 2024 Payroll liabilities	-	-	-
June 30, 2024 Temporary interfund loans	103,431	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-
June 30, 2024 Cash (Book Balance)	$ -	$ 379,923	$ -
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ -	$ 379,923	$ -
June 30, 2024 Payroll liabilities	-	-	-
June 30, 2024 Temporary interfund loans	(103,431)	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2024	$ (103,431)	$ 379,923	$ -

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

International School at Mesa del Sol
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Capital Improvements SB-9 Local 31701	Capital Improve. SB-9 State Match 31703	Total Primary Government
June 30, 2023 Cash Balance	$ 413,982	$ 30,486	$ 1,124,807
2023-2024 Revenue	147,749	30,106	5,980,559
2023-2024 Expenditures	(244,779)	-	(5,894,109)
Permanent cash transfers/revisions	-	-	-
Adjustments	-	-	2
June 30, 2024 Cash Available to Budget	316,952	60,592	1,211,259
June 30, 2024 Payroll liabilities	-	-	523,816
June 30, 2024 Temporary interfund loans	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-
June 30, 2024 Cash (Book Balance)	$ 316,952	$ 60,592	$ 1,735,075
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ 316,952	$ 60,592	$ 1,735,075
June 30, 2024 Payroll liabilities	-	-	(523,816)
June 30, 2024 Temporary interfund loans	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 316,952	$ 60,592	$ 1,211,259

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

State of New Mexico
Albuquerque Municipal School District No. 12

Annual Comprehensive Financial Report
Fiscal Year Ended June 30, 2024

Volume IV

La Academia de Esperanza
Albuquerque Municipal School District No. 12
Statement of Net Position
June 30, 2024

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets	
Cash and cash equivalents	$ 1,901,954
Receivables, net of allowance for uncollectibles	
Due from other governments	959,298
Other	6,121
Prepaid expenses	34,185
Total current assets	2,901,558
Noncurrent assets	
Capital assets	
Land	855,300
Building/leasehold improvements	4,482,334
Furniture, fixtures, and equipment	262,865
Right-to-use SBITA assets	240,640
Less: accumulated depreciation and amortization	(757,169)
Total noncurrent assets	5,083,970
Total assets	7,985,528
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	699,191
Related to other post-employment benefits	304,400
Total deferred outflows of resources	1,003,591
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 8,989,119
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	
LIABILITIES	
Current liabilities	
Accounts payable	$ 1,982
Accrued liabilities	310,574
Current portion of long-term debt - lease purchase	1,160,064
Current portion of long-term debt - SBITA payable	45,109
Total current liabilities	1,517,729
Noncurrent liabilities	
Net pension liability	5,047,306
Other post-employment benefits liability	662,353
Long-term debt - lease purchase	735,797
Long-term debt - SBITA payable	93,263
Total noncurrent liabilities	6,538,719
Total liabilities	8,056,448
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	1,779,155
Related to other post-employment benefits	1,250,127
Total deferred inflows of resources	3,029,282
NET DEFICIT	
Net investment in capital assets	3,049,737
Restricted	1,688,388
Unrestricted (deficit)	(6,834,736)
Total net (deficit)	(2,096,611)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	$ 8,989,119

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

La Academia de Esperanza
Albuquerque Municipal School District No. 12
Statement of Activities
June 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
GOVERNMENTAL ACTIVITIES					
Instruction	$ 1,339,316	$ -	$ 2,469,868	$ -	$ 1,130,552
Support services					
Students	663,033	-	241,953	-	(421,080)
Instruction	29,782	-	-	-	(29,782)
General administration	258,660	-	1,400	-	(257,260)
School administration	166,813	-	7,359	-	(159,454)
Central services	295,579	-	-	-	(295,579)
Operation and maintenance of plant	974,518	-	555,192	-	(419,326)
Student transportation	-	-	-	-	-
Other support services	1,644	-	-	-	(1,644)
Operating of non-instructional services					
Food services operations	135,201	18,533	155,558	-	38,890
Community services operations	-	-	-	-	-
Facilities, supplies, and materials	171,435	-	40,446	203,084	72,095
Debt service - interest expense	106,747	-	-	-	(106,747)
TOTAL GOVERNMENTAL ACTIVITIES	$ 4,142,728	$ 18,533	$ 3,471,776	$ 203,084	(449,335)
	GENERAL REVENUES				
	State equalization guarantee				3,102,790
	Miscellaneous				34,218
	Property taxes				331,913
	Total general revenues				3,468,921
	CHANGE IN NET POSITION				3,019,586
	NET DEFICIT, BEGINNING OF YEAR				(5,116,197)
	NET DEFICIT, END OF YEAR				$ (2,096,611)

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

La Academia de Esperanza
Albuquerque Municipal School District No. 12
Balance Sheets – Governmental Funds
June 30, 2024

	11000 General	Major Fund 24330 CRRSA, ESSER III	Major Fund 26107 REC/District Fiscal Agent	Major Fund 31600 Capital Improvements HB-33	Major Fund 31701 Capital Improvements SB-9 (Local)	Non-Major Funds	Governmental Funds Total
ASSETS							
Cash and cash equivalents	$ 257,418	$ -	$ -	$ 553,952	$ 799,967	$ 290,617	$ 1,901,954
Accounts receivable							
Due from other governments	1,696	596,422	234,200	4,921	2,406	119,653	959,298
Other	6,121	-	-	-	-	-	6,121
Due from other funds	947,935	-	-	-	-	-	947,935
Prepaid expenses	31,085	2,359	-	-	-	741	34,185
TOTAL ASSETS	$ 1,244,255	$ 598,781	$ 234,200	$ 558,873	$ 802,373	$ 411,011	$ 3,849,493
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Current liabilities							
Accounts payable	$ 1,982	$ -	$ -	$ -	$ -	$ -	$ 1,982
Accrued liabilities	310,574	-	-	-	-	-	310,574
Due to other governments	-	-	-	-	-	-	-
Due to other funds	-	596,422	234,200	-	-	117,313	947,935
Total liabilities	312,556	596,422	234,200	-	-	117,313	1,260,491
FUND BALANCES							
Nonspendable	31,085	2,359	-	-	-	741	34,185
Restricted	-	-	-	558,873	802,373	292,957	1,654,203
Committed	-	-	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-	-	-
Unassigned	900,614	-	-	-	-	-	900,614
Total fund balances	931,699	2,359	-	558,873	802,373	293,698	2,589,002
TOTAL LIABILITIES AND FUND BALANCES	$ 1,244,255	$ 598,781	$ 234,200	$ 558,873	$ 802,373	$ 411,011	$ 3,849,493

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

La Academia de Esperanza
Albuquerque Municipal School District No. 12
Reconciliation of the Balance Sheets – Governmental Funds to the Statement of Net Position
June 30, 2024

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 2,589,002
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The cost of capital assets is	5,841,139
Accumulated depreciation is	(667,145)
Accumulated amortization is	(90,024)
Total capital assets	5,083,970
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	699,191
Deferred inflows of resources	(1,779,155)
Deferred inflows and outflows of resources related to the net other post-employment benefits liability and not reported in the funds.	
Deferred outflows of resources	304,400
Deferred inflows of resources	(1,250,127)
Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Net pension liability	(5,047,306)
Net other post-employment benefits liability	(662,353)
Long-term debt	(1,895,861)
SBITAs payable	(138,372)
Net Position (Deficit) of Governmental Activities (Statement of Net Position)	$ (2,096,611)

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

La Academia de Esperanza
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

	11000 General	Major Fund 24330 CRRSA, ESSER III	Major Fund 26107 REC/District Fiscal Agent	Major Fund 31600 Capital Improvements HB-33	Major Fund 31701 Capital Improvements SB-9 (Local)	Non-Major Funds	Governmental Funds Total
REVENUES							
Property taxes	$ -	$ -	$ -	$ 220,243	$ 111,670	$ -	$ 331,913
Local and county sources	32,642	-	234,200	-	-	20,109	286,951
State sources	3,102,790	-	-	-	-	267,446	3,370,236
Federal sources	40,446	698,111	-	-	-	584,087	1,322,644
Total revenues	3,175,878	698,111	234,200	220,243	111,670	871,642	5,311,744
EXPENDITURES							
Current							
Instruction	1,323,422	109,488	234,200	-	-	195,867	1,862,977
Support services							
Students	380,181	7,896	-	-	-	270,509	658,586
Instruction	29,782	-	-	-	-	-	29,782
General administration	253,940	-	-	2,203	1,117	1,400	258,660
School administration	159,184	5,960	-	-	-	1,400	166,544
Central services	282,352	-	-	-	-	-	282,352
Operations and maintenance of plant	411,857	555,192	-	-	-	-	967,049
Student transportation	-	-	-	-	-	-	-
Other support services	1,644	-	-	-	-	-	1,644
Operation of non-instructional services							
Food services operations	-	-	-	-	-	163,136	163,136
Community services operations	-	-	-	-	-	-	-
Facilities, supplies, and materials	-	-	-	62,420	-	18,628	81,048
Capital outlay	-	-	-	-	-	-	-
Debt service - principal payments	31,595	15,761	-	-	-	106,319	153,675
Debt service - interest payments	6,903	1,455	-	-	-	98,389	106,747
Total expenditures	2,880,860	695,752	234,200	64,623	1,117	855,648	4,732,200
EXCESS OF REVENUES OVER EXPENSES	295,018	2,359	-	155,620	110,553	15,994	579,544
FUND BALANCES, BEGINNING OF YEAR	636,681	-	-	403,253	691,820	277,704	2,009,458
FUND BALANCES, END OF YEAR	$ 931,699	$ 2,359	$ -	$ 558,873	$ 802,373	$ 293,698	$ 2,589,002

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

La Academia de Esperanza
Albuquerque Municipal School District No. 12
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds to the Statement of Activities
Year Ended June 30, 2024

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ 579,544
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses, such as compensated absences (sick and annual leave), are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).	
Income related to the net pension liability not reported in the funds.	1,490,425
Income related to the net other post-employment benefits liability not reported in the funds.	360,145
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. In the current period, these amounts were:	
Capital outlay	646,377
Amortization expense	(48,129)
Depreciation expense	(162,451)
Excess of capital outlay over depreciation and amortization	435,797
The issuance of long-term debt (e.g., bonds, notes, leases, and SBITAs) provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The amount of repayments and proceeds were:	
Lease purchase principal payments	109,550
Lease liability principal payments	44,125
Excess of principal payments over issuance of long-term debt	153,675
Change in Net Position of Governmental Activities (Statement of Activities)	$ 3,019,586

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

La Academia de Esperanza
Albuquerque Municipal School District No. 12
Operational Fund (Fund 11000)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	12,000	12,000	38,987	26,987
State sources	3,073,839	3,102,790	3,102,790	-
Federal sources	-	4,173	40,446	36,273
Interest	-	-	-	-
Total revenues	3,085,839	3,118,963	3,182,223	63,260
EXPENDITURES				
Current				
Instruction	1,869,398	1,869,398	1,329,073	540,325
Support services				
Students	366,775	493,069	390,223	102,846
Instruction	102,616	32,033	29,782	2,251
General administration	238,729	282,771	248,845	33,926
School administration	144,889	161,395	159,184	2,211
Central services	277,997	315,597	295,261	20,336
Operation and maintenance of plant	619,942	595,745	437,663	158,082
Student transportation	-	-	-	-
Other support services	-	1,700	1,644	56
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	3,620,346	3,751,708	2,891,675	860,033
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(534,507)	(632,745)	290,548	923,293
DESIGNATED CASH	534,507	632,745	-	(632,745)
NET CHANGES IN FUND BALANCE	$ -	$ -	290,548	$ 290,548
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			(6,345)	
Adjustments to expenditures			10,815	
NET CHANGES IN FUND BALANCE			$ 295,018	

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

La Academia de Esperanza
Albuquerque Municipal School District No. 12
CRRSA, ESSER III Fund (Fund 24330)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	706,405	706,405	101,689	(604,716)
Interest	-	-	-	-
Total revenues	706,405	706,405	101,689	(604,716)
EXPENDITURES				
Current				
Instruction	112,874	136,785	129,064	7,721
Support services				
Students	43,531	7,896	7,896	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	5,960	5,959	1
Central services	-	-	-	-
Operation and maintenance of plant	550,000	555,764	555,192	572
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	706,405	706,405	698,111	8,294
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(596,422)	(596,422)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(596,422)	$ (596,422)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			596,422	
Adjustments to expenditures			2,359	
NET CHANGES IN FUND BALANCE			$ 2,359	

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

La Academia de Esperanza
Albuquerque Municipal School District No. 12
REC/District Fiscal Agent Fund (Fund 26107)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	235,500	-	(235,500)
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	-	235,500	-	(235,500)
EXPENDITURES				
Current				
Instruction	-	235,500	234,200	1,300
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	-	235,500	234,200	1,300
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(234,200)	(234,200)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(234,200)	$ (234,200)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			234,200	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

La Academia de Esperanza
Albuquerque Municipal School District No. 12
Capital Improvements HB-33 Fund (Fund 31600)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 208,929	$ 208,929	$ 218,647	$ 9,718
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	208,929	208,929	218,647	9,718
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	2,089	2,500	2,187	313
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	591,427	606,341	62,420	543,921
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	593,516	608,841	64,607	544,234
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(384,587)	(399,912)	154,040	553,952
DESIGNATED CASH	384,587	399,912	-	(399,912)
NET CHANGES IN FUND BALANCE	$ -	$ -	154,040	$ 154,040
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			1,596	
Adjustments to expenditures			(16)	
NET CHANGES IN FUND BALANCE			$ 155,620	

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

La Academia de Esperanza
Albuquerque Municipal School District No. 12
Capital Improvements SB-9 (Local) Fund (Fund 31701)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 105,968	$ 105,968	$ 110,937	$ 4,969
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	105,968	105,968	110,937	4,969
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	1,060	1,060	1,110	(50)
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	789,635	795,048	-	795,048
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	790,695	796,108	1,110	794,998
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(684,727)	(690,140)	109,827	799,967
DESIGNATED CASH	684,727	690,140	-	(690,140)
NET CHANGES IN FUND BALANCE	$ -	$ -	109,827	$ 109,827
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			733	
Adjustments to expenditures			(7)	
NET CHANGES IN FUND BALANCE			$ 110,553	

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

La Academia de Esperanza
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	21000 Food Services	23000 Non-Instructional Support	24101 Title I IASA	24106 Entitlement IDEA-B
ASSETS				
Current assets				
Cash and cash equivalents	$ 238,634	$ 550	$ -	$ -
Accounts receivable				
Due from other governments	2,340	-	36,203	5,693
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 240,974	$ 550	$ 36,203	$ 5,693
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	36,203	5,693
Total liabilities	-	-	36,203	5,693
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	240,974	550	-	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	240,974	550	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 240,974	$ 550	$ 36,203	$ 5,693

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

La Academia de Esperanza
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24190 Comprehensive Support & Improvement	24308 CRRSA, ESSER II	24346 IDEA, ARP	26207 CNM Foundation
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ -	$ 3,069
Accounts receivable				
Due from other governments	-	-	-	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	194	-
TOTAL ASSETS	$ -	$ -	$ 194	$ 3,069
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	-	-	-	-
FUND BALANCES				
Nonspendable	-	-	194	-
Restricted	-	-	-	3,069
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	-	-	194	3,069
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ -	$ 194	$ 3,069

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

La Academia de Esperanza
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	27109 Instructional Materials - Special Appropriations	27583 State Flow-Through Grants	28190 GRADS Instruction
ASSETS			
Current assets			
Cash and cash equivalents	$ 21,135	$ -	$ -
Accounts receivable			
Due from other governments	-	24,646	-
Other	-	-	-
Due from other funds	-	-	-
Prepaid expenses	547	-	-
TOTAL ASSETS	$ 21,682	$ 24,646	$ -
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	$ -	$ -	$ -
Accrued liabilities	-	-	-
Due to other governments	-	-	-
Due to other funds	-	24,646	-
Total liabilities	-	24,646	-
FUND BALANCES			
Nonspendable	547	-	-
Restricted	21,135	-	-
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned	-	-	-
Total fund balances	21,682	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 21,682	$ 24,646	$ -

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

La Academia de Esperanza
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	31200 Public School Capital Outlay	31703 Capital Improvements SB-9 (State Match Cash)	Total
ASSETS			
Current assets			
Cash and cash equivalents	$ -	$ 27,229	$ 290,617
Accounts receivable			
Due from other governments	50,771	-	119,653
Other	-	-	-
Due from other funds	-	-	-
Prepaid expenses	-	-	741
TOTAL ASSETS	$ 50,771	$ 27,229	$ 411,011
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	$ -	$ -	$ -
Accrued liabilities	-	-	-
Due to other governments	-	-	-
Due to other funds	50,771	-	117,313
Total liabilities	50,771	-	117,313
FUND BALANCES			
Nonspendable	-	-	741
Restricted	-	27,229	292,957
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned	-	-	-
Total fund balances	-	27,229	293,698
TOTAL LIABILITIES AND FUND BALANCES	$ 50,771	$ 27,229	$ 411,011

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

La Academia de Esperanza
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	21000 Food Services	23000 Non-Instructional Support	24101 Title I IASA	24106 Entitlement IDEA-B
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	18,533	1,576	-	-
State sources	-	-	-	-
Federal sources	155,558	-	170,876	101,174
Total revenues	174,091	1,576	170,876	101,174
EXPENDITURES				
Current				
Instruction	-	2,189	94,605	-
Support services				
Students	-	-	76,271	101,174
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	163,136	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	163,136	2,189	170,876	101,174
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	10,955	(613)	-	-
NET CHANGES IN FUND BALANCES	10,955	(613)	-	-
FUND BALANCES, BEGINNING OF YEAR	230,019	1,163	-	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	230,019	1,163	-	-
FUND BALANCES, END OF YEAR	$ 240,974	$ 550	$ -	$ -

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

La Academia de Esperanza
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24190 Comprehensive Support & Improvement	*(Formerly Major Fund for the Year Ended June 30, 2023)* 24308 CRRSA, ESSER II	24346 IDEA, ARP	26207 CNM Foundation
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	127,187	17,823	11,469	-
Total revenues	127,187	17,823	11,469	-
EXPENDITURES				
Current				
Instruction	79,244	17,823	-	-
Support services				
Students	45,143	-	11,275	-
Instruction	-	-	-	-
General administration	1,400	-	-	-
School administration	1,400	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	127,187	17,823	11,275	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	194	-
NET CHANGES IN FUND BALANCES	-	-	194	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-	3,069
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	-	-	-	3,069
FUND BALANCES, END OF YEAR	$ -	$ -	$ 194	$ 3,069

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

La Academia de Esperanza
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27109 Instructional Materials - Special Appropriations	27583 State Flow-Through Grants	28190 GRADS Instruction
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	3,824	24,646	12,000
Federal sources	-	-	-
Total revenues	3,824	24,646	12,000
EXPENDITURES			
Current			
Instruction	2,006	-	-
Support services			
Students	-	24,646	12,000
Instruction	-	-	-
General administration	-	-	-
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	-
Community services operations	-	-	-
Facilities, supplies, and materials	-	-	-
Capital outlay	-	-	-
Debt service - principal	1,487	-	-
Debt service - interest	137	-	-
Total expenditures	3,630	24,646	12,000
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	194	-	-
NET CHANGES IN FUND BALANCES	194	-	-
FUND BALANCES, BEGINNING OF YEAR	21,488	-	-
Adjustments - changes within reporting entity	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	21,488	-	-
FUND BALANCES, END OF YEAR	$ 21,682	$ -	$ -

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

La Academia de Esperanza
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	31200 Public School Capital Outlay	31703 Capital Improvements SB-9 (State Match Cash)	Total
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	20,109
State sources	203,084	23,892	267,446
Federal sources	-	-	584,087
Total revenues	203,084	23,892	871,642
EXPENDITURES			
Current			
Instruction	-	-	195,867
Support services			
Students	-	-	270,509
Instruction	-	-	-
General administration	-	-	1,400
School administration	-	-	1,400
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	163,136
Community services operations	-	-	-
Facilities, supplies, and materials	-	18,628	18,628
Capital outlay	-	-	-
Debt service - principal	104,832	-	106,319
Debt service - interest	98,252	-	98,389
Total expenditures	203,084	18,628	855,648
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	5,264	15,994
NET CHANGES IN FUND BALANCES	-	5,264	15,994
FUND BALANCES, BEGINNING OF YEAR	-	21,965	277,704
Adjustments - changes within reporting entity	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	-	21,965	277,704
FUND BALANCES, END OF YEAR	$ -	$ 27,229	$ 293,698

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

La Academia de Esperanza
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2024

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2024	Safekeeping Agent
Wells Fargo Bank	CUSIP# 3132DWAV5 FMAC FEPC 1.50% 01/01/2051	$ 4,499	Bank of New York Mellon
Wells Fargo Bank	CUSIP# 3138MDS52 FNMA FNMS 3.00% 10/01/2042	13,914	Bank of New York Mellon
Wells Fargo Bank	CUSIP# 3138MK4J2 FNMA FNMS 3.00% 11/01/2042	3,411	Bank of New York Mellon
Wells Fargo Bank	CUSIP# 3140KFPK5 FNMA FNMS 2.00% 11/01/2050	378,319	Bank of New York Mellon
Wells Fargo Bank	CUSIP# 31418CDL5 FNMA FNMS 3.00% 11/01/2046	279,582	Bank of New York Mellon
Wells Fargo Bank	CUSIP# 31418DZV7 FNMA FNMS 2.00% 06/01/2051	543,372	Bank of New York Mellon
Wells Fargo Bank	CUSIP# 36179W5E4 GNMA G2SF 4.00% 05/20/2052	104,140	Bank of New York Mellon
		$ 1,327,237	

Total amount on deposit	$ 2,553,661
Less: FDIC	(250,000)
Total uninsured public money	2,303,661
50% collateral requirement	1,151,831
Total pledged	1,327,237
Over pledged	$ 175,406

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

La Academia de Esperanza
Albuquerque Municipal School District No. 12
Schedule of Cash Accounts
June 30, 2024

	Primary Government
Operating account - Wells Fargo	$ 2,553,111
Student activity operating account - Wells Fargo	550
Reconciling items	(651,707)
Reconciled balance at June 30, 2024	1,901,954
Balance per statement of net position	$ 1,901,954

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

La Academia de Esperanza
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Operational Account 11000	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30, 2023 Cash Balance	$ 632,745	$ 230,019	$ 1,163	$ (264,934)
2023-2024 Revenue	3,182,223	171,751	1,576	753,256
2023-2024 Expenditures	(2,891,675)	(163,136)	(2,189)	(1,126,640)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2024 Cash Available to Budget	923,293	238,634	550	(638,318)
June 30, 2024 Payroll liabilities	288,181	-	-	-
June 30, 2024 Temporary interfund loans	(947,935)	-	-	638,318
June 30, 2024 Adjustments/reconciling differences	(6,121)	-	-	-
June 30, 2024 Cash (Book Balance)	$ 257,418	$ 238,634	$ 550	$ -
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 257,418	$ 238,634	$ 550	$ -
June 30, 2024 Payroll liabilities	(288,181)	-	-	-
June 30, 2024 Temporary interfund loans	947,935	-	-	(638,318)
Audit adjustments and reclassifications/other reconciling	6,121	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 923,293	$ 238,634	$ 550	$ (638,318)

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

La Academia de Esperanza
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Grant Funds 26000	State Flowthrough Fund 27000	State Direct Account 28000	Public School Capital Outlay 31200
June 30, 2023 Cash Balance	$ 3,069	$ 21,488	$ -	$ (46,693)
2023-2024 Revenue	-	3,824	12,000	199,006
2023-2024 Expenditures	(234,200)	(28,823)	(12,000)	(203,084)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2024 Cash Available to Budget	(231,131)	(3,511)	-	(50,771)
June 30, 2024 Payroll liabilities	-	-	-	-
June 30, 2024 Temporary interfund loans	234,200	24,646	-	50,771
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 3,069	$ 21,135	$ -	$ -
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 3,069	$ 21,135	$ -	$ -
June 30, 2024 Payroll liabilities	-	-	-	-
June 30, 2024 Temporary interfund loans	(234,200)	(24,646)	-	(50,771)
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ (231,131)	$ (3,511)	$ -	$ (50,771)

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

La Academia de Esperanza
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Capital Improve. HB-33 31600	Capital Improve. Local SB-9 31701	Capital Improve. SB-9 State Match 31703	Total Primary Government
June 30, 2023 Cash Balance	$ 399,912	$ 690,140	$ 21,965	$ 1,688,874
2023-2024 Revenue	218,647	110,937	23,892	4,677,112
2023-2024 Expenditures	(64,607)	(1,110)	(18,628)	(4,746,092)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2024 Cash Available to Budget	553,952	799,967	27,229	1,619,894
June 30, 2024 Payroll liabilities	-	-	-	288,181
June 30, 2024 Temporary interfund loans	-	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	(6,121)
June 30, 2024 Cash (Book Balance)	$ 553,952	$ 799,967	$ 27,229	$ 1,901,954
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 553,952	$ 799,967	$ 27,229	$ 1,901,954
June 30, 2024 Payroll liabilities	-	-	-	(288,181)
June 30, 2024 Temporary interfund loans	-	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	6,121
Line 7 PED Cash Report June 30, 2024	$ 553,952	$ 799,967	$ 27,229	$ 1,619,894

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
Statement of Net Position
June 30, 2024

	Governmental Activities	Component Unit
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Current assets		
Cash and cash equivalents	$ 523,798	$ 180,045
Receivables, net of allowance for uncollectibles		
Due from other governments	330,764	-
Other	-	108,857
Prepaid expenses	7,604	-
Total current assets	862,166	288,902
Noncurrent assets		
Due from primary government - noncurrent portion	-	1,059,028
Capital assets		
Land	590,000	-
Land improvements	296,662	-
Building/leasehold improvements	2,671,081	-
Furniture, fixtures, and equipment	473,133	-
Right-to-use leased assets	11,765	-
Right-to-use SBITA assets	17,760	-
Less: accumulated depreciation and amortization	(1,700,352)	-
Total noncurrent assets	2,360,049	1,059,028
Total assets	3,222,215	1,347,930
DEFERRED OUTFLOWS OF RESOURCES		
Related to net pension liability	597,894	-
Related to other post-employment benefits	256,634	-
Total deferred outflows of resources	854,528	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 4,076,743	$ 1,347,930
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)		
LIABILITIES		
Current liabilities		
Accounts payable	$ 3,454	$ -
Accrued liabilities	94,394	-
Current portion of note payable	-	96,720
Current portion of long-term debt - lease purchase	108,857	-
Current portion of long-term debt - lease payable	3,205	-
Current portion of long-term debt - SBITA payable	6,273	-
Total current liabilities	216,183	96,720
Noncurrent liabilities		
Net pension liability	3,577,057	-
Other post-employment benefits liability	473,300	-
Note payable	-	832,585
Long-term debt - lease purchase	1,059,028	-
Total noncurrent liabilities	5,109,385	832,585
Total liabilities	5,325,568	929,305
DEFERRED INFLOWS OF RESOURCES		
Related to net pension liability	654,374	-
Related to other post-employment benefits	617,914	-
Unearned revenue	-	54,395
Total deferred inflows of resources	1,272,288	54,395
NET POSITION (DEFICIT)		
Net investment in capital assets	1,182,686	(929,305)
Restricted	363,590	-
Unrestricted (deficit)	(4,067,389)	1,293,535
Total net position (deficit)	(2,521,113)	364,230
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	$ 4,076,743	$ 1,347,930

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
Statement of Activities
June 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position	Component Unit
GOVERNMENTAL ACTIVITIES						
Instruction	$ 1,053,110	$ -	$ 1,401,845	$ -	$ 348,735	$ -
Support services						
Students	681,781	-	337,988	-	(343,793)	-
Instruction	15,172	-	6,182	-	(8,990)	-
General administration	258,559	-	6,421	-	(252,138)	-
School administration	69,304	-	1,408	-	(67,896)	-
Central services	167,071	-	6,204	-	(160,867)	-
Operation and maintenance of plant	199,793	-	82,309	-	(117,484)	-
Student transportation	209	-	-	-	(209)	-
Other support services	-	-	-	-	-	-
Operating of non-instructional services						
Food services operations	54,947	-	4,708	-	(50,239)	-
Community services operations	-	-	-	-	-	-
Facilities, supplies, and materials	312,871	-	20,872	137,296	(154,703)	-
Debt service - interest expense	52,747	-	-	-	(52,747)	-
TOTAL GOVERNMENTAL ACTIVITIES	$ 2,865,564	$ -	$ 1,867,937	$ 137,296	(860,331)	-
COMPONENT UNIT						
Foundation	$ 61,530	$ -	$ -	$ -	-	(61,530)
	GENERAL REVENUES					
	State equalization guarantee				1,465,209	-
	Miscellaneous				20,506	52,060
	Property taxes				148,177	-
	Total general revenues				1,633,892	52,060
	CHANGE IN NET POSITION				773,561	(9,470)
	NET POSITION (DEFICIT), BEGINNING OF YEAR				(3,294,674)	373,700
	NET POSITION (DEFICIT), END OF YEAR				$ (2,521,113)	$ 364,230

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
Balance Sheets – Governmental Funds
June 30, 2024

	11000 General	Major Fund 24330 ARP, ESSER III	Major Fund 24101 Title I - IASA	Major Fund 25153 Title XIX Medicaid 3/21 Years	Major Fund 25205 GEAR UP NM State Initiatives
ASSETS					
Cash and cash equivalents	$ 179,421	$ -	$ -	$ 117,083	$ -
Accounts receivable					
Due from other governments	8	69,755	42,521	9,274	56,548
Due from other funds	274,127	-	-	-	-
Prepaid expenses	2,602	-	-	-	-
TOTAL ASSETS	$ 456,158	$ 69,755	$ 42,521	$ 126,357	$ 56,548
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Current liabilities					
Accounts payable	$ 2,587	$ -	$ -	$ 833	$ -
Accrued liabilities	50,241	12,731	10,124	-	4,995
Due to other funds	-	57,024	32,397	-	51,553
Total liabilities	52,828	69,755	42,521	833	56,548
FUND BALANCES					
Nonspendable	2,602	-	-	-	-
Restricted	-	-	-	125,524	-
Committed	-	-	-	-	-
Assigned for subsequent year	400,728	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	403,330	-	-	125,524	-
TOTAL LIABILITIES AND FUND BALANCES	$ 456,158	$ 69,755	$ 42,521	$ 126,357	$ 56,548

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
Balance Sheets – Governmental Funds
June 30, 2024

	Major Fund 26107 REC/District Fiscal Agent	Major Fund 31600 Capital Improvements HB-33	Non-Major Funds	Governmental Funds Total
ASSETS				
Cash and cash equivalents	$ -	$ 141,490	$ 85,804	$ 523,798
Accounts receivable				
Due from other governments	42,870	2,264	107,524	330,764
Due from other funds	-	-	-	274,127
Prepaid expenses	-	-	5,002	7,604
TOTAL ASSETS	$ 42,870	$ 143,754	$ 198,330	$ 1,136,293
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ 23	$ 11	$ 3,454
Accrued liabilities	7,276	-	9,027	94,394
Due to other funds	35,594	-	97,559	274,127
Total liabilities	42,870	23	106,597	371,975
FUND BALANCES				
Nonspendable	-	-	5,002	7,604
Restricted	-	143,731	86,731	355,986
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	400,728
Unassigned	-	-	-	-
Total fund balances	-	143,731	91,733	764,318
TOTAL LIABILITIES AND FUND BALANCES	$ 42,870	$ 143,754	$ 198,330	$ 1,136,293

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
Reconciliation of the Balance Sheets – Governmental Funds to the Statement of Net Position
June 30, 2024

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 764,318
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The cost of capital assets is	4,060,401
Accumulated depreciation is	(1,679,689)
Accumulated amortization is	(20,663)
Total capital assets	2,360,049
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	597,894
Deferred inflows of resources	(654,374)
Deferred inflows and outflows of resources related to the net other post-employment benefits liability and not reported in the funds.	
Deferred outflows of resources	256,634
Deferred inflows of resources	(617,914)
Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Net pension liability	(3,577,057)
Net other post-employment benefits liability	(473,300)
Long-term debt	(1,167,885)
Leases payable	(3,205)
SBITAs payable	(6,273)
Net Position (Deficit) of Governmental Activities (Statement of Net Position)	$ (2,521,113)

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

		(Formerly Non-Major Fund for the Year Ended June 30, 2023)	*(Formerly Non-Major Fund for the Year Ended June 30, 2023)*	*(Formerly Non-Major Fund for the Year Ended June 30, 2023)*	
		Major Fund	Major Fund	Major Fund	Major Fund
	11000	24101	24330	25153	25205
	General	Title I - IASA	ARP, ESSER III	Title XIX Medicaid 3/21 Years	"GEAR UP" NM State Initiatives
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ -
Local and county sources	4,119	-	-	-	-
State sources	1,465,209	-	-	-	192,987
Federal sources	20,872	162,444	239,052	105,967	-
Interest	-	-	-	-	-
Total revenues	1,490,200	162,444	239,052	105,967	192,987
EXPENDITURES					
Current					
Instruction	593,987	114,399	186,256	-	47,438
Support services					
Students	311,222	48,045	248	12,063	122,139
Instruction	106	-	-	-	6,182
General administration	250,657	-	-	-	4,632
School administration	64,955	-	-	-	1,408
Central services	178,867	-	6,204	-	-
Operations and maintenance of plant	116,521	-	46,344	-	-
Student transportation	209	-	-	-	-
Other support services	-	-	-	-	-
Operation of non-instructional services					
Food services operations	29,841	-	-	-	4,708
Community services operations	-	-	-	-	-
Facilities, supplies, and materials	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service - principal payments	3,023	-	-	-	6,073
Debt service - interest payments	286	-	-	-	407
Total expenditures	1,549,674	162,444	239,052	12,063	192,987
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(59,474)	-	-	93,904	-
OTHER FINANCING SOURCES (USES)					
NET CHANGES IN FUND BALANCES	(59,474)	-	-	93,904	-
FUND BALANCES, BEGINNING OF YEAR	462,804	-	-	-	-
Adjustments - changes within reporting entity	-	-	-	31,620	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	462,804	-	-	31,620	-
FUND BALANCES, END OF YEAR	$ 403,330	$ -	$ -	$ 125,524	$ -

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

	(Formerly Non-Major Fund for the Year Ended June 30, 2023)			
	Major Fund 26107 REC/District Fiscal Agent	Major Fund 31600 Capital Improvements HB-33	Non-Major Funds	Governmental Funds Total
REVENUES				
Property taxes	$ -	$ 98,324	$ 49,853	$ 148,177
Local and county sources	-	-	16,387	20,506
State sources	42,870	-	209,394	1,910,460
Federal sources	-	-	229,960	758,295
Interest	-	-	-	-
Total revenues	42,870	98,324	505,594	2,837,438
EXPENDITURES				
Current				
Instruction	42,870	-	58,597	1,043,547
Support services				
Students	-	-	188,064	681,781
Instruction	-	-	8,884	15,172
General administration	-	983	2,287	258,559
School administration	-	-	-	66,363
Central services	-	-	-	185,071
Operations and maintenance of plant	-	-	35,965	198,830
Student transportation	-	-	-	209
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	20,398	54,947
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	60,132	69,459	129,591
Capital outlay	-	-	-	-
Debt service - principal payments	-	29,472	74,863	113,431
Debt service - interest payments	-	14,704	37,350	52,747
Total expenditures	42,870	105,291	495,867	2,800,248
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	(6,967)	9,727	37,190
OTHER FINANCING SOURCES (USES)				
NET CHANGES IN FUND BALANCES	-	(6,967)	9,727	37,190
FUND BALANCES, BEGINNING OF YEAR	-	-	113,626	576,430
Adjustments - changes within reporting entity	-	150,698	(31,620)	150,698
FUND BALANCES, BEGINNING OF YEAR, as adjusted	-	150,698	82,006	727,128
FUND BALANCES, END OF YEAR	$ -	$ 143,731	$ 91,733	$ 764,318

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds to the Statement of Activities
Year Ended June 30, 2024

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$	37,190
Amounts reported for governmental activities in the Statement of Activities are different because:		
In the Statement of Activities, certain operating expenses, such as compensated absences (sick and annual leave), are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).		
Income related to the net pension liability not reported in the funds.		641,740
Income related to the net other post-employment benefits liability not reported in the funds.		159,947
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. In the current period, these amounts were:		
Capital outlay		39,570
Amortization expense		(8,861)
Depreciation expense		(209,456)
Excess of depreciation and amortization over capital outlay		(178,747)
The issuance of long-term debt (e.g., bonds, notes, leases, and SBITAs) provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The amount of repayments and proceeds were:		
Lease purchase principal payments		113,431
Excess of principal payments over issuance of long-term debt		113,431
Change in Net Position of Governmental Activities (Statement of Activities)	$	773,561

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
General Fund (Fund 11000)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	4,111	4,111
State sources	1,449,605	1,465,208	1,465,209	1
Federal sources	-	-	20,872	20,872
Interest	-	-	-	-
Total revenues	1,449,605	1,465,208	1,490,192	24,984
EXPENDITURES				
Current				
Instruction	861,073	826,676	596,886	229,790
Support services				
Students	331,526	331,526	311,222	20,304
Instruction	4,618	4,618	106	4,512
General administration	210,790	258,537	250,750	7,787
School administration	90,673	88,733	68,612	20,121
Central services	214,688	218,688	180,282	38,406
Operation and maintenance of plant	175,194	175,194	122,463	52,731
Student transportation	321	321	209	112
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	22,451	34,391	29,841	4,550
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	1,911,334	1,938,684	1,560,371	378,313
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(461,729)	(473,476)	(70,179)	403,297
DESIGNATED CASH	461,729	473,476	-	(473,476)
NET CHANGES IN FUND BALANCE	$ -	$ -	(70,179)	$ (70,179)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			8	
Adjustments to expenditures			10,697	
NET CHANGES IN FUND BALANCE			$ (59,474)	

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
Title I - IASA Fund (Fund 24101)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	167,760	167,760	142,734	(25,026)
Interest	-	-	-	-
Total revenues	167,760	167,760	142,734	(25,026)
EXPENDITURES				
Current				
Instruction	143,676	118,654	114,399	4,255
Support services				
Students	24,084	49,106	48,045	1,061
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	167,760	167,760	162,444	5,316
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(19,710)	(19,710)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(19,710)	$ (19,710)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			19,710	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
ARP, ESSER III Fund (Fund 24330)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	223,513	239,053	219,508	(19,545)
Interest	-	-	-	-
Total revenues	223,513	239,053	219,508	(19,545)
EXPENDITURES				
Current				
Instruction	172,647	186,256	186,256	-
Support services				
Students	22,441	248	248	-
Instruction	-	-	-	-
General administration	847	-	-	-
School administration	-	-	-	-
Central services	-	6,204	6,204	-
Operation and maintenance of plant	27,578	46,345	46,345	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	223,513	239,053	239,053	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(19,545)	(19,545)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(19,545)	$ (19,545)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			19,544	
Adjustments to expenditures			1	
NET CHANGES IN FUND BALANCE			$ -	

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
Title XIX Medicaid 3/21 Years Fund (Fund 25153)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	11,625	11,625	101,079	89,454
Interest	-	-	-	-
Total revenues	11,625	11,625	101,079	89,454
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	24,492	39,267	11,638	27,629
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	24,492	39,267	11,638	27,629
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(12,867)	(27,642)	89,441	117,083
DESIGNATED CASH	12,867	27,642	-	(27,642)
NET CHANGES IN FUND BALANCE	$ -	$ -	89,441	$ 89,441
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			4,888	
Adjustments to expenditures			(425)	
NET CHANGES IN FUND BALANCE			$ 93,904	

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
"GEAR UP" NM State Initiatives Fund (Fund 25205)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	208,541	215,021	242,326	27,305
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	208,541	215,021	242,326	27,305
EXPENDITURES				
Current				
Instruction	71,089	66,089	53,918	12,171
Support services				
Students	126,826	126,751	122,139	4,612
Instruction	6,126	6,182	6,182	-
General administration	-	5,646	4,632	1,014
School administration	-	2,908	1,408	1,500
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	4,500	7,444	4,708	2,736
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	208,541	215,021	192,987	22,034
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	49,339	49,339
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	49,339	$ 49,339
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			(49,339)	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
REC/District Fiscal Agent Fund (Fund 26107)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	47,100	-	(47,100)
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	-	47,100	-	(47,100)
EXPENDITURES				
Current				
Instruction	-	47,100	42,870	4,230
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	-	47,100	42,870	4,230
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(42,870)	(42,870)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(42,870)	$ (42,870)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			42,870	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
Capital Improvements HB-33 Fund (Fund 31600)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 92,857	$ 92,857	$ 97,837	$ 4,980
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	92,857	92,857	97,837	4,980
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	2,779	2,779	978	1,801
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	208,364	239,017	104,308	134,709
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	211,143	241,796	105,286	136,510
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(118,286)	(148,939)	(7,449)	141,490
DESIGNATED CASH	118,286	148,939	-	(148,939)
NET CHANGES IN FUND BALANCE	$ -	$ -	(7,449)	$ (7,449)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			487	
Adjustments to expenditures			(5)	
NET CHANGES IN FUND BALANCE			$ (6,967)	

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	21000 Food Services	23000 Student Activity Fund	24106 Entitlement IDEA-B	24154 Teacher/Principal Training & Recruiting
ASSETS				
Current assets				
Cash and cash equivalents	$ 1,473	$ 6,633	$ -	$ -
Accounts receivable				
Due from other governments	-	-	15,083	3,841
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 1,473	$ 6,633	$ 15,083	$ 3,841
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	4,512	7
Due to other funds	-	-	10,571	3,834
Total liabilities	-	-	15,083	3,841
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	1,473	6,633	-	-
Committed	-	-	-	-
Total fund balances	1,473	6,633	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 1,473	$ 6,633	$ 15,083	$ 3,841

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24174 Carl D Perkins Secondary Current	24190 Comprehensive Support & Improvement	24196 Stronger Connections Grant (SCG) Program	26163 Golden Apple Foundation
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ -	$ -
Accounts receivable				
Due from other governments	2,425	-	20,938	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 2,425	$ -	$ 20,938	$ -
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	12	-	4,291	-
Due to other funds	2,413	-	16,647	-
Total liabilities	2,425	-	20,938	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Total fund balances	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 2,425	$ -	$ 20,938	$ -

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	27107 GOB Library	27109 Instructional Materials - Special Appropriations	27502 Student Advisement Plan	27583 Behavioral Health Support Laws of 2023
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ 2,624	$ -	$ -
Accounts receivable				
Due from other governments	-	-	4,226	29,912
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ -	$ 2,624	$ 4,226	$ 29,912
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	20	15
Due to other funds	-	-	4,206	29,897
Total liabilities	-	-	4,226	29,912
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	2,624	-	-
Committed	-	-	-	-
Total fund balances	-	2,624	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ 2,624	$ 4,226	$ 29,912

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	29107 City/County Grants	31200 Public School Capital Outlay	31400 Special Capital Outlay State	31700 Capital Improvements SB-9 (State Match)
ASSETS				
Current assets				
Cash and cash equivalents	$ 170	$ -	$ -	$ -
Accounts receivable				
Due from other governments	-	-	29,991	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 170	$ -	$ 29,991	$ -
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	170	-	-	-
Due to other funds	-	-	29,991	-
Total liabilities	170	-	29,991	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Total fund balances	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 170	$ -	$ 29,991	$ -

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	31701 Capital Improvements SB-9 (Local)	31703 Capital Improvements SB-9 (State Match Cash)	Total
ASSETS			
Current assets			
Cash and cash equivalents	$ 49,424	$ 25,480	$ 85,804
Accounts receivable			
Due from other governments	1,108	-	107,524
Prepaid expenses	-	5,002	5,002
TOTAL ASSETS	$ 50,532	$ 30,482	$ 198,330
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	$ 11	$ -	$ 11
Accrued liabilities	-	-	9,027
Due to other funds	-	-	97,559
Total liabilities	11	-	106,597
FUND BALANCES			
Nonspendable	-	5,002	5,002
Restricted	50,521	25,480	86,731
Committed	-	-	-
Total fund balances	50,521	30,482	91,733
TOTAL LIABILITIES AND FUND BALANCES	$ 50,532	$ 30,482	$ 198,330

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	21000 Food Services	23000 Student Activity Fund	24106 Entitlement IDEA-B	24154 Teacher/Principal Training & Recruiting
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	16,387	-	-
State sources	-	-	-	-
Federal sources	21,871	-	43,735	3,841
Total revenues	21,871	16,387	43,735	3,841
EXPENDITURES				
Current				
Instruction	-	15,499	-	3,841
Support services				
Students	-	-	43,735	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	20,398	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	20,398	15,499	43,735	3,841
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	1,473	888	-	-
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	1,473	888	-	-
FUND BALANCES, BEGINNING OF YEAR	-	5,745	-	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	-	5,745	-	-
FUND BALANCES, END OF YEAR	$ 1,473	$ 6,633	$ -	$ -

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24174 Carl D Perkins Secondary Current	24190 Comprehensive Support & Improvement	24196 Stronger Connections Grant (SCG) Program	26163 Golden Apple Foundation
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	4,716	119,832	35,965	-
Total revenues	4,716	119,832	35,965	-
EXPENDITURES				
Current				
Instruction	4,716	28,156	-	237
Support services				
Students	-	89,887	-	-
Instruction	-	-	-	-
General administration	-	1,789	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	35,965	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	4,716	119,832	35,965	237
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	(237)
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	(237)
FUND BALANCES, BEGINNING OF YEAR	-	-	-	237
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	-	-	-	237
FUND BALANCES, END OF YEAR	$ -	$ -	$ -	$ -

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27107 GOB Library	27109 Instructional Materials - Special Appropriations	27502 Student Advisement Plan	27583 Behavioral Health Support Laws of 2023
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	871	2,624	4,226	32,843
Federal sources	-	-	-	-
Total revenues	871	2,624	4,226	32,843
EXPENDITURES				
Current				
Instruction	-	-	4,226	1,922
Support services				
Students	-	-	-	22,908
Instruction	871	-	-	8,013
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	871	-	4,226	32,843
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	2,624	-	-
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	2,624	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	-	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ 2,624	$ -	$ -

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	29107 City/County Grants	31200 Public School Capital Outlay	*(Formerly Major for the Year Ended June 30, 2023)* 31400 Special Capital Outlay, State	31700 Capital Improvements SB-9 (State Match)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	31,534	95,425	29,991	653
Federal sources	-	-	-	-
Total revenues	31,534	95,425	29,991	653
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	31,534	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	29,991	653
Capital outlay	-	-	-	-
Debt service - principal	-	63,663	-	-
Debt service - interest	-	31,762	-	-
Total expenditures	31,534	95,425	29,991	653
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	-	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -	$ -

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	31701 Capital Improvements SB-9 (Local)	31703 Capital Improvements SB-9 (State Match Cash)	*(Formerly Non-Major Fund for the Year Ended June 30, 2023)* 25153 Title XIX Medicaid 3/21 Years	Total
REVENUES				
Property taxes	$ 49,853	$ -		$ 49,853
Local and county sources	-	-		16,387
State sources	-	11,227		209,394
Federal sources	-	-		229,960
Total revenues	49,853	11,227		505,594
EXPENDITURES				
Current				
Instruction	-	-		58,597
Support services				
Students	-	-		188,064
Instruction	-	-		8,884
General administration	498	-		2,287
School administration	-	-		-
Central services	-	-		-
Operations and maintenance of plant	-	-		35,965
Student transportation	-	-		-
Other support services	-	-		-
Operation of non-instructional services				
Food services operations	-	-		20,398
Community services operations	-	-		-
Facilities, supplies, and materials	38,815	-		69,459
Capital outlay	-	-		-
Debt service - principal	11,200	-		74,863
Debt service - interest	5,588	-		37,350
Total expenditures	56,101	-		495,867
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(6,248)	11,227		9,727
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-		-
SBITA financing	-	-		-
Transfers to (from) other funds	-	-		-
Total other financing sources (uses)	-	-		-
NET CHANGES IN FUND BALANCES	(6,248)	11,227		9,727
FUND BALANCES, BEGINNING OF YEAR	56,769	19,255	31,620	113,626
Adjustments - changes within reporting entity	-	-	(31,620)	(31,620)
FUND BALANCES, BEGINNING OF YEAR, as adjusted	56,769	19,255	-	82,006
FUND BALANCES, END OF YEAR	$ 50,521	$ 30,482		$ 91,733

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2024

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2024	Safekeeping Agent
U.S. Bank	CUSIP# 31418DWQ1 FNMA UMBS POOL MA4254 2/01/2051, 0.75%	$ 574,920	T Taylor
		$ 574,920	

Total amount on deposit	$ 533,425
Less: FDIC	(250,000)
Total uninsured public money	283,425
50% collateral requirement	141,713
Total pledged	574,920
Over pledged	$ 433,207

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
Schedule of Cash Accounts
June 30, 2024

	Primary Government	Component Unit
Operating account - U.S. Bank	$ 533,425	$ 80,124
Operating account - Enterprise Bank & Trust	-	100,421
Reconciling items	(9,627)	(500)
Reconciled balance at June 30, 2024	523,798	180,045
Balance per statement of net position	$ 523,798	$ 180,045

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Operational Account 11000	Food Services 21000	Non-Instructional Support 23000	Projects Account 24000
June 30, 2023 Cash Balance	$ 473,486	$ -	$ 5,667	$ (142,032)
2023-2024 Revenue	1,490,192	21,871	16,510	597,053
2023-2024 Expenditures	(1,560,371)	(20,398)	(15,544)	(609,582)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2024 Cash Available to Budget	403,307	1,473	6,633	(154,561)
June 30, 2024 Payroll liabilities	50,241	-	-	31,675
June 30, 2024 Temporary interfund loans	(219,949)	-	-	122,886
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 233,599	$ 1,473	$ 6,633	$ -
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 233,599	$ 1,473	$ 6,633	$ -
June 30, 2024 Payroll liabilities	(50,241)	-	-	(31,677)
June 30, 2024 Temporary interfund loans	274,127	-	-	(122,886)
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 457,485	$ 1,473	$ 6,633	$ (154,563)

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Direct Account 25000	Grant Funds 26000	State Flowthrough Fund 27000	Local/State Account 29000
June 30, 2023 Cash Balance	$ (78,245)	$ 237	$ (16,569)	(21,629)
2023-2024 Revenue	343,404	-	22,995	53,163
2023-2024 Expenditures	(204,625)	(43,107)	(37,940)	(31,534)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2024 Cash Available to Budget	60,534	(42,870)	(31,514)	-
June 30, 2024 Payroll liabilities	4,995	7,276	35	170
June 30, 2024 Temporary interfund loans	-	35,594	31,479	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 65,529	$ -	$ -	$ 170
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 65,529	$ -	$ -	$ 170
June 30, 2024 Payroll liabilities	(4,995)	(7,276)	(35)	(170)
June 30, 2024 Temporary interfund loans	(51,553)	(35,594)	(34,103)	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 8,981	$ (42,870)	$ (34,138)	$ -

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Public School Capital Outlay 31200	Special Capital Outlay, State 31400	Capital Improve. HB-33 31600	Capital Improve. State SB-9 31700
June 30, 2023 Cash Balance	$ (27,934)	$ (302,611)	$ 148,939	$ -
2023-2024 Revenue	123,359	302,611	97,837	653
2023-2024 Expenditures	(95,425)	(29,991)	(105,286)	(653)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2024 Cash Available to Budget	-	(29,991)	141,490	-
June 30, 2024 Payroll liabilities	-	-	-	-
June 30, 2024 Temporary interfund loans	-	29,991	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ -	$ -	$ 141,490	$ -
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ -	$ -	$ 141,490	$ -
June 30, 2024 Payroll liabilities	-	-	-	-
June 30, 2024 Temporary interfund loans	-	(29,991)	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ -	$ (29,991)	$ 141,490	$ -

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

Los Puentes Charter School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Capital Improve. Local SB-9 31701	Capital Improve. SB-9 State Match 31703	Total Primary Government
June 30, 2023 Cash Balance	$ 55,883	$ 19,254	$ 114,446
2023-2024 Revenue	49,639	11,228	3,130,515
2023-2024 Expenditures	(56,098)	(5,002)	(2,815,556)
Permanent cash transfers/revisions	-	-	-
Adjustments	-	-	-
June 30, 2024 Cash Available to Budget	49,424	25,480	429,405
June 30, 2024 Payroll liabilities	-	-	94,392
June 30, 2024 Temporary interfund loans	-	-	1
June 30, 2024 Adjustments/reconciling differences	-	-	-
June 30, 2024 Cash (Book Balance)	$ 49,424	$ 25,480	$ 523,798
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ 49,424	$ 25,480	$ 523,798
June 30, 2024 Payroll liabilities	-	-	(94,394)
June 30, 2024 Temporary interfund loans	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 49,424	$ 25,480	$ 429,404

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

Mountain Mahogany Community School
Albuquerque Municipal School District No. 12
Statement of Net Position
June 30, 2024

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets	
Cash and cash equivalents	$ 1,106,541
Receivables, net of allowance for uncollectibles	
Due from other governments	205,406
Total current assets	1,311,947
Noncurrent assets	
Capital assets	
Land	945,000
Building/leasehold improvements	1,377,396
Furniture, fixtures, and equipment	395,903
Construction in progress	10,517
Right-to-use SBITA assets	152,704
Less: accumulated depreciation and amortization	(828,623)
Total noncurrent assets	2,052,897
Total assets	3,364,844
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	1,052,457
Related to other post-employment benefits	535,158
Total deferred outflows of resources	1,587,615
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 4,952,459
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	
LIABILITIES	
Current liabilities	
Accounts payable	$ 10,517
Accrued liabilities	259,839
Current portion of long-term debt - lease purchase	41,385
Current portion of long-term debt - SBITA payable	29,635
Total current liabilities	341,376
Noncurrent liabilities	
Net pension liability	4,511,486
Other post-employment benefits liability	630,730
Long-term debt - lease purchase	1,282,768
Long-term debt - SBITA payable	64,405
Total noncurrent liabilities	6,489,389
Total liabilities	6,830,765
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	738,547
Related to other post-employment benefits	709,184
Total deferred inflows of resources	1,447,731
NET DEFICIT	
Net investment in capital assets	634,704
Restricted	723,416
Unrestricted (deficit)	(4,684,157)
Total net (deficit)	(3,326,037)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	$ 4,952,459

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

Mountain Mahogany Community School
Albuquerque Municipal School District No. 12
Statement of Activities
June 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
GOVERNMENTAL ACTIVITIES					
Instruction	$ 2,191,599	$ 637,661	$ 450,135	$ -	$ (1,103,803)
Support services					
Students	799,539	-	230,927	-	(568,612)
Instruction	23,124	-	19,684	-	(3,440)
General administration	193,759	-	-	-	(193,759)
School administration	-	-	-	-	-
Central services	159,021	-	-	-	(159,021)
Operation and maintenance of plant	248,458	-	-	-	(248,458)
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Operating of non-instructional services					
Food services operations	147,326	-	147,818	-	492
Community services operations	-	-	-	-	-
Facilities, supplies, and materials	135,512	-	-	127,489	(8,023)
Debt service - interest expense	69,338	-	-	-	(69,338)
TOTAL GOVERNMENTAL ACTIVITIES	$ 3,967,676	$ 637,661	$ 848,564	$ 127,489	(2,353,962)

GENERAL REVENUES	
State equalization guarantee	3,016,426
Miscellaneous	10,563
Property taxes	316,355
Total general revenues	3,343,344
CHANGE IN NET POSITION	989,382
NET DEFICIT, BEGINNING OF YEAR	(4,315,419)
NET DEFICIT, END OF YEAR	$ (3,326,037)

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

Mountain Mahogany Community School
Albuquerque Municipal School District No. 12
Balance Sheets – Governmental Funds
June 30, 2024

	11000 General	Major Fund 27127 Community School Implementation Grant	Major Fund 31600 Capital Improvements HB-33	Non-Major Funds	Governmental Funds Total
ASSETS					
Cash and cash equivalents	$ 418,680	$ -	$ 559,719	$ 128,142	$ 1,106,541
Accounts receivable					
Due from other governments	-	45,447	6,050	153,909	205,406
Due from other funds	124,450	-	-	-	124,450
TOTAL ASSETS	$ 543,130	$ 45,447	$ 565,769	$ 282,051	$ 1,436,397
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Current liabilities					
Accounts payable	$ -	$ -	$ 10,517	$ -	$ 10,517
Accrued liabilities	224,955	1,964	-	32,920	259,839
Due to other funds	-	43,483	-	80,967	124,450
Total liabilities	224,955	45,447	10,517	113,887	394,806
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	-	555,252	168,164	723,416
Committed	-	-	-	-	-
Assigned for subsequent year	150,000	-	-	-	150,000
Unassigned	168,175	-	-	-	168,175
Total fund balances	318,175	-	555,252	168,164	1,041,591
TOTAL LIABILITIES AND FUND BALANCES	$ 543,130	$ 45,447	$ 565,769	$ 282,051	$ 1,436,397

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

Mountain Mahogany Community School
Albuquerque Municipal School District No. 12
Reconciliation of the Balance Sheets – Governmental Funds to the Statement of Net Position
June 30, 2024

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 1,041,591
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The cost of capital assets is	2,881,520
Accumulated depreciation is	(767,541)
Accumulated amortization is	(61,082)
Total capital assets	2,052,897
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	1,052,457
Deferred inflows of resources	(738,547)
Deferred inflows and outflows of resources related to the net other post-employment benefits liability and not reported in the funds.	
Deferred outflows of resources	535,158
Deferred inflows of resources	(709,184)
Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Net pension liability	(4,511,486)
Net other post-employment benefits liability	(630,730)
Long-term debt	(1,324,153)
SBITAs payable	(94,040)
Net Position (Deficit) of Governmental Activities (Statement of Net Position)	$ (3,326,037)

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

Mountain Mahogany Community School
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

	11000 General	*(Formerly Non-Major Fund for the Year Ended June 30, 2023)* Major Fund 27127 Community School Implementation Grant	Major Fund 31600 Capital Improvements HB-33	Non-Major Funds	Governmental Funds Total
REVENUES					
Property taxes	$ -	$ -	$ 209,918	$ 106,437	$ 316,355
Local and county sources	101	-	-	9,526	9,627
State sources	3,083,836	75,000	-	432,258	3,591,094
Federal sources	-	-	-	401,385	401,385
Interest	931	-	-	5	936
Total revenues	3,084,868	75,000	209,918	949,611	4,319,397
EXPENDITURES					
Current					
Instruction	1,795,492	34,728	-	348,174	2,178,394
Support services					
Students	618,948	40,272	-	140,319	799,539
Instruction	2,984	-	-	19,686	22,670
General administration	190,476	-	2,097	1,186	193,759
School administration	-	-	-	-	-
Central services	142,865	-	-	-	142,865
Operations and maintenance of plant	157,279	-	-	-	157,279
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Operation of non-instructional services					
Food services operations	-	-	-	147,326	147,326
Community services operations	-	-	-	-	-
Facilities, supplies, and materials	-	-	86,656	74,225	160,881
Capital outlay	-	-	-	-	-
Debt service - principal payments	17,480	-	-	49,913	67,393
Debt service - interest payments	1,657	-	-	67,681	69,338
Total expenditures	2,927,181	75,000	88,753	848,510	3,939,444
EXCESS OF REVENUES OVER EXPENSES	157,687	-	121,165	101,101	379,953
FUND BALANCES, BEGINNING OF YEAR	160,488	-	434,087	67,063	661,638
FUND BALANCES, END OF YEAR	$ 318,175	$ -	$ 555,252	$ 168,164	$ 1,041,591

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

Mountain Mahogany Community School
Albuquerque Municipal School District No. 12
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds to the Statement of Activities
Year Ended June 30, 2024

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$	379,953
Amounts reported for governmental activities in the Statement of Activities are different because:		
In the Statement of Activities, certain operating expenses, such as compensated absences (sick and annual leave), are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).		
Income related to the net pension liability not reported in the funds.		517,143
Income related to the net other post-employment benefits liability not reported in the funds.		120,518
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. In the current period, these amounts were:		
Capital outlay		33,505
Amortization expense		(30,541)
Depreciation expense		(98,589)
Excess of depreciation and amortization over capital outlay		(95,625)
The issuance of long-term debt (e.g., bonds, notes, leases, and SBITAs) provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The amount of repayments and proceeds were:		
Lease purchase principal payments		39,355
SBITA liability principal payments		28,038
Excess of principal payments over issuance of long-term debt		67,393
Change in Net Position of Governmental Activities (Statement of Activities)	$	989,382

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

Mountain Mahogany Community School
Albuquerque Municipal School District No. 12
General Fund (Fund 11000)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	101	101	-
State sources	3,064,003	3,083,836	3,083,836	-
Federal sources	-	-	-	-
Interest	-	809	931	122
Total revenues	3,064,003	3,084,746	3,084,868	122
EXPENDITURES				
Current				
Instruction	1,882,189	1,849,796	1,798,365	51,431
Support services				
Students	667,211	679,311	618,948	60,363
Instruction	-	4,209	2,984	1,225
General administration	178,513	198,013	190,476	7,537
School administration	-	-	-	-
Central services	153,820	168,147	159,129	9,018
Operation and maintenance of plant	165,567	168,567	157,279	11,288
Student transportation	-	-	-	-
Other support services	65,000	65,000	-	65,000
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	3,112,300	3,133,043	2,927,181	205,862
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(48,297)	(48,297)	157,687	205,984
DESIGNATED CASH	48,297	48,297	-	(48,297)
NET CHANGES IN FUND BALANCE	$ -	$ -	157,687	$ 157,687
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ 157,687	

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

Mountain Mahogany Community School
Albuquerque Municipal School District No. 12
Community School Implementation Grant Fund (Fund 27127)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	75,000	75,000	71,361	(3,639)
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	75,000	75,000	71,361	(3,639)
EXPENDITURES				
Current				
Instruction	54,000	34,728	34,728	-
Support services				
Students	21,000	40,272	40,272	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	75,000	75,000	75,000	-
DEFICIENCY OF REVENUES UNDER EXPENDITURES	-	-	(3,639)	(3,639)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(3,639)	$ (3,639)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			3,639	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

Mountain Mahogany Community School
Albuquerque Municipal School District No. 12
Capital Improvement HB Fund-33 (Fund 31600)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 201,191	$ 201,191	$ 209,730	$ 8,539
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	201,191	201,191	209,730	8,539
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	2,515	2,515	2,097	418
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	545,150	626,901	76,139	550,762
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	547,665	629,416	78,236	551,180
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(346,474)	(428,225)	131,494	559,719
DESIGNATED CASH	346,474	428,225	-	(428,225)
NET CHANGES IN FUND BALANCE	$ -	$ -	131,494	$ 131,494
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			188	
Adjustments to expenditures			(10,517)	
NET CHANGES IN FUND BALANCE			$ 121,165	

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

Mountain Mahogany Community School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	21000	21100	23000	24101
	Food Services	Universal Meals	Student Activity Fund	Title I - IASA
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ 5,126	$ 6,045
Accounts receivable				
Due from other governments	10,386	4,673	-	-
TOTAL ASSETS	$ 10,386	$ 4,673	$ 5,126	$ 6,045
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accrued liabilities	$ -	$ -	$ -	$ 6,045
Due to other funds	10,386	4,166	-	-
Total liabilities	10,386	4,166	-	6,045
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	507	5,126	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	-	507	5,126	-
TOTAL LIABILITIES AND FUND BALANCES	$ 10,386	$ 4,673	$ 5,126	$ 6,045

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

Mountain Mahogany Community School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24106 Entitlement IDEA-B	24154 Teacher/Principal Training & Recruiting	24330 ARP ESSER III	25153 Title XIX Medicaid 3/21 Years
ASSETS				
Current assets				
Cash and cash equivalents	$ 7,226	$ -	$ 5,335	$ 3,962
Accounts receivable				
Due from other governments	-	11,435	-	48,630
TOTAL ASSETS	$ 7,226	$ 11,435	$ 5,335	$ 52,592
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accrued liabilities	$ 7,226	$ 1,027	$ 5,335	$ -
Due to other funds	-	10,408	-	-
Total liabilities	7,226	11,435	5,335	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	52,592
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	-	-	-	52,592
TOTAL LIABILITIES AND FUND BALANCES	$ 7,226	$ 11,435	$ 5,335	$ 52,592

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

Mountain Mahogany Community School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	26107 REC/District Fiscal Agent	26195 Friends of Mountain Mahogany Foundation	27107 2012 GOB Public Schools Library Award	27109 2020 Instructional Materials
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ 3,482	$ -	$ -
Accounts receivable				
Due from other governments	34,351	-	-	-
TOTAL ASSETS	$ 34,351	$ 3,482	$ -	$ -
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accrued liabilities	$ 6,803	$ -	$ -	$ -
Due to other funds	21,026	-	-	-
Total liabilities	27,829	-	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	6,522	3,482	-	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	6,522	3,482	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 34,351	$ 3,482	$ -	$ -

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

Mountain Mahogany Community School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	27114 NM Reads to Lead	27416 Out of School Learning Grant	27583 Behavior Health Supports	31200 Public School Capital Outlay
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ -	$ -
Accounts receivable				
Due from other governments	14,937	10,521	16,007	-
TOTAL ASSETS	$ 14,937	$ 10,521	$ 16,007	$ -
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accrued liabilities	$ 319	$ 5,050	$ 1,115	$ -
Due to other funds	14,618	5,471	14,892	-
Total liabilities	14,937	10,521	16,007	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 14,937	$ 10,521	$ 16,007	$ -

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

Mountain Mahogany Community School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	31701 Capital Improvements SB-9 (Local)	31703 Capital Improvements SB-9 Cash	Total
ASSETS			
Current assets			
Cash and cash equivalents	$ 81,253	$ 15,713	$ 128,142
Accounts receivable			
Due from other governments	2,969	-	153,909
TOTAL ASSETS	$ 84,222	$ 15,713	$ 282,051
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accrued liabilities	$ -	$ -	$ 32,920
Due to other funds	-	-	80,967
Total liabilities	-	-	113,887
FUND BALANCES			
Nonspendable	-	-	-
Restricted	84,222	15,713	168,164
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	-	-	-
Total fund balances (deficit)	84,222	15,713	168,164
TOTAL LIABILITIES AND FUND BALANCES	$ 84,222	$ 15,713	$ 282,051

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

Mountain Mahogany Community School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	21000 Food Services	21100 Universal Meals	23000 Student Activity Fund	24101 Title I - IASA
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	2,578	-
State sources	-	45,897	-	-
Federal sources	101,921	-	-	50,874
Interest	-	-	5	-
Total revenues	101,921	45,897	2,583	50,874
EXPENDITURES				
Current				
Instruction	-	-	1,561	49,937
Support services				
Students	-	-	-	937
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	101,936	45,390	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	101,936	45,390	1,561	50,874
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(15)	507	1,022	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	15	-	4,104	-
FUND BALANCES (DEFICIT), END OF YEAR	$ -	$ 507	$ 5,126	$ -

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

Mountain Mahogany Community School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24106 Entitlement IDEA-B	24154 Teacher/Principal Training & Recruiting	24330 ARP ESSER III *(Formerly Major Fund for the Year Ended June 30, 2023)*	25153 Title XIX Medicaid 3/21 Years
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	89,094	11,435	96,612	51,449
Interest	-	-	-	-
Total revenues	89,094	11,435	96,612	51,449
EXPENDITURES				
Current				
Instruction	27,722	5,290	63,036	-
Support services				
Students	61,372	-	30,575	1,112
Instruction	-	6,145	3,001	177
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	89,094	11,435	96,612	1,289
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	50,160
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	-	-	2,432
FUND BALANCES (DEFICIT), END OF YEAR	$ -	$ -	$ -	$ 52,592

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

Mountain Mahogany Community School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	26107 REC/District Fiscal Agent	26195 Friends of Mountain Mahogany Foundation	27107 2012 GOB Public Schools Library Award	27109 2020 Instructional Materials
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	6,948	-	-
State sources	82,201	-	6,804	3,789
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	82,201	6,948	6,804	3,789
EXPENDITURES				
Current				
Instruction	75,679	5,086	-	3,789
Support services				
Students	-	-	-	-
Instruction	-	-	6,804	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	75,679	5,086	6,804	3,789
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	6,522	1,862	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	1,620	-	-
FUND BALANCES (DEFICIT), END OF YEAR	$ 6,522	$ 3,482	$ -	$ -

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

Mountain Mahogany Community School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	Formerly Major Fund for the Year Ended June 30, 2023			
	27114	27416	27583	31200
	NM Reads to Lead	Out of School Learning Grant	Behavior Health Supports	Public School Capital Outlay
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	50,000	100,072	16,006	105,996
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	50,000	100,072	16,006	105,996
EXPENDITURES				
Current				
Instruction	50,000	66,074	-	-
Support services				
Students	-	33,751	12,572	-
Instruction	-	125	3,434	-
General administration	-	122	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	39,355
Debt service - interest	-	-	-	66,641
Total expenditures	50,000	100,072	16,006	105,996
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	-	-	-
FUND BALANCES (DEFICIT), END OF YEAR	$ -	$ -	$ -	$ -

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

Mountain Mahogany Community School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	31701 Capital Improvements SB-9 (Local)	31703 Capital Improvements SB-9 Cash	Total
REVENUES			
Property taxes	$ 106,437	$ -	$ 106,437
Local and county sources	-	-	9,526
State sources	-	21,493	432,258
Federal sources	-	-	401,385
Interest	-	-	5
Total revenues	106,437	21,493	949,611
EXPENDITURES			
Current			
Instruction	-	-	348,174
Support services			
Students	-	-	140,319
Instruction	-	-	19,686
General administration	1,064	-	1,186
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	147,326
Community services operations	-	-	-
Facilities, supplies, and materials	59,776	14,449	74,225
Capital outlay	-	-	-
Debt service - principal	10,558	-	49,913
Debt service - interest	1,040	-	67,681
Total expenditures	72,438	14,449	848,510
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	33,999	7,044	101,101
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	50,223	8,669	67,063
FUND BALANCES (DEFICIT), END OF YEAR	$ 84,222	$ 15,713	$ 168,164

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

Mountain Mahogany Community School
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2024

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2024	Safekeeping Agent
U.S. Bank	FR UMBS POOL SD8147 3132DWBQ5 CUSIP# 3132DWBQ5 05/01/2051 - 0.85%	$ 268,403	U.S. Bank
U.S. Bank	FNMA UMBS POOL MA3964 31418DMN9 CUSIP# 31418DMN9 3/1/2050 - 2.50%	681,262	U.S. Bank
		$ 949,665	

Total amount on deposit	$ 1,140,329
Less: FDIC	(250,000)
Total uninsured public money	890,329
50% collateral requirement	445,165
Total pledged	949,665
Over pledged	$ 504,500

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

Mountain Mahogany Community School
Albuquerque Municipal School District No. 12
Schedule of Cash Accounts
June 30, 2024

	Primary Government
Operating account - U.S. Bank	$ 1,140,329
Reconciling items	(33,788)
Reconciled balance at June 30, 2024	1,106,541
Balance per statement of net position	$ 1,106,541

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

Mountain Mahogany Community School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Operational Account 11000	Food Services 21000	Universal Free Lunch 21100	Student Activity 23000
June 30, 2023 Cash Balance	$ 160,488	$ 15	$ -	$ 4,104
2023-2024 Revenue	3,084,868	91,536	41,224	2,583
2023-2024 Expenditures	(2,927,181)	(101,937)	(45,390)	(1,562)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	-	1
June 30, 2024 Cash Available to Budget	318,175	(10,386)	(4,166)	5,126
June 30, 2024 Payroll liabilities	224,955	-	-	-
June 30, 2024 Temporary interfund loans	(124,450)	10,386	4,166	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 418,680	$ -	$ -	$ 5,126
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 418,680	$ -	$ -	$ 5,126
June 30, 2024 Payroll liabilities	(224,955)	-	-	-
June 30, 2024 Temporary interfund loans	124,450	(10,386)	(4,166)	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 318,175	$ (10,386)	$ (4,166)	$ 5,126

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

Mountain Mahogany Community School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Projects Account 24000	Direct Account 25000	Grant Funds 26000
June 30, 2023 Cash Balance	$ (118,471)	$ 2,432	$ 1,620
2023-2024 Revenue	355,051	2,819	54,798
2023-2024 Expenditures	(248,016)	(1,289)	(80,765)
Permanent cash transfers/revisions	-	-	-
Adjustments	1	-	-
June 30, 2024 Cash Available to Budget	(11,435)	3,962	(24,347)
June 30, 2024 Payroll liabilities	19,633	-	6,803
June 30, 2024 Temporary interfund loans	10,408	-	21,026
June 30, 2024 Adjustments/reconciling differences	-	-	-
June 30, 2024 Cash (Book Balance)	$ 18,606	$ 3,962	$ 3,482
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ 18,606	$ 3,962	$ 3,482
June 30, 2024 Payroll liabilities	(19,633)	-	(6,803)
June 30, 2024 Temporary interfund loans	(10,408)	-	(21,026)
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2024	$ (11,435)	$ 3,962	$ (24,347)

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

Mountain Mahogany Community School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	State Flowthrough Fund 27000	Public School Capital 31200	Capital Improve. HB-33 31600
June 30, 2023 Cash Balance	$ (120,028)	$ -	$ 428,225
2023-2024 Revenue	284,788	105,996	209,730
2023-2024 Expenditures	(251,672)	(105,996)	(78,236)
Permanent cash transfers/revisions	-	-	-
Adjustments	-	-	-
June 30, 2024 Cash Available to Budget	(86,912)	-	559,719
June 30, 2024 Payroll liabilities	8,448	-	-
June 30, 2024 Temporary interfund loans	78,464	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-
June 30, 2024 Cash (Book Balance)	$ -	$ -	$ 559,719
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ -	$ -	$ 559,719
June 30, 2024 Payroll liabilities	(8,448)	-	-
June 30, 2024 Temporary interfund loans	(78,464)	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2024	$ (86,912)	$ -	$ 559,719

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

Mountain Mahogany Community School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Capital Improve. Local SB-9 31701	Capital Improve. SB-9 State Match 31703	Total Primary Government
June 30, 2023 Cash Balance	$ 47,276	$ 8,669	$ 414,330
2023-2024 Revenue	106,415	21,493	4,361,301
2023-2024 Expenditures	(72,438)	(14,449)	(3,928,931)
Permanent cash transfers/revisions	-	-	-
Adjustments	-	-	2
June 30, 2024 Cash Available to Budget	81,253	15,713	846,702
June 30, 2024 Payroll liabilities	-	-	259,839
June 30, 2024 Temporary interfund loans	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-
June 30, 2024 Cash (Book Balance)	$ 81,253	$ 15,713	$ 1,106,541
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ 81,253	$ 15,713	$ 1,106,541
June 30, 2024 Payroll liabilities	-	-	(259,839)
June 30, 2024 Temporary interfund loans	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 81,253	$ 15,713	$ 846,702

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Statement of Net Position
June 30, 2024

	Governmental Activities	Component Unit
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Current assets		
Cash and cash equivalents	$ 6,335,856	$ 843,804
Receivables, net of allowance for uncollectibles		
Due from other governments	1,295,747	-
Other	78	-
Prepaid expenses	3,573	-
Total current assets	7,635,254	843,804
Noncurrent assets		
Capital assets		
Land	-	$ 331,482
Building/leasehold improvements	1,289,581	-
Furniture, fixtures, and equipment	384,705	-
Construction in progress	-	-
Right-to-use leased assets	7,271,334	-
Right-to-use SBITA assets	172,122	-
Less: accumulated depreciation and amortization	(2,803,595)	-
Total noncurrent assets	6,314,147	331,482
Total assets	13,949,401	1,175,286
DEFERRED OUTFLOWS OF RESOURCES		
Related to net pension liability	1,498,017	-
Related to other post-employment benefits	686,976	-
Total deferred outflows of resources	2,184,993	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 16,134,394	$ 1,175,286
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)		
LIABILITIES		
Current liabilities		
Accounts payable	$ 33,780	$ -
Accrued liabilities	283,149	-
Due to other governments	150,000	-
Current portion of long-term debt - lease payable	464,489	-
Current portion of long-term debt - SBITA payable	46,015	-
Total current liabilities	977,433	-
Noncurrent liabilities		
Net pension liability	9,422,449	-
Other post-employment benefits liability	1,252,450	-
Long-term debt - lease payable	5,603,147	-
Long-term debt - SBITA payable	45,407	-
Total noncurrent liabilities	16,323,453	-
Total liabilities	17,300,886	-
DEFERRED INFLOWS OF RESOURCES		
Related to net pension liability	1,756,198	-
Related to other post-employment benefits	1,572,669	-
Unearned revenue	50,000	-
Total deferred inflows of resources	3,378,867	-
NET DEFICIT		
Net investment in capital assets	155,089	331,482
Restricted	5,362,943	-
Unrestricted (deficit)	(10,063,391)	843,804
Total net (deficit)	(4,545,359)	1,175,286
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	$ 16,134,394	$ 1,175,286

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Statement of Activities
June 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position	Component Unit
GOVERNMENTAL ACTIVITIES						
Instruction	$ 2,244,676	$ -	$ 1,794,633	$ -	$ (450,043)	$ -
Support services						
Students	2,361,673	-	712,015	-	(1,649,658)	-
Instruction	115,029	-	8,445	-	(106,584)	-
General administration	230,351	-	4,790	-	(225,561)	-
School administration	399,629	-	6,518	-	(393,111)	-
Central services	522,939	-	3,294	-	(519,645)	-
Operation and maintenance of plant	428,658	-	25,911	-	(402,747)	-
Student transportation	26	-	-	-	(26)	-
Other support services	-	-	-	-	-	-
Operating of non-instructional services						
Food services operations	208,397	-	176,552	-	(31,845)	-
Community services operations	-	-	-	-	-	-
Facilities, supplies, and materials	458,535	-	2,937	369,197	(86,401)	-
Debt service - interest expense	248,988	-	-	-	(248,988)	-
TOTAL GOVERNMENTAL ACTIVITIES	$ 7,218,901	$ -	$ 2,735,095	$ 369,197	(4,114,609)	-
COMPONENT UNIT						
Foundation	$ 331,978	$ -	$ -	$ -	-	(331,978)
	GENERAL REVENUES					
	State equalization guarantee				5,787,665	-
	Miscellaneous				86,174	1,078,439
	Property taxes				642,926	-
	Total general revenues				6,516,765	1,078,439
	CHANGE IN NET POSITION				2,402,156	746,461
	NET DEFICIT, BEGINNING OF YEAR				(6,947,515)	428,825
	NET DEFICIT, END OF YEAR				$ (4,545,359)	$ 1,175,286

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Balance Sheets – Governmental Funds
June 30, 2024

	11000 General	Major Fund 24330 ARP ESSER III	Major Fund 29102 Private Direct Grants	Major Fund 31200 Public School Capital Outlay	Major Fund 31600 Capital Improvements HB-33	Non-Major Funds	Governmental Funds Total
ASSETS							
Cash and cash equivalents	$ 786,289	$ -	$ 1,421,628	$ -	$ 2,270,691	$ 1,857,248	$ 6,335,856
Accounts receivable							
Due from other governments	-	404,108	16,076	289,334	9,499	576,730	1,295,747
Other	-	-	-	-	-	78	78
Due from other funds	1,176,996	-	-	-	-	-	1,176,996
Prepaid expenses	-	1,325	-	-	-	2,248	3,573
TOTAL ASSETS	$ 1,963,285	$ 405,433	$ 1,437,704	$ 289,334	$ 2,280,190	$ 2,436,304	$ 8,812,250
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
LIABILITIES							
Current liabilities							
Accounts payable	$ 11,345	$ 18,055	$ 550	$ -	$ 830	$ 3,000	$ 33,780
Accrued liabilities	163,076	63,016	5,877	-	-	51,180	283,149
Due to other governments	-	-	-	-	-	150,000	150,000
Due to other funds	-	341,091	-	289,334	-	546,571	1,176,996
Total liabilities	174,421	422,162	6,427	289,334	830	750,751	1,643,925
DEFERRED INFLOWS OF RESOURCES							
Unearned revenues	-	-	-	-	-	50,000	50,000
Total deferred inflows of resources	-	-	-	-	-	50,000	50,000
FUND BALANCES							
Nonspendable	-	1,325	-	-	-	2,248	3,573
Restricted	-	-	1,431,277	-	2,279,360	1,648,733	5,359,370
Committed	-	-	-	-	-	-	-
Assigned for subsequent year	1,788,864	-	-	-	-	-	1,788,864
Unassigned (deficit)	-	(18,054)	-	-	-	(15,428)	(33,482)
Total fund balances (deficit)	1,788,864	(16,729)	1,431,277	-	2,279,360	1,635,553	7,118,325
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 1,963,285	$ 405,433	$ 1,437,704	$ 289,334	$ 2,280,190	$ 2,436,304	$ 8,812,250

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Reconciliation of the Balance Sheets – Governmental Funds to the Statement of Net Position
June 30, 2024

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 7,118,325
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The cost of capital assets is	9,117,742
Accumulated depreciation is	(1,105,176)
Accumulated amortization is	(1,698,419)
Total capital assets	6,314,147
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	1,498,017
Deferred inflows of resources	(1,756,198)
Deferred inflows and outflows of resources related to the net other post-employment benefits liability and not reported in the funds.	
Deferred outflows of resources	686,976
Deferred inflows of resources	(1,572,669)
Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Net pension liability	(9,422,449)
Net other post-employment benefits liability	(1,252,450)
Leases payable	(6,067,636)
SBITAs payable	(91,422)
Net Position (Deficit) of Governmental Activities (Statement of Net Position)	$ (4,545,359)

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

		Major Fund	Major Fund	Major Fund
	11000	24330	29102	31200
	General	ARP ESSER III	Private Direct Grants	Public School Capital Outlay
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	48,001	-	25,576	-
State sources	5,787,665	-	-	363,350
Federal sources	2,937	1,401,299	-	-
Interest	-	-	-	-
Total revenues	5,838,603	1,401,299	25,576	363,350
EXPENDITURES				
Current				
Instruction	2,667,843	888,731	162,711	-
Support services				
Students	751,717	511,777	137,101	-
Instruction	13,570	1,995	-	-
General administration	221,713	-	(1,206)	-
School administration	217,932	-	26,535	-
Central services	489,973	146	5,833	-
Operations and maintenance of plant	144,350	14,836	1,378	-
Student transportation	26	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	33,507	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	1,951
Capital outlay	-	-	-	-
Debt service - principal payments	249,122	3,105	-	231,854
Debt service - interest payments	119,345	43	-	129,545
Total expenditures	4,909,098	1,420,633	332,352	363,350
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	929,505	(19,334)	(306,776)	-
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	(3,539)	-	-	-
Total other financing sources (uses)	(3,539)	-	-	-
NET CHANGES IN FUND BALANCES	925,966	(19,334)	(306,776)	-
FUND BALANCES, BEGINNING OF YEAR	862,898	-	1,738,053	-
Adjustments - changes within reporting entity	-	2,605	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	862,898	2,605	1,738,053	-
FUND BALANCES, END OF YEAR	$ 1,788,864	$ (16,729)	$ 1,431,277	$ -

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

	Major Fund	*(Formerly Major Fund for the Year Ended June 30, 2023)*	*(Formerly Major Fund for the Year Ended June 30, 2023)*		
	31600 Capital Improvements HB-33	24308 CRRSA ESSER III	29138 NISN High Quality Schools	Non-Major Funds	Governmental Funds Total
REVENUES					
Property taxes	$ 424,694			$ 218,232	$ 642,926
Local and county sources	-			88,204	161,781
State sources	-			715,276	6,866,291
Federal sources	-			545,823	1,950,059
Interest	-			-	-
Total revenues	424,694			1,567,535	9,621,057
EXPENDITURES					
Current					
Instruction	-			811,843	4,531,128
Support services					
Students	-			943,303	2,343,898
Instruction	-			99,464	115,029
General administration	4,247			5,597	230,351
School administration	-			155,162	399,629
Central services	-			12,307	508,259
Operations and maintenance of plant	-			16,292	176,856
Student transportation	-			-	26
Other support services	-			-	-
Operation of non-instructional services					
Food services operations	-			174,890	208,397
Community services operations	-			-	-
Facilities, supplies, and materials	108,932			98,093	208,976
Capital outlay	-			-	-
Debt service - principal payments	-			4,007	488,088
Debt service - interest payments	-			55	248,988
Total expenditures	113,179			2,321,013	9,459,625
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	311,515			(753,478)	161,432
OTHER FINANCING SOURCES (USES)					
Leases financing	-			-	-
SBITA financing	-			-	-
Transfers to (from) other funds	-			3,539	-
Total other financing sources (uses)	-			3,539	-
NET CHANGES IN FUND BALANCES	311,515			(749,939)	161,432
FUND BALANCES, BEGINNING OF YEAR	1,967,845	802	1,530,443	856,852	6,956,893
Adjustments - changes within reporting entity	-	(802)	(1,530,443)	1,528,640	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	1,967,845	-	-	2,385,492	6,956,893
FUND BALANCES, END OF YEAR	$ 2,279,360			$ 1,635,553	$ 7,118,325

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds to the Statement of Activities
Year Ended June 30, 2024

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ 161,432
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses, such as compensated absences (sick and annual leave), are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).	
Income related to the net pension liability not reported in the funds.	1,965,748
Income related to the net other post-employment benefits liability not reported in the funds.	363,922
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. In the current period, these amounts were:	
Capital outlay	115,012
Amortization expense	(606,719)
Depreciation expense	(85,327)
Excess of depreciation and amortization over capital outlay	(577,034)
The issuance of long-term debt (e.g., bonds, notes, leases, and SBITAs) provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The amount of repayments and proceeds were:	
Lease liability principal payments	444,551
SBITA liability principal payments	43,537
Excess of principal payments over issuance of long-term debt	488,088
Change in Net Position of Governmental Activities (Statement of Activities)	$ 2,402,156

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

Native American Community Academy
Albuquerque Municipal School District No. 12
General Fund (Fund 11000)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	48,001	48,001
State sources	5,839,010	5,787,665	5,787,665	-
Federal sources	-	-	2,937	2,937
Interest	-	-	-	-
Total revenues	5,839,010	5,787,665	5,838,603	50,938
EXPENDITURES				
Current				
Instruction	3,074,586	3,049,828	2,695,784	354,044
Support services				
Students	986,735	977,308	760,487	216,821
Instruction	87,970	87,970	13,570	74,400
General administration	338,129	268,078	222,193	45,885
School administration	576,120	524,775	216,999	307,776
Central services	611,415	611,415	505,501	105,914
Operation and maintenance of plant	1,099,005	1,091,185	451,713	639,472
Student transportation	-	-	26	(26)
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	42,005	33,507	8,498
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	6,773,960	6,652,564	4,899,780	1,752,784
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(934,950)	(864,899)	938,823	1,803,722
DESIGNATED CASH	934,950	864,899	-	(864,899)
NET CHANGES IN FUND BALANCE	$ -	$ -	938,823	$ 938,823
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			(12,857)	
NET CHANGES IN FUND BALANCE			$ 925,966	

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

Native American Community Academy
Albuquerque Municipal School District No. 12
ARP ESSER III Fund (Fund 24330)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	1,338,886	1,401,299	998,408	(402,891)
Interest	-	-	-	-
Total revenues	1,338,886	1,401,299	998,408	(402,891)
EXPENDITURES				
Current				
Instruction	868,399	868,399	868,396	3
Support services				
Students	458,055	510,468	511,777	(1,309)
Instruction	2,000	2,000	1,995	5
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	3,294	(3,294)
Operation and maintenance of plant	10,432	20,432	15,836	4,596
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	1,338,886	1,401,299	1,401,298	1
DEFICIENCY OF REVENUES UNDER EXPENDITURES	-	-	(402,890)	(402,890)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(402,890)	$ (402,890)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			402,891	
Adjustments to expenditures			(19,335)	
NET CHANGES IN FUND BALANCE			$ (19,334)	

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Private Direct Grants Fund (Fund 29102)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	21,000	9,500	(11,500)
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	-	21,000	9,500	(11,500)
EXPENDITURES				
Current				
Instruction	606,366	610,366	162,674	447,692
Support services				
Students	177,707	194,707	137,101	57,606
Instruction	25,700	25,700	-	25,700
General administration	29,850	29,850	-	29,850
School administration	76,300	51,439	26,535	24,904
Central services	22,000	22,000	5,833	16,167
Operation and maintenance of plant	42,000	42,000	1,378	40,622
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	784,710	784,710	-	784,710
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	1,764,633	1,760,772	333,521	1,427,251
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,764,633)	(1,739,772)	(324,021)	1,415,751
DESIGNATED CASH	1,764,633	1,739,772	-	(1,739,772)
NET CHANGES IN FUND BALANCE	$ -	$ -	(324,021)	$ (324,021)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			16,076	
Adjustments to expenditures			1,169	
NET CHANGES IN FUND BALANCE			$ (306,776)	

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Public School Capital Outlay Fund (Fund 31200)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	363,349	171,174	(192,175)
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	-	363,349	171,174	(192,175)
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	363,349	363,349	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	-	363,349	363,349	-
DEFICIENCY OF REVENUES UNDER EXPENDITURES	-	-	(192,175)	(192,175)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(192,175)	$ (192,175)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			192,176	
Adjustments to expenditures			(1)	
NET CHANGES IN FUND BALANCE			$ -	

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Capital Improvements HB-33 Fund (Fund 31600)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 402,381	$ 402,381	$ 422,073	$ 19,692
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	402,381	402,381	422,073	19,692
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	6,036	6,036	4,221	1,815
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	2,309,645	2,357,286	108,102	2,249,184
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	2,315,681	2,363,322	112,323	2,250,999
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,913,300)	(1,960,941)	309,750	2,270,691
DESIGNATED CASH	1,913,300	1,960,941	-	(1,960,941)
NET CHANGES IN FUND BALANCE	$ -	$ -	309,750	$ 309,750
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			2,621	
Adjustments to expenditures			(856)	
NET CHANGES IN FUND BALANCE			$ 311,515	

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	14000 Instructional Materials	21000 Food Services	21100 Universal Free Lunch	23000 Student Activity Fund
ASSETS				
Current assets				
Cash and cash equivalents	$ 135	$ -	$ -	$ 82,641
Accounts receivable				
Due from other governments	-	15,323	5,588	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 135	$ 15,323	$ 5,588	$ 82,641
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	11,227	8,022	-
Total liabilities	-	11,227	8,022	-
DEFERRED INFLOWS OF RESOURCES				
Unearned revenues	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	135	4,096	-	82,641
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	(2,434)	-
Total fund balances (deficit)	135	4,096	(2,434)	82,641
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 135	$ 15,323	$ 5,588	$ 82,641

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24101 Title I - IASA	24106 Entitlement IDEA-B	24154 Teacher/Principal Training & Recruiting	24308 CRRSA ESSER III
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ 82	$ 4
Accounts receivable				
Due from other governments	24,774	49,306	-	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	2,248	-	-
TOTAL ASSETS	$ 24,774	$ 51,554	$ 82	$ 4
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	9,300	1,687	82	4
Due to other governments	-	-	-	-
Due to other funds	15,474	47,619	-	-
Total liabilities	24,774	49,306	82	4
DEFERRED INFLOWS OF RESOURCES				
Unearned revenues	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES				
Nonspendable	-	2,248	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	-	2,248	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 24,774	$ 51,554	$ 82	$ 4

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24341 ESSR III Round 1	24346 IDEA/ARP	25147 Impact Aid Indian Education	25204 Sustainable Indigenous Agriculture for Youth
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ 1,832	$ -
Accounts receivable				
Due from other governments	59,120	-	-	30,063
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 59,120	$ -	$ 1,832	$ 30,063
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	34	-	-	5,440
Due to other governments	-	-	-	-
Due to other funds	59,086	-	-	30,063
Total liabilities	59,120	-	-	35,503
DEFERRED INFLOWS OF RESOURCES				
Unearned revenues	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	1,832	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	(5,440)
Total fund balances (deficit)	-	-	1,832	(5,440)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 59,120	$ -	$ 1,832	$ 30,063

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	25208 USDA Farm to School	25238 Substance Abuse & Mental Health Center	26123 PNM Foundation	26166 General Mills Foundation
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ 30,530	$ 540	$ 1,723
Accounts receivable				
Due from other governments	1,447	-	-	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 1,447	$ 30,530	$ 540	$ 1,723
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	385	-	-
Due to other governments	-	-	-	-
Due to other funds	1,447	-	-	-
Total liabilities	1,447	385	-	-
DEFERRED INFLOWS OF RESOURCES				
Unearned revenues	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	30,145	540	1,723
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	-	30,145	540	1,723
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 1,447	$ 30,530	$ 540	$ 1,723

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	26176 New Mexico Community Foundation	26198 Albuquerque Community Foundation	26207 CNM Foundation	26218 United Way
ASSETS				
Current assets				
Cash and cash equivalents	$ 11,948	$ 9,099	$ 589	$ 18,574
Accounts receivable				
Due from other governments	-	-	-	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 11,948	$ 9,099	$ 589	$ 18,574
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	559	-	-	28
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	559	-	-	28
DEFERRED INFLOWS OF RESOURCES				
Unearned revenues	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	11,389	9,099	589	18,546
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	11,389	9,099	589	18,546
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 11,948	$ 9,099	$ 589	$ 18,574

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	26244 CDC Foundation	27109 PED Instructional Materials	27114 New Mexico Reads to Lead K-3 Reading	27127 Community Schools Implementation Grant
ASSETS				
Current assets				
Cash and cash equivalents	$ 64,386	$ 1,974	$ 2,495	$ -
Accounts receivable				
Due from other governments	-	-	-	17,885
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 64,386	$ 1,974	$ 2,495	$ 17,885
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	65
Due to other governments	-	-	-	-
Due to other funds	-	-	-	17,820
Total liabilities	-	-	-	17,885
DEFERRED INFLOWS OF RESOURCES				
Unearned revenues	50,000	-	-	-
Total deferred inflows of resources	50,000	-	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	14,386	1,974	2,495	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	14,386	1,974	2,495	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 64,386	$ 1,974	$ 2,495	$ 17,885

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	27150 Indian Education Act	27166 Kindergarten Three Plus	27168 After School Enrichment Program	27502 Career Technical Education Program (Pilot)
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ 1,554	$ 494	$ -
Accounts receivable				
Due from other governments	-	-	-	-
Other	78	-	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 78	$ 1,554	$ 494	$ -
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	130	-	-	-
Total liabilities	130	-	-	-
DEFERRED INFLOWS OF RESOURCES				
Unearned revenues	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	1,554	494	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	(52)	-	-	-
Total fund balances (deficit)	(52)	1,554	494	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 78	$ 1,554	$ 494	$ -

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	27516 NM Outdoor Learning Grant Start-Up Grant	27552 Career Technical Education Program (Pilot)	27575 Bilingual Multicultural NM Ed Laws of 2023	27583 Behavioral Health Support Laws 2023
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ -	$ -
Accounts receivable				
Due from other governments	37,019	168,496	7,539	19,545
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 37,019	$ 168,496	$ 7,539	$ 19,545
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	27	2,834	-	-
Due to other governments	-	-	-	-
Due to other funds	36,992	159,662	7,539	19,545
Total liabilities	37,019	162,496	7,539	19,545
DEFERRED INFLOWS OF RESOURCES				
Unearned revenues	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	6,000	-	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	-	6,000	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 37,019	$ 168,496	$ 7,539	$ 19,545

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	27590 Wellness Room	27901 Indian Education Act Funding HB2	27909 Native American Language & Cultural Support	28142 Sub Abuse Ed Prev DOH
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ 150,000	$ -
Accounts receivable				
Due from other governments	96,577	29,425	-	9,978
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 96,577	$ 29,425	$ 150,000	$ 9,978
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	1,707	6,305	-	3,525
Due to other governments	-	-	150,000	-
Due to other funds	94,870	23,120	-	9,413
Total liabilities	96,577	29,425	150,000	12,938
DEFERRED INFLOWS OF RESOURCES				
Unearned revenues	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	(2,960)
Total fund balances (deficit)	-	-	-	(2,960)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 96,577	$ 29,425	$ 150,000	$ 9,978

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	28158 Suicide Prevention	28202 Indian Affairs Grant	28210 Outdoor Equity Fund Grant	29138 NISN High Quality Schools
ASSETS				
Current assets				
Cash and cash equivalents	$ 7,369	$ -	$ 1,404	$ 651,248
Accounts receivable				
Due from other governments	-	-	-	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 7,369	$ -	$ 1,404	$ 651,248
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ 3,000
Accrued liabilities	-	-	-	19,198
Due to other governments	-	-	-	-
Due to other funds	-	4,542	-	-
Total liabilities	-	4,542	-	22,198
DEFERRED INFLOWS OF RESOURCES				
Unearned revenues	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	7,369	-	1,404	629,050
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	(4,542)	-	-
Total fund balances (deficit)	7,369	(4,542)	1,404	629,050
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 7,369	$ -	$ 1,404	$ 651,248

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	31700 Capital Improvements SB-9 (State Match)	31701 Capital Improvements SB-9 (Local)	31703 SB-9 State Match Cash	Total
ASSETS				
Current assets				
Cash and cash equivalents	$ 4,643	$ 717,000	$ 96,984	$ 1,857,248
Accounts receivable				
Due from other governments	-	4,645	-	576,730
Other	-	-	-	78
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	2,248
TOTAL ASSETS	$ 4,643	$ 721,645	$ 96,984	$ 2,436,304
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ 3,000
Accrued liabilities	-	-	-	51,180
Due to other governments	-	-	-	150,000
Due to other funds	-	-	-	546,571
Total liabilities	-	-	-	750,751
DEFERRED INFLOWS OF RESOURCES				
Unearned revenues	-	-	-	50,000
Total deferred inflows of resources	-	-	-	50,000
FUND BALANCES				
Nonspendable	-	-	-	2,248
Restricted	4,643	721,645	96,984	1,648,733
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	(15,428)
Total fund balances (deficit)	4,643	721,645	96,984	1,635,553
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 4,643	$ 721,645	$ 96,984	$ 2,436,304

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	14000 Instructional Materials	21000 Cafeteria	21100 Universal Free Lunch	23000 Student Activity Fund
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	27,043
State sources	-	-	42,966	-
Federal sources	-	133,586	-	-
Total revenues	-	133,586	42,966	27,043
EXPENDITURES				
Current				
Instruction	-	-	-	12,603
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	129,490	45,400	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	-	129,490	45,400	12,603
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	4,096	(2,434)	14,440
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	4,096	(2,434)	14,440
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	135	-	-	68,201
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	135	-	-	68,201
FUND BALANCES (DEFICIT), END OF YEAR	$ 135	$ 4,096	$ (2,434)	$ 82,641

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24101 Title I - IASA	24106 Entitlement IDEA-B	24154 Teacher/Principal Training & Recruiting	24308 CRRSA ESSER III *(Formerly Major Fund for the Year Ended June 30, 2023)*
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	122,646	160,732	-	-
Total revenues	122,646	160,732	-	-
EXPENDITURES				
Current				
Instruction	120,593	16,775	-	-
Support services				
Students	2,053	123,969	-	802
Instruction	-	5,003	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	11,075	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	4,007	-	-
Debt service - interest	-	55	-	-
Total expenditures	122,646	160,884	-	802
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	(152)	-	(802)
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	5,250	(7,630)	5,919	-
Total other financing sources (uses)	5,250	(7,630)	5,919	-
NET CHANGES IN FUND BALANCES	5,250	(7,782)	5,919	(802)
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	(5,250)	10,030	(5,919)	-
Adjustments - changes within reporting entity	-	-	-	802
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	(5,250)	10,030	(5,919)	802
FUND BALANCES (DEFICIT), END OF YEAR	$ -	$ 2,248	$ -	$ -

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24341 ESSR III Round 1	24346 IDEA/ARP	25147 Impact Aid Indian Education	25204 Sustainable Indigenous Agriculture for Youth
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	59,120	4,753	-	63,539
Total revenues	59,120	4,753	-	63,539
EXPENDITURES				
Current				
Instruction	48,392	5,892	-	1,547
Support services				
Students	4,210	-	-	65,142
Instruction	-	-	-	-
General administration	-	-	-	2,290
School administration	6,518	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	59,120	5,892	-	68,979
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	(1,139)	-	(5,440)
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	(1,139)	-	(5,440)
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	1,139	1,832	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	-	1,139	1,832	-
FUND BALANCES (DEFICIT), END OF YEAR	$ -	$ -	$ 1,832	$ (5,440)

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	25208 USDA Farm to School	25238 Substance Abuse & Mental Health Center	26123 PNM Foundation	26166 General Mills Foundation
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	1,447	-	-	-
Total revenues	1,447	-	-	-
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	1,447	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	1,447	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	(1,000)	-
Total other financing sources (uses)	-	-	(1,000)	-
NET CHANGES IN FUND BALANCES	-	-	(1,000)	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	30,145	1,540	1,723
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	-	30,145	1,540	1,723
FUND BALANCES (DEFICIT), END OF YEAR	$ -	$ 30,145	$ 540	$ 1,723

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	26176 New Mexico Community Foundation	26198 Albuquerque Community Foundation	26207 CNM Foundation	26218 United Way
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	18,725
State sources	-	-	-	-
Federal sources	-	-	-	-
Total revenues	-	-	-	18,725
EXPENDITURES				
Current				
Instruction	-	-	-	38,855
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	-	-	-	38,855
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	(20,130)
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	1,000
Total other financing sources (uses)	-	-	-	1,000
NET CHANGES IN FUND BALANCES	-	-	-	(19,130)
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	11,389	9,099	589	37,676
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	11,389	9,099	589	37,676
FUND BALANCES (DEFICIT), END OF YEAR	$ 11,389	$ 9,099	$ 589	$ 18,546

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	26244 CDC Foundation	27109 PED Instructional Materials	27114 New Mexico Reads to Lead K-3 Reading	27127 Community Schools Implementation Grant
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	28,500	-	-	-
State sources	-	7,538	-	75,001
Federal sources	-	-	-	-
Total revenues	28,500	7,538	-	75,001
EXPENDITURES				
Current				
Instruction	11,320	14,082	-	1
Support services				
Students	161	-	-	78,201
Instruction	15	-	-	-
General administration	-	-	-	-
School administration	218	-	-	-
Central services	2,400	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	14,114	14,082	-	78,202
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	14,386	(6,544)	-	(3,201)
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	14,386	(6,544)	-	(3,201)
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	8,518	2,495	3,201
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	-	8,518	2,495	3,201
FUND BALANCES (DEFICIT), END OF YEAR	$ 14,386	$ 1,974	$ 2,495	$ -

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27150 Indian Education Act	27166 Kindergarten Three Plus	27168 After School Enrichment Program	27502 Career Technical Education Program (Pilot)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	6,490
Federal sources	-	-	-	-
Total revenues	-	-	-	6,490
EXPENDITURES				
Current				
Instruction	-	-	-	6,490
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	-	-	-	6,490
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	(52)	1,554	494	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	(52)	1,554	494	-
FUND BALANCES (DEFICIT), END OF YEAR	$ (52)	$ 1,554	$ 494	$ -

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27516 NM Outdoor Learning Grant Start-Up Grant	27552 Career Technical Education Program (Pilot)	27575 Bilingual Multicultural NM Ed Laws of 2023	27583 Behavioral Health Support Laws 2023
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	37,644	179,340	7,539	19,545
Federal sources	-	-	-	-
Total revenues	37,644	179,340	7,539	19,545
EXPENDITURES				
Current				
Instruction	37,644	108,922	4,339	18,045
Support services				
Students	-	64,418	-	1,500
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	3,200	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	37,644	173,340	7,539	19,545
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	6,000	-	-
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	6,000	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	-	-	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	-	-	-	-
FUND BALANCES (DEFICIT), END OF YEAR	$ -	$ 6,000	$ -	$ -

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27590 Wellness Room	27901 Indian Education Act Funding HB2	27909 Native American Language & Cultural Support	28142 Sub Abuse Ed Prev DOH
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	96,577	89,101	-	110,788
Federal sources	-	-	-	-
Total revenues	96,577	89,101	-	110,788
EXPENDITURES				
Current				
Instruction	11,129	89,101	-	14,212
Support services				
Students	-	-	-	104,154
Instruction	85,448	-	-	2,551
General administration	-	-	-	-
School administration	-	-	-	1,469
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	217
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	96,577	89,101	-	122,603
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	(11,815)
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	(11,815)
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	-	-	8,855
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	-	-	-	8,855
FUND BALANCES (DEFICIT), END OF YEAR	$ -	$ -	$ -	$ (2,960)

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	28158	28202	28210
	Suicide Prevention	Indian Affairs Grant	Outdoor Equity Fund Grant
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	-	-	-
Federal sources	-	-	-
Total revenues	-	-	-
EXPENDITURES			
Current			
Instruction	-	-	54
Support services			
Students	-	-	-
Instruction	-	-	-
General administration	-	-	-
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	-
Community services operations	-	-	-
Facilities, supplies, and materials	-	-	-
Capital outlay	-	-	-
Debt service - principal	-	-	-
Debt service - interest	-	-	-
Total expenditures	-	-	54
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	(54)
OTHER FINANCING SOURCES (USES)			
Leases financing	-	-	-
SBITA financing	-	-	-
Transfers to (from) other funds	-	-	-
Total other financing sources (uses)	-	-	-
NET CHANGES IN FUND BALANCES	-	-	(54)
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	7,369	(4,542)	1,458
Adjustments - changes within reporting entity	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	7,369	(4,542)	1,458
FUND BALANCES (DEFICIT), END OF YEAR	$ 7,369	$ (4,542)	$ 1,404

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	(Formerly Major Fund for the Year Ended June 30, 2023)		
	29138 NISN High Quality Schools	31700 Capital Improvements SB-9 (State Match)	31701 Capital Improvements SB-9 (Local)
REVENUES			
Property taxes	$ -	$ -	$ 218,232
Local and county sources	13,936	-	-
State sources	-	-	-
Federal sources	-	-	-
Total revenues	13,936	-	218,232
EXPENDITURES			
Current			
Instruction	251,847	-	-
Support services			
Students	498,693	-	-
Instruction	5,000	-	-
General administration	1,125	-	2,182
School administration	143,757	-	-
Central services	9,907	-	-
Operations and maintenance of plant	5,000	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	-
Community services operations	-	-	-
Facilities, supplies, and materials	-	1,004	97,089
Capital outlay	-	-	-
Debt service - principal	-	-	-
Debt service - interest	-	-	-
Total expenditures	915,329	1,004	99,271
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(901,393)	(1,004)	118,961
OTHER FINANCING SOURCES (USES)			
Leases financing	-	-	-
SBITA financing	-	-	-
Transfers to (from) other funds	-	-	-
Total other financing sources (uses)	-	-	-
NET CHANGES IN FUND BALANCES	(901,393)	(1,004)	118,961
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	5,647	602,684
Adjustments - changes within reporting entity	1,530,443	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	1,530,443	5,647	602,684
FUND BALANCES (DEFICIT), END OF YEAR	$ 629,050	$ 4,643	$ 721,645

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	31703 SB-9 State Match Cash	*(Formerly Non-Major Fund for the Year Ended June 30, 2023)* 24330 ARP ESSER III	Total
REVENUES			
Property taxes	$ -		$ 218,232
Local and county sources	-		88,204
State sources	42,747		715,276
Federal sources	-		545,823
Total revenues	42,747		1,567,535
EXPENDITURES			
Current			
Instruction	-		811,843
Support services			
Students	-		943,303
Instruction	-		99,464
General administration	-		5,597
School administration	-		155,162
Central services	-		12,307
Operations and maintenance of plant	-		16,292
Student transportation	-		-
Other support services	-		-
Operation of non-instructional services			
Food services operations	-		174,890
Community services operations	-		-
Facilities, supplies, and materials	-		98,093
Capital outlay	-		-
Debt service - principal	-		4,007
Debt service - interest	-		55
Total expenditures	-		2,321,013
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	42,747		(753,478)
OTHER FINANCING SOURCES (USES)			
Leases financing	-		-
SBITA financing	-		-
Transfers to (from) other funds	-		3,539
Total other financing sources (uses)	-		3,539
NET CHANGES IN FUND BALANCES	42,747		(749,939)
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	54,237	2,605	856,852
Adjustments - changes within reporting entity	-	(2,605)	1,528,640
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	54,237	-	2,385,492
FUND BALANCES (DEFICIT), END OF YEAR	$ 96,984		$ 1,635,553

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2024

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2024	Safekeeping Agent
Nusenda Federal Credit Union	CUSIP# 3135G04Z3 NATL MTG ASSN TRANCHE 840. Maturity 6/17/2025, 0.50%	$ 3,611,241	FHL Bank Dallas
		$ 3,611,241	
	Total amount on deposit	$ 6,633,162	
	Less: FDIC	(250,000)	
	Total uninsured public money	6,383,162	
	50% collateral requirement	3,191,581	
	Total pledged	3,611,241	
	Over pledged	$ 419,660	

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Schedule of Cash Accounts
June 30, 2024

	Primary Government	Component Unit
Operating account - Nusenda Credit Union	$ 6,633,162	$ 849,752
Operating account - Paypal	-	12,115
Reconciling items	(297,306)	(18,063)
Reconciled balance at June 30, 2024	6,335,856	843,804
Balance per statement of net position	$ 6,335,856	$ 843,804

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30, 2023 Cash Balance	$ 864,899	$ 135	$ -
2023-2024 Revenue	5,838,603	-	118,263
2023-2024 Expenditures	(4,893,751)	-	(129,490)
Permanent cash transfers/revisions	-	-	-
Adjustments	(3,513)	-	-
June 30, 2024 Cash Available to Budget	1,806,238	135	(11,227)
June 30, 2024 Payroll liabilities	163,076	-	-
June 30, 2024 Temporary interfund loans	(1,176,996)	-	11,227
June 30, 2024 Adjustments/reconciling differences	(6,029)	-	-
June 30, 2024 Cash (Book Balance)	$ 786,289	$ 135	$ -
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ 786,289	$ 135	$ -
June 30, 2024 Payroll liabilities	(163,076)	-	-
June 30, 2024 Temporary interfund loans	1,176,996	-	(11,227)
Audit adjustments and reclassifications/other reconciling	6,029	-	-
Line 7 PED Cash Report June 30, 2024	$ 1,806,238	$ 135	$ (11,227)

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Universal Free Lunch (State) 21100	Student Activity 23000	Projects Account 24000
June 30, 2023 Cash Balance	$ -	$ 68,201	$ (347,929)
2023-2024 Revenue	37,378	27,043	1,562,878
2023-2024 Expenditures	(45,400)	(12,603)	(1,748,549)
Permanent cash transfers/revisions	-	-	-
Adjustments	-	-	(3,707)
June 30, 2024 Cash Available to Budget	(8,022)	82,641	(537,307)
June 30, 2024 Payroll liabilities	-	-	74,123
June 30, 2024 Temporary interfund loans	8,022	-	463,270
June 30, 2024 Adjustments/reconciling differences	-	-	-
June 30, 2024 Cash (Book Balance)	$ -	$ 82,641	$ 86
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ -	$ 82,641	$ 86
June 30, 2024 Payroll liabilities	-	-	(74,123)
June 30, 2024 Temporary interfund loans	(8,022)	-	(463,270)
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2024	$ (8,022)	$ 82,641	$ (537,307)

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Direct Account 25000	Grant Funds 26000	State Flowthrough Fund 27000
June 30, 2023 Cash Balance	$ 31,977	$ 62,016	$ (213,381)
2023-2024 Revenue	106,766	97,225	518,678
2023-2024 Expenditures	(70,426)	(52,969)	(519,318)
Permanent cash transfers/revisions	-	-	-
Adjustments	-	-	-
June 30, 2024 Cash Available to Budget	68,317	106,272	(214,021)
June 30, 2024 Payroll liabilities	5,825	587	10,938
June 30, 2024 Temporary interfund loans	31,510	-	359,678
June 30, 2024 Adjustments/reconciling differences	(73,290)	-	(78)
June 30, 2024 Cash (Book Balance)	$ 32,362	$ 106,859	$ 156,517
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ 32,362	$ 106,859	$ 156,517
June 30, 2024 Payroll liabilities	(5,825)	(587)	(10,938)
June 30, 2024 Temporary interfund loans	(31,510)	-	(359,678)
Audit adjustments and reclassifications/other reconciling	73,290	-	78
Line 7 PED Cash Report June 30, 2024	$ 68,317	$ 106,272	$ (214,021)

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	State Direct Account 28000	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. HB-33 31600
June 30, 2023 Cash Balance	$ (9,970)	$ 3,152,820	$ (97,159)	$ 1,960,941
2023-2024 Revenue	123,236	141,066	171,174	422,073
2023-2024 Expenditures	(122,657)	(1,246,073)	(363,349)	(112,323)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	(1,217)	-	-
June 30, 2024 Cash Available to Budget	(9,391)	2,046,596	(289,334)	2,270,691
June 30, 2024 Payroll liabilities	3,525	26,280	-	-
June 30, 2024 Temporary interfund loans	13,955	-	289,334	-
June 30, 2024 Adjustments/reconciling differences	684	-	-	-
June 30, 2024 Cash (Book Balance)	$ 8,773	$ 2,072,876	$ -	$ 2,270,691
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 8,773	$ 2,072,876	$ -	$ 2,270,691
June 30, 2024 Payroll liabilities	(3,525)	(26,280)	-	-
June 30, 2024 Temporary interfund loans	(13,955)	-	(289,334)	-
Audit adjustments and reclassifications/other reconciling	(684)	-	-	-
Line 7 PED Cash Report June 30, 2024	$ (9,391)	$ 2,046,596	$ (289,334)	$ 2,270,691

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

Native American Community Academy
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Capital Improve. State SB-9 31700	Capital Improve. Local SB-9 31701	Capital Improve. SB-9 State Match 31703	Total Primary Government
June 30, 2023 Cash Balance	$ (3,119)	$ 599,213	$ 54,237	$ 6,122,881
2023-2024 Revenue	7,762	217,046	42,747	9,431,938
2023-2024 Expenditures	-	(99,259)	-	(9,416,167)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	-	(8,437)
June 30, 2024 Cash Available to Budget	4,643	717,000	96,984	6,130,215
June 30, 2024 Payroll liabilities	-	-	-	284,354
June 30, 2024 Temporary interfund loans	-	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	(78,713)
June 30, 2024 Cash (Book Balance)	$ 4,643	$ 717,000	$ 96,984	$ 6,335,856
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 4,643	$ 717,000	$ 96,984	$ 6,335,856
June 30, 2024 Payroll liabilities	-	-	-	(284,354)
June 30, 2024 Temporary interfund loans	-	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	78,713
Line 7 PED Cash Report June 30, 2024	$ 4,643	$ 717,000	$ 96,984	$ 6,130,215

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

New Mexico International School
Albuquerque Municipal School District No. 12
Statement of Net Position
June 30, 2024

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets	
Cash and cash equivalents	$ 2,369,374
Receivables, net of allowance for uncollectibles	
Due from other governments	466,195
Prepaid expenses	6,661
Total current assets	2,842,230
Noncurrent assets	
Capital assets	
Land	3,649,943
Land improvements	166,576
Building/leasehold improvements	2,412,663
Furniture, fixtures, and equipment	638,257
Right-to-use leased assets	16,975
Right-to-use SBITA assets	106,353
Less: accumulated depreciation and amortization	(561,548)
Total noncurrent assets	6,429,219
Total assets	9,271,449
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	1,967,822
Related to other post-employment benefits	1,003,762
Total deferred outflows of resources	2,971,584
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 12,243,033
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	
LIABILITIES	
Current liabilities	
Accounts payable	$ 11,725
Accrued liabilities	210,872
Compensated absences	16,440
Current portion of long-term debt - lease purchase	105,604
Current portion of long-term debt - lease payable	3,375
Current portion of long-term debt - SBITA payable	16,570
Total current liabilities	364,586
Noncurrent liabilities	
Net pension liability	6,773,742
Other post-employment benefits liability	897,062
Long-term debt - lease purchase	4,643,825
Long-term debt - lease payable	10,266
Long-term debt - SBITA payable	58,181
Total noncurrent liabilities	12,383,076
Total liabilities	12,747,662
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	1,108,888
Related to other post-employment benefits	1,008,644
Total deferred inflows of resources	2,117,532
NET DEFICIT	
Net investment in capital assets	1,591,398
Restricted	326,336
Unrestricted (deficit)	(4,539,895)
Total net (deficit)	(2,622,161)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	$ 12,243,033

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

New Mexico International School
Albuquerque Municipal School District No. 12
Statement of Activities
June 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
GOVERNMENTAL ACTIVITIES					
Instruction	$ 2,306,522	$ 52,914	$ 562,541	$ -	$ (1,691,067)
Support services					
Students	838,360	-	71,507	-	(766,853)
Instruction	42,719	-	13,636	-	(29,083)
General administration	285,564	-	-	-	(285,564)
School administration	117,781	-	5,570	-	(112,211)
Central services	200,076	-	4,500	-	(195,576)
Operation and maintenance of plant	617,656	-	13,062	-	(604,594)
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Operating of non-instructional services					
Food services operations	-	-	-	-	-
Community services operations	-	-	-	-	-
Facilities, supplies, and materials	400,041	-	-	339,063	(60,978)
Debt service - interest expense	397,323	-	-	-	(397,323)
TOTAL GOVERNMENTAL ACTIVITIES	$ 5,206,042	$ 52,914	$ 670,816	$ 339,063	(4,143,249)

GENERAL REVENUES	
State equalization guarantee	5,009,151
Miscellaneous	45,855
Property taxes	547,232
Total general revenues	5,602,238
CHANGE IN NET POSITION	1,458,989
NET DEFICIT, BEGINNING OF YEAR	(4,081,150)
NET DEFICIT, END OF YEAR	$ (2,622,161)

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

New Mexico International School
Albuquerque Municipal School District No. 12
Balance Sheets – Governmental Funds
June 30, 2024

	11000	Major Fund 24330	Major Fund 31200		
	General	CRSSA, ESSER III	Public School Capital Outlay	Non-Major Funds	Governmental Funds Total
ASSETS					
Cash and cash equivalents	$ 2,055,796	$ -	$ -	$ 313,578	$ 2,369,374
Accounts receivable					
Due from other governments	-	273,649	79,521	113,025	466,195
Other	-	-	-	-	-
Due from other funds	428,915	-	-	-	428,915
Prepaid expenses	6,391	-	-	270	6,661
TOTAL ASSETS	$ 2,491,102	$ 273,649	$ 79,521	$ 426,873	$ 3,271,145
LIABILITIES					
Current liabilities					
Accounts payable	$ 6,182	$ -	$ -	$ 5,543	$ 11,725
Accrued liabilities	185,232	25,193	-	447	210,872
Due to other governments	-	-	-	-	-
Due to other funds	-	248,456	79,521	100,938	428,915
Total liabilities	191,414	273,649	79,521	106,928	651,512
FUND BALANCES					
Nonspendable	6,391	-	-	270	6,661
Restricted	-	-	-	319,675	319,675
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned	2,293,297	-	-	-	2,293,297
Total fund balances	2,299,688	-	-	319,945	2,619,633
TOTAL LIABILITIES AND FUND BALANCES	$ 2,491,102	$ 273,649	$ 79,521	$ 426,873	$ 3,271,145

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

New Mexico International School
Albuquerque Municipal School District No. 12
Reconciliation of the Balance Sheets – Governmental Funds to the Statement of Net Position
June 30, 2024

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 2,619,633
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The cost of capital assets is	6,990,767
Accumulated depreciation is	(524,671)
Accumulated amortization is	(36,877)
Total capital assets	6,429,219
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	1,967,822
Deferred inflows of resources	(1,108,888)
Deferred inflows and outflows of resources related to the net other post-employment benefits liability and not reported in the funds.	
Deferred outflows of resources	1,003,762
Deferred inflows of resources	(1,008,644)
Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Compensated absences	(16,440)
Net pension liability	(6,773,742)
Net other post-employment benefits liability	(897,062)
Long-term debt	(4,749,429)
Leases payable	(13,641)
SBITAs payable	(74,751)
Net Position (Deficit) of Governmental Activities (Statement of Net Position)	$ (2,622,161)

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

New Mexico International School
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

	11000 General	Major Fund 24330 CRSSA, ESSER III	Major Fund 31200 Public School Capital Outlay	Non-Major Funds	Governmental Funds Total
REVENUES					
Property taxes	$ -	$ -	$ -	$ 547,232	$ 547,232
Local and county sources	28,666	-	-	70,191	98,857
State sources	5,009,151	-	318,084	190,948	5,518,183
Federal sources	-	427,624	-	73,135	500,759
Total revenues	5,037,817	427,624	318,084	881,506	6,665,031
EXPENDITURES					
Current					
Instruction	2,354,328	360,136	-	116,965	2,831,429
Support services					
Students	766,832	44,380	-	27,148	838,360
Instruction	27,781	-	-	14,938	42,719
General administration	285,564	-	-	-	285,564
School administration	110,983	5,554	-	-	116,537
Central services	178,927	4,500	-	-	183,427
Operations and maintenance of plant	594,021	13,054	-	-	607,075
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Operation of non-instructional services					
Food services operations	-	-	-	-	-
Community services operations	-	-	-	-	-
Facilities, supplies, and materials	2,454	-	-	403,858	406,312
Capital outlay	-	-	-	-	-
Debt service - principal payments	20,316	-	116,115	110,657	247,088
Debt service - interest payments	2,881	-	201,969	192,473	397,323
Total expenditures	4,344,087	427,624	318,084	866,039	5,955,834
EXCESS OF REVENUES OVER EXPENSES	693,730	-	-	15,467	709,197
OTHER FINANCING SOURCES (USES)					
Leases financing	-	-	-	-	-
SBITA financing	-	-	-	-	-
Transfers to (from) other funds	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
NET CHANGES IN FUND BALANCES	693,730	-	-	15,467	709,197
FUND BALANCES, BEGINNING OF YEAR	1,605,958	-	-	304,478	1,910,436
Adjustments - changes within reporting entity	-	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	1,605,958	-	-	304,478	1,910,436
FUND BALANCES, END OF YEAR	$ 2,299,688	$ -	$ -	$ 319,945	$ 2,619,633

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

New Mexico International School
Albuquerque Municipal School District No. 12
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds to the Statement of Activities
Year Ended June 30, 2024

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$	709,197
Amounts reported for governmental activities in the Statement of Activities are different because:		
In the Statement of Activities, certain operating expenses, such as compensated absences (sick and annual leave), are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).		
Income related to the net pension liability not reported in the funds.		489,208
Income related to the net other post-employment benefits liability not reported in the funds.		38,894
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. In the current period, these amounts were:		
Capital outlay		128,665
Amortization expense		(21,583)
Depreciation expense		(132,480)
Excess of depreciation and amortization over capital outlay		(25,398)
The issuance of long-term debt (e.g., bonds, notes, leases, and SBITAs) provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The amount of repayments and proceeds were:		
Lease purchase principal payments		226,772
Lease liability principal payments		3,716
SBITA liability principal payments		16,600
Excess of principal payments over issuance of long-term debt		247,088
Change in Net Position of Governmental Activities (Statement of Activities)	$	1,458,989

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

New Mexico International School
Albuquerque Municipal School District No. 12
General Fund (Fund 11000)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	32,500	32,500	28,666	(3,834)
State sources	4,971,685	5,009,151	5,009,151	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	5,004,185	5,041,651	5,037,817	(3,834)
EXPENDITURES				
Current				
Instruction	3,622,320	3,624,820	2,355,868	1,268,952
Support services				
Students	1,172,871	1,207,837	768,649	439,188
Instruction	29,321	54,321	42,503	11,818
General administration	271,645	306,216	285,313	20,903
School administration	441,324	441,324	114,602	326,722
Central services	183,197	183,197	180,687	2,510
Operation and maintenance of plant	829,540	819,540	595,684	223,856
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	10,000	2,454	7,546
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	6,550,218	6,647,255	4,345,760	2,301,495
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,546,033)	(1,605,604)	692,057	2,297,661
DESIGNATED CASH	1,546,033	1,605,604	-	(1,605,604)
NET CHANGES IN FUND BALANCE	$ -	$ -	692,057	$ 692,057
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			1,673	
NET CHANGES IN FUND BALANCE			$ 693,730	

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

New Mexico International School
Albuquerque Municipal School District No. 12
CRSSA, ESSER III Fund (Fund 24330)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	179,568	427,624	387,053	(40,571)
Interest	-	-	-	-
Total revenues	179,568	427,624	387,053	(40,571)
EXPENDITURES				
Current				
Instruction	112,080	360,136	360,136	-
Support services				
Students	67,488	44,380	44,380	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	5,554	5,554	-
Central services	-	4,500	4,500	-
Operation and maintenance of plant	-	13,054	13,054	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	179,568	427,624	427,624	-
DEFICIENCY OF REVENUES UNDER EXPENDITURES	-	-	(40,571)	(40,571)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(40,571)	$ (40,571)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			40,571	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

New Mexico International School
Albuquerque Municipal School District No. 12
Public School Capital Outlay Fund (Fund 31200)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	318,084	318,390	306
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	-	318,084	318,390	306
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	318,084	318,084	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	-	318,084	318,084	-
EXCESS OF REVENUES OVER EXPENDITURES	-	-	306	306
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	306	$ 306
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			(306)	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

New Mexico International School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	23000 Student Activity Fund	24106 Entitlement IDEA-B	24154 Teacher/Principal Training & Recruiting	25153 Title XIX Medicaid 3/21 Years
ASSETS				
Current assets				
Cash and cash equivalents	$ 8,707	$ -	$ -	$ 23,604
Accounts receivable				
Due from other governments	-	11,962	16,719	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 8,707	$ 11,962	$ 16,719	$ 23,604
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	241
Due to other funds	-	11,962	16,719	-
Total liabilities	-	11,962	16,719	241
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	8,707	-	-	23,363
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	8,707	-	-	23,363
TOTAL LIABILITIES AND FUND BALANCES	$ 8,707	$ 11,962	$ 16,719	$ 23,604

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

New Mexico International School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	26107 REC/District Fiscal Agent	26222 E-Rate	26244 Charter Foundation	27107 2012 GOB Public Schools Library Award
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ 5,412	$ 10,021	$ -
Accounts receivable				
Due from other governments	9,055	-	-	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 9,055	$ 5,412	$ 10,021	$ -
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	5	-	201	-
Due to other funds	9,050	-	-	-
Total liabilities	9,055	-	201	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	5,412	9,820	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	-	5,412	9,820	-
TOTAL LIABILITIES AND FUND BALANCES	$ 9,055	$ 5,412	$ 10,021	$ -

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

New Mexico International School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	27109 Instr Mats GAA of 2019	27575 Bilingual Multicultural Ed 2024	28120 NM Highway Dept (Road)
ASSETS			
Current assets			
Cash and cash equivalents	$ 5,815	$ -	$ -
Accounts receivable			
Due from other governments	-	28,730	34,477
Other	-	-	-
Due from other funds	-	-	-
Prepaid expenses	-	-	-
TOTAL ASSETS	$ 5,815	$ 28,730	$ 34,477
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	$ -	$ -	$ -
Accrued liabilities	-	-	-
Due to other funds	-	28,730	34,477
Total liabilities	-	28,730	34,477
FUND BALANCES			
Nonspendable	-	-	-
Restricted	5,815	-	-
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	-	-	-
Total fund balances (deficit)	5,815	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 5,815	$ 28,730	$ 34,477

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

New Mexico International School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	29102 COVID-19 Testing	31400 Legislative Capital Outlay	31600 Capital Improvements HB-33
ASSETS			
Current assets			
Cash and cash equivalents	$ 23	$ -	$ 33,417
Accounts receivable			
Due from other governments	-	-	8,122
Other	-	-	-
Due from other funds	-	-	-
Prepaid expenses	-	-	-
TOTAL ASSETS	$ 23	$ -	$ 41,539
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	$ -	$ -	$ 3,910
Accrued liabilities	-	-	-
Due to other funds	-	-	-
Total liabilities	-	-	3,910
FUND BALANCES			
Nonspendable	-	-	-
Restricted	23	-	37,629
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	-	-	-
Total fund balances (deficit)	23	-	37,629
TOTAL LIABILITIES AND FUND BALANCES	$ 23	$ -	$ 41,539

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

New Mexico International School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	31701 Capital Improvements SB-9 (Local)	31703 Capital Improvements SB-9 State Match	Total
ASSETS			
Current assets			
Cash and cash equivalents	$ 183,255	$ 43,324	$ 313,578
Accounts receivable			
Due from other governments	3,960	-	113,025
Other	-	-	-
Due from other funds	-	-	-
Prepaid expenses	270	-	270
TOTAL ASSETS	$ 187,485	$ 43,324	$ 426,873
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	$ 1,633	$ -	$ 5,543
Accrued liabilities	-	-	447
Due to other funds	-	-	100,938
Total liabilities	1,633	-	106,928
FUND BALANCES			
Nonspendable	270	-	270
Restricted	185,582	43,324	319,675
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	-	-	-
Total fund balances (deficit)	185,852	43,324	319,945
TOTAL LIABILITIES AND FUND BALANCES	$ 187,485	$ 43,324	$ 426,873

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

New Mexico International School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	23000 Student Activity Fund	24106 Entitlement IDEA-B	24154 Teacher/Principal Training & Recruiting	25153 Title XIX Medicaid 3/21 Years
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	14,267	-	-	-
State sources	-	-	-	-
Federal sources	-	27,148	16,719	18,910
Total revenues	14,267	27,148	16,719	18,910
EXPENDITURES				
Current				
Instruction	18,116	-	3,083	3,263
Support services				
Students	-	27,148	-	-
Instruction	-	-	13,636	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	18,116	27,148	16,719	3,263
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(3,849)	-	-	15,647
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(3,849)	-	-	15,647
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	12,556	-	-	7,716
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	12,556	-	-	7,716
FUND BALANCES (DEFICIT), END OF YEAR	$ 8,707	$ -	$ -	$ 23,363

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

New Mexico International School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	26107 REC/District Fiscal Agent	26222 E-Rate	26244 Charter Foundation	27107 2012 GOB Public Schools Library Award
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	52,436	-	3,488	-
State sources	-	-	-	1,302
Federal sources	-	10,358	-	-
Total revenues	52,436	10,358	3,488	1,302
EXPENDITURES				
Current				
Instruction	52,436	5,199	5,839	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	1,302
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	52,436	5,199	5,839	1,302
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	5,159	(2,351)	-
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	5,159	(2,351)	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	253	12,171	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	-	253	12,171	-
FUND BALANCES (DEFICIT), END OF YEAR	$ -	$ 5,412	$ 9,820	$ -

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

New Mexico International School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27109 Instr Mats GAA of 2019	27575 Bilingual Multicultural Ed 2024	28120 NM Highway Dept (Road)
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	5,815	28,730	69,319
Federal sources	-	-	-
Total revenues	5,815	28,730	69,319
EXPENDITURES			
Current			
Instruction	-	28,730	-
Support services			
Students	-	-	-
Instruction	-	-	-
General administration	-	-	-
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	-
Community services operations	-	-	-
Facilities, supplies, and materials	-	-	69,319
Capital outlay	-	-	-
Debt service - principal	-	-	-
Debt service - interest	-	-	-
Total expenditures	-	28,730	69,319
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	5,815	-	-
OTHER FINANCING SOURCES (USES)			
Leases financing	-	-	-
SBITA financing	-	-	-
Transfers to (from) other funds	-	-	-
Total other financing sources (uses)	-	-	-
NET CHANGES IN FUND BALANCES	5,815	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	-	-
Adjustments - changes within reporting entity	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	-	-	-
FUND BALANCES (DEFICIT), END OF YEAR	$ 5,815	$ -	$ -

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

New Mexico International School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	29102 COVID-19 Testing	*(Formerly Major Fund for the Year Ended June 30, 2023)* 31400 Legislative Capital Outlay	31600 Capital Improvements HB-33
REVENUES			
Property taxes	$ -	$ -	$ 363,157
Local and county sources	-	-	-
State sources	-	48,360	-
Federal sources	-	-	-
Total revenues	-	48,360	363,157
EXPENDITURES			
Current			
Instruction	299	-	-
Support services			
Students	-	-	-
Instruction	-	-	-
General administration	-	-	-
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	-
Community services operations	-	-	-
Facilities, supplies, and materials	-	48,360	107,165
Capital outlay	-	-	-
Debt service - principal	-	-	96,849
Debt service - interest	-	-	168,457
Total expenditures	299	48,360	372,471
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(299)	-	(9,314)
OTHER FINANCING SOURCES (USES)			
Leases financing	-	-	-
SBITA financing	-	-	-
Transfers to (from) other funds	-	-	-
Total other financing sources (uses)	-	-	-
NET CHANGES IN FUND BALANCES	(299)	-	(9,314)
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	322	-	46,943
Adjustments - changes within reporting entity	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	322	-	46,943
FUND BALANCES (DEFICIT), END OF YEAR	$ 23	$ -	$ 37,629

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

New Mexico International School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	31701 Capital Improvements SB-9 (Local)	31703 Capital Improvements SB-9 State Match	Total
REVENUES			
Property taxes	$ 184,075	$ -	$ 547,232
Local and county sources	-	-	70,191
State sources	-	37,422	190,948
Federal sources	-	-	73,135
Total revenues	184,075	37,422	881,506
EXPENDITURES			
Current			
Instruction	-	-	116,965
Support services			
Students	-	-	27,148
Instruction	-	-	14,938
General administration	-	-	-
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	-
Community services operations	-	-	-
Facilities, supplies, and materials	171,944	7,070	403,858
Capital outlay	-	-	-
Debt service - principal	13,808	-	110,657
Debt service - interest	24,016	-	192,473
Total expenditures	209,768	7,070	866,039
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(25,693)	30,352	15,467
OTHER FINANCING SOURCES (USES)			
Leases financing	-	-	-
SBITA financing	-	-	-
Transfers to (from) other funds	-	-	-
Total other financing sources (uses)	-	-	-
NET CHANGES IN FUND BALANCES	(25,693)	30,352	15,467
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	211,545	12,972	304,478
Adjustments - changes within reporting entity	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	211,545	12,972	304,478
FUND BALANCES (DEFICIT), END OF YEAR	$ 185,852	$ 43,324	$ 319,945

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

New Mexico International School
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2024

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2024	Safekeeping Agent
Well Fargo	CUSIP# 3133AE3S1, FMAC FEPC 2.00%, Maturity: 1/1/2051	$ 12,204	Bank of New York Mellon
Well Fargo	CUSIP# 3140KFPK5, FNMA FNMS 2.00%, Maturity: 11/1/2050	15,869	Bank of New York Mellon
Well Fargo	CUSIP# 3140XCTK4, FNMA FNMS 3.50%, Maturity: 7/1/22047	3,989	Bank of New York Mellon
Well Fargo	CUSIP# 31418DVR7, FNMA FNMS 2.00%, Maturity: 4/1/2051	14,475	Bank of New York Mellon
Well Fargo	CUSIP# 36179W5E4, GNMA 62SF 4.00%, Maturity: 5/20/2052	179,822	Bank of New York Mellon
Well Fargo	CUSIP# 36179WR26, GNMA G2SF 2.50%, Maturity: 11/20/2051	1,212	Bank of New York Mellon
Well Fargo	CUSIP# 36179WRZ3, GNMA 62SF 2.00%, Maturity: 11/20/2051	3,614,134	Bank of New York Mellon
Well Fargo	CUSIP#: 36179XTB2, GNMA G2SF 4.50%, Maturity: 01/20/2053	6,016	Bank of New York Mellon
		$ 3,847,721	

Total amount on deposit	$ 2,436,797
Less: FDIC	250,000
Total uninsured public money	2,186,797
50% collateral requirement	1,093,399
Total pledged	3,847,721
Over pledged	$ 2,754,322

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

New Mexico International School
Albuquerque Municipal School District No. 12
Schedule of Cash Accounts
June 30, 2024

	Primary Government
Operating account - Wells Fargo	$ 2,436,797
Reconciling items	(67,423)
Reconciled balance at June 30, 2024	2,369,374
Balance per statement of net position	$ 2,369,374

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

New Mexico International School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Operational Account 11000	Student Activity 23000	Projects Account 24000
June 30, 2023 Cash Balance	$ 1,605,604	$ 12,556	$ (290,475)
2023-2024 Revenue	5,037,816	14,267	459,636
2023-2024 Expenditures	(4,345,759)	(18,116)	(471,491)
Permanent cash transfers/revisions	-	-	-
Adjustments	1,817	-	-
June 30, 2024 Cash Available to Budget	2,299,478	8,707	(302,330)
June 30, 2024 Payroll liabilities	185,232	-	25,193
June 30, 2024 Temporary interfund loans	(428,915)	-	277,137
June 30, 2024 Adjustments/reconciling differences	1	-	-
June 30, 2024 Cash (Book Balance)	$ 2,055,796	$ 8,707	$ -
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ 2,055,796	$ 8,707	$ -
June 30, 2024 Payroll liabilities	(185,232)	-	(25,193)
June 30, 2024 Temporary interfund loans	428,915	-	(277,137)
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 2,299,479	$ 8,707	$ (302,330)

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

New Mexico International School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Direct Account 25000	Grant Funds 26000	State Flowthrough Fund 27000
June 30, 2023 Cash Balance	$ 6,538	$ (153)	$ (1,200)
2023-2024 Revenue	20,088	69,804	8,317
2023-2024 Expenditures	(3,263)	(63,477)	(30,032)
Permanent cash transfers/revisions	-	-	-
Adjustments	-	1	-
June 30, 2024 Cash Available to Budget	23,363	6,175	(22,915)
June 30, 2024 Payroll liabilities	241	206	-
June 30, 2024 Temporary interfund loans	-	9,050	28,730
June 30, 2024 Adjustments/reconciling differences	-	2	-
June 30, 2024 Cash (Book Balance)	$ 23,604	$ 15,433	$ 5,815
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ 23,604	$ 15,433	$ 5,815
June 30, 2024 Payroll liabilities	(241)	(206)	-
June 30, 2024 Temporary interfund loans	-	(9,050)	(28,730)
Audit adjustments and reclassifications/other reconciling	-	(2)	-
Line 7 PED Cash Report June 30, 2024	$ 23,363	$ 6,175	$ (22,915)

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

New Mexico International School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	State Direct Account 28000	Local/State Account 29000	Public School Capital 31200	Special Capital Outlay 31400
June 30, 2023 Cash Balance	$ (13,009)	$ 322	$ (79,827)	$ (389,285)
2023-2024 Revenue	47,851	-	318,390	437,645
2023-2024 Expenditures	(69,319)	(300)	(318,084)	(48,360)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	1	-	-
June 30, 2024 Cash Available to Budget	(34,477)	23	(79,521)	-
June 30, 2024 Payroll liabilities	-	-	-	-
June 30, 2024 Temporary interfund loans	34,477	-	79,521	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ -	$ 23	$ -	$ -
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ -	$ 23	$ -	$ -
June 30, 2024 Payroll liabilities	-	-	-	-
June 30, 2024 Temporary interfund loans	(34,477)	-	(79,521)	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ (34,477)	$ 23	$ (79,521)	$ -

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

New Mexico International School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Capital Improve. HB-33 31600	Capital Improve. Local SB-9 31701	Capital Improve. SB-9 State Match 31703	Total Primary Government
June 30, 2023 Cash Balance	$ 41,315	$ 209,021	$ 12,972	$ 1,114,379
2023-2024 Revenue	360,663	182,931	37,422	6,994,830
2023-2024 Expenditures	(368,562)	(208,697)	(7,070)	(5,952,530)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	1	-	-	1,820
June 30, 2024 Cash Available to Budget	33,417	183,255	43,324	2,158,499
June 30, 2024 Payroll liabilities	-	-	-	210,872
June 30, 2024 Temporary interfund loans	-	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	3
June 30, 2024 Cash (Book Balance)	$ 33,417	$ 183,255	$ 43,324	$ 2,369,374
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 33,417	$ 183,255	$ 43,324	$ 2,369,374
June 30, 2024 Payroll liabilities	-	-	-	(210,872)
June 30, 2024 Temporary interfund loans	-	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	(2)
Line 7 PED Cash Report June 30, 2024	$ 33,417	$ 183,255	$ 43,324	$ 2,158,500

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

Public Academy for Performing Arts
Albuquerque Municipal School District No. 12
Statement of Net Position
June 30, 2024

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets	
Cash and cash equivalents	$ 2,236,630
Receivables, net of allowance for uncollectibles	
Due from other governments	556,885
Prepaid expenses	24,957
Total current assets	2,818,472
Noncurrent assets	
Capital assets	
Land improvements	13,094
Building/leasehold improvements	631,740
Furniture, fixtures, and equipment	246,878
Construction in progress	3,118
Right-to-use leased assets	25,539
Right-to-use SBITA assets	135,775
Less: accumulated depreciation and amortization	(421,386)
Total noncurrent assets	634,758
Total assets	3,453,230
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	1,182,620
Related to other post-employment benefits	426,376
Total deferred outflows of resources	1,608,996
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 5,062,226
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	
LIABILITIES	
Current liabilities	
Accounts payable	$ 14,316
Accrued liabilities	398,298
Compensated absences	7,500
Current portion of long-term debt - lease payable	2,289
Current portion of long-term debt - SBITA payable	26,361
Total current liabilities	448,764
Noncurrent liabilities	
Net pension liability	6,275,264
Other post-employment benefits liability	844,239
Long-term debt - lease payable	4,312
Long-term debt - SBITA payable	60,685
Total noncurrent liabilities	7,184,500
Total liabilities	7,633,264
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	1,259,044
Related to other post-employment benefits	1,025,859
Total deferred inflows of resources	2,284,903
NET DEFICIT	
Net investment in capital assets	541,111
Restricted	984,516
Unrestricted (deficit)	(6,381,568)
Total net (deficit)	(4,855,941)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	$ 5,062,226

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

Public Academy for Performing Arts
Albuquerque Municipal School District No. 12
Statement of Activities
June 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
GOVERNMENTAL ACTIVITIES					
Instruction	$ 3,298,475	$ -	$ 2,245,107	$ -	$ (1,053,368)
Support services					
Students	516,043	-	320,373	-	(195,670)
Instruction	28,751	-	13,144	-	(15,607)
General administration	199,948	-	-	-	(199,948)
School administration	372,082	-	1,534	-	(370,548)
Central services	191,935	-	63,312	-	(128,623)
Operation and maintenance of plant	412,446	-	-	-	(412,446)
Student transportation	-	-	-	-	-
Other support services	13,795	-	-	-	(13,795)
Operating of non-instructional services					
Food services operations	202,301	7,867	190,639	-	(3,795)
Community services operations	-	-	-	-	-
Facilities, supplies, and materials	860,049	-	17,158	352,104	(490,787)
Debt service - interest expense	2,844	-	-	-	(2,844)
TOTAL GOVERNMENTAL ACTIVITIES	$ 6,098,669	$ 7,867	$ 2,851,267	$ 352,104	(2,887,431)

GENERAL REVENUES	
State equalization guarantee	4,584,392
Miscellaneous	215,286
Property taxes	598,016
Total general revenues	5,397,694
CHANGE IN NET POSITION	2,510,263
NET DEFICIT, BEGINNING OF YEAR	(7,366,204)
NET DEFICIT, END OF YEAR	$ (4,855,941)

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

Public Academy for Performing Arts
Albuquerque Municipal School District No. 12
Balance Sheets – Governmental Funds
June 30, 2024

	11000 General	Major Fund 24330 ARP ESSER III	Major Fund 31200 Public School Capital Outlay	Major Fund 31701 Capital Improvements SB-9 (Local)	Non-Major Funds	Governmental Funds Total
ASSETS						
Cash and cash equivalents	$ 1,297,415	$ -	$ -	$ 437,765	$ 501,450	$ 2,236,630
Accounts receivable						
Due from other governments	-	278,637	175,965	4,362	97,921	556,885
Due from other funds	439,553	-	-	-	-	439,553
Prepaid expenses	22,919	-	-	-	2,038	24,957
TOTAL ASSETS	$ 1,759,887	$ 278,637	$ 175,965	$ 442,127	$ 601,409	$ 3,258,025
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Current liabilities						
Accounts payable	$ 4,769	$ -	$ -	$ 354	$ 9,193	$ 14,316
Accrued liabilities	310,857	69,075	-	-	18,366	398,298
Due to other funds	-	209,562	175,965	-	54,026	439,553
Total liabilities	315,626	278,637	175,965	354	81,585	852,167
FUND BALANCES						
Nonspendable	22,919	-	-	-	2,038	24,957
Restricted	-	-	-	441,773	517,786	959,559
Committed	-	-	-	-	-	-
Assigned for subsequent year	1,421,342	-	-	-	-	1,421,342
Unassigned	-	-	-	-	-	-
Total fund balances	1,444,261	-	-	441,773	519,824	2,405,858
TOTAL LIABILITIES AND FUND BALANCES	$ 1,759,887	$ 278,637	$ 175,965	$ 442,127	$ 601,409	$ 3,258,025

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

Public Academy for Performing Arts
Albuquerque Municipal School District No. 12
Reconciliation of the Balance Sheets – Governmental Funds to the Statement of Net Position
June 30, 2024

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 2,405,858
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The cost of capital assets is	1,056,144
Accumulated depreciation is	(353,565)
Accumulated amortization is	(67,821)
Total capital assets	634,758
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	1,182,620
Deferred inflows of resources	(1,259,044)
Deferred inflows and outflows of resources related to the net other post-employment benefits liability and not reported in the funds.	
Deferred outflows of resources	426,376
Deferred inflows of resources	(1,025,859)
Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Compensated absences	(7,500)
Net pension liability	(6,275,264)
Net other post-employment benefits liability	(844,239)
Leases payable	(6,601)
SBITAs payable	(87,046)
Net Position (Deficit) of Governmental Activities (Statement of Net Position)	$ (4,855,941)

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

Public Academy for Performing Arts
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

	11000 General	Major Fund 24330 ARP ESSER III	*(Formerly Non-Major Fund for the Year Ended June 30, 2023)* Major Fund 31200 Public School Capital Outlay	Major Fund 31701 Capital Improvements SB-9 (Local)	Non-Major Funds	Governmental Funds Total
REVENUES						
Property taxes	$ -	$ -	$ -	$ 201,197	$ 396,819	$ 598,016
Local and county sources	20,922	-	-	-	206,231	227,153
State sources	4,584,392	-	351,930	-	172,093	5,108,415
Federal sources	-	777,732	-	-	297,191	1,074,923
Interest	-	-	-	-	-	-
Total revenues	4,605,314	777,732	351,930	201,197	1,072,334	7,008,507
EXPENDITURES						
Current						
Instruction	2,604,450	405,692	-	-	279,833	3,289,975
Support services						
Students	181,020	308,728	-	-	26,295	516,043
Instruction	1,829	-	-	-	26,922	28,751
General administration	198,481	-	-	491	976	199,948
School administration	357,677	-	-	-	1,534	359,211
Central services	181,196	-	-	-	-	181,196
Operations and maintenance of plant	308,660	63,312	-	-	-	371,972
Student transportation	-	-	-	-	-	-
Other support services	-	-	-	13,795	-	13,795
Operation of non-instructional services						
Food services operations	200	-	-	-	200,628	200,828
Community services operations	-	-	-	-	-	-
Facilities, supplies, and materials	-	-	351,931	69,249	441,295	862,475
Capital outlay	-	-	-	-	7,366	7,366
Debt service - principal payments	30,561	-	-	-	1,275	31,836
Debt service - interest payments	2,724	-	-	-	120	2,844
Total expenditures	3,866,798	777,732	351,931	83,535	986,244	6,066,240
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	738,516	-	(1)	117,662	86,090	942,267
OTHER FINANCING SOURCES (USES)						
SBITA financing	-	-	-	-	7,366	7,366
Total other financing sources (uses)	-	-	-	-	7,366	7,366
NET CHANGES IN FUND BALANCES	738,516	-	(1)	117,662	93,456	949,633
FUND BALANCES, BEGINNING OF YEAR	705,745	-	-	324,111	426,369	1,456,225
Adjustments - changes within reporting entity	-	-	1	-	(1)	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	705,745	-	1	324,111	426,368	1,456,225
FUND BALANCES, END OF YEAR	$ 1,444,261	$ -	$ -	$ 441,773	$ 519,824	$ 2,405,858

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

Public Academy for Performing Arts
Albuquerque Municipal School District No. 12
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds to the Statement of Activities
Year Ended June 30, 2024

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ 949,633
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses, such as compensated absences (sick and annual leave), are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).	
Income related to the net pension liability not reported in the funds.	1,323,146
Income related to the net other post-employment benefits liability not reported in the funds.	277,279
Change in compensated absences for the fiscal year	(7,500)
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. In the current period, these amounts were:	
Capital outlay	64,195
Amortization expense	(23,610)
Depreciation expense	(97,350)
Excess of depreciation and amortization over capital outlay	(56,765)
The issuance of long-term debt (e.g., bonds, notes, leases, and SBITAs) provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The amount of repayments and proceeds were:	
Issuance of long-term debt - SBITAs	(7,366)
Lease liability principal payments	7,293
SBITA liability principal payments	24,543
Excess of principal payments over issuance of long-term debt	24,470
Change in Net Position of Governmental Activities (Statement of Activities)	$ 2,510,263

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

Public Academy for Performing Arts
Albuquerque Municipal School District No. 12
General Fund (Fund 11000)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	20,922	20,922
State sources	4,454,225	4,584,392	4,584,392	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	4,454,225	4,584,392	4,605,314	20,922
EXPENDITURES				
Current				
Instruction	3,231,257	3,231,257	2,604,141	627,116
Support services				
Students	305,522	459,618	181,937	277,681
Instruction	6,500	6,500	1,729	4,771
General administration	192,739	202,739	198,481	4,258
School administration	375,288	375,288	370,233	5,055
Central services	200,629	200,629	194,353	6,276
Operation and maintenance of plant	715,370	800,370	321,138	479,232
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	1,000	1,000	200	800
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	5,028,305	5,277,401	3,872,212	1,405,189
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(574,080)	(693,009)	733,102	1,426,111
DESIGNATED CASH	574,080	693,009	-	(693,009)
NET CHANGES IN FUND BALANCE	$ -	$ -	733,102	$ 733,102
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			5,414	
NET CHANGES IN FUND BALANCE			$ 738,516	

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

Public Academy for Performing Arts
Albuquerque Municipal School District No. 12
ARP ESSER III CDFA 84.425U Fund (Fund 24330)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	75,000	75,000	-	(75,000)
Federal sources	662,320	778,635	676,812	(101,823)
Interest	-	-	-	-
Total revenues	737,320	853,635	676,812	(176,823)
EXPENDITURES				
Current				
Instruction	349,902	405,693	405,693	-
Support services				
Students	183,451	299,766	308,727	(8,961)
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	128,968	73,177	63,312	9,865
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	662,321	778,636	777,732	904
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	74,999	74,999	(100,920)	(175,919)
DESIGNATED CASH	(74,999)	(74,999)	-	74,999
NET CHANGES IN FUND BALANCE	$ -	$ -	(100,920)	$ (100,920)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			100,920	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

Public Academy for Performing Arts
Albuquerque Municipal School District No. 12
Public School Capital Outlay Fund (Fund 31200)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	351,931	175,965	(175,966)
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	-	351,931	175,965	(175,966)
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	351,931	351,931	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	-	351,931	351,931	-
DEFICIENCY OF REVENUES UNDER EXPENDITURES	-	-	(175,966)	(175,966)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(175,966)	$ (175,966)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			175,965	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ (1)	

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

Public Academy for Performing Arts
Albuquerque Municipal School District No. 12
Capital Improvement SB-9 (Local) Fund (Fund 31701)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 192,312	$ 192,312	$ 199,998	$ 7,686
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	192,312	192,312	199,998	7,686
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	1,980	1,980	491	1,489
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	30,000	30,000	13,795	16,205
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	418,533	481,967	69,582	412,385
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	450,513	513,947	83,868	430,079
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(258,201)	(321,635)	116,130	437,765
DESIGNATED CASH	258,201	321,635	-	(321,635)
NET CHANGES IN FUND BALANCE	$ -	$ -	116,130	$ 116,130
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			1,199	
Adjustments to expenditures			333	
NET CHANGES IN FUND BALANCE			$ 117,662	

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

Public Academy for Performing Arts
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	21000 Food Services	21100 Universal Free Meals	23000 Student Activity	24106 Entitlement IDEA-B
ASSETS				
Current assets				
Cash and cash equivalents	$ 126,879	$ -	$ 158,960	$ 8,815
Accounts receivable				
Due from other governments	5,591	5,513	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 132,470	$ 5,513	$ 158,960	$ 8,815
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ 272	$ -
Accrued liabilities	9,549	-	-	8,815
Due to other funds	-	3,825	-	-
Total liabilities	9,549	3,825	272	8,815
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	122,921	1,688	158,688	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	122,921	1,688	158,688	-
TOTAL LIABILITIES AND FUND BALANCES	$ 132,470	$ 5,513	$ 158,960	$ 8,815

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

Public Academy for Performing Arts
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24154 Teacher/Principal Training & Recruiting	25153 Title XIX Medicaid 3/21 Years	26207 CNM Foundation	27107 2012 GOB Public Schools Library Award
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ 99,875	$ 2,513	$ -
Accounts receivable				
Due from other governments	4,873	27,693	-	8,121
Prepaid expenses	2,038	-	-	-
TOTAL ASSETS	$ 6,911	$ 127,568	$ 2,513	$ 8,121
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	2	-	-	-
Due to other funds	4,871	-	-	8,121
Total liabilities	4,873	-	-	8,121
FUND BALANCES				
Nonspendable	2,038	-	-	-
Restricted	-	127,568	2,513	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	2,038	127,568	2,513	-
TOTAL LIABILITIES AND FUND BALANCES	$ 6,911	$ 127,568	$ 2,513	$ 8,121

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

Public Academy for Performing Arts
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	27109	27583	29130	31400
	Instructional Materials	SEL Grant	Youth Chat Grant	Special Capital Outlay-State
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ 3,103	$ -
Accounts receivable				
Due from other governments	-	19,877	-	17,332
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ -	$ 19,877	$ 3,103	$ 17,332
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-
Due to other funds	-	19,877	-	17,332
Total liabilities	-	19,877	-	17,332
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	3,103	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	-	-	3,103	-
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ 19,877	$ 3,103	$ 17,332

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

Public Academy for Performing Arts
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	31600 Capital Improvements HB-33	31703 SB-9 State Match Cash	Total
ASSETS			
Current assets			
Cash and cash equivalents	$ 55,604	$ 45,701	$ 501,450
Accounts receivable			
Due from other governments	8,921	-	97,921
Prepaid expenses	-	-	2,038
TOTAL ASSETS	$ 64,525	$ 45,701	$ 601,409
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	$ 8,921	$ -	$ 9,193
Accrued liabilities	-	-	18,366
Due to other funds	-	-	54,026
Total liabilities	8,921	-	81,585
FUND BALANCES			
Nonspendable	-	-	2,038
Restricted	55,604	45,701	517,786
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	-	-	-
Total fund balances (deficit)	55,604	45,701	519,824
TOTAL LIABILITIES AND FUND BALANCES	$ 64,525	$ 45,701	$ 601,409

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

Public Academy for Performing Arts
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	21000 Food Services	21100 Universal Free Meals	23000 Student Activity	24106 Entitlement IDEA-B
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	7,867	-	190,864	-
State sources	-	79,552	-	-
Federal sources	111,087	-	-	95,132
Total revenues	118,954	79,552	190,864	95,132
EXPENDITURES				
Current				
Instruction	-	-	167,361	95,132
Support services				
Students	-	-	-	-
Instruction	-	-	429	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	122,764	77,864	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	7,366	-	-	-
Debt service - principal	1,275	-	-	-
Debt service - interest	120	-	-	-
Total expenditures	131,525	77,864	167,790	95,132
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(12,571)	1,688	23,074	-
OTHER FINANCING SOURCES (USES)				
SBITA financing	7,366	-	-	-
Total other financing sources (uses)	7,366	-	-	-
NET CHANGES IN FUND BALANCES	(5,205)	1,688	23,074	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	128,126	-	135,614	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	128,126	-	135,614	-
FUND BALANCES (DEFICIT), END OF YEAR	$ 122,921	$ 1,688	$ 158,688	$ -

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

Public Academy for Performing Arts
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24154 Teacher/Principal Training & Recruiting	25153 Title XIX Medicaid 3/21 Years	26207 CNM Foundation	27107 2012 GOB Public Schools Library Award
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	4,000	-
State sources	-	-	-	8,121
Federal sources	20,170	70,802	-	-
Total revenues	20,170	70,802	4,000	8,121
EXPENDITURES				
Current				
Instruction	3,454	-	4,000	-
Support services				
Students	-	11,646	-	-
Instruction	13,144	-	-	8,121
General administration	-	-	-	-
School administration	1,534	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	18,132	11,646	4,000	8,121
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	2,038	59,156	-	-
OTHER FINANCING SOURCES (USES)				
SBITA financing	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	2,038	59,156	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	68,412	2,513	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	-	68,412	2,513	-
FUND BALANCES (DEFICIT), END OF YEAR	$ 2,038	$ 127,568	$ 2,513	$ -

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

Public Academy for Performing Arts
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27109	27583	29130	31400
	Instructional Materials	SEL Grant	Youth Chat Grant	Special Capital Outlay-State
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	3,500	-
State sources	5,807	19,877	-	17,332
Federal sources	-	-	-	-
Total revenues	5,807	19,877	3,500	17,332
EXPENDITURES				
Current				
Instruction	5,807	-	4,079	-
Support services				
Students	-	14,649	-	-
Instruction	-	5,228	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	17,332
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	5,807	19,877	4,079	17,332
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	(579)	-
OTHER FINANCING SOURCES (USES)				
SBITA financing	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	(579)	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	-	3,682	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	-	-	3,682	-
FUND BALANCES (DEFICIT), END OF YEAR	$ -	$ -	$ 3,103	$ -

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

Public Academy for Performing Arts
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	31600 Capital Improvements HB-33	31703 SB-9 State Match Cash	*(Formerly Non-Major Fund for the Year Ended June 30, 2023)* 31200 Public School Capital Outlay	Total
REVENUES				
Property taxes	$ 396,819	$ -		$ 396,819
Local and county sources	-	-		206,231
State sources	-	41,404		172,093
Federal sources	-	-		297,191
Total revenues	396,819	41,404		1,072,334
EXPENDITURES				
Current				
Instruction	-	-		279,833
Support services				
Students	-	-		26,295
Instruction	-	-		26,922
General administration	976	-		976
School administration	-	-		1,534
Central services	-	-		-
Operations and maintenance of plant	-	-		-
Student transportation	-	-		-
Other support services	-	-		-
Operation of non-instructional services				
Food services operations	-	-		200,628
Community services operations	-	-		-
Facilities, supplies, and materials	399,354	24,609		441,295
Capital outlay	-	-		7,366
Debt service - principal	-	-		1,275
Debt service - interest	-	-		120
Total expenditures	400,330	24,609		986,244
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(3,511)	16,795		86,090
OTHER FINANCING SOURCES (USES)				
SBITA financing	-	-		7,366
Total other financing sources (uses)	-	-		7,366
NET CHANGES IN FUND BALANCES	(3,511)	16,795		93,456
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	59,115	28,906	1	426,369
Adjustments - changes within reporting entity	-	-	(1)	(1)
FUND BALANCES (DEFICIT), BEGINNING OF YEAR, as adjusted	59,115	28,906	-	426,368
FUND BALANCES (DEFICIT), END OF YEAR	$ 55,604	$ 45,701		$ 519,824

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

Public Academy for Performing Arts
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2024

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2024	Safekeeping Agent
U.S. Bank	FHLB Letter of Credit	$ 2,400,000	U.S. BANK N.A.
		$ 2,400,000	
	Total amount on deposit	$ 2,332,643	
	Less: FDIC	(250,000)	
	Total uninsured public money	2,082,643	
	50% collateral requirement	1,041,322	
	Total pledged	2,400,000	
	Over collateralized	$ 1,358,678	

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

Public Academy for Performing Arts
Albuquerque Municipal School District No. 12
Schedule of Cash Accounts
June 30, 2024

	Primary Government
Operating account - U.S. Bank	$ 2,332,643
Reconciling items	(96,013)
Reconciled balance at June 30, 2024	2,236,630
Balance per statement of net position	$ 2,236,630

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

Public Academy for Performing Arts
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Operational Account 11000	Food Services 21000	Universal Free Meals 21100	Student Activity 23000
June 30, 2023 Cash Balance	$ 693,010	$ 112,755	$ -	$ 135,305
2023-2024 Revenue	4,605,314	128,734	74,039	190,864
2023-2024 Expenditures	(3,872,212)	(124,159)	(77,864)	(167,209)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	(1)	-	-	-
June 30, 2024 Cash Available to Budget	1,426,111	117,330	(3,825)	158,960
June 30, 2024 Payroll liabilities	310,857	9,549	-	-
June 30, 2024 Temporary interfund loans	(439,553)	-	3,825	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 1,297,415	$ 126,879	$ -	$ 158,960
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 1,297,415	$ 126,879	$ -	$ 158,960
June 30, 2024 Payroll liabilities	(310,857)	(9,549)	-	-
June 30, 2024 Temporary interfund loans	439,553	-	(3,825)	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 1,426,111	$ 117,330	$ (3,825)	$ 158,960

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

Public Academy for Performing Arts
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Projects Account 24000	Direct Account 25000	Grant Funds 26000	State Flowthrough Fund 27000
June 30, 2023 Cash Balance	$ (400,470)	$ 64,011	$ 2,513	$ (7,064)
2023-2024 Revenue	1,009,992	47,510	4,000	12,871
2023-2024 Expenditures	(893,038)	(11,646)	(4,000)	(33,805)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	6	-	-	-
June 30, 2024 Cash Available to Budget	(283,510)	99,875	2,513	(27,998)
June 30, 2024 Payroll liabilities	77,892	-	-	-
June 30, 2024 Temporary interfund loans	214,433	-	-	27,998
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 8,815	$ 99,875	$ 2,513	$ -
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 8,815	$ 99,875	$ 2,513	$ -
June 30, 2024 Payroll liabilities	(77,892)	-	-	-
June 30, 2024 Temporary interfund loans	(214,433)	-	-	(27,998)
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ (283,510)	$ 99,875	$ 2,513	$ (27,998)

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

Public Academy for Performing Arts
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Local/State Account 29000	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB-33 31600
June 30, 2023 Cash Balance	$ 3,682	$ 1	$ -	$ 59,115
2023-2024 Revenue	3,500	175,965	-	394,190
2023-2024 Expenditures	(4,079)	(351,931)	(17,332)	(397,701)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2024 Cash Available to Budget	3,103	(175,965)	(17,332)	55,604
June 30, 2024 Payroll liabilities	-	-	-	-
June 30, 2024 Temporary interfund loans	-	175,965	17,332	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 3,103	$ -	$ -	$ 55,604
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 3,103	$ -	$ -	$ 55,604
June 30, 2024 Payroll liabilities	-	-	-	-
June 30, 2024 Temporary interfund loans	-	(175,965)	(17,332)	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 3,103	$ (175,965)	$ (17,332)	$ 55,604

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

Public Academy for Performing Arts
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Capital Improve. State SB-9 31700	Capital Improve. Local SB-9 31701	Capital Improve. SB-9 State Match 31703	Total Primary Government
June 30, 2023 Cash Balance	$ (174)	$ 321,635	$ 28,906	$ 1,013,225
2023-2024 Revenue	174	199,998	41,404	6,888,555
2023-2024 Expenditures	-	(83,868)	(24,609)	(6,063,453)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	-	5
June 30, 2024 Cash Available to Budget	-	437,765	45,701	1,838,332
June 30, 2024 Payroll liabilities	-	-	-	398,298
June 30, 2024 Temporary interfund loans	-	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ -	$ 437,765	$ 45,701	$ 2,236,630
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ -	$ 437,765	$ 45,701	$ 2,236,630
June 30, 2024 Payroll liabilities	-	-	-	(398,298)
June 30, 2024 Temporary interfund loans	-	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ -	$ 437,765	$ 45,701	$ 1,838,332

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

Robert F. Kennedy Charter School
Albuquerque Municipal School District No. 12
Statement of Net Position
June 30, 2024

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets	
Cash and cash equivalents	$ 1,368,248
Receivables, net of allowance for uncollectibles	
Due from other governments	602,127
Total current assets	1,970,375
Noncurrent assets	
Capital assets	
Land	555,757
Building/leasehold improvements	419,120
Furniture, fixtures, and equipment	1,071,944
Right-to-use leased assets	18,953
Right-to-use SBITA assets	99,592
Less: accumulated depreciation and amortization	(622,628)
Total noncurrent assets	1,542,738
Total assets	3,513,113
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	1,538,913
Related to other post-employment benefits	684,175
Total deferred outflows of resources	2,223,088
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 5,736,201
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	
LIABILITIES	
Current liabilities	
Accounts payable	$ 10,647
Accrued liabilities	357,284
Compensated absences	30,094
Current portion of long-term debt - lease payable	3,635
Current portion of long-term debt - SBITA payable	18,902
Total current liabilities	420,562
Noncurrent liabilities	
Net pension liability	7,655,197
Other post-employment benefits liability	1,037,365
Long-term debt - lease payable	9,733
Long-term debt - SBITA payable	40,754
Total noncurrent liabilities	8,743,049
Total liabilities	9,163,611
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	1,253,185
Related to other post-employment benefits	1,171,305
Total deferred inflows of resources	2,424,490
NET POSITION (DEFICIT)	
Net investment in capital assets	1,469,714
Restricted	46,874
Unrestricted (deficit)	(7,368,488)
Total net position (deficit)	(5,851,900)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	$ 5,736,201

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

Robert F. Kennedy Charter School
Albuquerque Municipal School District No. 12
Statement of Activities
June 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
GOVERNMENTAL ACTIVITIES					
Instruction	$ 3,231,620	$ -	$ 2,215,740	$ -	$ (1,015,880)
Support services					
Students	970,440	-	214,914	-	(755,526)
Instruction	-	-	1,428	-	1,428
General administration	247,302	-	-	-	(247,302)
School administration	200,747	-	-	-	(200,747)
Central services	362,551	-	23,149	-	(339,402)
Operation and maintenance of plant	427,686	-	-	-	(427,686)
Student transportation	23,658	-	-	-	(23,658)
Other support services	-	-	-	-	-
Operating of non-instructional services					
Food services operations	272,999	20,204	198,425	-	(54,370)
Community services operations	116,746	-	9,137	-	(107,609)
Facilities, supplies, and materials	739,049	-	-	429,320	(309,729)
Debt service - interest expense	4,235	-	-	-	(4,235)
TOTAL GOVERNMENTAL ACTIVITIES	$ 6,597,033	$ 20,204	$ 2,662,793	$ 429,320	(3,484,716)
	GENERAL REVENUES				
	State equalization guarantee				5,275,109
	Miscellaneous				60,000
	Property taxes				515,539
	Total general revenues				5,850,648
	CHANGE IN NET POSITION				2,365,932
	NET POSITION (DEFICIT), BEGINNING OF YEAR				(8,217,832)
	NET POSITION (DEFICIT), END OF YEAR				$ (5,851,900)

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

Robert F. Kennedy Charter School
Albuquerque Municipal School District No. 12
Balance Sheets – Governmental Funds
June 30, 2024

		Major Fund		
	11000	24330		
	General	CRRSA, ESSER III	Non-Major Funds	Governmental Funds Total
ASSETS				
Cash and cash equivalents	$ 1,282,565	$ -	$ 85,683	$ 1,368,248
Accounts receivable				
Due from other governments	-	97,057	505,070	602,127
Due from other funds	522,237	-	-	522,237
TOTAL ASSETS	$ 1,804,802	$ 97,057	$ 590,753	$ 2,492,612
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ 3,090	$ -	$ 7,557	$ 10,647
Accrued liabilities	245,638	18,233	93,413	357,284
Due to other funds	-	78,824	443,413	522,237
Total liabilities	248,728	97,057	544,383	890,168
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	46,874	46,874
Committed	-	-	-	-
Assigned for subsequent year	1,543,928	-	-	1,543,928
Unassigned (deficit)	12,146	-	(504)	11,642
Total fund balances	1,556,074	-	46,370	1,602,444
TOTAL LIABILITIES AND FUND BALANCES	$ 1,804,802	$ 97,057	$ 590,753	$ 2,492,612

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

Robert F. Kennedy Charter School
Albuquerque Municipal School District No. 12
Reconciliation of the Balance Sheets – Governmental Funds to the Statement of Net Position
June 30, 2024

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 1,602,444
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The cost of capital assets is	2,165,366
Accumulated depreciation is	(578,894)
Accumulated amortization is	(43,734)
Total capital assets	1,542,738
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	1,538,913
Deferred inflows of resources	(1,253,185)
Deferred inflows and outflows of resources related to the net other post-employment benefits liability and not reported in the funds.	
Deferred outflows of resources	684,175
Deferred inflows of resources	(1,171,305)
Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Net pension liability	(7,655,197)
Net other post-employment benefits liability	(1,037,365)
Leases payable	(13,368)
SBITAs payable	(59,656)
Net Position (Deficit) of Governmental Activities (Statement of Net Position)	$ (5,851,900)

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

Robert F. Kennedy Charter School
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

		Major Fund		
	11000	24330		
	General	CRRSA, ESSER III	Non-Major Funds	Governmental Funds Total
REVENUES				
Property taxes	$ -	$ -	$ 515,539	$ 515,539
Local and county sources	60,000	-	231,685	291,685
State sources	5,275,109	-	580,982	5,856,091
Federal sources	-	142,390	868,113	1,010,503
Total revenues	5,335,109	142,390	2,196,319	7,673,818
EXPENDITURES				
Current				
Instruction	2,545,129	142,390	550,919	3,238,438
Support services				
Students	627,838	-	342,602	970,440
Instruction	-	-	-	-
General administration	227,700	-	17,371	245,071
School administration	198,629	-	-	198,629
Central services	319,483	-	23,149	342,632
Operations and maintenance of plant	426,528	-	-	426,528
Student transportation	23,658	-	-	23,658
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	54,370	-	218,629	272,999
Community services operations	-	-	116,746	116,746
Facilities, supplies, and materials	-	-	917,274	917,274
Capital outlay	-	-	-	-
Debt service - principal payments	20,022	-	-	20,022
Debt service - interest payments	4,235	-	-	4,235
Total expenditures	4,447,592	142,390	2,186,690	6,776,672
EXCESS OF REVENUES OVER EXPENSES	887,517	-	9,629	897,146
NET CHANGES IN FUND BALANCES	886,450	-	10,696	897,146
FUND BALANCES, BEGINNING OF YEAR	669,624	-	35,674	705,298
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	669,624	-	35,674	705,298
FUND BALANCES, END OF YEAR	$ 1,556,074	$ -	$ 46,370	$ 1,602,444

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

Robert F. Kennedy Charter School
Albuquerque Municipal School District No. 12
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds to the Statement of Activities
Year Ended June 30, 2024

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ 897,146
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses, such as compensated absences (sick and annual leave), are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).	
Income related to the net pension liability not reported in the funds.	1,043,498
Income related to the net other post-employment benefits liability not reported in the funds.	244,221
Change in compensated absences for the fiscal year	4,857
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. In the current period, these amounts were:	
Capital outlay	266,218
Amortization expense	(22,037)
Depreciation expense	(87,993)
Excess of capital outlay over depreciation and amortization	156,188
The issuance of long-term debt (e.g., bonds, notes, leases, and SBITAs) provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The amount of repayments and proceeds were:	
Lease liability principal payments	2,040
SBITA liability principal payments	17,982
Excess of principal payments over issuance of long-term debt	20,022
Change in Net Position of Governmental Activities (Statement of Activities)	$ 2,365,932

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

Robert F. Kennedy Charter School
Albuquerque Municipal School District No. 12
General Fund (Fund 11000)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	60,000	60,000
State sources	5,878,872	5,275,109	5,275,109	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	5,878,872	5,275,109	5,335,109	60,000
EXPENDITURES				
Current				
Instruction	3,855,699	3,263,236	2,485,126	778,110
Support services				
Students	797,757	895,907	627,838	268,069
Instruction	-	-	-	-
General administration	267,388	290,738	227,700	63,038
School administration	239,596	286,996	201,094	85,902
Central services	399,496	424,696	341,437	83,259
Operation and maintenance of plant	708,858	609,308	424,807	184,501
Student transportation	50,358	63,358	23,658	39,700
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	112,097	112,097	54,442	57,655
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	6,431,249	5,946,336	4,386,102	1,560,234
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(552,377)	(671,227)	949,007	1,620,234
DESIGNATED CASH	552,377	671,227	-	(671,227)
NET CHANGES IN FUND BALANCE	$ -	$ -	949,007	$ 949,007
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			(62,557)	
NET CHANGES IN FUND BALANCE			$ 886,450	

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

Robert F. Kennedy Charter School
Albuquerque Municipal School District No. 12
CRRSA, ESSER III Fund (Fund 24330)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	142,390	119,320	(23,070)
Interest	-	-	-	-
Total revenues	-	142,390	119,320	(23,070)
EXPENDITURES				
Current				
Instruction	127,749	142,390	142,390	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	127,749	142,390	142,390	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(127,749)	-	(23,070)	(23,070)
DESIGNATED CASH	127,749	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(23,070)	$ (23,070)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			23,070	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

Robert F. Kennedy Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	21000 Food Services	21100 Universal Free Lunch	23000 Student Activity	24101 Title I IASA
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ 304	$ -
Accounts receivable				
Due from other governments	18,759	835	-	87,886
TOTAL ASSETS	$ 18,759	$ 835	$ 304	$ 87,886
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	28,513
Due to other funds	18,759	835	-	59,373
Total liabilities	18,759	835	-	87,886
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	304	-
Unassigned (deficit)	-	-	-	-
Total fund balances	-	-	304	-
TOTAL LIABILITIES AND FUND BALANCES	$ 18,759	$ 835	$ 304	$ 87,886

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

Robert F. Kennedy Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24106 Entitlement IDEA-B	24153 English Language Acquisition	24154 Teacher/Principal Training & Recruiting	24174 Carl D Perkins Secondary Current
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ -	$ -
Accounts receivable				
Due from other governments	64,446	2,975	18,189	7,618
TOTAL ASSETS	$ 64,446	$ 2,975	$ 18,189	$ 7,618
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	19,701	-	-	-
Due to other funds	44,745	2,975	18,189	7,618
Total liabilities	64,446	2,975	18,189	7,618
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 64,446	$ 2,975	$ 18,189	$ 7,618

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

Robert F. Kennedy Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24190 School Improvement Grant	24342 ESSR III Round 2	26107 REC/District Fiscal Agent	27109 Instructional Materials - Special Appropriations
ASSETS				
Current assets				
Cash and cash equivalents	$ 3	$ -	$ -	$ 738
Accounts receivable				
Due from other governments	-	59,337	88,266	-
TOTAL ASSETS	$ 3	$ 59,337	$ 88,266	$ 738
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	3	5,723	8,555	-
Due to other funds	-	53,614	79,711	-
Total liabilities	3	59,337	88,266	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	738
Unassigned (deficit)	-	-	-	-
Total fund balances	-	-	-	738
TOTAL LIABILITIES AND FUND BALANCES	$ 3	$ 59,337	$ 88,266	$ 738

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

Robert F. Kennedy Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	27202 Open Sci Ed Expansion	27416 State Funded Out-of-School Time Program	27502 Student Advisement Plan	27552 Innovation Zone Grant
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ 5,894	$ -	$ 8,608
Accounts receivable				
Due from other governments	20	-	10,371	-
TOTAL ASSETS	$ 20	$ 5,894	$ 10,371	$ 8,608
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	5,894	-	8,608
Due to other funds	20	-	10,371	-
Total liabilities	20	5,894	10,371	8,608
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 20	$ 5,894	$ 10,371	$ 8,608

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

Robert F. Kennedy Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	27573 CTE Junior Bill SB192	27575 Bilingual Multicultural Ed	27583 Behavioral Health Supports (SEL)	28133 Youth Conservation Corp NMEMNR
ASSETS				
Current assets				
Cash and cash equivalents	$ 5,082	$ -	$ 1,486	$ -
Accounts receivable				
Due from other governments	-	3,921	-	54,722
TOTAL ASSETS	$ 5,082	$ 3,921	$ 1,486	$ 54,722
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	5,082	2,059	1,486	7,789
Due to other funds	-	1,862	-	47,437
Total liabilities	5,082	3,921	1,486	55,226
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Unassigned (deficit)	-	-	-	(504)
Total fund balances	-	-	-	(504)
TOTAL LIABILITIES AND FUND BALANCES	$ 5,082	$ 3,921	$ 1,486	$ 54,722

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

Robert F. Kennedy Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	29102 Private Direct Grants	29114 McCune Charitable Foundation	31200 Public School Capital Outlay	31400 Special Capital Outlay - State
ASSETS				
Current assets				
Cash and cash equivalents	$ 3,681	$ 15,000	$ -	$ -
Accounts receivable				
Due from other governments	-	-	76,361	-
TOTAL ASSETS	$ 3,681	$ 15,000	$ 76,361	$ -
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-
Due to other funds	-	-	76,361	-
Total liabilities	-	-	76,361	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	3,681	15,000	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances	3,681	15,000	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 3,681	$ 15,000	$ 76,361	$ -

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

Robert F. Kennedy Charter School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	31600 Capital Improvements HB-33	31701 Capital Improvements SB-9 (Local)	31703 Capital Improvements SB-9 (State Match Cash)	Total
ASSETS				
Current assets				
Cash and cash equivalents	$ 21,467	$ 11,732	$ 11,688	$ 85,683
Accounts receivable				
Due from other governments	7,633	3,731	-	505,070
TOTAL ASSETS	$ 29,100	$ 15,463	$ 11,688	$ 590,753
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ 7,557	$ -	$ -	$ 7,557
Accrued liabilities	-	-	-	93,413
Due to other funds	21,543	-	-	443,413
Total liabilities	29,100	-	-	544,383
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	15,463	11,688	46,874
Unassigned (deficit)	-	-	-	(504)
Total fund balances	-	15,463	11,688	46,370
TOTAL LIABILITIES AND FUND BALANCES	$ 29,100	$ 15,463	$ 11,688	$ 590,753

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

Robert F. Kennedy Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	21000 Food Services	21100 Universal Free Lunch	23000 Non-Instructional Support	24101 Title I IASA
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	20,204	-	-	-
State sources	-	9,300	-	-
Federal sources	189,125	-	-	274,663
Total revenues	209,329	9,300	-	274,663
EXPENDITURES				
Current				
Instruction	-	-	1,247	272,520
Support services				
Students	-	-	-	2,143
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	209,329	9,300	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	209,329	9,300	1,247	274,663
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	(1,247)	-
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	(1,247)	-
FUND BALANCES, BEGINNING OF YEAR	-	-	1,551	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	-	-	1,551	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ 304	$ -

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

Robert F. Kennedy Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24106 Entitlement IDEA-B	24153 English Language Acquisition	24154 Teacher/Principal Training & Recruiting	24174 Carl D Perkins Secondary Current
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	167,618	2,975	18,888	11,464
Total revenues	167,618	2,975	18,888	11,464
EXPENDITURES				
Current				
Instruction	-	2,975	18,888	11,464
Support services				
Students	167,618	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	167,618	2,975	18,888	11,464
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	1,067	-
Total other financing sources (uses)	-	-	1,067	-
NET CHANGES IN FUND BALANCES	-	-	1,067	-
FUND BALANCES, BEGINNING OF YEAR	-	-	(1,067)	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	-	-	(1,067)	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -	$ -

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

Robert F. Kennedy Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24190 School Improvement Grant	24342 ESSR III Round 2	26107 REC/District Fiscal Agent	27109 Instructional Materials - Special Appropriations
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	103,265	-
State sources	-	-	-	6,254
Federal sources	144,042	59,338	-	-
Total revenues	144,042	59,338	103,265	6,254
EXPENDITURES				
Current				
Instruction	98,889	27,052	93,641	6,199
Support services				
Students	45,153	-	9,624	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	23,149	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	9,137	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	144,042	59,338	103,265	6,199
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	55
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	55
FUND BALANCES, BEGINNING OF YEAR	-	-	-	683
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	-	-	-	683
FUND BALANCES, END OF YEAR	$ -	$ -	$ -	$ 738

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

Robert F. Kennedy Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27202 Open Sci Ed Expansion	27416 State Funded Out-of-School Time Program	27502 Student Advisement Plan	27552 Innovation Zone Grant
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	1,700	-	10,371	107,693
Federal sources	-	-	-	-
Total revenues	1,700	-	10,371	107,693
EXPENDITURES				
Current				
Instruction	1,700	-	-	-
Support services				
Students	-	-	10,371	107,693
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	1,700	-	10,371	107,693
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	-	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -	$ -

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

Robert F. Kennedy Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27573 CTE Junior Bill SB192	27575 Bilingual Multicultural Ed	27583 Behavioral Health Supports (SEL)	28133 Youth Conservation Corp NMEMNR
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	108,216
State sources	-	16,344	-	-
Federal sources	-	-	-	-
Total revenues	-	16,344	-	108,216
EXPENDITURES				
Current				
Instruction	-	16,344	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	12,268
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	96,452
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	-	16,344	-	108,720
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	(504)
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	(504)
FUND BALANCES, BEGINNING OF YEAR	-	-	-	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	-	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -	$ (504)

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

Robert F. Kennedy Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	29102 Private Direct Grants	29114 McCune Charitable Foundation	31200 Public School Capital Outlay	31400 Special Capital Outlay - State
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	305,443	87,943
Federal sources	-	-	-	-
Total revenues	-	-	305,443	87,943
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	1,157	10,000	-	-
Facilities, supplies, and materials	-	-	305,443	87,943
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	1,157	10,000	305,443	87,943
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(1,157)	(10,000)	-	-
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(1,157)	(10,000)	-	-
FUND BALANCES, BEGINNING OF YEAR	4,838	25,000	-	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	4,838	25,000	-	-
FUND BALANCES, END OF YEAR	$ 3,681	$ 15,000	$ -	$ -

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

Robert F. Kennedy Charter School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	31600 Capital Improvements HB-33	31701 Capital Improvements SB-9 (Local)	31703 Capital Improvements SB-9 (State Match Cash)	Total
REVENUES				
Property taxes	$ 342,089	$ 173,450	$ -	$ 515,539
Local and county sources	-	-	-	231,685
State sources	-	-	35,934	580,982
Federal sources	-	-	-	868,113
Total revenues	342,089	173,450	35,934	2,196,319
EXPENDITURES				
Current				
Instruction	-	-	-	550,919
Support services				
Students	-	-	-	342,602
Instruction	-	-	-	-
General administration	3,386	1,717	-	17,371
School administration	-	-	-	-
Central services	-	-	-	23,149
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	218,629
Community services operations	-	-	-	116,746
Facilities, supplies, and materials	320,153	169,715	34,020	917,274
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	323,539	171,432	34,020	2,186,690
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	18,550	2,018	1,914	9,629
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	1,067
Total other financing sources (uses)	-	-	-	1,067
NET CHANGES IN FUND BALANCES	18,550	2,018	1,914	10,696
FUND BALANCES, BEGINNING OF YEAR	(18,550)	13,445	9,774	35,674
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	(18,550)	13,445	9,774	35,674
FUND BALANCES, END OF YEAR	$ -	$ 15,463	$ 11,688	$ 46,370

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

Robert F. Kennedy Charter School
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2024

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2024	Safekeeping Agent
Wells Fargo	CUSIP# 3140KFMH5 FNMA FNMS, 2.000% 11/1/2050	$ 368,014	Bank of New York Mellon
Wells Fargo	CUSIP# 3140XFSZ5 FNMA FNMS, 3.000% 7/1/2043	6,350	Bank of New York Mellon
Wells Fargo	CUSIP# 31418CDL5 FNMA FNMS 3.000% 11/1/2046	229,496	Bank of New York Mellon
Wells Fargo	CUSIP# 36179W5E4 GNMA G2SF, 4.000% 5/20/2052	118,159	Bank of New York Mellon
Wells Fargo	CUSIP# 36179XTB2 GNMA G2SF, 4.500% 1/20/2053	35,454	Bank of New York Mellon
		$ 757,472	

Total amount on deposit	$ 1,620,257
Less: FDIC	(250,000)
Total uninsured public money	1,370,257
50% collateral requirement	685,128
Total pledged	757,472
Over pledged	$ 72,344

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

Robert F. Kennedy Charter School
Albuquerque Municipal School District No. 12
Schedule of Cash Accounts
June 30, 2024

	Primary Government
Operating account - Wells Fargo	$ 1,620,257
Reconciling items	(252,009)
Reconciled balance at June 30, 2024	1,368,248
Balance per statement of net position	$ 1,368,248

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

Robert F. Kennedy Charter School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Operational Account 11000	Universal Free Meals 21100	Food Services 21000	Non-Instructional Support 23000
June 30, 2023 Cash Balance	$ 611,227	$ -	$ -	$ 1,551
2023-2024 Revenue	5,335,109	8,465	190,570	-
2023-2024 Expenditures	(4,364,635)	(9,300)	(209,329)	(1,247)
Permanent cash transfers/revisions	(1,067)	-	-	-
Adjustments	-	-	-	-
June 30, 2024 Cash Available to Budget	1,580,634	(835)	(18,759)	304
June 30, 2024 Payroll liabilities	236,944	-	-	-
June 30, 2024 Temporary interfund loans	(503,840)	835	18,759	-
June 30, 2024 unreconciled differences	(31,173)	-	-	-
June 30, 2024 Cash (Book Balance)	$ 1,282,565	$ -	$ -	$ 304
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 1,282,565	$ -	$ -	$ 304
June 30, 2024 Payroll liabilities	(245,638)	-	-	-
June 30, 2024 Temporary interfund loans	522,237	(835)	(18,759)	-
Unreconciled amount	33,615	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 1,592,779	$ (835)	$ (18,759)	$ 304

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

Robert F. Kennedy Charter School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Projects Account 24000	Grant Funds 26000	State Flowthrough Fund 27000	State Direct Account 28000
June 30, 2023 Cash Balance	$ (233,021)	$ (25,735)	$ (88,415)	(26,237)
2023-2024 Revenue	715,821	40,735	217,147	79,731
2023-2024 Expenditures	(821,376)	(103,266)	(142,308)	(108,720)
Permanent cash transfers/revisions	1,067	-	-	-
Adjustments	1	-	2	-
June 30, 2024 Cash Available to Budget	(337,508)	(88,266)	(13,574)	(55,226)
June 30, 2024 Payroll liabilities	72,173	8,555	23,129	7,789
June 30, 2024 Temporary interfund loans	265,338	79,711	12,253	47,437
June 30, 2024 unreconciled differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 3	$ -	$ 21,808	$ -
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 3	$ -	$ 21,808	$ -
June 30, 2024 Payroll liabilities	(72,173)	(8,555)	(23,129)	(7,789)
June 30, 2024 Temporary interfund loans	(265,338)	(79,711)	(12,253)	(47,437)
Unreconciled amount	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ (337,508)	$ (88,266)	$ (13,574)	$ (55,226)

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

Robert F. Kennedy Charter School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Local/State Account 29000	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB-33 31600
June 30, 2023 Cash Balance	29,838	$ (70,244)	$ (423,839)	$ 70,945
2023-2024 Revenue	-	299,326	511,782	339,506
2023-2024 Expenditures	(11,157)	(305,443)	(87,943)	(410,527)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2024 Cash Available to Budget	18,681	(76,361)	-	(76)
June 30, 2024 Payroll liabilities	-	-	-	-
June 30, 2024 Temporary interfund loans	-	76,361	-	21,543
June 30, 2024 unreconciled differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 18,681	$ -	$ -	$ 21,467
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 18,681	$ -	$ -	$ 21,467
June 30, 2024 Payroll liabilities	-	-	-	-
June 30, 2024 Temporary interfund loans	-	(76,361)	-	(21,543)
Unreconciled amount	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 18,681	$ (76,361)	$ -	$ (76)

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

Robert F. Kennedy Charter School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Capital Improve. Local SB-9 31701	Capital Improve. SB-9 State Match 31703	Total Primary Government
June 30, 2023 Cash Balance	$ 10,894	$ 9,774	$ (133,262)
2023-2024 Revenue	172,259	35,934	7,946,385
2023-2024 Expenditures	(171,421)	(34,020)	(6,780,692)
Permanent cash transfers/revisions	-	-	-
Adjustments	-	-	3
June 30, 2024 Cash Available to Budget	11,732	11,688	1,032,434
June 30, 2024 Payroll liabilities	-	-	348,590
June 30, 2024 Temporary interfund loans	-	-	18,397
June 30, 2024 unreconciled differences	-	-	(31,173)
June 30, 2024 Cash (Book Balance)	$ 11,732	$ 11,688	$ 1,368,248
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ 11,732	$ 11,688	$ 1,368,248
June 30, 2024 Payroll liabilities	-	-	(357,284)
June 30, 2024 Temporary interfund loans	-	-	-
Unreconciled amount	2,550	-	36,165
Line 7 PED Cash Report June 30, 2024	$ 14,282	$ 11,688	$ 1,047,129

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
Statement of Net Position
June 30, 2024

	Governmental Activities	Component Unit
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Current assets		
Cash and cash equivalents	$ 295,012	$ 200,335
Receivables, net of allowance for uncollectibles		
Due from other governments	928,339	-
Due from primary government - current portion	-	90,718
Prepaid expenses	45,738	-
Total current assets	1,269,089	291,053
Noncurrent assets		
Due from primary government - noncurrent portion	-	3,281,920
Capital assets		
Land improvements	27,648	-
Building/leasehold improvements	4,825,795	3,770,769
Furniture, fixtures, and equipment	191,715	-
Construction in progress	68,686	-
Right-to-use leased assets	43,059	-
Right-to-use SBITA assets	278,664	-
Less: accumulated depreciation and amortization	(459,199)	(164,546)
Total noncurrent assets	4,976,368	6,888,143
Total assets	6,245,457	7,179,196
DEFERRED OUTFLOWS OF RESOURCES		
Related to net pension liability	1,177,111	-
Related to other post-employment benefits	559,008	-
Total deferred outflows of resources	1,736,119	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 7,981,576	$ 7,179,196
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)		
LIABILITIES		
Current liabilities		
Accounts payable	$ 41,119	$ 1,079
Accrued liabilities	357,812	-
Compensated absences	4,686	-
Current portion of note payable	-	106,726
Current portion of long-term debt - lease purchase	214,969	-
Current portion of long-term debt - lease payable	9,014	-
Current portion of long-term debt - SBITA payable	68,181	-
Total current liabilities	695,781	107,805
Noncurrent liabilities		
Net pension liability	4,020,824	-
Other post-employment benefits liability	532,100	-
Note payable	-	3,316,367
Long-term debt - lease purchase	3,681,756	-
Long-term debt - lease payable	21,215	-
Long-term debt - SBITA payable	60,053	-
Total noncurrent liabilities	8,315,948	3,316,367
Total liabilities	9,011,729	3,424,172
DEFERRED INFLOWS OF RESOURCES		
Related to net pension liability	658,224	-
Related to other post-employment benefits	598,286	-
Unearned revenue	-	3,305,309
Total deferred inflows of resources	1,256,510	3,305,309
NET POSITION (DEFICIT)		
Net investment in capital assets	921,180	183,130
Restricted	308,068	-
Unrestricted (deficit)	(3,515,911)	266,585
Total net position (deficit)	(2,286,663)	449,715
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	$ 7,981,576	$ 7,179,196

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
Statement of Activities
June 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position	Component Unit
GOVERNMENTAL ACTIVITIES						
Instruction	$ 1,887,029	$ -	$ 1,673,246	$ -	$ (213,783)	$ -
Support services						
Students	2,149,111	-	362,212	-	(1,786,899)	-
Instruction	152,715	-	79,623	-	(73,092)	-
General administration	540,535	-	99,911	-	(440,624)	-
School administration	380,428	-	-	-	(380,428)	-
Central services	410,824	-	-	-	(410,824)	-
Operation and maintenance of plant	340,165	-	266	-	(339,899)	-
Student transportation	-	-	-	-	-	-
Other support services	48	-	-	-	(48)	-
Operating of non-instructional services						
Food services operations	54,423	-	50,213	-	(4,210)	-
Community services operations	-	-	-	-	-	-
Facilities, supplies, and materials	225,247	-	12,954	258,881	46,588	-
Debt service - interest expense	302,468	-	-	-	(302,468)	-
TOTAL GOVERNMENTAL ACTIVITIES	$ 6,442,993	$ -	$ 2,278,425	$ 258,881	(3,905,687)	-
COMPONENT UNIT						
Foundation	$ 382,130	$ -	$ -	$ -	-	(382,130)
	GENERAL REVENUES					
	State equalization guarantee				4,515,271	-
	Miscellaneous				60,404	414,265
	Property taxes				389,682	-
	Total general revenues				4,965,357	414,265
	CHANGE IN NET POSITION				1,059,670	32,135
	NET POSITION (DEFICIT), BEGINNING OF YEAR				(3,116,631)	417,580
	RESTATEMENT				(229,702)	-
	NET POSITION (DEFICIT), BEGINNING OF YEAR, as restated				(3,346,333)	417,580
	NET POSITION (DEFICIT), END OF YEAR				$ (2,286,663)	$ 449,715

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
Balance Sheets – Governmental Funds
June 30, 2024

	11000 General	Major Fund 25247 DOE CSP	Major Fund 27552 CTE State Wide Innovation Zones	Major Fund 27583 SEL Mini Grant and Wellness Room	Non-Major Funds	Governmental Funds Total
ASSETS						
Cash and cash equivalents	$ 48,510	$ -	$ -	$ -	$ 246,502	$ 295,012
Accounts receivable						
Due from other governments	7,226	144,412	152,629	150,000	474,072	928,339
Due from other funds	719,935	-	-	-	-	719,935
Prepaid expenses	42,954	-	-	-	2,784	45,738
TOTAL ASSETS	$ 818,625	$ 144,412	$ 152,629	$ 150,000	$ 723,358	$ 1,989,024
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Current liabilities						
Accounts payable	$ 11,985	$ 24,474	$ -	$ -	$ 4,660	$ 41,119
Accrued liabilities	197,149	60,277	21,474	-	78,912	357,812
Due to other funds	-	58,224	131,155	150,000	380,556	719,935
Total liabilities	209,134	142,975	152,629	150,000	464,128	1,118,866
FUND BALANCES						
Nonspendable	42,954	-	-	-	2,784	45,738
Restricted	-	1,437	-	-	260,893	262,330
Committed	-	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-	-
Unassigned (deficit)	566,537	-	-	-	(4,447)	562,090
Total fund balances	609,491	1,437	-	-	259,230	870,158
TOTAL LIABILITIES AND FUND BALANCES	$ 818,625	$ 144,412	$ 152,629	$ 150,000	$ 723,358	$ 1,989,024

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
Reconciliation of the Balance Sheets – Governmental Funds to the Statement of Net Position
June 30, 2024

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 870,158
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The cost of capital assets is	5,435,567
Accumulated depreciation is	(311,980)
Accumulated amortization is	(147,219)
Total capital assets	4,976,368
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	1,177,111
Deferred inflows of resources	(658,224)
Deferred inflows and outflows of resources related to the net other post-employment benefits liability and not reported in the funds.	
Deferred outflows of resources	559,008
Deferred inflows of resources	(598,286)
Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Compensated absences	(4,686)
Net pension liability	(4,020,824)
Net other post-employment benefits liability	(532,100)
Long-term debt	(3,896,725)
Leases payable	(30,229)
SBITAs payable	(128,234)
Net Position (Deficit) of Governmental Activities (Statement of Net Position)	$ (2,286,663)

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

		(Formerly Non-Major Fund for the Year Ended June 30, 2023)	*(Formerly Non-Major Fund for the Year Ended June 30, 2023)*	*(Formerly Non-Major Fund for the Year Ended June 30, 2023)*	*(Formerly Major Fund for the Year Ended June 30, 2023)*		
		Major Fund	Major Fund	Major Fund			
	11000	25247	27552	27583	24101		
	General	DOE CSP	CTE State Wide Innovation Zones	SEL Mini Grant and Wellness Room	Title I IASA	Non-Major Funds	Governmental Funds Total
REVENUES							
Property taxes	$ -	$ -	$ -	$ -		$ 389,682	$ 389,682
Local and county sources	6,725	-	-	-		131,012	137,737
State sources	4,515,271	-	177,726	150,000		616,238	5,459,235
Federal sources	12,954	348,141	-	-		610,513	971,608
Total revenues	4,534,950	348,141	177,726	150,000		1,747,445	6,958,262
EXPENDITURES							
Current							
Instruction	1,286,777	35,976	31,726	75,000		466,126	1,895,605
Support services							
Students	1,366,497	145,641	146,000	75,000		376,474	2,109,612
Instruction	68,279	65,176	-	-		19,260	152,715
General administration	435,864	99,911	-	-		3,896	539,671
School administration	379,942	-	-	-		-	379,942
Central services	384,061	-	-	-		-	384,061
Operations and maintenance of plant	371,316	-	-	-		266	371,582
Student transportation	-	-	-	-		-	-
Other support services	48	-	-	-		-	48
Operation of non-instructional services							
Food services operations	1,628	-	-	-		52,795	54,423
Community services operations	-	-	-	-		-	-
Facilities, supplies, and materials	-	-	-	-		168,740	168,740
Capital outlay	-	-	-	-		-	-
Debt service - principal payments	79,678	-	-	-		201,803	281,481
Debt service - interest payments	26,823	-	-	-		275,645	302,468
Total expenditures	4,400,913	346,704	177,726	150,000		1,565,005	6,640,348
EXCESS OF REVENUES OVER EXPENSES	134,037	1,437	-	-		182,440	317,914
NET CHANGES IN FUND BALANCES	134,037	1,437	-	-		182,440	317,914
FUND BALANCES, BEGINNING OF YEAR	475,454	-	-	-	450	76,340	552,244
Adjustments - changes within reporting entity	-	-	-	-	(450)	450	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	475,454	-	-	-	-	76,790	552,244
FUND BALANCES, END OF YEAR	$ 609,491	$ 1,437	$ -	$ -		$ 259,230	$ 870,158

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds to the Statement of Activities
Year Ended June 30, 2024

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ 317,914
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses, such as compensated absences (sick and annual leave), are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).	
Income related to the net pension liability not reported in the funds.	528,671
Income related to the net other post-employment benefits liability not reported in the funds.	15,730
Net gain on modifications of SBITAs	(928)
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. In the current period, these amounts were:	
Capital outlay	192,756
Amortization expense	(75,551)
Depreciation expense	(199,617)
Excess of depreciation and amortization over capital outlay	(82,412)
The issuance of long-term debt (e.g., bonds, notes, leases, and SBITAs) provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The amount of repayments and proceeds were:	
Lease purchase principal payments	202,052
Lease liability principal payments	7,562
SBITA liability principal payments	71,867
Excess of principal payments over issuance of long-term debt	281,481
Change in Net Position of Governmental Activities (Statement of Activities)	$ 1,059,670

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
General Fund (Fund 11000)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	17,985	17,985
State sources	3,304,295	3,439,671	4,515,271	1,075,600
Federal sources	23,217	23,217	6,477	(16,740)
Interest	-	-	-	-
Total revenues	3,327,512	3,462,888	4,539,733	1,076,845
EXPENDITURES				
Current				
Instruction	1,049,553	1,405,727	1,315,316	90,411
Support services				
Students	1,379,939	1,634,894	1,418,537	216,357
Instruction	-	39,706	68,210	(28,504)
General administration	350,046	431,604	441,730	(10,126)
School administration	252,389	324,004	375,092	(51,088)
Central services	214,500	294,007	405,976	(111,969)
Operation and maintenance of plant	692,952	781,047	381,421	399,626
Student transportation	-	-	-	-
Other support services	-	-	48	(48)
Operation of non-instructional services				
Food services operations	1,600	1,600	863	737
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	94,409	44,882	49,527
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	3,940,979	5,006,998	4,452,075	554,923
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(613,467)	(1,544,110)	87,658	1,631,768
DESIGNATED CASH	613,467	1,544,110	-	(1,544,110)
NET CHANGES IN FUND BALANCE	$ -	$ -	87,658	$ 87,658
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			(4,783)	
Adjustments to expenditures			51,162	
NET CHANGES IN FUND BALANCE			$ 134,037	

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
DOE CSP Fund (Fund 25247)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	203,729	203,729
Interest	-	-	-	-
Total revenues	-	-	203,729	203,729
EXPENDITURES				
Current				
Instruction	-	47,000	35,976	11,024
Support services				
Students	-	180,901	145,641	35,260
Instruction	-	396,716	65,176	331,540
General administration	-	83,852	75,437	8,415
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	-	708,469	322,230	386,239
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(708,469)	(118,501)	589,968
DESIGNATED CASH	-	708,469	-	(708,469)
NET CHANGES IN FUND BALANCE	$ -	$ -	(118,501)	$ (118,501)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			144,412	
Adjustments to expenditures			(24,474)	
NET CHANGES IN FUND BALANCE			$ 1,437	

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
CTE State Wide Innovation Zones Fund (Fund 27552)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	200,000	200,000	25,095	(174,905)
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	200,000	200,000	25,095	(174,905)
EXPENDITURES				
Current				
Instruction	35,000	54,000	31,726	22,274
Support services				
Students	165,000	146,000	146,000	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	200,000	200,000	177,726	22,274
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(152,631)	(152,631)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(152,631)	$ (152,631)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			152,631	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
SEL Mini Grant and Wellness Room Fund (Fund 27583)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	-	-	-	-
EXPENDITURES				
Current				
Instruction	-	75,000	75,000	-
Support services				
Students	-	60,000	75,000	(15,000)
Instruction	-	15,000	-	15,000
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	-	150,000	150,000	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(150,000)	(150,000)	-
DESIGNATED CASH	-	150,000	-	(150,000)
NET CHANGES IN FUND BALANCE	$ -	$ -	(150,000)	$ (150,000)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			150,000	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	14000 Instructional Materials	21000 Food Services	21100 Universal Free Meals	23000 Non-Instructional Support
ASSETS				
Current assets				
Cash and cash equivalents	$ 972	$ -	$ 28	$ 3,090
Accounts receivable				
Due from other governments	-	5,126	796	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 972	$ 5,126	$ 824	$ 3,090
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	4,451	-	-
Total liabilities	-	4,451	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	972	675	824	3,090
Unassigned (deficit)	-	-	-	-
Total fund balances	972	675	824	3,090
TOTAL LIABILITIES AND FUND BALANCES	$ 972	$ 5,126	$ 824	$ 3,090

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24101 Title I - IASA	24106 Entitlement IDEA-B	24153 English Language Acquisition	24154 Teacher/Principal Training & Recruiting
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ 57	$ -
Accounts receivable				
Due from other governments	51,716	67,429	-	14,327
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 51,716	$ 67,429	$ 57	$ 14,327
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	24,094	18,486	57	-
Due to other governments	-	-	-	-
Due to other funds	27,622	48,943	-	14,327
Total liabilities	51,716	67,429	57	14,327
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 51,716	$ 67,429	$ 57	$ 14,327

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24190 Comprehensive Support & Improvement	24330 ARP ESSER III	25153 Title XIX Medicaid 3/21 Years	26107 NewREC/ District Fiscal Agent
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ 14,727	$ -
Accounts receivable				
Due from other governments	-	56,219	-	34,418
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ -	$ 56,219	$ 14,727	$ 34,418
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	10,996	-	4,428
Due to other governments	-	-	-	-
Due to other funds	-	45,223	-	24,992
Total liabilities	-	56,219	-	29,420
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	14,727	4,998
Unassigned (deficit)	-	-	-	-
Total fund balances	-	-	14,727	4,998
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ 56,219	$ 14,727	$ 34,418

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	26121 Kellogg Foundation	26207 CNM Foundation	26222 Emergency Connectivity Fund FCC	27107 Literacy for Children at Risk PED
ASSETS				
Current assets				
Cash and cash equivalents	$ 41,600	$ 500	$ 9,200	$ -
Accounts receivable				
Due from other governments	-	-	-	4,813
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 41,600	$ 500	$ 9,200	$ 4,813
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	4,813
Total liabilities	-	-	-	4,813
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	41,600	500	9,200	-
Unassigned (deficit)	-	-	-	-
Total fund balances	41,600	500	9,200	-
TOTAL LIABILITIES AND FUND BALANCES	$ 41,600	$ 500	$ 9,200	$ 4,813

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	27109 Instructional Materials - Special Appropriations	27127 Community Schools Implementation Grant	27416 State Funded Out of School Time Program	27502 CTE (Pilot)
ASSETS				
Current assets				
Cash and cash equivalents	$ 2,871	$ -	$ -	$ -
Accounts receivable				
Due from other governments	-	69,668	87,500	5,161
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 2,871	$ 69,668	$ 87,500	$ 5,161
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	5,951	14,879	-
Due to other governments	-	-	-	-
Due to other funds	-	63,717	72,621	5,161
Total liabilities	-	69,668	87,500	5,161
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	2,871	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances	2,871	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 2,871	$ 69,668	$ 87,500	$ 5,161

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	28210 NM Econ Dev Dept	29102 Teachers Hard to Staff Stipend	31200 Public School Capital Outlay	31400 Special Capital Outlay-State
ASSETS				
Current assets				
Cash and cash equivalents	$ 28,087	$ 52,269	$ -	$ -
Accounts receivable				
Due from other governments	-	-	-	68,686
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 28,087	$ 52,269	$ -	$ 68,686
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ 131	$ -	$ -	$ 4,447
Accrued liabilities	-	21	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	68,686
Total liabilities	131	21	-	73,133
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	27,956	52,248	-	-
Unassigned (deficit)	-	-	-	(4,447)
Total fund balances	27,956	52,248	-	(4,447)
TOTAL LIABILITIES AND FUND BALANCES	$ 28,087	$ 52,269	$ -	$ 68,686

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	31600 Capital Improvements HB-33	31701 Capital Improvements SB-9 (Local)	31703 Capital Improvements SB-9 (State Match Cash)	Total
ASSETS				
Current assets				
Cash and cash equivalents	$ 78,411	$ 7,556	$ 7,134	$ 246,502
Accounts receivable				
Due from other governments	5,449	2,764	-	474,072
Prepaid expenses	-	-	2,784	2,784
TOTAL ASSETS	$ 83,860	$ 10,320	$ 9,918	$ 723,358
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ 54	$ 28	$ -	$ 4,660
Accrued liabilities	-	-	-	78,912
Due to other governments	-	-	-	-
Due to other funds	-	-	-	380,556
Total liabilities	54	28	-	464,128
FUND BALANCES				
Nonspendable	-	-	2,784	2,784
Restricted	83,806	10,292	7,134	260,893
Unassigned (deficit)	-	-	-	(4,447)
Total fund balances	83,806	10,292	9,918	259,230
TOTAL LIABILITIES AND FUND BALANCES	$ 83,860	$ 10,320	$ 9,918	$ 723,358

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	14000 Instructional Materials	21000 Food Services	21100 Universal Free Meals	23000 Non-Instructional Support
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	215
State sources	-	-	4,081	-
Federal sources	-	50,213	-	-
Total revenues	-	50,213	4,081	215
EXPENDITURES				
Current				
Instruction	-	-	-	2,125
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	49,538	3,257	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	-	49,538	3,257	2,125
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	675	824	(1,910)
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	675	824	(1,910)
FUND BALANCES, BEGINNING OF YEAR	972	-	-	5,000
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	972	-	-	5,000
FUND BALANCES, END OF YEAR	$ 972	$ 675	$ 824	$ 3,090

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	(Formerly Major Fund for the Year Ended June 30, 2023)			
	24101 Title I - IASA	24106 Entitlement IDEA-B	24153 English Language Acquisition	24154 Teacher/Principal Training & Recruiting
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	211,758	120,805	-	14,447
Total revenues	211,758	120,805	-	14,447
EXPENDITURES				
Current				
Instruction	114,862	81,453	-	-
Support services				
Students	97,346	39,352	-	-
Instruction	-	-	-	14,447
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	212,208	120,805	-	14,447
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(450)	-	-	-
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(450)	-	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-	-
Adjustments - changes within reporting entity	450	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	450	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -	$ -

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24190 Comprehensive Support & Improvement	24330 ARP ESSER III *(Formerly Major Fund for the Year Ended June 30, 2023)*	25153 Title XIX Medicaid 3/21 Years	26107 NewREC/ District Fiscal Agent
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	34,418
State sources	-	-	-	-
Federal sources	76,126	128,664	8,500	-
Total revenues	76,126	128,664	8,500	34,418
EXPENDITURES				
Current				
Instruction	-	111,158	-	34,420
Support services				
Students	65,626	13,240	792	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	266	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	10,371	3,951	-	-
Debt service - interest	129	49	-	-
Total expenditures	76,126	128,664	792	34,420
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	7,708	(2)
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	7,708	(2)
FUND BALANCES, BEGINNING OF YEAR	-	-	7,019	5,000
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	-	-	7,019	5,000
FUND BALANCES, END OF YEAR	$ -	$ -	$ 14,727	$ 4,998

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	26121 Kellogg Foundation	26207 CNM Foundation	26222 Emergency Connectivity Fund FCC	27107 Literacy for Children at Risk PED
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	33,000	500	9,200	-
State sources	-	-	-	4,813
Federal sources	-	-	-	-
Total revenues	33,000	500	9,200	4,813
EXPENDITURES				
Current				
Instruction	17,400	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	4,813
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	17,400	-	-	4,813
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	15,600	500	9,200	-
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	15,600	500	9,200	-
FUND BALANCES, BEGINNING OF YEAR	26,000	-	-	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	26,000	-	-	-
FUND BALANCES, END OF YEAR	$ 41,600	$ 500	$ 9,200	$ -

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27109 Instructional Materials - Special Appropriations	27127 Community Schools Implementation Grant	27416 State Funded Out of School Time Program	27502 CTE (Pilot)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	4,649	137,598	87,500	10,030
Federal sources	-	-	-	-
Total revenues	4,649	137,598	87,500	10,030
EXPENDITURES				
Current				
Instruction	4,964	30,530	36,473	10,030
Support services				
Students	-	107,068	51,027	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	4,964	137,598	87,500	10,030
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(315)	-	-	-
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(315)	-	-	-
FUND BALANCES, BEGINNING OF YEAR	3,186	-	-	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	3,186	-	-	-
FUND BALANCES, END OF YEAR	$ 2,871	$ -	$ -	$ -

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	28210 NM Econ Dev Dept	29102 Teachers Hard to Staff Stipend	*(Formerly Major Fund for the Year Ended June 30, 2023)* 31200 Public School Capital Outlay	31400 Special Capital Outlay-State
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	53,679	-	-
State sources	40,000	-	231,630	68,686
Federal sources	-	-	-	-
Total revenues	40,000	53,679	231,630	68,686
EXPENDITURES				
Current				
Instruction	12,044	10,667	-	-
Support services				
Students	-	2,023	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	73,133
Capital outlay	-	-	-	-
Debt service - principal	-	-	93,313	-
Debt service - interest	-	-	138,317	-
Total expenditures	12,044	12,690	231,630	73,133
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	27,956	40,989	-	(4,447)
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	27,956	40,989	-	(4,447)
FUND BALANCES, BEGINNING OF YEAR	-	11,259	-	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	-	11,259	-	-
FUND BALANCES, END OF YEAR	$ 27,956	$ 52,248	$ -	$ (4,447)

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	31600 Capital Improvements HB-33	31701 Capital Improvements SB-9 (Local)	31703 Capital Improvements SB-9 (State Match Cash)	Total
REVENUES				
Property taxes	$ 258,193	$ 131,489	$ -	$ 389,682
Local and county sources	-	-	-	131,012
State sources	-	-	27,251	616,238
Federal sources	-	-	-	610,513
Total revenues	258,193	131,489	27,251	1,747,445
EXPENDITURES				
Current				
Instruction	-	-	-	466,126
Support services				
Students	-	-	-	376,474
Instruction	-	-	-	19,260
General administration	2,581	1,315	-	3,896
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	266
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	52,795
Community services operations	-	-	-	-
Facilities, supplies, and materials	88,714	6,718	175	168,740
Capital outlay	-	-	-	-
Debt service - principal	37,271	48,167	8,730	201,803
Debt service - interest	54,134	71,398	11,618	275,645
Total expenditures	182,700	127,598	20,523	1,565,005
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	75,493	3,891	6,728	182,440
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	75,493	3,891	6,728	182,440
FUND BALANCES, BEGINNING OF YEAR	8,313	6,401	3,190	76,340
Adjustments - changes within reporting entity	-	-	-	450
FUND BALANCES, BEGINNING OF YEAR as adjusted	8,313	6,401	3,190	76,790
FUND BALANCES, END OF YEAR	$ 83,806	$ 10,292	$ 9,918	$ 259,230

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2024

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2024	Safekeeping Agent
Heartland Financial	CUSIP# 3140FXGZ9, 2.62%, 2/1/2051	$ 116,035	Raymond James
Heartland Financial	CUSIP# 3140FXJT0, 1.15%, 5/1/2058	127,276	Raymond James
Heartland Financial	CUSIP# 35563PFB0, 8.25%, 11/25/2057	102,293	Raymond James
		$ 345,604	

Total amount on deposit	$ 351,872
Less: FDIC	(250,000)
Total uninsured public money	101,872
50% collateral requirement	50,936
Total pledged	345,604
Over pledged	$ 294,668

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
Schedule of Cash Accounts
June 30, 2024

	Primary Government	Component Unit
Operating account	$ 351,872	$ 200,335
Outstanding item	(56,860)	-
Reconciled balance at June 30, 2024	295,012	200,335
Balance per statement of net position	$ 295,012	$ 200,335

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Operational Account 11000	Instructional Materials 14000	Universal Free Meals 21100	Food Services 21000
June 30, 2023 Cash Balance	$ 491,096	$ 972	$ -	$ -
2023-2024 Revenue	4,539,733	-	3,285	45,087
2023-2024 Expenditures	(4,452,075)	-	(3,257)	(49,538)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	(7,636)	-	-	-
June 30, 2024 Cash Available to Budget	571,118	972	28	(4,451)
June 30, 2024 Payroll liabilities	197,149	-	-	-
June 30, 2024 Temporary interfund loans	(719,935)	-	-	4,451
June 30, 2024 Adjustments/reconciling differences	178	-	-	-
June 30, 2024 Cash (Book Balance)	$ 48,510	$ 972	$ 28	$ -
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 48,510	$ 972	$ 28	$ -
June 30, 2024 Payroll liabilities	(197,149)	-	-	-
June 30, 2024 Temporary interfund loans	719,935	-	-	(4,451)
Audit adjustments and reclassifications/other reconciling	7,458	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 578,754	$ 972	$ 28	$ (4,451)

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Student Activity 23000	Projects Account 24000	Direct Account 25000	Grant Funds 26000
June 30, 2023 Cash Balance	$ 5,000	$ (213,645)	$ -	$ (3,500)
2023-2024 Revenue	215	577,913	219,968	77,200
2023-2024 Expenditures	(2,125)	(552,246)	(323,742)	(51,820)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	(1,713)	-	-
June 30, 2024 Cash Available to Budget	3,090	(189,691)	(103,774)	21,880
June 30, 2024 Payroll liabilities	-	53,633	60,277	4,428
June 30, 2024 Temporary interfund loans	-	136,115	58,224	24,992
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 3,090	$ 57	$ 14,727	$ 51,300
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 3,090	$ 57	$ 14,727	$ 51,300
June 30, 2024 Payroll liabilities	-	(53,633)	(60,277)	(4,428)
June 30, 2024 Temporary interfund loans	-	(136,115)	(58,224)	(24,992)
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 3,090	$ (189,691)	$ (103,774)	$ 21,880

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000
June 30, 2023 Cash Balance	$ (56,946)	$ -	$ 11,259
2023-2024 Revenue	162,675	40,000	53,679
2023-2024 Expenditures	(572,632)	(11,913)	(12,691)
Permanent cash transfers/revisions	-	-	-
Adjustments	3	-	1
June 30, 2024 Cash Available to Budget	(466,900)	28,087	52,248
June 30, 2024 Payroll liabilities	42,304	-	21
June 30, 2024 Temporary interfund loans	427,467	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-
June 30, 2024 Cash (Book Balance)	$ 2,871	$ 28,087	$ 52,269
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ 2,871	$ 28,087	$ 52,269
June 30, 2024 Payroll liabilities	(42,304)	-	(21)
June 30, 2024 Temporary interfund loans	(427,467)	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2024	$ (466,900)	$ 28,087	$ 52,248

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB-33 31600
June 30, 2023 Cash Balance	$ (78,902)	$ -	$ 5,472
2023-2024 Revenue	310,532	-	255,614
2023-2024 Expenditures	(231,630)	(68,686)	(182,675)
Permanent cash transfers/revisions	-	-	-
Adjustments	-	-	-
June 30, 2024 Cash Available to Budget	-	(68,686)	78,411
June 30, 2024 Payroll liabilities	-	-	-
June 30, 2024 Temporary interfund loans	-	68,686	-
June 30, 2024 Adjustments/reconciling differences	-	-	-
June 30, 2024 Cash (Book Balance)	$ -	$ -	$ 78,411
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ -	$ -	$ 78,411
June 30, 2024 Payroll liabilities	-	-	-
June 30, 2024 Temporary interfund loans	-	(68,686)	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2024	$ -	$ (68,686)	$ 78,411

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

Siembra Leadership High School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Capital Improve. Local SB-9 31701	Capital Improve. SB-9 State Match 31703	Total Primary Government
June 30, 2023 Cash Balance	$ 4,824	$ 3,190	$ 168,820
2023-2024 Revenue	130,318	27,251	6,443,470
2023-2024 Expenditures	(127,586)	(23,307)	(6,665,923)
Permanent cash transfers/revisions	-	-	-
Adjustments	-	-	(9,345)
June 30, 2024 Cash Available to Budget	7,556	7,134	(62,978)
June 30, 2024 Payroll liabilities	-	-	357,812
June 30, 2024 Temporary interfund loans	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	178
June 30, 2024 Cash (Book Balance)	$ 7,556	$ 7,134	$ 295,012
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ 7,556	$ 7,134	$ 295,012
June 30, 2024 Payroll liabilities	-	-	(357,812)
June 30, 2024 Temporary interfund loans	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	7,458
Line 7 PED Cash Report June 30, 2024	$ 7,556	$ 7,134	$ (55,342)

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

South Valley Academy
Albuquerque Municipal School District No. 12
Statement of Net Position
June 30, 2024

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets	
Cash and cash equivalents	$ 1,996,457
Receivables, net of allowance for uncollectibles	
Due from other governments	1,153,827
Prepaid expenses	8,451
Total current assets	3,158,735
Noncurrent assets	
Capital assets	
Land improvements	214,995
Furniture, fixtures, and equipment	808,232
Right-to-use leased assets	27,015
Right-to-use SBITA assets	320,490
Less: accumulated depreciation and amortization	(529,958)
Total noncurrent assets	840,774
Total assets	3,999,509
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	1,611,566
Related to other post-employment benefits	682,117
Total deferred outflows of resources	2,293,683
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 6,293,192
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	
LIABILITIES	
Current liabilities	
Accounts payable	$ 226,379
Accrued liabilities	460,249
Compensated absences	7,985
Current portion of long-term debt - lease payable	6,404
Current portion of long-term debt - SBITA payable	46,907
Total current liabilities	747,924
Noncurrent liabilities	
Net pension liability	11,227,044
Other post-employment benefits liability	1,472,189
Long-term debt - lease payable	2,743
Long-term debt - SBITA payable	96,946
Total noncurrent liabilities	12,798,922
Total liabilities	13,546,846
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	2,073,644
Related to other post-employment benefits	1,730,868
Total deferred inflows of resources	3,804,512
NET POSITION	
Net investment in capital assets	687,774
Restricted	664,454
Unrestricted (deficit)	(12,410,394)
Total net position (deficit)	(11,058,166)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	$ 6,293,192

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

South Valley Academy
Albuquerque Municipal School District No. 12
Statement of Activities
June 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
GOVERNMENTAL ACTIVITIES					
Instruction	$ 6,715,846	$ -	$ 4,905,294	$ -	$ (1,810,552)
Support services					
Students	972,083	-	43,391	-	(928,692)
Instruction	534,426	-	121,591	-	(412,835)
General administration	287,192	-	-	-	(287,192)
School administration	147,782	-	-	-	(147,782)
Central services	340,845	-	-	-	(340,845)
Operation and maintenance of plant	546,092	-	-	-	(546,092)
Student transportation	20,795	-	-	-	(20,795)
Other support services	-	-	-	-	-
Operating of non-instructional services					
Food services operations	388,341	-	71,444	-	(316,897)
Community services operations	-	-	-	-	-
Facilities, supplies, and materials	2,093,244	-	-	1,121,978	(971,266)
Debt service - interest expense	5,022	-	-	-	(5,022)
TOTAL GOVERNMENTAL ACTIVITIES	$ 12,051,668	$ -	$ 5,141,720	$ 1,121,978	(5,787,970)
	GENERAL REVENUES				
	State equalization guarantee				7,945,606
	Miscellaneous				36,233
	Property taxes				848,447
	Total general revenues				8,830,286
	CHANGE IN NET POSITION				3,042,316
	NET DEFICIT, BEGINNING OF YEAR				(14,100,482)
	NET DEFICIT, END OF YEAR				$ (11,058,166)

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

South Valley Academy
Albuquerque Municipal School District No. 12
Balance Sheets – Governmental Funds
June 30, 2024

	11000 General	Major Fund 24330 CRRSA, ESSER III	Major Fund 31400 Special Capital Outlay State	Major Fund 31600 Capital Improvements HB-33	Major Fund 31701 Capital Improvements SB-9 (Local)	Non-Major Funds	Governmental Funds Total
ASSETS							
Cash and cash equivalents	$ 1,179,792	$ -	$ -	$ 161,462	$ 467,659	$ 187,544	$ 1,996,457
Accounts receivable							
Due from other governments	-	402,501	425,868	12,552	6,137	306,769	1,153,827
Due from other funds	1,017,761	-	-	-	-	-	1,017,761
Prepaid expenses	2,566	-	-	-	5,685	200	8,451
TOTAL ASSETS	$ 2,200,119	$ 402,501	$ 425,868	$ 174,014	$ 479,481	$ 494,513	$ 4,176,496
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Current liabilities							
Accounts payable	$ 13,993	$ -	$ -	$ 174,014	$ 38,122	$ 250	$ 226,379
Accrued liabilities	375,907	44,959	-	-	-	39,383	460,249
Due to other funds	-	357,542	425,868	-	-	234,351	1,017,761
Total liabilities	389,900	402,501	425,868	174,014	38,122	273,984	1,704,389
FUND BALANCES							
Nonspendable	2,566	-	-	-	5,685	200	8,451
Restricted	-	-	-	-	435,674	220,329	656,003
Committed	-	-	-	-	-	-	-
Assigned for subsequent year	1,807,653	-	-	-	-	-	1,807,653
Unassigned	-	-	-	-	-	-	-
Total fund balances	1,810,219	-	-	-	441,359	220,529	2,472,107
TOTAL LIABILITIES AND FUND BALANCES	$ 2,200,119	$ 402,501	$ 425,868	$ 174,014	$ 479,481	$ 494,513	$ 4,176,496

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

South Valley Academy
Albuquerque Municipal School District No. 12
Reconciliation of the Balance Sheets – Governmental Funds to the Statement of Net Position
June 30, 2024

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 2,472,107
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The cost of capital assets is	1,370,732
Accumulated depreciation is	(383,551)
Accumulated amortization is	(146,407)
Total capital assets	840,774
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	1,611,566
Deferred inflows of resources	(2,073,644)
Deferred inflows and outflows of resources related to the net other post-employment benefits liability and not reported in the funds.	
Deferred outflows of resources	682,117
Deferred inflows of resources	(1,730,868)
Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Net pension liability	(11,227,044)
Net other post-employment benefits liability	(1,472,189)
Long-term debt	-
Leases payable	(9,147)
SBITAs payable	(143,853)
Net Position (Deficit) of Governmental Activities (Statement of Net Position)	$ (11,058,166)

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

South Valley Academy
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

	11000 General	Major Fund 24330 CRRSA, ESSER III	Major Fund 31400 Special Capital Outlay State	*(Formerly Non-Major Fund for the Year Ended June 30, 2023)* Major Fund 31600 Capital Improvements HB-33	Major Fund 31701 Capital Improvements SB-9 (Local)	Non-Major Funds	Governmental Funds Total
REVENUES							
Property taxes	$ -	$ -	$ -	$ 562,993	$ 285,454	$ -	$ 848,447
Local and county sources	-	-	-	-	-	73,063	73,063
State sources	7,945,606	-	556,984	-	-	827,871	9,330,461
Federal sources	-	1,221,298	-	-	-	751,611	1,972,909
Interest	-	-	-	-	-	-	-
Total revenues	7,945,606	1,221,298	556,984	562,993	285,454	1,652,545	12,224,880
EXPENDITURES							
Current							
Instruction	4,984,203	1,089,459	-	-	-	609,583	6,683,245
Support services							
Students	810,460	42,728	-	-	-	118,895	972,083
Instruction	382,009	89,111	-	-	-	63,306	534,426
General administration	278,709	-	-	5,630	2,853	-	287,192
School administration	138,522	-	-	-	-	9,260	147,782
Central services	326,717	-	-	-	-	-	326,717
Operations and maintenance of plant	528,089	-	-	-	-	-	528,089
Student transportation	18,545	-	-	-	-	2,250	20,795
Other support services	-	-	-	-	-	-	-
Operation of non-instructional services							
Food services operations	-	-	-	-	-	382,862	382,862
Community services operations	-	-	-	-	-	-	-
Facilities, supplies, and materials	-	-	556,984	720,645	227,812	527,241	2,032,682
Capital outlay	-	-	-	-	-	-	-
Debt service - principal payments	57,554	-	-	-	22,604	2,147	82,305
Debt service - interest payments	3,548	-	-	-	1,346	128	5,022
Total expenditures	7,528,356	1,221,298	556,984	726,275	254,615	1,715,672	12,003,200
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	417,250	-	-	(163,282)	30,839	(63,127)	221,680
FUND BALANCES, BEGINNING OF YEAR	1,392,969	-	-	-	410,520	446,938	2,250,427
Adjustments - changes within reporting entity	-	-	-	163,282	-	(163,282)	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	1,392,969	-	-	163,282	410,520	283,656	2,250,427
FUND BALANCES, END OF YEAR	$ 1,810,219	$ -	$ -	$ -	$ 441,359	$ 220,529	$ 2,472,107

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

South Valley Academy
Albuquerque Municipal School District No. 12
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds to the Statement of Activities
Year Ended June 30, 2024

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ 221,680
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses, such as compensated absences (sick and annual leave), are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).	
Income related to the net pension liability not reported in the funds.	2,442,030
Income related to the net other post-employment benefits liability not reported in the funds.	427,074
Change in compensated absences for the fiscal year	2,076
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. In the current period, these amounts were:	
Capital outlay	-
Amortization expense	(70,824)
Depreciation expense	(62,025)
Excess of depreciation and amortization over capital outlay	(132,849)
The issuance of long-term debt (e.g., bonds, notes, leases, and SBITAs) provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The amount of repayments and proceeds were:	
Lease liability principal payments	6,159
SBITA liability principal payments	76,146
Excess of principal payments over issuance of long-term debt	82,305
Change in Net Position of Governmental Activities (Statement of Activities)	$ 3,042,316

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

South Valley Academy
Albuquerque Municipal School District No. 12
General Fund (Fund 11000)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	7,887,178	7,887,178	7,945,606	58,428
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	7,887,178	7,887,178	7,945,606	58,428
EXPENDITURES				
Current				
Instruction	6,022,434	6,090,897	5,017,765	1,073,132
Support services				
Students	1,046,795	1,046,795	807,390	239,405
Instruction	366,553	408,728	382,009	26,719
General administration	256,749	310,346	285,356	24,990
School administration	130,211	140,211	138,522	1,689
Central services	353,368	363,368	342,680	20,688
Operation and maintenance of plant	925,470	871,873	531,734	340,139
Student transportation	55,000	55,000	18,545	36,455
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	9,156,580	9,287,218	7,524,001	1,763,217
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,269,402)	(1,400,040)	421,605	1,821,645
DESIGNATED CASH	1,269,402	1,400,040	-	(1,400,040)
NET CHANGES IN FUND BALANCE	$ -	$ -	421,605	$ 421,605
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			(4,355)	
NET CHANGES IN FUND BALANCE			$ 417,250	

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

South Valley Academy
Albuquerque Municipal School District No. 12
CRRSA, ESSER III Fund (Fund 24330)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	1,153,626	1,246,763	1,118,216	(128,547)
Interest	-	-	-	-
Total revenues	1,153,626	1,246,763	1,118,216	(128,547)
EXPENDITURES				
Current				
Instruction	1,077,346	1,100,451	1,089,459	10,992
Support services				
Students	56,280	56,280	42,728	13,552
Instruction	-	90,032	89,111	921
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	1,133,626	1,246,763	1,221,298	25,465
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	20,000	-	(103,082)	(103,082)
DESIGNATED CASH	(20,000)	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(103,082)	$ (103,082)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			103,082	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

South Valley Academy
Albuquerque Municipal School District No. 12
Special Capital Outlay Fund (Fund 31400)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	598,000	575,206	326,254	(248,952)
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	598,000	575,206	326,254	(248,952)
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	598,000	575,206	556,984	18,222
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	598,000	575,206	556,984	18,222
DEFICIENCY OF REVENUES UNDER EXPENDITURES	-	-	(230,730)	(230,730)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(230,730)	$ (230,730)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			230,730	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

South Valley Academy
Albuquerque Municipal School District No. 12
Capital Improvements HB-33 Fund (Fund 31600)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 533,929	$ 533,929	$ 559,242	$ 25,313
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	533,929	533,929	559,242	25,313
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	5,339	5,839	5,592	247
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	528,590	682,533	546,631	135,902
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	533,929	688,372	552,223	136,149
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(154,443)	7,019	161,462
DESIGNATED CASH	-	154,443	-	(154,443)
NET CHANGES IN FUND BALANCE	$ -	$ -	7,019	$ 7,019
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			3,751	
Adjustments to expenditures			(174,052)	
NET CHANGES IN FUND BALANCE			$ (163,282)	

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

South Valley Academy
Albuquerque Municipal School District No. 12
Capital Improvements SB-9 Fund (Fund 31701)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 270,807	$ 270,807	$ 283,745	$ 12,938
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	270,807	270,807	283,745	12,938
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	2,708	3,208	2,837	371
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	441,967	667,992	213,642	454,350
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	444,675	671,200	216,479	454,721
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(173,868)	(400,393)	67,266	467,659
DESIGNATED CASH	173,868	400,393	-	(400,393)
NET CHANGES IN FUND BALANCE	$ -	$ -	67,266	$ 67,266
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			1,709	
Adjustments to expenditures			(38,136)	
NET CHANGES IN FUND BALANCE			$ 30,839	

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

South Valley Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	21000 Food Services	21100 Universal Free Lunch	23000 Non-Instructional Support	24101 Title I IASA
ASSETS				
Current assets				
Cash and cash equivalents	$ 76	$ -	$ 91,768	$ -
Accounts receivable				
Due from other governments	25,273	7,762	-	72,110
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 25,349	$ 7,762	$ 91,768	$ 72,110
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ 250	$ -
Accrued liabilities	-	-	-	16,534
Due to other governments	-	-	-	-
Due to other funds	-	-	-	55,576
Total liabilities	-	-	250	72,110
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	25,349	7,762	91,518	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances	25,349	7,762	91,518	-
TOTAL LIABILITIES AND FUND BALANCES	$ 25,349	$ 7,762	$ 91,768	$ 72,110

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

South Valley Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24106 Entitlement IDEA-B	24153 English Language Acquisition	24154 Teacher/Principal Training & Recruiting	26107 REC/District Fiscal Agent
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ -	$ -
Accounts receivable				
Due from other governments	41,000	2,708	9,908	-
Prepaid expenses	-	200	-	-
TOTAL ASSETS	$ 41,000	$ 2,908	$ 9,908	$ -
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	7,637	-	2,437	-
Due to other governments	-	-	-	-
Due to other funds	33,363	2,708	7,471	-
Total liabilities	41,000	2,708	9,908	-
FUND BALANCES				
Nonspendable	-	200	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances	-	200	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 41,000	$ 2,908	$ 9,908	$ -

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

South Valley Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	26121 Kellog Fund	27109 Instructional Materials - Special Appropriations	27552 CTE State Wide Innovation Zones
ASSETS			
Current assets			
Cash and cash equivalents	$ -	$ -	$ -
Accounts receivable			
Due from other governments	-	-	77,770
Prepaid expenses	-	-	-
TOTAL ASSETS	$ -	$ -	$ 77,770
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	$ -	$ -	$ -
Accrued liabilities	-	-	12,775
Due to other governments	-	-	-
Due to other funds	-	-	64,995
Total liabilities	-	-	77,770
FUND BALANCES			
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	-	-	-
Total fund balances	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ -	$ 77,770

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

South Valley Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	27575 Bilingual Multicultural Ed Laws of 2023	27583 Behavioral Health Support	29102 Private Direct Grants
ASSETS			
Current assets			
Cash and cash equivalents	$ -	$ -	$ 42,855
Accounts receivable			
Due from other governments	19,019	51,219	-
Prepaid expenses	-	-	-
TOTAL ASSETS	$ 19,019	$ 51,219	$ 42,855
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	$ -	$ -	$ -
Accrued liabilities	-	-	-
Due to other governments	-	-	-
Due to other funds	19,019	51,219	-
Total liabilities	19,019	51,219	-
FUND BALANCES			
Nonspendable	-	-	-
Restricted	-	-	42,855
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	-	-	-
Total fund balances	-	-	42,855
TOTAL LIABILITIES AND FUND BALANCES	$ 19,019	$ 51,219	$ 42,855

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

South Valley Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	31200 Public School Capital Outlay	31703 Capital Improvements SB-9 (State Match Cash)	Total
ASSETS			
Current assets			
Cash and cash equivalents	$ -	$ 52,845	$ 187,544
Accounts receivable			
Due from other governments	-	-	306,769
Prepaid expenses	-	-	200
TOTAL ASSETS	$ -	$ 52,845	$ 494,513
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	$ -	$ -	$ 250
Accrued liabilities	-	-	39,383
Due to other governments	-	-	-
Due to other funds	-	-	234,351
Total liabilities	-	-	273,984
FUND BALANCES			
Nonspendable	-	-	200
Restricted	-	52,845	220,329
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	-	-	-
Total fund balances	-	52,845	220,529
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ 52,845	$ 494,513

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

South Valley Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	21000 Food Services	21100 Universal Free Lunch	23000 Non-Instructional Support
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	3,265	-	32,968
State sources	-	-	-
Federal sources	284,255	71,444	-
Total revenues	287,520	71,444	32,968
EXPENDITURES			
Current			
Instruction	-	-	35,699
Support services			
Students	-	-	-
Instruction	-	-	-
General administration	-	-	-
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	319,180	63,682	-
Community services operations	-	-	-
Facilities, supplies, and materials	-	-	-
Capital outlay	-	-	-
Debt service - principal	2,147	-	-
Debt service - interest	128	-	-
Total expenditures	321,455	63,682	35,699
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(33,935)	7,762	(2,731)
FUND BALANCES, BEGINNING OF YEAR	59,284	-	94,249
Adjustments - changes within reporting entity	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	59,284	-	94,249
FUND BALANCES, END OF YEAR	$ 25,349	$ 7,762	$ 91,518

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

South Valley Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24101 Title I IASA	24106 Entitlement IDEA-B	24153 English Language Acquisition
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	-	-	-
Federal sources	228,603	131,926	5,679
Total revenues	228,603	131,926	5,679
EXPENDITURES			
Current			
Instruction	227,940	128,676	1,279
Support services			
Students	663	-	-
Instruction	-	3,250	4,200
General administration	-	-	-
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	-
Community services operations	-	-	-
Facilities, supplies, and materials	-	-	-
Capital outlay	-	-	-
Debt service - principal	-	-	-
Debt service - interest	-	-	-
Total expenditures	228,603	131,926	5,479
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	200
FUND BALANCES, BEGINNING OF YEAR	-	-	-
Adjustments - changes within reporting entity	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ 200

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

South Valley Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24154 Teacher/Principal Training & Recruiting	26107 REC/District Fiscal Agent	26121 Kellog Fund
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	6,500	-
State sources	-	-	-
Federal sources	29,704	-	-
Total revenues	29,704	6,500	-
EXPENDITURES			
Current			
Instruction	-	-	-
Support services			
Students	-	-	46,552
Instruction	29,704	6,500	-
General administration	-	-	-
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	-
Community services operations	-	-	-
Facilities, supplies, and materials	-	-	-
Capital outlay	-	-	-
Debt service - principal	-	-	-
Debt service - interest	-	-	-
Total expenditures	29,704	6,500	46,552
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	(46,552)
FUND BALANCES, BEGINNING OF YEAR	-	-	46,552
Adjustments - changes within reporting entity	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	-	-	46,552
FUND BALANCES, END OF YEAR	$ -	$ -	$ -

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

South Valley Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27109 Instructional Materials - Special Appropriations	27552 CTE State Wide Innovation Zones	27575 Bilingual Multicultural Ed Laws of 2023
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	9,334	200,000	19,019
Federal sources	-	-	-
Total revenues	9,334	200,000	19,019
EXPENDITURES			
Current			
Instruction	9,334	200,000	6,654
Support services			
Students	-	-	-
Instruction	-	-	12,365
General administration	-	-	-
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	-
Community services operations	-	-	-
Facilities, supplies, and materials	-	-	-
Capital outlay	-	-	-
Debt service - principal	-	-	-
Debt service - interest	-	-	-
Total expenditures	9,334	200,000	19,019
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-
Adjustments - changes within reporting entity	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -

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

South Valley Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27583 Behavioral Health Support	29102 Private Direct Grants	31200 Public School Capital Outlay
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	30,330	-
State sources	51,219	-	490,583
Federal sources	-	-	-
Total revenues	51,219	30,330	490,583
EXPENDITURES			
Current			
Instruction	-	1	-
Support services			
Students	43,932	27,748	-
Instruction	7,287	-	-
General administration	-	-	-
School administration	-	9,260	-
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	2,250	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	-
Community services operations	-	-	-
Facilities, supplies, and materials	-	-	490,583
Capital outlay	-	-	-
Debt service - principal	-	-	-
Debt service - interest	-	-	-
Total expenditures	51,219	39,259	490,583
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	(8,929)	-
FUND BALANCES, BEGINNING OF YEAR	-	51,784	-
Adjustments - changes within reporting entity	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	-	51,784	-
FUND BALANCES, END OF YEAR	$ -	$ 42,855	$ -

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

South Valley Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	31703 Capital Improvements SB-9 (State Match Cash)	*(Formerly Non-Major Fund for the Year Ended June 30, 2023)* 31600 Capital Improvements HB-33	Total
REVENUES			
Property taxes	$ -		$ -
Local and county sources	-		73,063
State sources	57,716		827,871
Federal sources	-		751,611
Total revenues	57,716		1,652,545
EXPENDITURES			
Current			
Instruction	-		609,583
Support services			
Students	-		118,895
Instruction	-		63,306
General administration	-		-
School administration	-		9,260
Central services	-		-
Operations and maintenance of plant	-		-
Student transportation	-		2,250
Other support services	-		-
Operation of non-instructional services			
Food services operations	-		382,862
Community services operations	-		-
Facilities, supplies, and materials	36,658		527,241
Capital outlay	-		-
Debt service - principal	-		2,147
Debt service - interest	-		128
Total expenditures	36,658		1,715,672
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	21,058		(63,127)
FUND BALANCES, BEGINNING OF YEAR	31,787	163,282	446,938
Adjustments - changes within reporting entity	-	(163,282)	(163,282)
FUND BALANCES, BEGINNING OF YEAR, as adjusted	31,787	-	283,656
FUND BALANCES, END OF YEAR	$ 52,845		$ 220,529

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

South Valley Academy
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2024

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2024	Safekeeping Agent
Bank of Oklahoma	15 yr MBS, CUSIP# 3128WV54, 3.50%, 10/01/2026	$ 212,342	Federal Home Loan Bank, Topeka, KS
Bank of Oklahoma	15 yr MBS,CUSIP# 31307RFQ3, 3.00%, 07/01/2031	146,841	Federal Home Loan Bank, Topeka, KS
Bank of Oklahoma	15 yr MBS, CUSIP# 3138EMT84, 2.50%, 12/01/2028	124,350	Federal Home Loan Bank, Topeka, KS
Bank of Oklahoma	15 yr MBS, CUSIP# 3140QMFG4, 1.50%, 10/01/2036	1,236,489	Federal Home Loan Bank, Topeka, KS
Bank of Oklahoma	15 yr MBS, CUSIP# 31418DSL7, 1.50%, 09/01/2035	229,443	Federal Home Loan Bank, Topeka, KS
Bank of Oklahoma	15 yr MBS, CUSIP# 31418DWW8, 1.50%, 02/01/2036	409,809	Federal Home Loan Bank, Topeka, KS
Bank of Oklahoma	FHMS, CUSIP# 3137F64P9, 1.34%, 09/25/2027	451,769	Federal Home Loan Bank, Topeka, KS
Bank of Oklahoma	FNR, CUSIP# 3136A5J80, 2.00%, 05/25/2027	1,222	Federal Home Loan Bank, Topeka, KS
Bank of Oklahoma	FNR, CUSIP# 3136AEUJ4,1.50%, 08/25/2034	100,993	Federal Home Loan Bank, Topeka, KS
Bank of Oklahoma	FNR, CUSIP# 3136ASQA7, 2.00%, 06/25/2046	363,992	Federal Home Loan Bank, Topeka, KS
		$ 3,277,250	

Total amount on deposit	$ 2,479,039
Less: FDIC	(250,000)
Total uninsured public money	2,229,039
50% collateral requirement	1,114,520
Total pledged	3,277,250
Over pledged	$ 2,162,730

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

South Valley Academy
Albuquerque Municipal School District No. 12
Schedule of Cash Accounts
June 30, 2024

	Primary Government
Operating account	$ 2,479,039
Petty cash	100
Reconciling items	(482,682)
Reconciled balance at June 30, 2024	1,996,457
Balance per statement of net position	$ 1,996,457

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

South Valley Academy
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Operational Account 11000	Food Services 21000	Universal Free Meals 21100
June 30, 2023 Cash Balance	$ 1,400,040	$ 20,840	$ -
2023-2024 Revenue	7,945,606	300,691	63,682
2023-2024 Expenditures	(7,524,001)	(321,455)	(63,682)
Permanent cash transfers/revisions	-	-	-
Adjustments	1	-	-
June 30, 2024 Cash Available to Budget	1,821,646	76	-
June 30, 2024 Payroll liabilities	375,907	-	-
June 30, 2024 Temporary interfund loans	(1,017,761)	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-
June 30, 2024 Cash (Book Balance)	$ 1,179,792	$ 76	$ -
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ 1,179,792	$ 76	$ -
June 30, 2024 Payroll liabilities	(375,907)	-	-
June 30, 2024 Temporary interfund loans	1,017,761	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 1,821,646	$ 76	$ -

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

South Valley Academy
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Non-Instructional Support 23000	Projects Account 24000	Grant Funds 26000	State Flowthrough Fund 27000
June 30, 2023 Cash Balance	$ 94,249	$ (458,749)	$ 57,384	$ (16,086)
2023-2024 Revenue	32,968	1,547,731	6,500	147,650
2023-2024 Expenditures	(35,449)	(1,617,209)	(63,885)	(279,572)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	1	-
June 30, 2024 Cash Available to Budget	91,768	(528,227)	-	(148,008)
June 30, 2024 Payroll liabilities	-	71,567	-	12,775
June 30, 2024 Temporary interfund loans	-	456,660	-	135,233
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 91,768	$ -	$ -	$ -
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 91,768	$ -	$ -	$ -
June 30, 2024 Payroll liabilities	-	(71,567)	-	(12,775)
June 30, 2024 Temporary interfund loans	-	(456,660)	-	(135,233)
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 91,768	$ (528,227)	$ -	$ (148,008)

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

South Valley Academy
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	State Direct Account 28000	Local/State Account 29000	Public School Capital Outlay 31200	Special Capital Outlay 31400
June 30, 2023 Cash Balance	(16,695)	$ 51,784	$ -	$ (195,138)
2023-2024 Revenue	16,695	30,330	490,583	326,254
2023-2024 Expenditures	-	(39,258)	(490,583)	(556,984)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	(1)	-	-
June 30, 2024 Cash Available to Budget	-	42,855	-	(425,868)
June 30, 2024 Payroll liabilities	-	-	-	-
June 30, 2024 Temporary interfund loans	-	-	-	425,868
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ -	$ 42,855	$ -	$ -
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ -	$ 42,855	$ -	$ -
June 30, 2024 Payroll liabilities	-	-	-	-
June 30, 2024 Temporary interfund loans	-	-	-	(425,868)
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ -	$ 42,855	$ -	$ (425,868)

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

South Valley Academy
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Capital Improve. HB-33 31600	Capital Improve. Local SB-9 31701	Capital Improve. SB-9 State Match 31703	Total Primary Government
June 30, 2023 Cash Balance	$ 154,443	$ 400,393	$ 31,787	$ 1,524,252
2023-2024 Revenue	559,242	283,745	57,716	11,809,393
2023-2024 Expenditures	(552,223)	(216,479)	(36,658)	(11,797,438)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	-	1
June 30, 2024 Cash Available to Budget	161,462	467,659	52,845	1,536,208
June 30, 2024 Payroll liabilities	-	-	-	460,249
June 30, 2024 Temporary interfund loans	-	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 161,462	$ 467,659	$ 52,845	$ 1,996,457
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 161,462	$ 467,659	$ 52,845	$ 1,996,457
June 30, 2024 Payroll liabilities	-	-	-	(460,249)
June 30, 2024 Temporary interfund loans	-	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 161,462	$ 467,659	$ 52,845	$ 1,536,208

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
Statement of Net Position
June 30, 2024

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets	
Cash and cash equivalents	$ 7,420,184
Receivables, net of allowance for uncollectibles	
Due from other governments	534,864
Prepaid expenses	11,369
Total current assets	7,966,417
Noncurrent assets	
Capital assets	
Building/leasehold improvements	288,072
Furniture, fixtures, and equipment	53,878
Construction in progress	80,000
Right-to-use leased assets	605,325
Right-to-use SBITA assets	209,956
Less: accumulated depreciation and amortization	(989,958)
Total noncurrent assets	247,273
Total assets	8,213,690
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	745,899
Related to other post-employment benefits	310,262
Total deferred outflows of resources	1,056,161
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 9,269,851
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	
LIABILITIES	
Current liabilities	
Accounts payable	$ 33,867
Accrued liabilities	29,515
Current portion of long-term debt - SBITA payable	45,165
Total current liabilities	108,547
Noncurrent liabilities	
Net pension liability	4,264,852
Other post-employment benefits liability	564,957
Long-term debt - SBITA payable	79,201
Total noncurrent liabilities	4,909,010
Total liabilities	5,017,557
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	875,042
Related to other post-employment benefits	668,026
Total deferred inflows of resources	1,543,068
NET POSITION	
Net investment in capital assets	122,907
Restricted	1,995,476
Unrestricted	590,843
Total net position	2,709,226
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	$ 9,269,851

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
Statement of Activities
June 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
GOVERNMENTAL ACTIVITIES					
Instruction	$ 1,259,918	$ 14,872	$ 1,818,952	$ -	$ 573,906
Support services					
Students	1,381,712	-	157,362	-	(1,224,350)
Instruction	456,946	-	137,868	-	(319,078)
General administration	261,342	-	1,371	-	(259,971)
School administration	646	-	-	-	(646)
Central services	261,547	-	1,411	-	(260,136)
Operation and maintenance of plant	171,499	-	-	-	(171,499)
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Operating of non-instructional services					
Food services operations	67,891	-	-	-	(67,891)
Community services operations	-	-	-	-	-
Facilities, supplies, and materials	222,491	-	-	206,004	(16,487)
Debt service - interest expense	4,824	-	-	-	(4,824)
TOTAL GOVERNMENTAL ACTIVITIES	$ 4,088,816	$ 14,872	$ 2,116,964	$ 206,004	(1,750,976)
GENERAL REVENUES					
State equalization guarantee					3,584,427
Miscellaneous					14,550
Property taxes					429,361
Total general revenues					4,028,338
CHANGE IN NET POSITION					2,277,362
NET POSITION, BEGINNING OF YEAR					431,864
NET POSITION, END OF YEAR					$ 2,709,226

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
Balance Sheets – Governmental Funds
June 30, 2024

	11000 General	Major Fund 24330 ARP ESSER III	Major Fund 27552 CTE State Wide Innovation Zone	Major Fund 27583 Behavioral Health	Major Fund 31400 Special Capital Outlay State	Major Fund 31600 Capital Improvements HB-33	Non-Major Funds	Governmental Funds Total
ASSETS								
Cash and cash equivalents	$ 5,446,671	$ -	$ -	$ -	$ -	$ 1,281,351	$ 692,162	$ 7,420,184
Accounts receivable								
Due from other governments	-	130,581	96,075	70,128	80,000	6,332	151,748	534,864
Due from other funds	522,366	-	-	-	-	-	-	522,366
Prepaid expenses	5,952	-	-	-	-	-	5,417	11,369
TOTAL ASSETS	$ 5,974,989	$ 130,581	$ 96,075	$ 70,128	$ 80,000	$ 1,287,683	$ 849,327	$ 8,488,783
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Current liabilities								
Accounts payable	$ 33,867	$ -	$ -	$ -	$ -	$ -	$ -	$ 33,867
Accrued liabilities	17,773	2,397	1,157	-	-	-	8,188	29,515
Due to other funds	-	128,184	94,918	70,128	80,000	-	149,136	522,366
Total liabilities	51,640	130,581	96,075	70,128	80,000	-	157,324	585,748
FUND BALANCES								
Nonspendable	5,952	-	-	-	-	-	5,417	11,369
Restricted	-	-	-	-	-	1,287,683	696,424	1,984,107
Committed	-	-	-	-	-	-	-	-
Assigned for subsequent year	5,917,397	-	-	-	-	-	-	5,917,397
Unassigned (deficit)	-	-	-	-	-	-	(9,838)	(9,838)
Total fund balances	5,923,349	-	-	-	-	1,287,683	692,003	7,903,035
TOTAL LIABILITIES AND FUND BALANCES	$ 5,974,989	$ 130,581	$ 96,075	$ 70,128	$ 80,000	$ 1,287,683	$ 849,327	$ 8,488,783

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
Reconciliation of the Balance Sheets – Governmental Funds to the Statement of Net Position
June 30, 2024

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 7,903,035
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The cost of capital assets is	1,237,231
Accumulated depreciation is	(289,657)
Accumulated amortization is	(700,301)
Total capital assets	247,273
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	745,899
Deferred inflows of resources	(875,042)
Deferred inflows and outflows of resources related to the net other post-employment benefits liability and not reported in the funds.	
Deferred outflows of resources	310,262
Deferred inflows of resources	(668,026)
Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Net pension liability	(4,264,852)
Net other post-employment benefits liability	(564,957)
SBITAs payable	(124,366)
Net Position of Governmental Activities (Statement of Net Position)	$ 2,709,226

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

			(Formerly Non-Major Fund for the Year Ended June 30, 2023)	*(Formerly Non-Major Fund for the Year Ended June 30, 2023)*
		Major Fund	Major Fund	Major Fund
	11000	24330	27552	27583
	General	ARP ESSER III	CTE State Wide Innovation Zone	Behavioral Health
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	24,450	-	-	-
State sources	3,584,427	-	147,566	70,128
Federal sources	-	274,442	-	-
Total revenues	3,608,877	274,442	147,566	70,128
EXPENDITURES				
Current				
Instruction	811,122	48,133	20,844	-
Support services				
Students	972,427	99,221	126,722	70,128
Instruction	319,078	127,088	-	-
General administration	255,750	-	-	-
School administration	646	-	-	-
Central services	245,824	-	-	-
Operations and maintenance of plant	49,577	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	13,909	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal payments	132,161	-	-	-
Debt service - interest payments	3,102	-	-	-
Total expenditures	2,803,596	274,442	147,566	70,128
EXCESS OF REVENUES OVER EXPENSES	805,281	-	-	-
FUND BALANCES, BEGINNING OF YEAR	5,118,068	-	-	-
FUND BALANCES, END OF YEAR	$ 5,923,349	$ -	$ -	$ -

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

	(Formerly Non-Major Fund for the Year Ended June 30, 2023) Major Fund 31400 Special Capital Outlay State	Major Fund 31600 Capital Improvements HB-33	Non-Major Funds	Governmental Funds Total
REVENUES				
Property taxes	$ -	$ 265,804	$ 163,557	$ 429,361
Local and county sources	-	-	250	24,700
State sources	80,000	-	310,837	4,192,958
Federal sources	-	-	505,191	779,633
Total revenues	80,000	265,804	979,835	5,426,652
EXPENDITURES				
Current				
Instruction	-	-	379,487	1,259,586
Support services				
Students	-	-	107,021	1,375,519
Instruction	-	-	10,780	456,946
General administration	-	2,611	2,981	261,342
School administration	-	-	-	646
Central services	-	-	1,411	247,235
Operations and maintenance of plant	-	-	-	49,577
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	60,567	74,476
Community services operations	-	-	-	-
Facilities, supplies, and materials	80,000	-	122,091	202,091
Capital outlay	-	-	-	-
Debt service - principal payments	-	-	116,960	249,121
Debt service - interest payments	-	-	1,722	4,824
Total expenditures	80,000	2,611	803,020	4,181,363
EXCESS OF REVENUES OVER EXPENSES	-	263,193	176,815	1,245,289
FUND BALANCES, BEGINNING OF YEAR	-	1,024,490	515,188	6,657,746
FUND BALANCES, END OF YEAR	$ -	$ 1,287,683	$ 692,003	$ 7,903,035

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds to the Statement of Activities
Year Ended June 30, 2024

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ 1,245,289
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses, such as compensated absences (sick and annual leave), are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).	
Income related to the net pension liability not reported in the funds.	853,113
Income related to the net other post-employment benefits liability not reported in the funds.	86,413
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. In the current period, these amounts were:	
Capital outlay	109,201
Amortization expense	(216,897)
Depreciation expense	(48,878)
Excess of depreciation and amortization over capital outlay	(156,574)
The issuance of long-term debt (e.g., bonds, notes, leases, and SBITAs) provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The amount of repayments and proceeds were:	
Lease liability principal payments	205,170
SBITA liability principal payments	43,951
Excess of principal payments over issuance of long-term debt	249,121
Change in Net Position of Governmental Activities (Statement of Activities)	$ 2,277,362

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
General Fund (Fund 11000)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	24,450	24,450
State sources	3,425,826	3,584,427	3,584,427	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	3,425,826	3,584,427	3,608,877	24,450
EXPENDITURES				
Current				
Instruction	2,064,645	2,198,135	809,213	1,388,922
Support services				
Students	1,366,886	1,502,273	977,846	524,427
Instruction	398,491	404,198	319,078	85,120
General administration	333,463	341,432	255,637	85,795
School administration	70,000	70,000	646	69,354
Central services	349,548	355,657	246,328	109,329
Operation and maintenance of plant	1,795,237	1,645,237	152,335	1,492,902
Student transportation	-	-	-	-
Other support services	433,274	523,004	-	523,004
Operation of non-instructional services				
Food services operations	12,000	162,000	13,909	148,091
Community services operations	-	-	-	-
Facilities, supplies, and materials	1,500,000	1,500,000	-	1,500,000
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	8,323,544	8,701,936	2,774,992	5,926,944
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(4,897,718)	(5,117,509)	833,885	5,951,394
DESIGNATED CASH	4,897,718	5,117,509	-	(5,117,509)
NET CHANGES IN FUND BALANCE	$ -	$ -	833,885	$ 833,885
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			(28,604)	
NET CHANGES IN FUND BALANCE			$ 805,281	

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
ARP ESSER III Fund (Fund 24330)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	236,951	276,691	236,421	(40,270)
Interest	-	-	-	-
Total revenues	236,951	276,691	236,421	(40,270)
EXPENDITURES				
Current				
Instruction	41,990	50,342	48,133	2,209
Support services				
Students	101,758	99,221	99,221	-
Instruction	93,203	127,128	127,088	40
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	236,951	276,691	274,442	2,249
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(38,021)	(38,021)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(38,021)	$ (38,021)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			38,021	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
CTE State Wide Innovation Zone Fund (Fund 27552)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	200,000	200,000	51,491	(148,509)
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	200,000	200,000	51,491	(148,509)
EXPENDITURES				
Current				
Instruction	140,000	62,000	20,844	41,156
Support services				
Students	52,000	130,000	126,722	3,278
Instruction	6,000	6,000	-	6,000
General administration	2,000	2,000	-	2,000
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	200,000	200,000	147,566	52,434
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(96,075)	(96,075)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(96,075)	$ (96,075)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			96,075	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
Behavioral Health Fund (Fund 27583)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	125,000	-	(125,000)
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	-	125,000	-	(125,000)
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	125,000	70,128	54,872
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	-	125,000	70,128	54,872
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(70,128)	(70,128)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(70,128)	$ (70,128)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			70,128	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
Special Capital Outlay State Fund (Fund 31400)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	180,000	260,000	-	(260,000)
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	180,000	260,000	-	(260,000)
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	180,000	260,000	80,000	180,000
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	180,000	260,000	80,000	180,000
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(80,000)	(80,000)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(80,000)	$ (80,000)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			80,000	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
Capital Improvements HB-33 Fund (Fund 31600)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 270,834	$ 270,834	$ 263,713	$ (7,121)
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	270,834	270,834	263,713	(7,121)
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	891	4,012	2,611	1,401
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	1,194,960	1,291,313	-	1,291,313
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	1,195,851	1,295,325	2,611	1,292,714
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(925,017)	(1,024,491)	261,102	1,285,593
DESIGNATED CASH	925,017	1,024,491	-	(1,024,491)
NET CHANGES IN FUND BALANCE	$ -	$ -	261,102	$ 261,102
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			2,091	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ 263,193	

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	14000	21000	21100	23000
	Instructional Materials	Cafeteria	Universal Free Lunch	Student Activity Fund
ASSETS				
Current assets				
Cash and cash equivalents	$ 3	$ -	$ 11,580	$ 1,200
Accounts receivable				
Due from other governments	-	4,967	1,173	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 3	$ 4,967	$ 12,753	$ 1,200
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accrued liabilities	$ -	$ -	$ -	$ -
Due to other funds	-	14,805	-	-
Total liabilities	-	14,805	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	3	-	12,753	1,200
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned	-	(9,838)	-	-
Total fund balances (deficit)	3	(9,838)	12,753	1,200
TOTAL LIABILITIES AND FUND BALANCES	$ 3	$ 4,967	$ 12,753	$ 1,200

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24101 Title I - IASA	24106 Entitlement IDEA-B	24154 Teacher/Principal Training & Recruiting	24174 Carl D Perkins Secondary Current
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ -	$ -
Accounts receivable				
Due from other governments	42,360	19,948	1,900	3,673
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 42,360	$ 19,948	$ 1,900	$ 3,673
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accrued liabilities	$ 5,051	$ 915	$ -	$ -
Due to other funds	37,309	19,033	1,900	3,673
Total liabilities	42,360	19,948	1,900	3,673
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned	-	-	-	-
Total fund balances (deficit)	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 42,360	$ 19,948	$ 1,900	$ 3,673

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24190 Title 1 - CSI	24308 CRRSA ESSER II	24346 Special Education Grant	25153 Title XIX Medicaid 3/21
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ -	$ 56,252
Accounts receivable				
Due from other governments	-	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ -	$ -	$ -	$ 56,252
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accrued liabilities	$ -	$ -	$ -	$ -
Due to other funds	-	-	-	-
Total liabilities	-	-	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	56,252
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned	-	-	-	-
Total fund balances (deficit)	-	-	-	56,252
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ -	$ -	$ 56,252

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	27109 IM Special Appropriation	27126 Community Schools Planning Grant	27502 Career & Technical Education
ASSETS			
Current assets			
Cash and cash equivalents	$ 5,387	$ -	$ -
Accounts receivable			
Due from other governments	-	16,348	6,789
Prepaid expenses	-	-	-
TOTAL ASSETS	$ 5,387	$ 16,348	$ 6,789
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accrued liabilities	$ -	$ 2,222	$ -
Due to other funds	-	14,126	6,789
Total liabilities	-	16,348	6,789
FUND BALANCES			
Nonspendable	-	-	-
Restricted	5,387	-	-
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned	-	-	-
Total fund balances (deficit)	5,387	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 5,387	$ 16,348	$ 6,789

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	29102 Private Direct Grants	29114 McCune Charitable Foundation	31200 Public School Capital Outlay
ASSETS			
Current assets			
Cash and cash equivalents	$ 28,057	$ -	$ -
Accounts receivable			
Due from other governments	-	-	51,501
Prepaid expenses	-	5,417	-
TOTAL ASSETS	$ 28,057	$ 5,417	$ 51,501
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accrued liabilities	$ -	$ -	$ -
Due to other funds	-	-	51,501
Total liabilities	-	-	51,501
FUND BALANCES			
Nonspendable	-	5,417	-
Restricted	28,057	-	-
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned	-	-	-
Total fund balances (deficit)	28,057	5,417	-
TOTAL LIABILITIES AND FUND BALANCES	$ 28,057	$ 5,417	$ 51,501

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	31701 Capital Improvements SB-9 (Local)	31703 SB-9 State Match Cash	Total
ASSETS			
Current assets			
Cash and cash equivalents	$ 533,661	$ 56,022	$ 692,162
Accounts receivable			
Due from other governments	3,089	-	151,748
Prepaid expenses	-	-	5,417
TOTAL ASSETS	$ 536,750	$ 56,022	$ 849,327
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accrued liabilities	$ -	$ -	$ 8,188
Due to other funds	-	-	149,136
Total liabilities	-	-	157,324
FUND BALANCES			
Nonspendable	-	-	5,417
Restricted	536,750	56,022	696,424
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned	-	-	(9,838)
Total fund balances (deficit)	536,750	56,022	692,003
TOTAL LIABILITIES AND FUND BALANCES	$ 536,750	$ 56,022	$ 849,327

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	14000 Instructional Materials	21000 Cafeteria	21100 Universal Free Lunch	23000 Student Activity Fund
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	16,385	-
Federal sources	-	47,097	-	-
Total revenues	-	47,097	16,385	-
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	56,935	3,632	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	-	56,935	3,632	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	(9,838)	12,753	-
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	(9,838)	12,753	-
FUND BALANCES, BEGINNING OF YEAR	3	-	-	1,200
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	3	-	-	1,200
FUND BALANCES (DEFICIT), END OF YEAR	$ 3	$ (9,838)	$ 12,753	$ 1,200

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24101	24106 *(Formerly Major Fund for the Year Ended June 30, 2023)*	24154	24174
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary Current
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	183,287	87,051	3,800	5,611
Total revenues	183,287	87,051	3,800	5,611
EXPENDITURES				
Current				
Instruction	181,565	87,051	3,800	5,611
Support services				
Students	1,722	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	183,287	87,051	3,800	5,611
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	-	-	-	-
FUND BALANCES (DEFICIT), END OF YEAR	$ -	$ -	$ -	$ -

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24190	*(Formerly Major Fund for the Year Ended June 30, 2023)* 24308	24346	25153
	Title 1 - CSI	CRRSA ESSER II	Special Education Grant	Title XIX Medicaid 3/21
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	134,073	32,051	12,221	-
Total revenues	134,073	32,051	12,221	-
EXPENDITURES				
Current				
Instruction	93,825	-	-	-
Support services				
Students	21,786	32,051	1,441	1,141
Instruction	-	-	10,780	-
General administration	1,371	-	-	-
School administration	-	-	-	-
Central services	1,411	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	14,375	-	-	-
Debt service - interest	1,305	-	-	-
Total expenditures	134,073	32,051	12,221	1,141
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	(1,141)
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	(1,141)
FUND BALANCES, BEGINNING OF YEAR	-	-	-	57,393
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	-	-	-	57,393
FUND BALANCES (DEFICIT), END OF YEAR	$ -	$ -	$ -	$ 56,252

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27109 IM Special Appropriation	27126 Community Schools Planning Grant	27502 Career & Technical Education
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	4,722	47,000	6,789
Federal sources	-	-	-
Total revenues	4,722	47,000	6,789
EXPENDITURES			
Current			
Instruction	-	-	7,391
Support services			
Students	-	47,000	-
Instruction	-	-	-
General administration	-	-	-
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	-
Community services operations	-	-	-
Facilities, supplies, and materials	-	-	-
Capital outlay	-	-	-
Debt service - principal	-	-	-
Debt service - interest	-	-	-
Total expenditures	-	47,000	7,391
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	4,722	-	(602)
OTHER FINANCING SOURCES (USES)			
Leases financing	-	-	-
SBITA financing	-	-	-
Transfers to (from) other funds	-	-	-
Total other financing sources (uses)	-	-	-
NET CHANGES IN FUND BALANCES	4,722	-	(602)
FUND BALANCES, BEGINNING OF YEAR	665	-	602
Adjustments - changes within reporting entity	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	665	-	602
FUND BALANCES (DEFICIT), END OF YEAR	$ 5,387	$ -	$ -

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	29102 Private Direct Grants	29114 McCune Charitable Foundation	*(Formerly Major Fund for the Year Ended June 30, 2023)* 31200 Public School Capital Outlay
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	250	-	-
State sources	-	-	206,004
Federal sources	-	-	-
Total revenues	250	-	206,004
EXPENDITURES			
Current			
Instruction	244	-	-
Support services			
Students	1,880	-	-
Instruction	-	-	-
General administration	-	-	-
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	-
Community services operations	-	-	-
Facilities, supplies, and materials	-	-	103,002
Capital outlay	-	-	-
Debt service - principal	-	-	102,585
Debt service - interest	-	-	417
Total expenditures	2,124	-	206,004
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(1,874)	-	-
OTHER FINANCING SOURCES (USES)			
Leases financing	-	-	-
SBITA financing	-	-	-
Transfers to (from) other funds	-	-	-
Total other financing sources (uses)	-	-	-
NET CHANGES IN FUND BALANCES	(1,874)	-	-
FUND BALANCES, BEGINNING OF YEAR	29,931	5,417	-
Adjustments - changes within reporting entity	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	29,931	5,417	-
FUND BALANCES (DEFICIT), END OF YEAR	$ 28,057	$ 5,417	$ -

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	31701 Capital Improvements SB-9 (Local)	31703 SB-9 State Match Cash	Total
REVENUES			
Property taxes	$ 163,557	$ -	$ 163,557
Local and county sources	-	-	250
State sources	-	29,937	310,837
Federal sources	-	-	505,191
Total revenues	163,557	29,937	979,835
EXPENDITURES			
Current			
Instruction	-	-	379,487
Support services			
Students	-	-	107,021
Instruction	-	-	10,780
General administration	1,610	-	2,981
School administration	-	-	-
Central services	-	-	1,411
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	60,567
Community services operations	-	-	-
Facilities, supplies, and materials	19,089	-	122,091
Capital outlay	-	-	-
Debt service - principal	-	-	116,960
Debt service - interest	-	-	1,722
Total expenditures	20,699	-	803,020
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	142,858	29,937	176,815
OTHER FINANCING SOURCES (USES)			
Leases financing	-	-	-
SBITA financing	-	-	-
Transfers to (from) other funds	-	-	-
Total other financing sources (uses)	-	-	-
NET CHANGES IN FUND BALANCES	142,858	29,937	176,815
FUND BALANCES, BEGINNING OF YEAR	393,892	26,085	515,188
Adjustments - changes within reporting entity	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	393,892	26,085	515,188
FUND BALANCES (DEFICIT), END OF YEAR	$ 536,750	$ 56,022	$ 692,003

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2024

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2024	Safekeeping Agent
HeartLand Financial	FHMLMC Pool, CUSIP# G16262 7/1/2032, 3.00%	$ 1,057,894	Raymond James
HeartLand Financial	FNMA POOL, CUSIP# AD0249 4/1/2037, 5.50%	191,559	Raymond James
HeartLand Financial	FNMA POOL, CUSIP# AD0570 8/1/2037, 5.50%	86,591	Raymond James
HeartLand Financial	FHLMC POOL, CUSIP# RA7873 8/1/2052, 4.00%	770,066	Raymond James
HeartLand Financial	FNMA POOL, CUSIP# BF0273 5/1/2058, 6.00%	893,331	Raymond James
HeartLand Financial	FNMA POOL, CUSIP# BF0402 8/1/2059, 4.50%	681,608	Raymond James
HeartLand Financial	FNMA POOL, CUSIP# AL9051 9/1/2040, 6.303%	97,942	Raymond James
HeartLand Financial	FNMA POOL, CUSIP# AN3684 11/1/2026, 2.34%	3,429,794	Raymond James
HeartLand Financial	FNMA POOL, CUSIP# BS4473 1/1/2032, 1.935%	792,548	Raymond James
		$ 8,001,333	

Total amount on deposit	$ 7,523,726
Less: FDIC	(250,000)
Total uninsured public money	7,273,726
50% collateral requirement	3,636,863
Total pledged	8,001,333
Over pledged	$ 4,364,470

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
Schedule of Cash Accounts
June 30, 2024

	Primary Government
Operating account	$ 7,523,726
Reconciling items	(103,542)
Reconciled balance at June 30, 2024	7,420,184
Balance per statement of net position	$ 7,420,184

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Universal Free Meals 21100
June 30, 2023 Cash Balance	$ 5,117,509	$ 3	$ -	$ -
2023-2024 Revenue	3,608,877	-	42,130	15,212
2023-2024 Expenditures	(2,774,992)	-	(56,935)	(3,632)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	(1,516)	-	-	-
June 30, 2024 Cash Available to Budget	5,949,878	3	(14,805)	11,580
June 30, 2024 Payroll liabilities	17,773	-	-	-
June 30, 2024 Temporary interfund loans	(522,366)	-	14,805	-
June 30, 2024 Adjustments/reconciling differences	1,386	-	-	-
June 30, 2024 Cash (Book Balance)	$ 5,446,671	$ 3	$ -	$ 11,580
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 5,446,671	$ 3	$ -	$ 11,580
June 30, 2024 Payroll liabilities	(17,773)	-	-	-
June 30, 2024 Temporary interfund loans	522,366	-	(14,805)	-
Audit adjustments and reclassifications/other reconciling	(1,386)	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 5,949,878	$ 3	$ (14,805)	$ 11,580

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Student Activity 23000	Projects Account 24000	Direct Account 25000	State Flowthrough Fund 27000
June 30, 2023 Cash Balance	$ 1,200	$ (266,268)	$ 57,393	$ (71,614)
2023-2024 Revenue	-	800,342	-	159,144
2023-2024 Expenditures	-	(732,536)	(1,141)	(271,483)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2024 Cash Available to Budget	1,200	(198,462)	56,252	(183,953)
June 30, 2024 Payroll liabilities	-	8,363	-	3,379
June 30, 2024 Temporary interfund loans	-	190,099	-	185,961
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 1,200	$ -	$ 56,252	$ 5,387
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 1,200	$ -	$ 56,252	$ 5,387
June 30, 2024 Payroll liabilities	-	(8,363)	-	(3,379)
June 30, 2024 Temporary interfund loans	-	(190,099)	-	(185,961)
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 1,200	$ (198,462)	$ 56,252	$ (183,953)

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Local/State Account 29000	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB-33 31600
June 30, 2023 Cash Balance	$ 29,931	$ (51,501)	$ -	$ 1,020,249
2023-2024 Revenue	250	206,004	-	263,713
2023-2024 Expenditures	(2,124)	(206,004)	(80,000)	(2,611)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	1,516	-	-	-
June 30, 2024 Cash Available to Budget	29,573	(51,501)	(80,000)	1,281,351
June 30, 2024 Payroll liabilities	-	-	-	-
June 30, 2024 Temporary interfund loans	-	51,501	80,000	-
June 30, 2024 Adjustments/reconciling differences	(1,516)	-	-	-
June 30, 2024 Cash (Book Balance)	$ 28,057	$ -	$ -	$ 1,281,351
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 28,057	$ -	$ -	$ 1,281,351
June 30, 2024 Payroll liabilities	-	-	-	-
June 30, 2024 Temporary interfund loans	-	(51,501)	(80,000)	-
Audit adjustments and reclassifications/other reconciling	1,516	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 29,573	$ (51,501)	$ (80,000)	$ 1,281,351

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

Technology Leadership High School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Capital Improve. Local SB-9 31701	Capital Improve. SB-9 State Match 31703	Total Primary Government
June 30, 2023 Cash Balance	$ 391,768	$ 26,085	$ 6,254,755
2023-2024 Revenue	162,592	29,937	5,288,201
2023-2024 Expenditures	(20,699)	-	(4,152,157)
Permanent cash transfers/revisions	-	-	-
Adjustments	-	-	-
June 30, 2024 Cash Available to Budget	533,661	56,022	7,390,799
June 30, 2024 Payroll liabilities	-	-	29,515
June 30, 2024 Temporary interfund loans	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	(130)
June 30, 2024 Cash (Book Balance)	$ 533,661	$ 56,022	$ 7,420,184
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ 533,661	$ 56,022	$ 7,420,184
June 30, 2024 Payroll liabilities	-	-	(29,515)
June 30, 2024 Temporary interfund loans	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	130
Line 7 PED Cash Report June 30, 2024	$ 533,661	$ 56,022	$ 7,390,799

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

The New America School
Albuquerque Municipal School District No. 12
Statement of Net Position
June 30, 2024

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets	
Cash and cash equivalents	$ 3,312,417
Receivables, net of allowance for uncollectibles	
Due from other governments	91,533
Total current assets	3,403,950
Noncurrent assets	
Capital assets	
Building/leasehold improvements	3,135,856
Furniture, fixtures, and equipment	194,097
Right-to-use leased assets	340,761
Right-to-use SBITA assets	382,574
Less: accumulated depreciation and amortization	(2,976,847)
Total noncurrent assets	1,076,441
Total assets	4,480,391
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	344,639
Related to other post-employment benefits	137,763
Total deferred outflows of resources	482,402
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 4,962,793
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	
LIABILITIES	
Current liabilities	
Accounts payable	$ 19,747
Accrued liabilities	138,046
Current portion of long-term debt - lease purchase	263,613
Current portion of long-term debt - lease payable	25,086
Current portion of long-term debt - SBITA payable	71,824
Total current liabilities	518,316
Noncurrent liabilities	
Net pension liability	2,976,973
Other post-employment benefits liability	393,864
Long-term debt - lease purchase	757,138
Long-term debt - lease payable	462
Long-term debt - SBITA payable	125,277
Total noncurrent liabilities	4,253,714
Total liabilities	4,772,030
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	841,631
Related to other post-employment benefits	603,637
Total deferred inflows of resources	1,445,268
NET POSITION (DEFICIT)	
Net investment in capital assets	(166,959)
Restricted	2,385,512
Unrestricted (deficit)	(3,473,058)
Total net position (deficit)	(1,254,505)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	$ 4,962,793

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

The New America School
Albuquerque Municipal School District No. 12
Statement of Activities
June 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
GOVERNMENTAL ACTIVITIES					
Instruction	$ 966,062	$ 20	$ 1,437,757	$ -	$ 471,715
Support services					
Students	792,161	300,543	-	-	(491,618)
Instruction	33,759	-	-	-	(33,759)
General administration	68,236	-	-	-	(68,236)
School administration	220,474	34,632	-	-	(185,842)
Central services	172,142	-	22,412	-	(149,730)
Operation and maintenance of plant	449,508	-	69,992	-	(379,516)
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Operating of non-instructional services					
Food services operations	110,823	25	-	-	(110,798)
Community services operations	-	-	-	-	-
Facilities, supplies, and materials	232,882	-	-	189,603	(43,279)
Debt service - interest expense	145,709	-	-	-	(145,709)
TOTAL GOVERNMENTAL ACTIVITIES	$ 3,191,756	$ 335,220	$ 1,530,161	$ 189,603	(1,136,772)

GENERAL REVENUES	
State equalization guarantee	2,514,326
Miscellaneous	12,360
Property taxes	295,353
Total general revenues	2,822,039
CHANGE IN NET POSITION	1,685,267
NET DEFICIT, BEGINNING OF YEAR	(2,939,772)
NET DEFICIT, END OF YEAR	$ (1,254,505)

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

The New America School
Albuquerque Municipal School District No. 12
Balance Sheets – Governmental Funds
June 30, 2024

	11000 General	Major Fund 24106 IDEA-B Entitlement	Major Fund 24330 ARP ESSER III	Major Fund 27583 Behavioral Health	Major Fund 31600 Capital Improvements HB-33	Major Fund 31701 Capital Improvements SB-9 (Local)	Non-Major Funds	Governmental Funds Total
ASSETS								
Cash and cash equivalents	$ 932,669	$ -	$ -	$ -	$ 1,641,216	$ 653,740	$ 84,792	$ 3,312,417
Accounts receivable								
Due from other governments	-	32,987	585	24,695	4,427	2,173	26,666	91,533
Due from other funds	76,371	-	-	-	-	-	-	76,371
TOTAL ASSETS	$ 1,009,040	$ 32,987	$ 585	$ 24,695	$ 1,645,643	$ 655,913	$ 111,458	$ 3,480,321
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Current liabilities								
Accounts payable	$ 19,747	$ -	$ -	$ -	$ -	$ -	$ -	$ 19,747
Accrued liabilities	128,648	-	119	-	-	-	9,279	138,046
Due to other funds	-	32,987	466	24,695	-	-	18,223	76,371
Total liabilities	148,395	32,987	585	24,695	-	-	27,502	234,164
FUND BALANCES								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	1,645,643	655,913	83,956	2,385,512
Committed	-	-	-	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-	-	-	-
Unassigned	860,645	-	-	-	-	-	-	860,645
Total fund balances	860,645	-	-	-	1,645,643	655,913	83,956	3,246,157
TOTAL LIABILITIES AND FUND BALANCES	$ 1,009,040	$ 32,987	$ 585	$ 24,695	$ 1,645,643	$ 655,913	$ 111,458	$ 3,480,321

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

The New America School
Albuquerque Municipal School District No. 12
Reconciliation of the Balance Sheets – Governmental Funds to the Statement of Net Position
June 30, 2024

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 3,246,157
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The cost of capital assets is	4,053,288
Accumulated depreciation is	(2,472,881)
Accumulated amortization is	(503,966)
Total capital assets	1,076,441
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	344,639
Deferred inflows of resources	(841,631)
Deferred inflows and outflows of resources related to the net other post-employment benefits liability and not reported in the funds.	
Deferred outflows of resources	137,763
Deferred inflows of resources	(603,637)
Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Net pension liability	(2,976,973)
Net other post-employment benefits liability	(393,864)
Long-term debt	(1,020,751)
Leases payable	(25,548)
SBITAs payable	(197,101)
Net Position (Deficit) of Governmental Activities (Statement of Net Position)	$ (1,254,505)

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

The New America School
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

	11000 General	Major Fund 24106 Entitlement IDEA-B	Major Fund 24330 ARP ESSER III	Major Fund 27583 Behavioral Health	Major Fund 31600 Capital Improvements HB-33	Major Fund 31701 Capital Improvements SB-9 (Local)	Non-Major Funds	Governmental Funds Total
REVENUES								
Property taxes	$ -	$ -	$ -	$ -	$ 195,961	$ 99,392	$ -	$ 295,353
Local and county sources	8,442	-	-	-	-	-	3,963	12,405
State sources	2,598,214	-	-	24,695	-	-	210,281	2,833,190
Federal sources	-	32,987	355,743	-	-	-	289,558	678,288
Total revenues	2,606,656	32,987	355,743	24,695	195,961	99,392	503,802	3,819,236
EXPENDITURES								
Current								
Instruction	755,953	32,987	47,592	24,695	-	-	77,092	938,319
Support services								
Students	491,619	-	186,105	-	-	-	114,437	792,161
Instruction	23,186	-	-	-	-	-	5,615	28,801
General administration	65,350	-	-	-	1,914	972	-	68,236
School administration	183,716	-	8,315	-	-	-	15,717	207,748
Central services	131,257	-	22,414	-	-	-	-	153,671
Operations and maintenance of plant	277,090	-	69,992	-	-	-	-	347,082
Student transportation	-	-	-	-	-	-	-	-
Other support services	-	-	-	-	-	-	-	-
Operation of non-instructional services								
Food services operations	331	-	-	-	-	-	110,492	110,823
Community services operations	-	-	-	-	-	-	-	-
Facilities, supplies, and materials	-	-	-	-	-	113,730	-	113,730
Capital outlay	-	-	80,139	-	-	-	27,900	108,039
Debt service - principal payments	283,257	-	19,462	-	-	-	119,695	422,414
Debt service - interest payments	82,616	-	1,863	-	-	-	61,230	145,709
Total expenditures	2,294,375	32,987	435,882	24,695	1,914	114,702	532,178	3,436,733
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	312,281	-	(80,139)	-	194,047	(15,310)	(28,376)	382,503
OTHER FINANCING SOURCES (USES)								
SBITA financing	-	-	80,139	-	-	-	27,900	108,039
Total other financing sources (uses)	-	-	80,139	-	-	-	27,900	108,039
NET CHANGES IN FUND BALANCES	312,281	-	-	-	194,047	(15,310)	(476)	490,542
FUND BALANCES, BEGINNING OF YEAR	548,364	-	-	-	1,451,596	671,223	84,432	2,755,615
FUND BALANCES, END OF YEAR	$ 860,645	$ -	$ -	$ -	$ 1,645,643	$ 655,913	$ 83,956	$ 3,246,157

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

The New America School
Albuquerque Municipal School District No. 12
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds to the Statement of Activities
Year Ended June 30, 2024

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ 490,542
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses, such as compensated absences (sick and annual leave), are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).	
Income related to the net pension liability not reported in the funds.	863,920
Income related to the net other post-employment benefits liability not reported in the funds.	193,867
Gain on remeasurement of SBITA assets and liabilities	21,172
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. In the current period, these amounts were:	
Capital outlay	227,215
Amortization expense	(181,242)
Depreciation expense	(233,640)
Excess of depreciation and amortization over capital outlay	(187,667)
The issuance of long-term debt (e.g., bonds, notes, leases, and SBITAs) provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The amount of repayments and proceeds were:	
Issuance of long-term debt - SBITAs	(118,981)
Lease purchase principal payments	235,623
Lease liability principal payments	115,548
SBITA liability principal payments	71,243
Excess of principal payments over issuance of long-term debt	303,433
Change in Net Position of Governmental Activities (Statement of Activities)	$ 1,685,267

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

The New America School
Albuquerque Municipal School District No. 12
General Fund (Fund 11000)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	6,500	8,442	1,942
State sources	2,918,395	2,598,214	2,598,214	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	2,918,395	2,604,714	2,606,656	1,942
EXPENDITURES				
Current				
Instruction	1,623,165	1,226,061	777,516	448,545
Support services				
Students	334,678	629,891	492,189	137,702
Instruction	27,353	38,053	27,935	10,118
General administration	97,398	122,148	64,215	57,933
School administration	245,192	251,727	190,067	61,660
Central services	201,460	208,560	151,021	57,539
Operation and maintenance of pl	788,803	696,456	591,531	104,925
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	346	360	331	29
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	3,318,395	3,173,256	2,294,805	878,451
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(400,000)	(568,542)	311,851	880,393
DESIGNATED CASH	400,000	568,542	-	(568,542)
NET CHANGES IN FUND BALANCE	$ -	$ -	311,851	$ 311,851
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			430	
NET CHANGES IN FUND BALANCE			$ 312,281	

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

The New America School
Albuquerque Municipal School District No. 12
Entitlement Idea B Fund (Fund 24106)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	67,953	67,953	34,327	(33,626)
Interest	-	-	-	-
Total revenues	67,953	67,953	34,327	(33,626)
EXPENDITURES				
Current				
Instruction	67,953	67,953	32,987	34,966
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	67,953	67,953	32,987	34,966
DEFICIENCY OF REVENUES UNDER EXPENDITURES	-	-	1,340	1,340
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	1,340	$ 1,340
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			(1,340)	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

The New America School
Albuquerque Municipal School District No. 12
ARPA ESSAR III Fund (Fund 24330)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	309,928	355,743	404,683	48,940
Interest	-	-	-	-
Total revenues	309,928	355,743	404,683	48,940
EXPENDITURES				
Current				
Instruction	-	58,317	58,317	-
Support services				
Students	155,000	186,104	186,104	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	18,916	18,916	-
Central services	-	22,415	22,415	-
Operation and maintenance of plant	154,928	69,991	69,991	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	309,928	355,743	355,743	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	48,940	48,940
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	48,940	$ 48,940
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			(48,940)	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

The New America School
Albuquerque Municipal School District No. 12
Behavioral Health Fund (Fund 27583)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	25,000	-	(25,000)
Interest	-	-	-	-
Total revenues	-	25,000	-	(25,000)
EXPENDITURES				
Current				
Instruction	-	25,000	24,695	305
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	`
Debt service - interest payments	-	-	-	-
Total expenditures	-	25,000	24,695	305
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(24,695)	(24,695)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(24,695)	$ (24,695)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			24,695	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

The New America School
Albuquerque Municipal School District No. 12
Capital Improvement HB-33 Fund (Fund 31600)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 185,714	$ 185,714	$ 194,664	$ 8,950
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	185,714	185,714	194,664	8,950
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	1,165	2,165	1,946	219
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	1,536,679	1,632,047	-	1,632,047
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	1,537,844	1,634,212	1,946	1,632,266
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,352,130)	(1,448,498)	192,718	1,641,216
DESIGNATED CASH	1,352,130	1,448,498	-	(1,448,498)
NET CHANGES IN FUND BALANCE	$ -	$ -	192,718	$ 192,718
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			1,297	
Adjustments to expenditures			32	
NET CHANGES IN FUND BALANCE			$ 194,047	

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

The New America School
Albuquerque Municipal School District No. 12
Capital Improvement SB-9 Local Fund (Fund 31701)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 94,194	$ 94,194	$ 98,802	$ 4,608
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	94,194	94,194	98,802	4,608
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	600	1,200	988	212
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	773,010	762,650	113,730	648,920
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	773,610	763,850	114,718	649,132
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(679,416)	(669,656)	(15,916)	653,740
DESIGNATED CASH	679,416	669,656	-	(669,656)
NET CHANGES IN FUND BALANCE	$ -	$ -	(15,916)	$ (15,916)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			590	
Adjustments to expenditures			16	
NET CHANGES IN FUND BALANCE			$ (15,310)	

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

The New America School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	21000	21100	23000	24101
	Cafeteria	Universal Free Meals	Student Activity	Title I - IASA
ASSETS				
Current assets				
Cash and cash equivalents	$ 22,871	$ -	$ 3,737	$ 7,116
Accounts receivable				
Due from other governments	5,156	1,124	-	14,771
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 28,027	$ 1,124	$ 3,737	$ 21,887
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accrued liabilities	$ -	$ -	$ -	$ 9,279
Due to other funds	-	-	-	12,608
Total liabilities	-	-	-	21,887
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	28,027	1,124	3,737	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances	28,027	1,124	3,737	-
TOTAL LIABILITIES AND FUND BALANCES	$ 28,027	$ 1,124	$ 3,737	$ 21,887

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

The New America School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24154 Teacher/Principal Training & Recruiting	24190 Title I CSI	24346 ARPA IDEA	27107 GO Bond Student Library Fund
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ -	$ -
Accounts receivable				
Due from other governments	-	-	-	5,615
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ -	$ -	$ -	$ 5,615
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accrued liabilities	$ -	$ -	$ -	$ -
Due to other funds	-	-	-	5,615
Total liabilities	-	-	-	5,615
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ -	$ -	$ 5,615

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

The New America School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	27109 Instructional Materials	31200 Public School Capital Outlay	31703 Capital Outlay SB-9 State Match	Total
ASSETS				
Current assets				
Cash and cash equivalents	$ 2,885	$ -	$ 48,183	$ 84,792
Accounts receivable				
Due from other governments	-	-	-	26,666
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 2,885	$ -	$ 48,183	$ 111,458
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accrued liabilities	$ -	$ -	$ -	$ 9,279
Due to other funds	-	-	-	18,223
Total liabilities	-	-	-	27,502
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	2,885	-	48,183	83,956
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances	2,885	-	48,183	83,956
TOTAL LIABILITIES AND FUND BALANCES	$ 2,885	$ -	$ 48,183	$ 111,458

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

The New America School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	21000	21100	23000	*(Formerly Major Fund for the Year Ended June 30, 2023)* 24101
	Cafeteria	Universal Free Meals	Student Activity	Title I - IASA
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	30	-	3,933	-
State sources	-	11,786	-	-
Federal sources	70,441	-	-	67,675
Total revenues	70,471	11,786	3,933	67,675
EXPENDITURES				
Current				
Instruction	-	-	2,346	-
Support services				
Students	-	-	-	67,675
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	99,830	10,662	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	99,830	10,662	2,346	67,675
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(29,359)	1,124	1,587	-
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(29,359)	1,124	1,587	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	57,386	-	2,150	-
FUND BALANCES (DEFICIT), END OF YEAR	$ 28,027	$ 1,124	$ 3,737	$ -

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

The New America School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24154	24190	24346	27107
	Training & Recruiting	Title I CSI	ARPA IDEA	GO Bond Student Library Fund
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	5,615
Federal sources	1,450	143,778	6,214	-
Total revenues	1,450	143,778	6,214	5,615
EXPENDITURES				
Current				
Instruction	-	71,469	-	-
Support services				
Students	-	46,762	-	-
Instruction	-	-	-	5,615
General administration	-	-	-	-
School administration	1,450	14,267	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	27,900	-	-
Debt service - principal	-	10,295	-	-
Debt service - interest	-	985	-	-
Total expenditures	1,450	171,678	-	5,615
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	(27,900)	6,214	-
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	27,900	-	-
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	27,900	-	-
NET CHANGES IN FUND BALANCES	-	-	6,214	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	-	-	(6,214)	-
FUND BALANCES (DEFICIT), END OF YEAR	$ -	$ -	$ -	$ -

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

The New America School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27109 Instructional Materials	31200 Public School Capital Outlay	31703 Capital Outlay SB-9 State Match	Total
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	3,963
State sources	3,277	169,645	19,958	210,281
Federal sources	-	-	-	289,558
Total revenues	3,277	169,645	19,958	503,802
EXPENDITURES				
Current				
Instruction	3,277	-	-	77,092
Support services				
Students	-	-	-	114,437
Instruction	-	-	-	5,615
General administration	-	-	-	-
School administration	-	-	-	15,717
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	110,492
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	27,900
Debt service - principal	-	109,400	-	119,695
Debt service - interest	-	60,245	-	61,230
Total expenditures	3,277	169,645	-	532,178
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	19,958	(28,376)
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
SBITA financing	-	-	-	27,900
Transfers to (from) other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	27,900
NET CHANGES IN FUND BALANCES	-	-	19,958	(476)
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	2,885	-	28,225	84,432
FUND BALANCES (DEFICIT), END OF YEAR	$ 2,885	$ -	$ 48,183	$ 83,956

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

The New America School
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2024

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2024	Safekeeping Agent
NM Bank & Trust	CUSIP#: 3140FXRF1; 3.5% 1/1/2050	$ 81,790	Raymond James
NM Bank & Trust	CUSIP#: 3140FXJS2; 5.5% 5/1/2058	241,185	Raymond James
NM Bank & Trust	CUSIP#: 3140FXJT0; 6.0% 5/1/2058	92,215	Raymond James
NM Bank & Trust	CUSIP#: 3140FXJU7; 6.0% 5/1/2058	195,871	Raymond James
NM Bank & Trust	CUSIP#: 3140FXNU2; 4.5% 8/1/2059	325,338	Raymond James
NM Bank & Trust	CUSIP#: 013595VV2; 5.0% 8/1/2023	479,151	Raymond James
NM Bank & Trust	CUSIP#: 35563PQN2; 2.0% 11/25/2059	182,123	Raymond James
		$ 1,597,673	

Total amount on deposit	$ 3,362,714
Less: FDIC	(250,000)
Total uninsured public money	3,112,714
50% collateral requirement	1,556,357
Total pledged	1,597,673
Over pledged	$ 41,316

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

The New America School
Albuquerque Municipal School District No. 12
Schedule of Cash Accounts
June 30, 2024

	Primary Government
Operating account - Heartland Financial USA	$ 3,362,714
Reconciling items	(50,297)
Reconciled balance at June 30, 2024	3,312,417
Balance per statement of net position	$ 3,312,417

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

The New America School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Operational Account 11000	Food Services 21000	Universal Free Lunch 21100	Student Activity 23000
June 30, 2023 Cash Balance	$ 568,542	$ 50,442	$ -	$ 2,150
2023-2024 Revenue	2,606,656	72,259	10,662	3,933
2023-2024 Expenditures	(2,287,689)	(99,830)	(10,662)	(2,346)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	(1)	-	-	-
June 30, 2024 Cash Available to Budget	887,508	22,871	-	3,737
June 30, 2024 Payroll liabilities	128,648	-	-	-
June 30, 2024 Temporary interfund loans	(76,371)	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 939,785	$ 22,871	$ -	$ 3,737
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 939,785	$ 22,871	$ -	$ 3,737
June 30, 2024 Payroll liabilities	(128,648)	-	-	-
June 30, 2024 Temporary interfund loans	76,371	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 887,508	$ 22,871	$ -	$ 3,737

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

The New America School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Projects Account 24000	State Flowthrough Fund 27000	Public School Capital 31200	Capital Improve. HB-33 31600
June 30, 2023 Cash Balance	$ (154,683)	$ (975)	$ -	$ 1,448,498
2023-2024 Revenue	707,071	7,137	169,645	194,664
2023-2024 Expenditures	(607,849)	(33,587)	(169,645)	(1,946)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	2	-	-	-
June 30, 2024 Cash Available to Budget	(55,459)	(27,425)	-	1,641,216
June 30, 2024 Payroll liabilities	9,398	-	-	-
June 30, 2024 Temporary interfund loans	46,061	30,310	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ -	$ 2,885	$ -	$ 1,641,216
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ -	$ 2,885	$ -	$ 1,641,216
June 30, 2024 Payroll liabilities	(9,398)	-	-	-
June 30, 2024 Temporary interfund loans	(46,061)	(30,310)	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ (55,459)	$ (27,425)	$ -	$ 1,641,216

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

The New America School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Capital Improve. Local SB-9 31701	Capital Improve. SB-9 State Match 31703	Total Primary Government
June 30, 2023 Cash Balance	$ 669,656	$ 28,225	$ 2,611,855
2023-2024 Revenue	98,802	19,958	3,890,787
2023-2024 Expenditures	(114,718)	-	(3,328,272)
Permanent cash transfers/revisions	-	-	-
Adjustments	-	-	1
June 30, 2024 Cash Available to Budget	653,740	48,183	3,174,371
June 30, 2024 Payroll liabilities	-	-	138,046
June 30, 2024 Temporary interfund loans	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-
June 30, 2024 Cash (Book Balance)	$ 653,740	$ 48,183	$ 3,312,417
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ 653,740	$ 48,183	$ 3,312,417
June 30, 2024 Payroll liabilities	-	-	(138,046)
June 30, 2024 Temporary interfund loans	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 653,740	$ 48,183	$ 3,174,371

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

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Statement of Net Position
June 30, 2024

	Governmental Activities	Component Unit
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Current assets		
Cash and cash equivalents	$ 47,109	$ 88,890
Receivables, net of allowance for uncollectibles		
Due from other governments	43,567	-
Total current assets	90,676	88,890
Noncurrent assets		
Capital assets		
Building/leasehold improvements	44,263	-
Furniture, fixtures, and equipment	49,862	-
Right-to-use leased assets	5,333,578	-
Less: accumulated depreciation and amortization	(232,458)	-
Total noncurrent assets	5,195,245	-
Total assets	5,285,921	88,890
DEFERRED OUTFLOWS OF RESOURCES		
Related to net pension liability	861,647	-
Related to other post-employment benefits	317,065	-
Total deferred outflows of resources	1,178,712	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 6,464,633	$ 88,890
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)		
LIABILITIES		
Current liabilities		
Accounts payable	$ 160,946	$ -
Accrued liabilities	14,502	3,250
Current portion of long-term debt - lease payable	7,168	-
Total current liabilities	182,616	3,250
Noncurrent liabilities		
Net pension liability	1,166,299	-
Other post-employment benefits liability	154,367	-
Note payable	-	200,000
Long-term debt - lease payable	5,316,832	-
Total noncurrent liabilities	6,637,498	200,000
Total liabilities	6,820,114	203,250
DEFERRED INFLOWS OF RESOURCES		
Related to net pension liability	190,927	-
Related to other post-employment benefits	173,568	-
Total deferred inflows of resources	364,495	-
NET POSITION (DEFICIT)		
Net investment in capital assets	(128,755)	(200,000)
Restricted	6,758	-
Unrestricted (deficit)	(597,979)	85,640
Total net position (deficit)	(719,976)	(114,360)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	$ 6,464,633	$ 88,890

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

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Statement of Activities
June 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position	Component Unit
GOVERNMENTAL ACTIVITIES						
Instruction	$ 861,561	$ -	$ 61,053	$ -	$ (800,508)	$ -
Support services						
Students	315,812	65,930	-	-	(249,882)	-
Instruction	24,914	-	-	-	(24,914)	-
General administration	204,385	-	-	-	(204,385)	-
School administration	84,775	-	-	-	(84,775)	-
Central services	151,384	-	-	-	(151,384)	-
Operation and maintenance of plant	326,321	-	-	-	(326,321)	-
Student transportation	66,601	-	9,400	-	(57,201)	-
Other support services	-	-	-	-	-	-
Operating of non-instructional services						
Food services operations	90,373	-	-	-	(90,373)	-
Community services operations	-	-	-	-	-	-
Facilities, supplies, and materials	131,011	-	-	192,345	61,334	-
Debt service - interest expense	86,800	-	-	-	(86,800)	-
TOTAL GOVERNMENTAL ACTIVITIES	$ 2,343,937	$ 65,930	$ 70,453	$ 192,345	(2,015,209)	-
COMPONENT UNIT						
Foundation	$ 364,504	$ -	$ -	$ -	-	(364,504)
GENERAL REVENUES						
State equalization guarantee					1,351,657	-
Miscellaneous					200,305	150,336
Property taxes					55,889	-
Total general revenues					1,607,851	150,336
CHANGE IN NET POSITION					(407,358)	(214,168)
NET POSITION (DEFICIT), BEGINNING OF YEAR					(312,618)	99,808
NET POSITION (DEFICIT), END OF YEAR					$ (719,976)	$ (114,360)

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

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Balance Sheets – Governmental Funds
June 30, 2024

	11000 General	Major Fund 26107 REC District Fiscal Agent	Non-Major Funds	Governmental Funds Total
ASSETS				
Cash and cash equivalents	$ 45,002	$ -	$ 2,107	$ 47,109
Accounts receivable				
Due from other governments	-	25,866	17,701	43,567
Due from other funds	51,483	-	-	51,483
TOTAL ASSETS	$ 96,485	$ 25,866	$ 19,808	$ 142,159
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ 160,865	$ -	$ 81	$ 160,946
Accrued liabilities	14,502	-	-	14,502
Due to other funds	-	25,866	25,617	51,483
Total liabilities	175,367	25,866	25,698	226,931
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	6,758	6,758
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	(78,882)	-	(12,648)	(91,530)
Total fund balances (deficit)	(78,882)	-	(5,890)	(84,772)
TOTAL LIABILITIES AND FUND BALANCES	$ 96,485	$ 25,866	$ 19,808	$ 142,159

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

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Reconciliation of the Balance Sheets – Governmental Funds to the Statement of Net Position
June 30, 2024

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ (84,772)
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The cost of capital assets is	5,427,703
Accumulated depreciation is	(45,604)
Accumulated amortization is	(186,854)
Total capital assets	5,195,245
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	861,647
Deferred inflows of resources	(190,927)
Deferred inflows and outflows of resources related to the net other post-employment benefits liability and not reported in the funds.	
Deferred outflows of resources	317,065
Deferred inflows of resources	(173,568)
Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Net pension liability	(1,166,299)
Net other post-employment benefits liability	(154,367)
Leases payable	(5,324,000)
Net Position (Deficit) of Governmental Activities (Statement of Net Position)	$ (719,976)

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

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

	11000 General	*(Formerly Non-Major Fund for the Year Ended June 30, 2023)* Major Fund 26107 REC District Fiscal Agent	*(Formerly Major Fund for the Year Ended June 30, 2023)* 31600 Capital Improvements HB-33	Non-Major Funds	Governmental Funds Total
REVENUES					
Property taxes	$ -	$ -		$ 55,889	$ 55,889
Local and county sources	236,011	-		150,000	386,011
State sources	1,351,657	140,146		71,942	1,563,745
Federal sources	-	-		262,412	262,412
Total revenues	1,587,668	140,146		540,243	2,268,057
EXPENDITURES					
Current					
Instruction	565,353	140,146		155,163	860,662
Support services					
Students	249,882	-		65,930	315,812
Instruction	54,711	-		-	54,711
General administration	163,649	-		40,736	204,385
School administration	82,275	-		2,500	84,775
Central services	36,009	-		115,375	151,384
Operations and maintenance of plant	78,930	-		13,216	92,146
Student transportation	57,201	-		9,400	66,601
Other support services	-	-		-	-
Operation of non-instructional services					
Food services operations	51,282	-		39,091	90,373
Community services operations	-	-		-	-
Facilities, supplies, and materials	-	-		111,592	111,592
Capital outlay	602,067	-		4,713,414	5,315,481
Debt service - principal payments	251,639	-		22,141	273,780
Debt service - interest payments	77,576	-		9,224	86,800
Total expenditures	2,270,574	140,146		5,297,782	7,708,502
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(682,906)	-		(4,757,539)	(5,440,445)
NET CHANGES IN FUND BALANCES	(80,839)	-		(44,125)	(124,964)
FUND BALANCES, BEGINNING OF YEAR	1,957	-	29,411	8,824	40,192
Adjustments - changes within reporting entity	-	-	(29,411)	29,411	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	1,957	-	-	38,235	40,192
FUND BALANCES (DEFICIT), END OF YEAR	$ (78,882)	$ -		$ (5,890)	$ (84,772)

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

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds to the Statement of Activities
Year Ended June 30, 2024

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ (124,964)
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses, such as compensated absences (sick and annual leave), are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).	
Expenses related to the net pension liability not reported in the funds.	(140,752)
Expenses related to the net other post-employment benefits liability not reported in the funds.	(5,020)
Net gain on early termination of lease	8,152
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. In the current period, these amounts were:	
Capital outlay	5,354,104
Amortization expense	(253,541)
Depreciation expense	(17,930)
Excess of capital outlay over depreciation and amortization	5,082,633
The issuance of long-term debt (e.g., bonds, notes, leases, and SBITAs) provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The amount of repayments and proceeds were:	
Issuance of long-term debt - Leases	(5,315,481)
Lease liability principal payments	88,074
Excess of issuance of long-term debt over principal payments	(5,227,407)
Change in Net Position of Governmental Activities (Statement of Activities)	$ (407,358)

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

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
General Fund (Fund 11000)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	60,439	65,744	5,305
State sources	1,556,843	1,351,657	1,351,657	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	1,556,843	1,412,096	1,417,401	5,305
EXPENDITURES				
Current				
Instruction	766,840	630,655	593,309	37,346
Support services				
Students	288,136	288,136	245,349	42,787
Instruction	30,000	30,000	49,972	(19,972)
General administration	212,041	227,480	159,891	67,589
School administration	-	25,000	79,071	(54,071)
Central services	69,412	44,412	28,554	15,858
Operation and maintenance of plant	186,215	141,677	190,729	(49,052)
Student transportation	50,000	50,000	51,600	(1,600)
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	51,292	30,893	20,399
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	1,602,644	1,488,652	1,429,368	59,284
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(45,801)	(76,556)	(11,967)	64,589
DESIGNATED CASH	45,801	76,556	-	(76,556)
NET CHANGES IN FUND BALANCE	$ -	$ -	(11,967)	$ (11,967)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			170,267	
Adjustments to expenditures			(239,139)	
NET CHANGES IN FUND BALANCE			$ (80,839)	

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

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
REC District Fiscal Agent Fund (Fund 26107)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	188,400	120,701	(67,699)
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	-	188,400	120,701	(67,699)
EXPENDITURES				
Current				
Instruction	-	188,400	140,146	48,254
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	-	188,400	140,146	48,254
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(19,445)	(19,445)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	$ -	$ -	(19,445)	$ (19,445)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			19,445	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ -	

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

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	21000	21100	24101
	Cafeteria Fund	Universal Free Lunch	Title I IASA
ASSETS			
Current assets			
Cash and cash equivalents	$ -	$ -	$ -
Accounts receivable			
Due from other governments	-	-	-
TOTAL ASSETS	$ -	$ -	$ -
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	$ -	$ -	$ -
Due to other funds	9,924	2,643	-
Total liabilities	9,924	2,643	-
FUND BALANCES			
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	(9,924)	(2,643)	-
Total fund balances (deficit)	(9,924)	(2,643)	-
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ -	$ -

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

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24106 Entitlement IDEA-B	24146 Charter Schools	24196 Stronger Connections Grant	24330 CRRSA ESSER III
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ -	$ -
Accounts receivable				
Due from other governments	-	-	-	-
TOTAL ASSETS	$ -	$ -	$ -	$ -
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Due to other funds	-	-	-	-
Total liabilities	-	-	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ -	$ -	$ -

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

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	25153 Title XIX Medicaid 3/21 Years	26220 Charter School Growth Fund	27109 Instructional Materials - Special Appropriations	31200 Public School Capital Outlay
ASSETS				
Current assets				
Cash and cash equivalents	$ 854	$ -	$ -	$ -
Accounts receivable				
Due from other governments	3,483	-	-	13,050
TOTAL ASSETS	$ 4,337	$ -	$ -	$ 13,050
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Due to other funds	-	-	-	13,050
Total liabilities	-	-	-	13,050
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	4,337	-	-	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	4,337	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 4,337	$ -	$ -	$ 13,050

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

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	31600 Capital Improvements HB-33	31701 Capital Improvements SB-9 (Local)	31703 Capital Improvements SB-9 (State Match Cash)	Total
ASSETS				
Current assets				
Cash and cash equivalents	$ 992	$ -	$ 261	$ 2,107
Accounts receivable				
Due from other governments	1,168	-	-	17,701
TOTAL ASSETS	$ 2,160	$ -	$ 261	$ 19,808
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ 81	$ -	$ 81
Due to other funds	-	-	-	25,617
Total liabilities	-	81	-	25,698
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	2,160	-	261	6,758
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	(81)	-	(12,648)
Total fund balances (deficit)	2,160	(81)	261	(5,890)
TOTAL LIABILITIES AND FUND BALANCES	$ 2,160	$ -	$ 261	$ 19,808

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

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	21000	21100	24101	24106
	Cafeteria Fund	Universal Free Lunch	Title I IASA	Entitlement IDEA-B
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	12,448	-	-
Federal sources	14,076	-	142,025	40,772
Total revenues	14,076	12,448	142,025	40,772
EXPENDITURES				
Current				
Instruction	-	-	142,025	-
Support services				
Students	-	-	-	40,772
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	24,000	15,091	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	24,000	15,091	142,025	40,772
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(9,924)	(2,643)	-	-
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(9,924)	(2,643)	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	-	-	-	-
FUND BALANCES, END OF YEAR	$ (9,924)	$ (2,643)	$ -	$ -

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

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24146 Charter Schools	24196 Stronger Connections Grant	24330 CRRSA ESSER III	25153 Title XIX Medicaid 3/21 Years
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	32,319	13,216	5,788	14,216
Total revenues	32,319	13,216	5,788	14,216
EXPENDITURES				
Current				
Instruction	6,196	-	5,788	-
Support services				
Students	8,112	-	-	17,046
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	8,611	-	-	-
Operations and maintenance of plant	-	13,216	-	-
Student transportation	9,400	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	32,319	13,216	5,788	17,046
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	(2,830)
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	(2,830)
FUND BALANCES, BEGINNING OF YEAR	-	-	-	7,167
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR as adjusted	-	-	-	7,167
FUND BALANCES, END OF YEAR	$ -	$ -	$ -	$ 4,337

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

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	26220 Charter School Growth Fund	27109 Instructional Materials - Special Appropriations	31200 Public School Capital Outlay	*(Formerly Major Fund for the Year Ended June 30, 2023)* 31600 Capital Improvements HB-33
REVENUES				
Property taxes	$ -	$ -	$ -	$ 55,889
Local and county sources	150,000	-	-	-
State sources	-	1,154	52,199	-
Federal sources	-	-	-	-
Total revenues	150,000	1,154	52,199	55,889
EXPENDITURES				
Current				
Instruction	-	1,154	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	40,736	-	-	-
School administration	2,500	-	-	-
Central services	106,764	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	20,834	83,140
Capital outlay	-	-	4,713,414	-
Debt service - principal	-	-	22,141	-
Debt service - interest	-	-	9,224	-
Total expenditures	150,000	1,154	4,765,613	83,140
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	(4,713,414)	(27,251)
OTHER FINANCING SOURCES (USES)				
Leases financing	-	-	4,713,414	-
Total other financing sources (uses)	-	-	4,713,414	-
NET CHANGES IN FUND BALANCES	-	-	-	(27,251)
FUND BALANCES, BEGINNING OF YEAR	-	-	-	-
Adjustments - changes within reporting entity	-	-	-	29,411
FUND BALANCES, BEGINNING OF YEAR as adjusted	-	-	-	29,411
FUND BALANCES, END OF YEAR	$ -	$ -	$ -	$ 2,160

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

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	31701 Capital Improvements SB-9 (Local)	31703 Capital Improvements SB-9 (State Match Cash)	Total
REVENUES			
Property taxes	$ -	$ -	$ 55,889
Local and county sources	-	-	150,000
State sources	-	6,141	71,942
Federal sources	-	-	262,412
Total revenues	-	6,141	540,243
EXPENDITURES			
Current			
Instruction	-	-	155,163
Support services			
Students	-	-	65,930
Instruction	-	-	-
General administration	-	-	40,736
School administration	-	-	2,500
Central services	-	-	115,375
Operations and maintenance of plant	-	-	13,216
Student transportation	-	-	9,400
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	39,091
Community services operations	-	-	-
Facilities, supplies, and materials	81	7,537	111,592
Capital outlay	-	-	4,713,414
Debt service - principal	-	-	22,141
Debt service - interest	-	-	9,224
Total expenditures	81	7,537	5,297,782
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(81)	(1,396)	(4,757,539)
OTHER FINANCING SOURCES (USES)			
Leases financing	-	-	4,713,414
Total other financing sources (uses)	-	-	4,713,414
NET CHANGES IN FUND BALANCES	(81)	(1,396)	(44,125)
FUND BALANCES, BEGINNING OF YEAR	-	1,657	8,824
Adjustments - changes within reporting entity	-	-	29,411
FUND BALANCES, BEGINNING OF YEAR as adjusted	-	1,657	38,235
FUND BALANCES, END OF YEAR	$ (81)	$ 261	$ (5,890)

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

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2024

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2024	Safekeeping Agent
	No collateral pledged	$ -	
		$ -	
	Total amount on deposit	$ 47,109	
	Less: FDIC	(47,109)	
	Total uninsured public money	-	
	50% collateral requirement	-	
	Total pledged	-	
	Over pledged	$ -	

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

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Schedule of Cash Accounts
June 30, 2024

	Primary Government	Component Unit
Operating account - New Mexico Bank & Trust	$ 47,109	$ 88,890
Reconciled balance at June 30, 2024	47,109	88,890
Balance per statement of net position	$ 47,109	$ 88,890

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

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Operational Account 11000	Food Services 21000	Universal Free Meals 21100	Projects Account 24000
June 30, 2023 Cash Balance	$ 76,555	$ -	$ -	$ (79,728)
2023-2024 Revenue	1,417,401	14,076	12,448	313,849
2023-2024 Expenditures	(1,429,368)	(24,000)	(15,091)	(234,119)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	-	(2)
June 30, 2024 Cash Available to Budget	64,588	(9,924)	(2,643)	-
June 30, 2024 Payroll liabilities	14,502	-	-	-
June 30, 2024 Temporary interfund loans	(51,483)	9,924	2,643	-
June 30, 2024 Adjustments/reconciling differences	17,395	-	-	-
June 30, 2024 Cash (Book Balance)	$ 45,002	$ -	$ -	$ -
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 45,002	$ -	$ -	$ -
June 30, 2024 Payroll liabilities	(14,502)	-	-	-
June 30, 2024 Temporary interfund loans	51,483	(9,924)	(2,643)	-
Audit adjustments and reclassifications/other reconciling	(17,395)	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 64,588	$ (9,924)	$ (2,643)	$ -

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

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Direct Account 25000	Grant Funds 26000	State Flowthrough Fund 27000	Public School Capital Outlay 31200
June 30, 2023 Cash Balance	$ 7,167	$ (6,421)	$ -	$ -
2023-2024 Revenue	10,733	270,701	1,154	39,149
2023-2024 Expenditures	(17,046)	(290,146)	(1,154)	(52,199)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2024 Cash Available to Budget	854	(25,866)	-	(13,050)
June 30, 2024 Payroll liabilities	-	-	-	-
June 30, 2024 Temporary interfund loans	-	25,866	-	13,050
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 854	$ -	$ -	$ -
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 854	$ -	$ -	$ -
June 30, 2024 Payroll liabilities	-	-	-	-
June 30, 2024 Temporary interfund loans	-	(25,866)	-	(13,050)
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 854	$ (25,866)	$ -	$ (13,050)

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

Voz Collegiate Preparatory School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Capital Improve. HB-33 31600	Capital Improve. SB-9 State Match 31703	Total Primary Government
June 30, 2023 Cash Balance	$ 28,974	$ 1,657	$ 28,204
2023-2024 Revenue	55,158	6,141	2,140,810
2023-2024 Expenditures	(83,140)	(7,537)	(2,153,800)
Permanent cash transfers/revisions	-	-	-
Adjustments	-	-	(2)
June 30, 2024 Cash Available to Budget	992	261	15,212
June 30, 2024 Payroll liabilities	-	-	14,502
June 30, 2024 Temporary interfund loans	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	17,395
June 30, 2024 Cash (Book Balance)	$ 992	$ 261	$ 47,109
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ 992	$ 261	$ 47,109
June 30, 2024 Payroll liabilities	-	-	(14,502)
June 30, 2024 Temporary interfund loans	-	-	2,643
Audit adjustments and reclassifications/other reconciling	-	-	(17,395)
Line 7 PED Cash Report June 30, 2024	$ 992	$ 261	$ 17,855

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No. 12
Statement of Net Position
June 30, 2024

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets	
Cash and cash equivalents	$ 201,665
Receivables, net of allowance for uncollectibles	
Due from other governments	103,933
Total current assets	305,598
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 305,598
LIABILITIES AND NET POSITION (DEFICIT)	
LIABILITIES	
Current liabilities	
Accounts payable	$ 828
Accrued liabilities	32,616
Due to other governments	272,154
Total current liabilities	305,598
Total liabilities	305,598
NET POSITION (DEFICIT)	
Net investment in capital assets	-
Restricted	-
Unrestricted (deficit)	-
Total net position (deficit)	-
TOTAL LIABILITIES AND NET POSITION (DEFICIT)	$ 305,598

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No. 12
Statement of Activities
June 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
GOVERNMENTAL ACTIVITIES					
Instruction	$ 552,343	$ -	$ 678,542	$ -	$ 126,199
Support services					
Students	95,027	-	-	-	(95,027)
Instruction	13,248	-	-	-	(13,248)
General administration	148,838	-	-	-	(148,838)
School administration	55,303	-	-	-	(55,303)
Central services	98,789	-	-	-	(98,789)
Operation and maintenance of plant	57,183	-	-	-	(57,183)
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Operating of non-instructional services					
Food services operations	57,275	-	23,371	-	(33,904)
Community services operations	-	-	-	-	-
Facilities, supplies, and materials	138,685	-	-	44,407	(94,278)
Debt service - interest expense	1,636	-	-	-	(1,636)
TOTAL GOVERNMENTAL ACTIVITIES	$ 1,218,327	$ -	$ 701,913	$ 44,407	(472,007)

GENERAL REVENUES	
State equalization guarantee	617,287
Miscellaneous	184
Property taxes	72,359
Total general revenues	689,830
CHANGE IN NET POSITION	217,823
NET POSITION (DEFICIT), BEGINNING OF YEAR	(1,340,795)
TRANSFER TO APS DUE TO SCHOOL CLOSURE	(272,154)
TRANSFER OF LIABILITIES TO STATE	1,395,126
NET POSITION (DEFICIT), END OF YEAR	$ -

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No. 12
Balance Sheets – Governmental Funds
June 30, 2024

	11000 General	Major Fund 24101 Title I IASA	Major Fund 31600 Capital Improvements HB-33	Major Fund 31701 Capital Improvements SB-9 (Local)	Non-Major Funds	Governmental Funds Total
ASSETS						
Cash and cash equivalents	$ -	$ -	$ 134,620	$ 53,546	$ 13,499	$ 201,665
Accounts receivable						
Due from other governments	-	36,484	6	3	67,440	103,933
Due from other funds	35,993	-	49,928	-	-	85,921
TOTAL ASSETS	$ 35,993	$ 36,484	$ 184,554	$ 53,549	$ 80,939	$ 391,519
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Current liabilities						
Accounts payable	$ 828	$ -	$ -	$ -	$ -	$ 828
Accrued liabilities	18,577	7,081	-	-	6,958	32,616
Due to other governments	16,588	-	184,554	53,549	17,463	272,154
Due to other funds	-	29,403	-	-	56,518	85,921
Total liabilities	35,993	36,484	184,554	53,549	80,939	391,519
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	-	-	-	-	-	-
Committed	-	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	-	-	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 35,993	$ 36,484	$ 184,554	$ 53,549	$ 80,939	$ 391,519

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No. 12
Reconciliation of the Balance Sheets – Governmental Funds to the Statement of Net Position
June 30, 2024

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ -
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The cost of capital assets is	-
Accumulated depreciation is	-
Accumulated amortization is	-
Total capital assets	-
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	-
Deferred inflows of resources	-
Deferred inflows and outflows of resources related to the net other post-employment benefits liability and not reported in the funds.	
Deferred outflows of resources	-
Deferred inflows of resources	-
Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Net pension liability	-
Net other post-employment benefits liability	-
Long-term debt	-
Leases payable	-
SBITAs payable	-
Net Position (Deficit) of Governmental Activities (Statement of Net Position)	$ -

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

	11000 General	Major Fund 24101 Title I IASA	Major Fund 31600 Capital Improvements HB-33	Major Fund 31701 Capital Improvements SB-9 (Local)
REVENUES				
Property taxes	$ -	$ -	$ 49,699	$ 22,660
Local and county sources	184	-	-	-
State sources	639,308	-	6	3
Federal sources	-	124,799	-	-
Interest	-	-	-	-
Total revenues	639,492	124,799	49,705	22,663
EXPENDITURES				
Current				
Instruction	207,905	124,668	-	-
Support services				
Students	61,022	131	-	-
Instruction	225	-	-	-
General administration	147,955	-	649	234
School administration	55,303	-	-	-
Central services	79,407	-	-	-
Operations and maintenance of plant	49,764	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	12,013	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	8,676	32,555
Capital outlay	-	-	-	-
Debt service - principal payments	17,954	-	-	-
Debt service - interest payments	1,636	-	-	-
Total expenditures	633,184	124,799	9,325	32,789
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	6,308	-	40,380	(10,126)
NET CHANGES IN FUND BALANCES	6,308	-	40,380	(10,126)
FUND BALANCES, BEGINNING OF YEAR	10,280	-	144,174	63,675
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	10,280	-	144,174	63,675
TRANSFERS FROM (TO) APS DUE TO SCHOOL CLOSURE	(16,588)	-	(184,554)	(53,549)
FUND BALANCES, END OF YEAR	$ -	$ -	$ -	$ -

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended June 30, 2024

	(Formerly Major Fund for the Year Ended June 30, 2023) 26107 REC/District Fiscal Agent	Non-Major Funds	Governmental Funds Total
REVENUES			
Property taxes		$ -	$ 72,359
Local and county sources		89,029	89,213
State sources		129,790	769,107
Federal sources		123,687	248,486
Interest		-	-
Total revenues		342,506	1,179,165
EXPENDITURES			
Current			
Instruction		214,905	547,478
Support services			
Students		38,739	99,892
Instruction		13,023	13,248
General administration		-	148,838
School administration		-	55,303
Central services		-	79,407
Operations and maintenance of plant		7,419	57,183
Student transportation		-	-
Other support services		-	-
Operation of non-instructional services			
Food services operations		45,262	57,275
Community services operations		-	-
Facilities, supplies, and materials		43,268	84,499
Capital outlay		-	-
Debt service - principal payments		-	17,954
Debt service - interest payments		-	1,636
Total expenditures		362,616	1,162,713
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES		(20,110)	16,452
NET CHANGES IN FUND BALANCES		(20,110)	16,452
FUND BALANCES, BEGINNING OF YEAR	749	36,824	255,702
Adjustments - changes within reporting entity	(749)	749	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	-	37,573	255,702
TRANSFERS FROM (TO) APS DUE TO SCHOOL CLOSURE		(17,463)	(272,154)
FUND BALANCES, END OF YEAR		$ -	$ -

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No. 12
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds to the Statement of Activities
Year Ended June 30, 2024

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$	16,452
Amounts reported for governmental activities in the Statement of Activities are different because:		
In the Statement of Activities, certain operating expenses, such as compensated absences (sick and annual leave), are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).		
Income related to the net pension liability not reported in the funds.		220,403
Income related to the net other post-employment benefits liability not reported in the funds.		36,582
Loss on disposal of capital assets		(54,316)
Gain on early termination of ROU assets and liabilities		1,608
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. In the current period, these amounts were:		
Capital outlay		6,175
Amortization expense		(19,382)
Depreciation expense		(7,653)
Excess of depreciation and amortization over capital outlay		(20,860)
The issuance of long-term debt (e.g., bonds, notes, leases, and SBITAs) provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The amount of repayments and proceeds were:		
Lease liability principal payments		2,266
SBITA liability principal payments		15,688
Excess of principal payments over issuance of long-term debt		17,954
Change in Net Position of Governmental Activities (Statement of Activities)	$	217,823

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No. 12
General Fund (Fund 11000)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	184	184
State sources	610,595	623,770	639,308	15,538
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	610,595	623,770	639,492	15,722
EXPENDITURES				
Current				
Instruction	383,087	207,980	207,907	73
Support services				
Students	53,237	61,646	61,042	604
Instruction	200	225	225	-
General administration	141,281	155,068	148,494	6,574
School administration	88,728	55,811	55,303	508
Central services	97,483	109,387	105,272	4,115
Operation and maintenance of plant	65,401	57,060	50,704	6,356
Student transportation	-	-	-	-
Other support services	17,400	-	-	-
Operation of non-instructional services				
Food services operations	21,827	13,708	12,013	1,695
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	868,644	660,885	640,960	19,925
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(258,049)	(37,115)	(1,468)	35,647
DESIGNATED CASH	258,049	37,115	-	(37,115)
NET CHANGES IN FUND BALANCE	$ -	$ -	(1,468)	$ (1,468)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			7,776	
NET CHANGES IN FUND BALANCE			$ 6,308	

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No. 12
Title I - IASA Fund (Fund 24101)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	81,789	116,960	35,171
Interest	-	-	-	-
Total revenues	-	81,789	116,960	35,171
EXPENDITURES				
Current				
Instruction	130,197	130,197	124,670	5,527
Support services				
Students	1,295	1,295	131	1,164
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	131,492	131,492	124,801	6,691
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(131,492)	(49,703)	(7,841)	41,862
DESIGNATED CASH	131,492	49,703	-	(49,703)
NET CHANGES IN FUND BALANCE	$ -	$ -	(7,841)	$ (7,841)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			7,839	
Adjustments to expenditures			2	
NET CHANGES IN FUND BALANCE			$ -	

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No. 12
Capital Improvements HB-33 Fund (Fund 31600)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 49,541	$ 49,541	$ 50,563	$ 1,022
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	49,541	49,541	50,563	1,022
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	500	600	649	(49)
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	184,318	189,739	8,676	181,063
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	184,818	190,339	9,325	181,014
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(135,277)	(140,798)	41,238	182,036
DESIGNATED CASH	135,277	140,798	-	(140,798)
NET CHANGES IN FUND BALANCE	$ -	$ -	41,238	$ 41,238
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			(858)	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ 40,380	

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No. 12
Capital Improvements SB-9 Fund (Fund 31701)
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 26,148	$ 26,148	$ 23,091	$ (3,057)
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	26,148	26,148	23,091	(3,057)
EXPENDITURES				
Current				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	350	450	234	216
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	85,548	86,342	32,555	53,787
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	85,898	86,792	32,789	54,003
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(59,750)	(60,644)	(9,698)	50,946
DESIGNATED CASH	59,750	60,644	-	(60,644)
NET CHANGES IN FUND BALANCE	$ -	$ -	(9,698)	$ (9,698)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			(428)	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			$ (10,126)	

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	21000 Food Services	21100 Universal Free Lunch	24106 Entitlement IDEA-B	24109 IDEA-B Formula Grant
ASSETS				
Current assets				
Cash and cash equivalents	$ 5,457	$ 978	$ -	$ -
Accounts receivable				
Due from other governments	2,872	560	2,474	355
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 8,329	$ 1,538	$ 2,474	$ 355
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	967	-
Due to other governments	8,329	1,538	-	-
Due to other funds	-	-	1,507	355
Total liabilities	8,329	1,538	2,474	355
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 8,329	$ 1,538	$ 2,474	$ 355

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24154 Teacher/Principal Training & Recruiting	24330 CRRSA, ESSER II	25153 Title XIX Medicaid 3/21 Years	26107 REC/District Fiscal Agent
ASSETS				
Current assets				
Cash and cash equivalents	$ -	$ -	$ 1,296	$ -
Accounts receivable				
Due from other governments	-	17,170	-	17,180
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ -	$ 17,170	$ 1,296	$ 17,180
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	5,162	-	438
Due to other governments	-	-	1,296	532
Due to other funds	-	12,008	-	16,210
Total liabilities	-	17,170	1,296	17,180
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ 17,170	$ 1,296	$ 17,180

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	26198 Albuquerque Community Foundation	26222 Emergency Connectivity Fund FCC	27109 Instructional Materials - Special Appropriations	27114 New Mexico Reads to Lead K-3 Reading Initiative
ASSETS				
Current assets				
Cash and cash equivalents	$ 757	$ -	$ -	$ -
Accounts receivable				
Due from other governments	-	-	-	11,147
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 757	$ -	$ -	$ 11,147
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	201
Due to other governments	757	-	-	-
Due to other funds	-	-	-	10,946
Total liabilities	757	-	-	11,147
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 757	$ -	$ -	$ 11,147

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	27126 Community Schools Planning Grant	27183 NM Grown FVV	27416 Instructional Materials and Supplies for Charter Schools
ASSETS			
Current assets			
Cash and cash equivalents	$ -	$ -	$ -
Accounts receivable			
Due from other governments	1,960	190	-
Prepaid expenses	-	-	-
TOTAL ASSETS	$ 1,960	$ 190	$ -
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	$ -	$ -	$ -
Accrued liabilities	-	-	-
Due to other governments	-	-	-
Due to other funds	1,960	190	-
Total liabilities	1,960	190	-
FUND BALANCES			
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	-	-	-
Total fund balances	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 1,960	$ 190	$ -

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	27583 Charter School Transportation	28211 NM Schools COVID-19 TestProgDOH	29102 Private Direct Grants
ASSETS			
Current assets			
Cash and cash equivalents	$ -	$ -	$ -
Accounts receivable			
Due from other governments	13,532	-	-
Prepaid expenses	-	-	-
TOTAL ASSETS	$ 13,532	$ -	$ -
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	$ -	$ -	$ -
Accrued liabilities	190	-	-
Due to other governments	-	-	-
Due to other funds	13,342	-	-
Total liabilities	13,532	-	-
FUND BALANCES			
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	-	-	-
Total fund balances	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ 13,532	$ -	$ -

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	31200 Public School Capital Outlay	31703 Capital Improvements SB-9 (State Match Cash)	Total
ASSETS			
Current assets			
Cash and cash equivalents	$ -	$ 5,011	$ 13,499
Accounts receivable			
Due from other governments	-	-	67,440
Prepaid expenses	-	-	-
TOTAL ASSETS	$ -	$ 5,011	$ 80,939
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	$ -	$ -	$ -
Accrued liabilities	-	-	6,958
Due to other governments	-	5,011	17,463
Due to other funds	-	-	56,518
Total liabilities	-	5,011	80,939
FUND BALANCES			
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	-	-	-
Total fund balances	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ 5,011	$ 80,939

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No.12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	21000	21100	24106
	Food Services	Universal Free Lunch	Entitlement IDEA-B
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	-	6,367	-
Federal sources	39,093	-	13,592
Total revenues	39,093	6,367	13,592
EXPENDITURES			
Current			
Instruction	-	-	13,592
Support services			
Students	-	-	-
Instruction	-	-	-
General administration	-	-	-
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	39,433	4,829	-
Community services operations	-	-	-
Facilities, supplies, and materials	-	-	-
Capital outlay	-	-	-
Debt service - principal	-	-	-
Debt service - interest	-	-	-
Total expenditures	39,433	4,829	13,592
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(340)	1,538	-
OTHER FINANCING SOURCES (USES)			
Leases financing	-	-	-
SBITA financing	-	-	-
Transfers to (from) other funds	-	-	-
Total other financing sources (uses)	-	-	-
NET CHANGES IN FUND BALANCES	(340)	1,538	-
FUND BALANCES, BEGINNING OF YEAR	8,669	-	-
Adjustments - changes within reporting entity	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	8,669	-	-
TRANSFERS FROM (TO) APS DUE TO SCHOOL CLOSURE	(8,329)	(1,538)	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No.12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24109 IDEA-B Formula Grant	24154 Teacher/Principal Training & Recruiting	24330 ARPA ESSER III
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	-	-	-
Federal sources	816	2,279	64,558
Total revenues	816	2,279	64,558
EXPENDITURES			
Current			
Instruction	816	2,279	64,558
Support services			
Students	-	-	-
Instruction	-	-	-
General administration	-	-	-
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	-
Community services operations	-	-	-
Facilities, supplies, and materials	-	-	-
Capital outlay	-	-	-
Debt service - principal	-	-	-
Debt service - interest	-	-	-
Total expenditures	816	2,279	64,558
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-
OTHER FINANCING SOURCES (USES)			
Leases financing	-	-	-
SBITA financing	-	-	-
Transfers to (from) other funds	-	-	-
Total other financing sources (uses)	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-
Adjustments - changes within reporting entity	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	-	-	-
TRANSFERS FROM (TO) APS DUE TO SCHOOL CLOSURE	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No.12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	25153 Title XIX Medicaid 3/21 Years	*(Formerly Major Fund for the Year Ended June 30, 2023)* 26107 REC/District Fiscal Agent	26198 Albuquerque Community Foundation
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	87,189	-
State sources	-	-	-
Federal sources	3,349	-	-
Total revenues	3,349	87,189	-
EXPENDITURES			
Current			
Instruction	-	87,406	1,620
Support services			
Students	4,734	-	-
Instruction	-	-	13,023
General administration	-	-	-
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	-
Community services operations	-	-	-
Facilities, supplies, and materials	-	-	-
Capital outlay	-	-	-
Debt service - principal	-	-	-
Debt service - interest	-	-	-
Total expenditures	4,734	87,406	14,643
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(1,385)	(217)	(14,643)
OTHER FINANCING SOURCES (USES)			
Leases financing	-	-	-
SBITA financing	-	-	-
Transfers to (from) other funds	-	-	-
Total other financing sources (uses)	-	-	-
NET CHANGES IN FUND BALANCES	(1,385)	(217)	(14,643)
FUND BALANCES, BEGINNING OF YEAR	2,681	-	15,400
Adjustments - changes within reporting entity	-	749	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	2,681	749	15,400
TRANSFERS FROM (TO) APS DUE TO SCHOOL CLOSURE	(1,296)	(532)	(757)
FUND BALANCES, END OF YEAR	$ -	$ -	$ -

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No.12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	26222 Emergency Connectivity Fund FCC	27109 Instructional Materials - Special Appropriations	*(Formerly Major Fund for the Year Ended June 30, 2023)* 27114 New Mexico Reads to Lead K-3 Reading Initiative
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	1,840	-	-
State sources	-	928	25,000
Federal sources	-	-	-
Total revenues	1,840	928	25,000
EXPENDITURES			
Current			
Instruction	614	928	25,000
Support services			
Students	-	-	-
Instruction	-	-	-
General administration	-	-	-
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	-
Community services operations	-	-	-
Facilities, supplies, and materials	-	-	-
Capital outlay	-	-	-
Debt service - principal	-	-	-
Debt service - interest	-	-	-
Total expenditures	614	928	25,000
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	1,226	-	-
OTHER FINANCING SOURCES (USES)			
Leases financing	-	-	-
SBITA financing	-	-	-
Transfers to (from) other funds	-	-	-
Total other financing sources (uses)	-	-	-
NET CHANGES IN FUND BALANCES	1,226	-	-
FUND BALANCES, BEGINNING OF YEAR	(1,226)	-	-
Adjustments - changes within reporting entity	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	(1,226)	-	-
TRANSFERS FROM (TO) APS DUE TO SCHOOL CLOSURE	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No.12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27126 Community Schools Planning Grant	27183 NM Grown FVV	27416 Instructional Materials and Supplies for Charter Schools
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	34,005	1,000	4,560
Federal sources	-	-	-
Total revenues	34,005	1,000	4,560
EXPENDITURES			
Current			
Instruction	-	-	4,560
Support services			
Students	34,005	-	-
Instruction	-	-	-
General administration	-	-	-
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	1,000	-
Community services operations	-	-	-
Facilities, supplies, and materials	-	-	-
Capital outlay	-	-	-
Debt service - principal	-	-	-
Debt service - interest	-	-	-
Total expenditures	34,005	1,000	4,560
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-
OTHER FINANCING SOURCES (USES)			
Leases financing	-	-	-
SBITA financing	-	-	-
Transfers to (from) other funds	-	-	-
Total other financing sources (uses)	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-
Adjustments - changes within reporting entity	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	-	-	-
TRANSFERS FROM (TO) APS DUE TO SCHOOL CLOSURE	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No.12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27583 Charter School Transportation	28211 NM Schools COVID-19 TestProgDOH	29102 Private Direct Grants
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	13,532	-	-
Federal sources	-	-	-
Total revenues	13,532	-	-
EXPENDITURES			
Current			
Instruction	13,532	-	-
Support services			
Students	-	-	-
Instruction	-	-	-
General administration	-	-	-
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	6,619	800
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	-
Community services operations	-	-	-
Facilities, supplies, and materials	-	-	-
Capital outlay	-	-	-
Debt service - principal	-	-	-
Debt service - interest	-	-	-
Total expenditures	13,532	6,619	800
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	(6,619)	(800)
OTHER FINANCING SOURCES (USES)			
Leases financing	-	-	-
SBITA financing	-	-	-
Transfers to (from) other funds	-	-	-
Total other financing sources (uses)	-	-	-
NET CHANGES IN FUND BALANCES	-	(6,619)	(800)
FUND BALANCES, BEGINNING OF YEAR	-	6,619	800
Adjustments - changes within reporting entity	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	-	6,619	800
TRANSFERS FROM (TO) APS DUE TO SCHOOL CLOSURE	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No.12
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	31200 Public School Capital Outlay	31703 Capital Improvements SB-9 (State Match Cash)	Total
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	89,029
State sources	39,600	4,798	129,790
Federal sources	-	-	123,687
Total revenues	39,600	4,798	342,506
EXPENDITURES			
Current			
Instruction	-	-	214,905
Support services			
Students	-	-	38,739
Instruction	-	-	13,023
General administration	-	-	-
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	-	7,419
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services			
Food services operations	-	-	45,262
Community services operations	-	-	-
Facilities, supplies, and materials	39,600	3,668	43,268
Capital outlay	-	-	-
Debt service - principal	-	-	-
Debt service - interest	-	-	-
Total expenditures	39,600	3,668	362,616
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	1,130	(20,110)
OTHER FINANCING SOURCES (USES)			
Leases financing	-	-	-
SBITA financing	-	-	-
Transfers to (from) other funds	-	-	-
Total other financing sources (uses)	-	-	-
NET CHANGES IN FUND BALANCES	-	1,130	(20,110)
FUND BALANCES, BEGINNING OF YEAR	-	3,881	36,824
Adjustments - changes within reporting entity	-	-	749
FUND BALANCES, BEGINNING OF YEAR, as adjusted	-	3,881	37,573
TRANSFERS FROM (TO) APS DUE TO SCHOOL CLOSURE	-	(5,011)	(17,463)
FUND BALANCES, END OF YEAR	$ -	$ -	$ -

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2024

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2024	Safekeeping Agent
Bank of Oklahoma	CUSIP# 31307RFQ3, FG J34675 3%, 7/1/2023	$ 92,763	Federal Home Loan Bank Topeka
Bank of Oklahoma	CUSIP# 30291SAE3, FREDB 2020-SB74 A7H 1.32%, 2/25/2040	77,872	Federal Home Loan Bank Topeka
		$ 170,635	
	Total amount on deposit	$ 209,433	
	Less: FDIC	(209,433)	
	Total uninsured public money	-	
	50% collateral requirement	-	
	Total pledged	170,635	
	Over pledged	$ 170,635	

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No. 12
Schedule of Cash Accounts
June 30, 2024

	Primary Government
Operating account	$ 209,433
Reconciling items	(7,768)
Reconciled balance at June 30, 2024	201,665
Balance per statement of net position	$ 201,665

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Operational Account 11000	Food Services 21000	Universal Free Meals 21100	Projects Account 24000
June 30, 2023 Cash Balance	$ 18,882	$ 3,995	$ -	$ (33,410)
2023-2024 Revenue	639,492	41,697	5,807	182,971
2023-2024 Expenditures	(640,960)	(40,235)	(4,829)	(206,042)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	2	-	-	(2)
June 30, 2024 Cash Available to Budget	17,416	5,457	978	(56,483)
June 30, 2024 Payroll liabilities	18,577	-	-	13,210
June 30, 2024 Temporary interfund loans	(35,993)	-	-	43,273
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ -	$ 5,457	$ 978	$ -
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ -	$ 5,457	$ 978	$ -
June 30, 2024 Payroll liabilities	(18,577)	-	-	(13,210)
June 30, 2024 Temporary interfund loans	35,993	-	-	(43,273)
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 17,416	$ 5,457	$ 978	$ (56,483)

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Direct Account 25000	Grant Funds 26000	State Flowthrough Fund 27000	State Direct Account 28000
June 30, 2023 Cash Balance	$ 2,681	$ (6,752)	$ (29,575)	$ 6,619
2023-2024 Revenue	3,349	93,524	81,775	-
2023-2024 Expenditures	(4,734)	(102,664)	(79,026)	(6,619)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	1	(3)	-
June 30, 2024 Cash Available to Budget	1,296	(15,891)	(26,829)	-
June 30, 2024 Payroll liabilities	-	438	391	-
June 30, 2024 Temporary interfund loans	-	16,210	26,438	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	$ 1,296	$ 757	$ -	$ -
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	$ 1,296	$ 757	$ -	$ -
June 30, 2024 Payroll liabilities	-	(438)	(391)	-
June 30, 2024 Temporary interfund loans	-	(16,210)	(26,438)	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 1,296	$ (15,891)	$ (26,829)	$ -

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. HB-33 31600
June 30, 2023 Cash Balance	$ 800	$ -	$ 143,310
2023-2024 Revenue	-	39,600	50,563
2023-2024 Expenditures	(800)	(39,600)	(9,325)
Permanent cash transfers/revisions	-	-	-
Adjustments	-	-	-
June 30, 2024 Cash Available to Budget	-	-	184,548
June 30, 2024 Payroll liabilities	-	-	-
June 30, 2024 Temporary interfund loans	-	-	(49,928)
June 30, 2024 Adjustments/reconciling differences	-	-	-
June 30, 2024 Cash (Book Balance)	$ -	$ -	$ 134,620
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ -	$ -	$ 134,620
June 30, 2024 Payroll liabilities	-	-	-
June 30, 2024 Temporary interfund loans	-	-	49,928
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2024	$ -	$ -	$ 184,548

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

William W. and Josephine Dorn Charter Community School
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Capital Improve. Local SB-9 31701	Capital Improve. SB-9 State Match 31703	Total Primary Government
June 30, 2023 Cash Balance	$ 63,244	$ 3,881	$ 173,675
2023-2024 Revenue	23,091	4,798	1,166,667
2023-2024 Expenditures	(32,789)	(3,668)	(1,171,291)
Permanent cash transfers/revisions	-	-	-
Adjustments	-	-	(2)
June 30, 2024 Cash Available to Budget	53,546	5,011	169,049
June 30, 2024 Payroll liabilities	-	-	32,616
June 30, 2024 Temporary interfund loans	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-
June 30, 2024 Cash (Book Balance)	$ 53,546	$ 5,011	$ 201,665
Reconciliation to PED Cash Report Line 7			
June 30, 2024 Cash (book balance)	$ 53,546	$ 5,011	$ 201,665
June 30, 2024 Payroll liabilities	-	-	(32,616)
June 30, 2024 Temporary interfund loans	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2024	$ 53,546	$ 5,011	$ 169,049

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

State of New Mexico
Albuquerque Municipal School District No. 12

Annual Comprehensive Financial Report
Fiscal Year Ended June 30, 2024

Volume V

Statistical Section (unaudited)

State of New Mexico
Albuquerque Municipal School District No. 12

Statistical Section Narrative (unaudited)
This section of the Albuquerque Municipal School District No. 12 Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial position. Unless otherwise noted, the information in these schedules is derived from annual comprehensive financial reports for the relevant year. This information is unaudited.

Financial Trends (unaudited)
These schedules contain information to help the reader understand how the District's financial performance has changed over time. All of these schedules are presented for ten years.

Schedule 1-2	Information about Net Position
Schedule 3	Changes in Net Position
Schedule 4	Fund Balances – Governmental Funds
Schedule 5	Changes in Fund Balances – Governmental Funds

Revenue Capacity (unaudited)
These schedules present information to help the reader assess the District's most significant local revenue source, property taxes.

Schedule 6-8	Information about Assessed Property Values
Schedule 9-10	Information about Tax Rates
Schedule 11	Principal Property Taxpayers
Schedule 12	Property Tax Levies and Collections

Debt Capacity (unaudited)
These schedules preset information to help the reader assess the District's outstanding debt and its ability to issue additional debt in the future.

Schedule 13	Outstanding Debt
Schedule 14	Direct and Overlapping Debt
Schedule 15	Debt Service Requirements
Schedule 16	Legal Debt Margin

Operating Data (unaudited)
These schedules present operating data to help understand how the information in the District's financial report relates to the services it provides and the activities it performs.

Schedule 17	Full-Time Equivalent Employees by Function
Schedule 18	Student Enrollment
Schedule 19	State Equalization
Schedule 20	District Facilities

Demographic and Economic Information (unaudited)
These schedules offer demographic and economic information intended to help the reader understand the socioeconomic environment within which the District's financial activities take place.

Schedule 21-22	Population
Schedule 23-25	Employment
Schedule 26-27	Income
Schedule 28	New Mexico Gross Receipts Tax

Schedule 1
Albuquerque Municipal School District No. 12
Financial Trend Data

Net Position by Component – 10 Years (unaudited)

Fiscal Year Ending June 30,	Net Investment in Capital Assets	Restricted for Food Service	Restricted by Grantor	Restricted for Athletic Program	Restricted for Transportation	Restricted for Debt Service	Restricted for Capital Projects	Unrestricted	Total Net Position
2024	$ 910,108,086	$ 35,346,270	$ 55,626,598	$ 652,334	$ -	$ 115,848,918	$ 340,042,863	$ (1,797,933,839)	$ (340,308,770)
2023	839,699,466	34,911,570	46,575,920	1,123,605	-	116,321,648	301,388,205	(2,234,446,038)	(894,425,624)
2022	871,164,392	31,905,555	37,364,792	1,337,584	-	106,799,372	224,783,186	(2,333,383,043)	(1,060,028,162)
2021	879,173,774	21,846,786	27,808,659	1,540,319	4,439,427	96,607,581	215,348,902	(2,351,145,768)	(1,104,380,320)
2020	903,581,890	22,733,643	22,588,097	1,406,045	-	82,607,901	187,580,033	(1,584,548,670)	(364,051,061)
2019	877,449,004	27,709,057	13,521,886	1,224,704	-	103,134,695	157,162,922	(2,103,953,638)	(923,751,370)
2018	892,257,736	27,649,191	11,718,016	1,340,190	12,101	100,863,110	148,797,611	(1,855,181,220)	(672,543,265)
2017	867,225,870	23,100,213	9,483,343	1,323,542	-	89,826,600	165,780,958	(1,014,791,662)	141,948,864
2016	859,039,509	20,192,801	5,423,852	1,562,067	-	77,580,168	148,564,776	(959,752,448)	152,610,725
2015	782,968,740	17,489,272	6,234,168	1,499,148	1,055,329	80,148,875	167,549,187	(950,262,085)	106,682,634

GASB 84 was implemented during 2021 which required the District to include Agency Funds as Governmental Funds as of 6/30/2021.
GASB 75 was implemented during 2018 which required the District to report its share of the RHCA net OPEB liability as of 6/30/2018.
GASB 68 was implemented during 2015 which required the District to report its share of the ERB net pension liability as of 6/30/2015.

Schedule 2
Albuquerque Municipal School District No. 12
Financial Trend Data

Information about Net Position – 10 Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
ASSETS										
Cash and investments	$ 816,269,595	$ 645,786,694	$ 572,049,577	$ 541,559,666	$ 503,903,270	$ 482,287,926	$ 531,820,658	$ 498,248,159	$ 422,538,626	$ 433,195,147
Other current assets	134,728,012	186,122,228	123,101,700	96,847,138	71,528,409	82,607,954	62,783,537	44,145,070	68,120,274	57,424,284
Capital assets net of depreciation	1,415,971,962	1,384,082,355	1,413,755,787	1,427,998,469	1,462,034,778	1,493,905,820	1,520,171,447	1,472,808,066	1,421,519,790	1,345,321,210
Total Assets	2,366,969,569	2,215,991,277	2,108,907,064	2,066,405,273	2,037,466,457	2,058,801,700	2,114,775,642	2,015,201,295	1,912,178,690	1,835,940,641
DEFERRED OUTFLOWS OF RESOURCES	240,857,923	509,024,319	1,110,238,126	1,793,003,364	282,238,110	499,988,200	632,722,709	177,840,625	106,287,495	67,255,320
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	2,607,827,492	2,725,015,596	3,219,145,190	3,859,408,637	2,319,704,567	2,558,789,900	2,747,498,351	2,193,041,920	2,018,466,185	1,903,195,961
LIABILITIES										
Accounts payable	9,540,614	8,211,429	7,887,565	4,998,663	4,089,429	5,032,575	3,213,117	1,729,745	3,567,200	2,888,287
Insurance reserves - short term	16,853,906	15,768,114	15,773,274	15,973,583	15,044,055	14,791,725	16,488,273	14,215,478	14,323,322	13,894,293
Current portion long term obligations	90,542,427	84,843,870	70,888,394	65,326,286	59,424,619	65,140,646	59,616,003	60,432,739	56,986,351	62,634,228
Other current liabilities	147,936,075	139,731,430	126,227,813	110,276,693	102,875,720	97,530,817	94,405,869	97,623,921	96,987,665	96,893,091
Total Current Liabilities	264,873,022	248,554,843	220,777,046	196,575,225	181,433,823	182,495,763	173,723,262	174,001,883	171,864,538	176,309,899
Compensated absences	3,661,130	3,369,289	3,124,412	3,084,714	3,183,464	2,739,064	2,566,260	2,450,833	2,571,816	2,660,880
Net OPEB obligation	190,881,162	264,483,026	372,367,571	485,256,883	363,064,860	480,522,776	509,914,271	707,324	690,431	590,446
Net pension liability	1,442,401,566	1,442,645,914	1,208,673,186	3,536,282,260	1,284,568,723	2,007,588,437	1,884,641,944	1,234,274,713	1,102,500,678	970,374,781
Debt due in more than one year	510,098,769	515,720,792	524,474,235	531,861,328	546,378,788	605,803,407	670,944,053	604,928,713	536,758,444	516,636,020
Long term portion claims payable	22,560,121	20,897,902	19,964,899	18,444,279	19,219,129	20,108,692	20,908,806	18,445,275	16,811,005	15,133,027
Total Long-Term Liabilities	2,169,602,748	2,247,116,923	2,128,604,303	4,574,929,464	2,216,414,964	3,116,762,376	3,088,975,334	1,860,806,858	1,659,332,374	1,505,395,154
Total Liabilities	2,434,475,770	2,495,671,766	2,349,381,349	4,771,504,689	2,397,848,787	3,299,258,139	3,262,698,596	2,034,808,741	1,831,196,912	1,681,705,053
DEFERRED INFLOWS OF RESOURCES	513,660,492	1,123,769,454	1,929,792,003	192,284,268	285,207,431	181,807,890	154,900,401	14,761,823	32,011,015	112,570,193
NET POSITIONS										
Net investment in capital assets	910,108,086	839,699,466	871,164,392	879,173,774	903,581,890	877,449,004	892,257,736	867,225,870	859,039,509	782,968,740
Restricted for instructional materials	-	-	-	-	699,410	1,475,241	2,442,619	1,522,492	-	-
Restricted for transportation	-	-	-	4,439,427	-	-	12,101	-	-	1,055,329
Restricted for food service	35,346,270	34,911,570	31,905,555	21,846,786	22,733,643	27,709,057	27,649,191	23,100,213	20,192,801	17,489,272
Restricted by grantor	55,626,598	46,575,920	37,364,792	27,808,659	22,588,097	13,521,886	11,718,016	9,483,343	5,423,852	6,234,168
Restricted for athletic program	652,334	1,123,605	1,337,584	1,540,319	1,406,045	1,224,704	1,340,190	1,323,542	1,562,067	1,499,148
Restricted for debt service	115,848,918	116,321,648	106,799,372	96,607,581	82,607,901	103,134,695	100,863,110	89,826,600	77,580,168	80,148,875
Restricted for capital projects	340,042,863	301,388,205	224,783,186	215,348,902	187,580,033	157,162,922	148,797,611	165,780,958	148,564,776	167,549,187
Subtotal restricted assets	1,457,625,069	1,340,020,414	1,273,354,881	1,246,765,448	1,221,197,019	1,181,677,509	1,185,080,574	1,158,263,018	1,115,010,706	1,059,182,800
Unrestricted	(1,797,933,839)	(2,234,446,038)	(2,333,383,043)	(2,351,145,768)	(1,584,548,670)	(2,103,953,638)	(1,855,181,220)	(1,014,791,662)	(959,752,448)	(950,262,085)
Total Net Position	(340,308,770)	(894,425,624)	(1,060,028,162)	(1,104,380,320)	(363,351,651)	(922,276,129)	(670,100,646)	143,471,356	155,258,258	108,920,715
TOTAL LIABILITIES AND NET POSITION	$ 2,607,827,492	$ 2,725,015,596	$ 3,219,145,190	$ 3,859,408,637	$ 2,319,704,567	$ 2,558,789,900	$ 2,747,498,351	$ 2,193,041,920	$ 2,018,466,185	$ 1,903,195,961

GASB 84 was implemented during 2021 which required the District to include Agency Funds as Governmental Funds as of 6/30/2021.
GASB 75 was implemented during 2018 which required the District to report its share of the RHCA net OPEB liability as of 6/30/2018.
GASB 68 was implemented during 2015 which required the District to report its share of the ERB net pension liability as of 6/30/2015.

Schedule 3
Albuquerque Municipal School District No. 12
Financial Trend Data

Information about Changes in Net Position – 10 Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
EXPENSES										
Instruction	$ 680,665,735	$ 575,095,538	$ 529,400,370	$ 1,035,347,092	$ 153,296,210	$ 617,404,924	$ 581,069,139	$ 460,341,970	$ 438,004,346	$ 432,132,184
Instructional support	217,300,148	173,783,576	161,255,778	316,887,444	50,923,112	194,407,215	177,301,143	137,460,337	143,193,699	136,803,668
Administration	9,698,354	7,415,477	7,204,570	9,751,044	5,262,494	10,178,625	9,029,732	8,498,667	6,636,856	2,920,103
Business & support services	174,196,929	156,709,847	140,662,097	151,058,962	105,475,840	115,767,819	121,827,339	114,218,045	113,705,059	117,358,908
Operation & maintenance of plant	85,065,873	70,748,317	79,488,255	118,089,404	41,740,989	87,595,713	86,158,484	69,167,979	68,320,885	66,784,283
Student transportation	22,826,726	19,819,508	19,554,508	23,931,336	14,467,905	25,529,890	25,134,758	21,887,003	19,907,994	20,019,484
Food services operation	44,056,998	36,711,348	36,025,260	40,770,498	27,287,498	42,007,294	40,153,465	33,423,713	33,840,740	33,741,893
Facilities supplies & materials	66,951,757	72,599,732	59,939,178	50,508,444	53,388,346	59,725,078	43,330,586	48,773,872	54,697,531	52,350,929
Debt service										
Interest on long-term debt	22,748,667	21,570,215	22,307,930	23,918,272	25,470,356	28,255,111	27,782,593	23,758,291	22,285,402	29,799,559
Depreciation - unallocated	116,683,598	111,195,454	107,017,839	98,685,843	95,230,705	109,537,820	85,287,548	82,908,128	75,448,578	74,668,977
Total Expenses	1,440,194,785	1,245,649,012	1,162,855,785	1,868,948,339	572,543,455	1,290,409,489	1,197,074,787	1,000,438,005	976,041,090	966,579,988
PROGRAM REVENUES										
Charges for Services										
Employee benefits	41,255,397	37,171,621	37,881,867	37,125,996	35,042,948	30,294,612	32,546,942	32,003,849	32,613,334	33,025,003
Food services operation	5,997,776	6,887,028	4,467,806	4,636,103	7,167,695	7,502,707	7,937,445	7,290,772	7,814,718	7,602,950
Other charges for services	31,686,224	29,789,608	25,187,546	15,196,060	14,872,390	14,010,656	13,848,399	15,205,135	8,682,405	8,678,731
Total Charges for Services	78,939,397	73,848,257	67,537,219	56,959,159	57,083,033	51,807,975	54,332,786	54,499,756	49,110,457	49,306,684
Operating grants and contributions	724,907,145	283,358,095	219,663,709	164,936,531	153,411,824	152,074,513	130,167,187	130,571,089	132,813,359	134,284,997
Capital grants and contributions	53,992,228	42,103,727	30,878,724	12,451,604	22,433,052	15,363,426	10,756,896	35,719,195	50,193,543	13,164,776
Total Program Revenues	857,838,770	399,310,079	318,079,652	234,347,294	232,927,909	219,245,914	195,256,869	220,790,040	232,117,359	196,756,457
NET (EXPENSE) REVENUES	(582,356,015)	(846,338,933)	(844,776,133)	(1,634,601,045)	(339,615,546)	(1,071,163,575)	(1,001,817,918)	(779,647,965)	(743,923,731)	(769,823,531)
GENERAL REVENUES										
Property taxes										
Levied for general purposes	68,719,911	6,269,842	5,871,615	5,808,216	5,602,904	5,474,999	5,252,612	5,153,110	4,945,097	5,004,666
Levied for debt service	93,095,879	88,038,896	83,861,234	81,230,526	78,301,975	76,570,298	73,380,111	70,294,859	66,492,940	66,776,126
Levied for capital projects	35,878,194	93,990,590	89,906,927	89,556,176	86,782,979	85,598,208	82,359,775	80,989,947	81,570,171	83,111,765
State equalization guarantee	902,132,589	805,535,165	719,352,452	706,995,565	718,022,132	638,271,621	627,270,218	607,601,318	632,937,742	634,994,929
Interest & investment earnings	32,156,942	16,895,878	(1,959,319)	402,281	6,897,372	10,378,732	3,122,587	1,388,212	622,891	779,939
Gain/loss on disposal of capital assets	287,338	191,897	147,757	152,015	480,106	273,521	324,099	12,224	111,370	34,222
Reversions to NMPED	-	(2,453,417)	(11,790,919)	-	-	-	-	-	-	-
Miscellaneous	4,202,016	3,472,620	3,738,544	2,170,535	2,452,556	2,420,713	2,233,524	2,421,393	3,581,063	3,762,167
Total General Revenues	1,136,472,869	1,011,941,471	889,128,291	886,315,314	898,540,024	818,988,092	793,942,926	767,861,063	790,261,274	794,463,814
Change in Net Position	554,116,854	165,602,538	44,352,158	(748,285,731)	558,924,478	(252,175,483)	(207,874,992)	(11,786,902)	46,337,543	24,640,283
Net Position Beginning *	(894,425,624)	(1,060,028,162)	(1,104,380,320)	(356,094,589)	(922,276,129)	(670,100,646)	(462,225,654)	155,258,258	108,920,715	84,280,432
Net Position Ending	$ (340,308,770)	$ (894,425,624)	$ (1,060,028,162)	$ (1,104,380,320)	$ (363,351,651)	$ (922,276,129)	$ (670,100,646)	$ 143,471,356	$ 155,258,258	$ 108,920,715

* 2021 Restatement due to implementation of GASB 84 which required the District to include Agency Funds as Governmental funds as of 6/30/2021.

* 2017 Restatement due to implementation of GASB 68 which required the District to report its share of the RHCA net OPEB liability as of 6/30/2018.

Schedule 4
Albuquerque Municipal School District No. 12
Financial Trend Data

Information about Fund Balances – Total Governmental Funds – 10 Years (unaudited)

	Tax Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
GENERAL FUND										
Nonspendable for inventory/prepaids	$ 5,366,293	$ 6,271,489	$ 5,480,078	$ 5,243,085	$ 2,751,212	$ 2,399,299	$ 2,809,408	$ 2,635,911	$ 2,078,442	$ 1,866,095
Assigned for subsequent year	79,500,000	65,900,000	52,724,040	53,190,000	55,000,000	46,300,000	45,000,000	46,300,000	54,836,063	41,000,000
Unassigned	6,455,683	8,956,072	5,561,209	2,477,883	874,125	10,183,587	10,745,032	1,923,976	1,883,966	7,160,895
Total General Fund	91,321,976	81,127,561	63,765,327	60,910,968	58,625,337	58,882,886	58,554,440	50,859,887	58,798,471	50,026,990
ALL OTHER GOVERNMENTAL FUNDS										
Nonspendable for inventory/prepaids	1,612,759	1,654,944	2,559,145	2,310,540	3,819,684	1,709,178	1,092,885	2,097,716	2,778,056	2,140,089
Restricted for										
Transportation	-	-	-	4,439,427	-	-	12,101	-	-	1,055,329
Food service	35,346,270	34,911,570	31,905,555	21,846,786	22,733,643	27,709,057	27,649,191	23,100,213	20,192,801	17,489,272
Restricted by grantor	55,626,598	46,575,920	37,364,792	27,808,659	22,588,097	13,521,886	11,718,016	9,483,343	5,423,852	6,234,167
Athletic program	652,334	1,123,605	1,337,584	1,540,319	1,406,045	1,224,704	1,340,190	1,323,542	1,562,067	1,499,148
Capital projects	432,050,141	355,419,282	281,595,736	267,416,540	240,058,580	217,796,651	256,657,411	231,797,469	183,995,740	183,779,884
Debt service fund	111,203,275	111,967,757	102,290,442	92,008,366	78,555,023	99,146,148	97,320,926	86,352,964	73,938,556	73,389,657
Assigned for subsequent year	-	-	-	-	-	-	-	-	-	-
Total All Other Governmental Funds	636,491,377	551,653,078	457,053,254	417,370,637	369,161,072	361,107,624	395,790,720	354,155,247	287,891,072	285,587,546
TOTAL GOVERNMENTAL FUNDS	$ 727,813,353	$ 632,780,639	$ 520,818,581	$ 478,281,605	$ 427,786,409	$ 419,990,510	$ 454,345,160	$ 405,015,134	$ 346,689,543	$ 335,614,536

Schedule 5
Albuquerque Municipal School District No. 12
Financial Trend Data

Changes in Fund Balances – Total Governmental Funds – 10 Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
REVENUES										
Property taxes	$ 197,200,725	$ 188,635,240	$ 179,950,850	$ 175,446,169	$ 170,612,352	$ 166,763,226	$ 160,980,764	$ 156,952,854	$ 160,713,667	$ 154,925,855
State grants	976,143,318	880,578,291	784,373,965	745,293,342	783,639,003	682,564,677	661,456,145	650,860,456	707,216,105	687,035,418
Federal revenue	295,051,387	251,471,030	194,650,035	146,026,200	115,191,651	121,762,682	106,270,139	110,192,697	106,899,282	97,956,174
Miscellaneous	36,233,005	40,097,064	22,585,905	15,923,234	21,445,749	26,154,631	22,825,667	27,180,900	22,844,412	18,348,895
Interest	30,029,854	16,078,849	(1,252,455)	402,281	5,200,944	9,321,567	2,984,414	1,234,502	559,150	692,262
Total Revenues	1,534,658,289	1,376,860,474	1,180,308,300	1,083,091,226	1,096,089,699	1,006,566,783	954,517,129	946,421,409	998,232,616	958,958,604
EXPENDITURES										
Instruction	740,250,016	680,749,990	583,724,201	553,920,665	538,525,309	486,920,941	458,453,047	470,324,043	464,813,138	470,865,198
Instructional support	231,749,741	203,999,779	178,038,007	172,626,499	166,369,763	155,244,036	142,489,486	140,845,147	150,572,232	149,134,062
Administration	7,916,181	6,568,489	5,832,392	5,604,720	5,640,366	8,065,170	6,711,195	7,073,844	6,378,405	8,224,417
Business & support services	52,175,133	48,549,249	37,930,508	32,208,691	30,509,294	27,207,578	24,438,679	22,949,373	24,720,113	22,111,538
Operation & maintenance of plant	123,006,339	98,930,049	93,776,269	90,670,667	82,435,646	83,311,719	83,668,629	75,707,205	77,564,508	77,557,637
Student transportation	22,516,722	21,709,023	22,247,425	16,347,570	35,024,918	23,630,689	22,984,595	21,530,148	21,552,550	22,628,047
Food services operations	46,020,755	40,618,524	38,044,552	28,484,708	40,974,163	37,969,714	35,641,738	34,277,892	35,106,483	37,584,390
Capital outlay, facilities supplies & materials	199,331,804	153,180,923	149,803,005	114,745,708	105,481,697	141,934,577	173,579,301	171,873,060	204,858,361	175,653,860
Debt service										
Principal	79,903,625	65,080,526	57,825,000	83,900,895	72,591,791	50,671,791	56,534,942	50,975,906	57,639,468	50,013,439
Interest	21,745,002	22,245,275	22,177,112	24,356,017	26,486,097	26,915,115	28,865,012	22,014,353	21,777,091	29,165,754
Bond issuance costs	269,099	357,924	190,991	288,598	30,587	17,481	792,425	770,678	770,162	1,219,579
Total Expenditures	1,524,884,417	1,341,989,751	1,189,589,462	1,123,154,738	1,104,069,631	1,041,888,811	1,034,159,049	1,018,341,649	1,065,752,511	1,044,157,921
Excess (deficiency) of revenues over (under) expenditures	9,773,872	34,870,723	(9,281,162)	(40,063,512)	(7,979,932)	(35,322,028)	(79,641,920)	(71,920,240)	(67,519,895)	(85,199,317)
OTHER FINANCING SOURCES (USES)										
Reversions to NMPED	-	(2,453,417)	(11,790,919)	-	-	-	-	-	-	-
Proceeds from sale of capital assets	287,338	-	-	-	-	-	-	-	-	-
SBITA financing	841,504	3,771,520	-	-	-	-	-	-	-	-
Bond issuance premiums	4,130,000	8,967,077	6,609,057	10,271,428	-	-	22,857,073	14,120,789	9,004,354	25,134,192
Payments to escrow agents	-	(46,078,845)	-	(28,294,192)	-	-	(51,100,000)	-	-	(102,450,000)
Debt issuance	80,000,000	70,000,000	57,000,000	43,000,000	15,000,000	-	110,000,000	115,000,000	70,000,000	90,000,000
Issuance of refunding debt	-	42,885,000	-	57,625,000	-	-	48,135,000	-	-	94,305,000
Total Other Financing Sources (Uses)	85,258,842	77,091,335	51,818,138	82,602,236	15,000,000	-	129,892,073	129,120,789	79,004,354	106,989,192
Net changes in fund balances	95,032,714	111,962,058	42,536,976	42,538,724	7,020,068	(35,322,028)	50,250,153	57,200,549	11,484,459	21,789,875
Fund balances - beginning of year	632,780,639	520,818,581	478,281,605	428,485,819	421,465,751	456,787,779	406,537,626	349,337,077	337,852,617	316,062,742
Prior period restatement	-	-	-	7,257,062	-	-	-	-	-	-
Fund balances - end of year	$ 727,813,353	$ 632,780,639	$ 520,818,581	$ 478,281,605	$ 428,485,819	$ 421,465,751	$ 456,787,779	$ 406,537,626	$ 349,337,077	$ 337,852,617
Debt service as percentage of non-capital expenditures	7.4%	7.0%	7.3%	10.3%	9.6%	8.1%	9.5%	8.3%	8.7%	8.7%

Schedule 6
Albuquerque Municipal School District No. 12
Information on Revenue Capacity

Information about Assessed Valuation – Growth – 10 Years (unaudited)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
TOTAL DIRECT TAX RATE	10.747	10.742	10.743	10.750	10.753	10.667	10.587	10.680	10.628	10.632
ASSESSMENTS										
Value of land	$ 6,856,716,382	$ 6,638,993,820	$ 6,534,046,339	$ 6,421,798,054	$ 6,366,617,739	$ 6,300,139,479	$ 6,223,307,391	$ 6,096,679,421	$ 6,074,923,232	$ 5,998,412,077
Improvements	16,604,163,408	15,664,291,676	14,876,317,528	14,206,548,231	13,726,332,741	13,272,444,536	12,774,759,956	12,310,560,860	11,879,356,387	11,586,717,135
Personal property	723,622,619	658,490,368	523,730,371	526,355,037	498,933,179	494,335,192	479,171,815	456,199,122	439,684,411	423,964,859
Mobile homes	50,100,497	46,020,962	45,478,745	44,579,888	42,257,242	45,481,734	46,287,592	46,375,126	45,914,324	47,500,004
Livestock	802,032	757,935	1,064,825	1,132,983	1,135,903	1,241,589	1,226,533	1,292,204	1,689,431	1,001,787
Assessor's Total Valuation	$ 24,235,404,938	$ 23,008,554,761	$ 21,980,637,808	$ 21,200,414,193	$ 20,635,276,804	$ 20,113,642,530	$ 19,524,753,287	$ 18,911,106,733	$ 18,441,567,785	$ 18,057,595,862
LESS EXEMPTIONS										
Head of family	$ 192,806,093	$ 194,424,222	$ 197,074,629	$ 199,350,527	$ 200,005,244	$ 199,824,725	$ 200,722,466	$ 201,459,476	$ 202,130,886	$ 198,923,200
Veterans	91,627,973	94,535,459	98,076,670	101,140,326	102,509,769	105,218,239	107,534,253	305,793,498	293,349,048	279,185,992
Other	3,776,669,113	3,656,816,361	3,525,230,060	3,449,564,911	3,395,118,494	3,393,919,816	3,339,725,742	3,057,094,284	3,057,255,810	2,970,475,406
Total Exemptions	$ 4,061,103,179	$ 3,945,776,042	$ 3,820,381,359	$ 3,750,055,764	$ 3,697,633,507	$ 3,698,962,780	$ 3,647,982,461	$ 3,564,347,258	$ 3,552,735,744	$ 3,448,584,598
ASSESSORS NET VALUATION	$ 20,174,301,759	$ 19,062,778,718	$ 18,160,256,449	$ 17,450,358,429	$ 16,937,643,297	$ 16,414,679,750	$ 15,876,440,639	$ 15,346,759,475	$ 14,888,832,041	$ 14,609,011,264
Centrally assessed	611,954,020	562,560,173	569,856,282	535,314,633	538,871,530	475,352,283	512,394,090	502,727,065	485,801,905	486,445,306
Total assessed valuation	$ 20,786,255,779	$ 19,625,338,891	$ 18,730,112,731	$ 17,985,673,062	$ 17,476,514,827	$ 16,890,032,033	$ 16,388,834,729	$ 15,849,486,540	$ 15,374,633,946	$ 15,095,456,570

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Residential	$ 16,375,262,353	$ 15,542,058,310	$ 14,779,240,567	$ 14,029,902,966	$ 13,569,738,615	$ 13,060,392,537	$ 12,529,082,860	$ 12,007,217,036	$ 11,545,459,995	$ 11,248,957,181
Non-residential	4,410,993,426	4,083,280,581	3,950,872,164	3,955,770,096	3,906,776,212	3,829,639,496	3,859,751,869	3,842,269,504	3,829,173,951	3,846,499,389
Total	$ 20,786,255,779	$ 19,625,338,891	$ 18,730,112,731	$ 17,985,673,062	$ 17,476,514,827	$ 16,890,032,033	$ 16,388,834,729	$ 15,849,486,540	$ 15,374,633,946	$ 15,095,456,570
Estimated Actual Value	$ 74,542,076,874	$ 70,713,344,799	$ 67,651,561,497	$ 65,207,186,478	$ 63,522,445,002	$ 61,766,984,439	$ 60,110,601,570	$ 58,241,501,394	$ 55,876,981,968	$ 54,350,064,627

CROSS COUNTRY ASSESSED VALUATION	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Bernalillo County	$ 20,253,912,015	$ 19,133,822,216	$ 18,273,122,094	$ 17,555,714,462	$ 17,066,088,770	$ 16,498,474,326	$ 16,015,432,218	$ 15,495,589,301	$ 15,025,763,997	$ 14,743,206,829
Sandoval County (1)	532,343,764	491,516,675	456,990,637	429,958,600	410,426,057	391,557,707	373,402,511	353,897,239	348,869,949	352,249,741
Total	$ 20,786,255,779	$ 19,625,338,891	$ 18,730,112,731	$ 17,985,673,062	$ 17,476,514,827	$ 16,890,032,033	$ 16,388,834,729	$ 15,849,486,540	$ 15,374,633,946	$ 15,095,456,570

(1) Portion of Corrales located in Sandoval County (2A-In Corrales & 2AC - Albuquerque/Corrales).

Source: Bernalillo and Sandoval County Assessor's Office

Schedule 7
Albuquerque Municipal School District No. 12
Information on Revenue Capacity

Information about Assessed Valuation – 10 Years (unaudited)

HISTORY OF ASSESSED VALUATION BY ENTITY

Following is a ten-year history of assessed valuation for the District compared with Bernalillo County and Sandoval County:

Tax Year	Albuquerque School District	Bernalillo County	Sandoval County
2023	$ 20,786,255,779	$ 20,382,533,837	$ 5,082,477,123
2022	19,625,338,891	19,256,970,469	4,599,312,298
2021	18,730,139,140	18,390,395,538	4,122,515,350
2020	17,985,673,062	17,666,252,107	3,897,811,663
2019	17,476,514,827	17,172,340,660	3,732,770,115
2018	16,890,032,033	16,601,184,746	3,599,893,245
2017	16,388,834,729	15,918,189,100	3,331,905,200
2016	15,849,486,540	15,119,077,244	3,225,666,344
2015	15,374,633,946	15,119,077,244	3,225,666,344
2014	15,095,456,570	14,835,047,140	3,207,733,623

Source: Bernalillo and Sandoval County Assessors' Offices

Schedule 8
Albuquerque Municipal School District No. 12
Information on Revenue Capacity

Information about Assessed Valuation – Growth – 10 Years (unaudited)

Tax Year	Assessed Valuation	% Growth
2023	$ 20,786,255,779	5.9%
2022	19,625,338,891	4.8%
2021	18,730,139,140	4.1%
2020	17,985,673,062	2.9%
2019	17,476,514,827	3.5%
2018	16,890,032,033	3.1%
2017	16,388,834,729	3.4%
2016	15,849,486,540	3.1%
2015	15,375,633,946	1.9%
2014	15,095,456,570	2.3%
Average Annual Growth Rate		3.5%

Source: Bernalillo & Sandoval County Assessors' Offices

Schedule 9
Albuquerque Municipal School District No. 12
Information on Revenue Capacity

Information about Tax Rates – 10 Years (unaudited)

Following is a ten year history of the District's tax rates.

	Operational		Two Mill Levy		HB-33 Levy		Debt Service			Total	
Tax Year	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	GO Bonds	Ed Tech Notes	Combined Debt Service	Residential	Non-Residential
2023	$ 0.273	$ 0.500	$ 2.000	$ 2.000	$ 3.838	$ 4.344	$ 4.480	$ -	$ 4.480	$ 10.591	$ 11.324
2022	0.271	0.500	2.000	2.000	3.838	4.344	4.480	0.000	4.480	10.589	11.324
2021	0.264	0.500	2.000	2.000	3.761	4.344	4.480	0.000	4.480	10.505	11.324
2020	0.270	0.500	2.000	2.000	3.838	4.344	4.284	0.196	4.480	10.588	11.324
2019	0.269	0.500	2.000	2.000	3.835	4.344	4.262	0.222	4.484	10.588	11.328
2018	0.267	0.500	1.921	2.000	3.800	4.344	4.118	0.367	4.485	10.473	11.329
2017	0.266	0.500	1.914	2.000	3.787	4.344	4.101	0.384	4.485	10.452	11.329
2016	0.270	0.500	1.940	2.000	3.838	4.344	4.061	0.378	4.439	10.487	11.283
2015	0.275	0.500	1.982	2.000	3.838	4.344	4.089	0.347	4.436	10.531	11.280
2014	0.276	0.500	1.983	2.000	3.841	4.344	3.787	0.644	4.431	10.531	11.275

Source: New Mexico Department of Finance and Administration

Statewide Average:

	Operational		Two Mill Levy		HB 33 Levy				Total	
Tax Year	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	GO Bonds	ETNs	Residential	Non-Residential
2023	$ 0.355	$ 0.470	$ 1.869	$ 1.820	$ 0.503	$ 0.507	$ 5.217	$ 0.679	$ 8.623	$ 8.693

Source: New Mexico Department of Finance & Administration

Schedule 10
Albuquerque Municipal School District No. 12
Information on Revenue Capacity

Information about Overlapping Tax Rates – 10 Years (unaudited)

Article VIII, section 2, of the New Mexico Constitution limits the total ad valorem taxes for operational purposes levied by all overlapping governmental units within the District to $20.00 per $1,000 of assessed value. This limitation does not apply to levies for public debt and levies for additional taxes if authorized at an election by a majority of the qualified voters of the jurisdiction voting on the question. The following table summarizes the tax situation on residential property in Bernalillo County for the tax year 2023 and the previous nine years. A high level of taxation may impact the District's ability to repay the Notes and Bonds.

Within 20 Mill Limit for General Purposes

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
State of New Mexico	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Bernalillo County	7.279	7.210	6.972	7.114	7.105	7.022	6.996	7.286	7.245	7.254
City of Albuquerque	6.284	6.232	6.180	6.317	6.313	6.253	6.241	6.339	6.493	6.494
AMAFCA (1)	0.175	0.173	0.171	0.174	0.174	0.172	0.171	0.173	0.177	0.177
Albuquerque MSD #12	0.273	0.271	0.264	0.270	0.269	0.267	0.266	0.270	0.275	0.276
Central NM Community College (3)	2.790	2.775	2.763	2.822	2.823	2.799	2.789			
Total	$ 16.801	$ 16.661	$ 16.350	$ 16.697	$ 16.684	$ 16.513	$ 16.463	$ 14.068	$ 14.190	$ 14.201

Over 20 Mill Limit - Interest, Principal, Judgment, etc.

State of New Mexico	$ 1.360	$ 1.360	$ 1.360	$ 1.360	$ 1.360	$ 1.360	$ 1.360	$ 1.360	$ 1.360	$ 1.360
Bernalillo County	1.264	1.264	1.464	1.468	1.469	1.468	1.467	1.275	1.476	1.277
City of Albuquerque	4.976	4.976	4.976	4.976	4.976	4.976	4.976	4.976	4.976	4.976
AMAFCA (1)	0.675	0.675	0.675	0.675	0.675	0.675	0.675	0.675	0.675	0.675
Albuquerque MSD #12	10.318	10.318	10.241	10.318	10.319	10.206	10.186	10.217	10.256	10.255
Central NM Community College (3)	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Total	$ 19.593	$ 19.593	$ 19.716	$ 19.797	$ 19.799	$ 19.685	$ 19.664	$ 18.503	$ 28.458	$ 28.262

Total Levy

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
State of New Mexico	$ 1.360	$ 1.360	$ 1.360	$ 1.360	$ 1.360	$ 1.360	$ 1.360	$ 1.360	$ 1.360	$ 1.360
Bernalillo County	8.543	8.474	8.436	8.582	8.574	8.490	8.463	8.561	8.721	8.531
City of Albuquerque	11.260	11.208	11.156	11.293	11.289	11.229	11.217	11.315	11.469	11.470
AMAFCA (1)	0.850	0.848	0.846	0.849	0.849	0.847	0.846	0.848	0.852	0.852
Albuquerque MSD #12	10.591	10.589	10.505	10.588	10.588	10.473	10.452	10.487	10.531	10.531
UNM Hospital	6.339	6.279	6.272	6.400	6.400	6.400	6.400	6.198	6.334	6.342
Central NM Community College (3)	3.790	3.775	3.763	3.822	3.823	3.799	3.789			
Total Residential in Albuquerque	$ 42.733	$ 42.533	$ 42.338	$ 42.894	$ 42.883	$ 42.598	$ 42.527	$ 38.769	$ 42.463	$ 42.463
Total Non-Residential in Albuquerque (2)	$ 47.976	$ 47.976	$ 47.978	$ 47.978	$ 47.983	$ 47.310	$ 47.985	$ 46.788	$ 46.366	$ 46.132
Village of Los Ranchos (3)										
Residential	$ 31.623	$ 31.477	$ 31.336	$ 31.752	$ 31.745	$ 31.522	$ 31.464			
Non-Residential	$ 36.304	$ 36.304	$ 36.306	$ 36.304	$ 36.311	$ 36.313	$ 36.313			
Village of Tijeras (3)										
Residential	$ 31.508	$ 31.363	$ 31.170	$ 31.633	$ 31.638	$ 31.396	$ 31.335			
Non-Residential	$ 37.512	$ 37.529	$ 37.531	$ 37.531	$ 37.536	$ 37.538	$ 37.538			
Village of Corrales (Sandoval County)										
Residential	$ 30.215	$ 30.518	$ 30.852	$ 31.168	$ 29.301	$ 29.051	$ 29.051	$ 31.966	$ 31.393	$ 30.911
Non-Residential	$ 38.615	$ 38.810	$ 38.620	$ 37.973	$ 36.970	$ 36.898	$ 36.898	$ 39.797	$ 39.126	$ 37.864

(1) Albuquerque Metropolitan Arroyo Flood Control Authority
(2) Includes non-residential operating and debt service tax rate for AMAFCA
(3) Data not available for years prior to 2017

Source: New Mexico Department of Finance & Administration

Schedule 11
Albuquerque Municipal School District No. 12
Information on Revenue Capacity

Information about Principal Revenue Payers (unaudited)

Taxpayer	Business	Tax Year 2023 Valuation	% of Total A.V.
Public Service Co. of New Mexico	Electric Utility	$ 310,639,331	1.49%
Amazon.com Services LLC	Internet Retail	63,732,921	0.31%
New Mexico Gas Company	Gas Utility	51,382,753	0.25%
Comcast	Cable Provider	41,913,726	0.20%
Presbyterian Healthcare	Healthcare	25,554,639	0.12%
Markets Wholly Owned by Cellco PTN	Retail	21,994,850	0.11%
Verizon Wireless	Cellular	19,954,342	0.10%
BNSF Railway	Railroad	18,320,874	0.09%
Southwest Airlines	Airlines	17,479,259	0.08%
Qwest Corp	Telephone	16,890,229	0.08%
Top Ten Centrally and Locally Assessed Values		$ 587,862,924	2.83%
Total 2022 Assessed Valuation		$ 20,786,255,779	

Source: Bernalillo County Treasurer's Office

Taxpayer	Business	2014 Valuation	% of Total A.V.
Public Service Co. of New Mexico	Electric Utility	$ 175,028,144	1.16%
Qwest Communications	Telecommunications	60,622,508	0.40%
Gas Company of New Mexico	Gas Utility	40,943,936	0.27%
Comcast	Cable Provider	29,590,859	0.20%
Verizon	Wireless Communication	18,849,411	0.12%
Simon Property Group	Retail	15,962,333	0.11%
AHS Medical Center	Medical	12,051,009	0.08%
Southwest Airlines	Airline	17,390,944	0.12%
AT&T	Telecommunications	10,525,008	0.07%
T-Mobile	Telecommunications	11,662,172	0.08%
Top Ten Centrally and Locally Assessed Values		$ 392,626,324	2.60%
Total 2014 Assessed Valuation		$ 15,095,456,570	

Source: Official Statement Dated September 8, 2015

Schedule 12
Albuquerque Municipal School District No. 12
Information on Revenue Capacity

Information about Assessed Tax Levies and Collections – 10 Years (unaudited)

Bernalillo County

Tax Year	Fiscal Year	Net Taxes Charged to Treasurer	Current Tax Collections (1)	Current Collections as a % of Net Levied	Current/ Delinquent Tax Collections (2)	Current/Delinquent Collections as a % of Net Levied
2022	22/23	$ 817,719,352	$ 794,600,406	97.2%	$ 794,600,406	97.2%
2021	21/22	777,325,473	754,731,268	97.1%	769,300,640	99.0%
2020	20/21	756,976,865	734,177,887	97.0%	754,018,982	99.6%
2019	19/20	735,714,719	712,208,595	96.8%	733,398,178	99.7%
2018	18/19	711,557,582	689,522,592	96.9%	709,558,324	99.7%
2017	17/18	685,398,947	667,754,934	97.4%	676,671,287	98.7%
2016	16/17	663,107,919	642,661,947	96.9%	659,878,462	99.5%
2015	15/16	641,680,120	621,125,054	96.8%	639,445,439	99.7%
2014	14/15	626,867,177	606,258,064	96.7%	625,853,281	99.8%
2013	13/14	613,838,522	593,530,750	96.7%	605,201,600	98.6%

(1) As of June 30 of each fiscal year.
(2) As of June 20, 2023
Source: Bernalillo County Treasurer's Office

Sandoval County

Tax Year	Fiscal Year	Net Taxes Charged to Treasurer	Current Tax Collections (1)	Current Collections as a % of Net Levied	Current/ Delinquent Tax Collections (2)	Current/Delinquent Collections as a % of Net Levied
2022	22/23	$ 157,850,066	$ 153,229,924	97.1%	$ 153,229,924	97.1%
2021	21/22	144,304,219	139,859,626	96.9%	142,943,050	99.1%
2020	20/21	134,831,632	129,969,551	96.4%	134,144,219	99.5%
2019	19/20	131,742,870	127,693,224	96.9%	131,223,611	99.6%
2018	18/19	119,816,354	116,428,185	97.2%	119,422,853	99.7%
2017	17/18	114,531,876	110,892,832	96.8%	112,959,634	98.6%
2016	16/17	124,318,657	120,420,512	96.9%	123,735,470	99.5%
2015	15/16	119,025,995	115,487,496	97.0%	118,413,405	99.6%
2014	14/15	115,903,449	111,651,378	96.3%	115,503,596	99.7%
2013	13/14	115,729,254	111,929,449	96.7%	113,605,377	98.2%

(1) As of June 30 of each fiscal year.
(2) As of June 30, 2023
Source: Sandoval County Treasurer's Office

Schedule 13
Albuquerque Municipal School District No. 12
Debt Capacity Information

Outstanding Debt as of June 30, 2024 (current year data only) (unaudited)

Bonded Debt Series [1]	Final Maturity [1]	Original Amount Issued [1]	Principal Outstanding [1], [2]	Premiums Outstanding	Total Outstanding
2009C QSCBs	8/1/2024	$ 14,300,000	$ 7,150,000	$ -	$ 7,150,000
2010B QSCBs	8/1/2027	32,690,000	32,690,000	-	32,690,000
2015	8/1/2030	70,000,000	60,100,000	3,692,797	63,792,797
2017	8/1/2033	100,000,000	79,900,000	6,998,572	86,898,572
2018	8/1/2037	110,000,000	89,800,000	10,904,276	100,704,276
2021A	8/1/2036	43,000,000	33,800,000	5,513,684	39,313,684
2021B	8/1/2024	29,100,000	10,665,000	78,945	10,743,945
2021C	8/1/2029	28,525,000	25,175,000	-	25,175,000
2022A	8/1/2037	57,000,000	43,855,000	5,639,250	49,494,250
2023A	8/1/2038	70,000,000	47,050,000	2,940,428	49,990,428
2023B	8/1/2029	42,885,000	42,480,000	5,025,783	47,505,783
2024	8/1/2039	80,000,000	80,000,000	4,107,432	84,107,432
Total Bonded Debt		677,500,000	552,665,000	44,901,165	597,566,165
SBITA Payable [1]		-	-	-	3,075,030
Total Outstanding Debt		$ 677,500,000	$ 552,665,000	$ 44,901,165	$ 600,641,195

Total personal income $49,612,727,000[3]
Total debt to personal income $0.0121

Total 2023 estimated population 919,543[4]
Total debt per capita $737

(1) Source: APS Financial Statement-Note 10
(2) Net of any premiums, discounts or adjustments
(3) Source: United States Bureau of Economic Analysis
(4) Source: United States Census Bureau

Schedule 14
Albuquerque School District No. 12
Debt Information

Statement of Estimated Direct and Overlapping Debt (unaudited)

The following is a calculation of the debt load and per capita debt of the District payable from property taxes. In addition to outstanding debt of the district, the calculation takes into account debt attributable to taxing entities which is the responsibility of taxpayers within the boundaries of the District. Revenue bonds are payable from sources other than property taxes.

Entity	2023 Assessed Value	G/O Debt Outstanding	Percent Applicable	Amount
State of New Mexico	$ 110,879,706,059	$ 447,170,000	18.75%	$ 101,470,116
City of Albuquerque	16,589,362,941	356,256,000	100.00%	356,256,000
Bernalillo County	20,382,533,837	102,675,000	98.06%	100,680,790
Sandoval County	5,082,477,123 (1)	12,305,000	10.47%	1,288,838
Central New Mexico Community College	24,108,727,247	112,175,000	86.22%	96,715,941
Village of Los Ranchos	331,160,424	5,088,000	100.00%	5,088,000
AMAFCA	19,299,283,679	58,695,000	100.00%	58,695,000
S. Sandoval County AFCA	3,861,135,858 (1)	13,675,000	13.67%	1,869,710
Subtotal, overlapping debt				722,064,395
Albuquerque MSD #12	20,786,255,779	600,641,195	100.00%	600,641,195
Total Direct & Overlapping Debt				$ 1,322,705,590

Ratio of Estimated Direct & Overlapping Debt to 2023 Assessed Valuation:	6.36%
Ratio of Estimated Direct & Overlapping Debt to 2023 Estimated Actual Valuation:	1.77%
Per Capita Direct & Overlapping Debt:	$ 1,438
Total 2022 estimated population(2)	919,543

(1) Reflects portion applicable to Albuquerque Municipal School District.
(2) Source: United States Census Bureau

Sources: Bernalillo and Sandoval County Assessors' Offices, State Assessed Property Tax Division and individual entities.

Schedule 15
Albuquerque School District No. 12
Debt Capacity Information

Debt Requirements to Maturity (unaudited)

General Obligation Bonds Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2025	$ 85,155,000	$ 22,390,014	$ 107,545,014
2026	62,125,000	20,132,601	82,257,601
2027	53,875,000	17,421,194	71,296,194
2028	54,975,000	14,918,164	69,893,164
2029	52,540,000	12,500,543	65,040,543
2030-2034	167,785,000	34,561,361	202,346,361
2035-2039	73,605,000	8,083,375	81,688,375
2040-2044	2,605,000	65,125	2,670,125
Totals	$ 552,665,000	$ 130,072,377	$ 682,737,377

Source: APS Financial Statement-Note 10

Schedule 16
Albuquerque Municipal School District No. 12
Debt Information

Legal Debt Margin (unaudited)

Article IX, Section 11, of the New Mexico Constitution limits the powers of a District to incur general obligation debt extending beyond the fiscal year. The District can incur such debt for "the purpose of erecting, remodeling, making additions to and furnishing school buildings or purchasing or improving school grounds, or purchasing computer software or hardware for student use in public school classrooms, or any combination of these purposes," but only after the proposition to create any such debt has been submitted to a vote of the qualified electors of the District, and a majority of those voting on the question vote in favor of creating the debt. The total indebtedness of the District may not exceed six percent of the assessed valuation of the taxable property within the District as shown by the last preceding general assessment. The District also may create a debt by entering into a lease-purchase arrangement to acquire education technology equipment without submitting the proposition to a vote of the qualified electors of the District, but any such debt is subject to the 6% debt limitation. An issuance of refunding bonds does not have to be submitted to a vote of the qualified electors of the District.

The calculation of the legal debt margin and ratio of outstanding debt to total personal income for the current and previous nine fiscal years is summarized below:

Fiscal Year	Tax Year	Assessed Value[1]	Debt Limit 6%	Outstanding Debt[2]	Debt Service Fund Balance[2]	Net Debt[3]	Legal Debt Margin[4]	Ratio of Debt Margin to Debt Limit	Estimated Population [5]	Total Net Debt per Capita[6]	Percentage of Personal Income to O/S Debt
2024	2023	$ 20,786,255,779	1,247,175,347	$ 600,641,195	$ 111,203,275	489,437,920	757,737,427	61%	919,543	653	1.2%
2023	2022	19,625,338,891	1,177,520,333	597,528,669	111,967,757	485,560,912	691,959,421	59%	919,543	650	1.2%
2022	2021	18,730,112,731	1,123,806,764	548,795,000	102,290,442	446,504,558	677,302,206	60%	921,311	596	1.2%
2021	2020	17,985,673,062	1,079,140,384	507,295,000	92,008,366	415,286,634	663,853,750	62%	917,179	553	1.2%
2020	2019	17,476,514,827	1,048,590,890	559,295,896	78,555,023	480,740,873	567,850,017	54%	914,480	612	1.4%
2019	2018	16,890,032,033	1,013,401,922	616,887,687	99,146,148	517,741,539	495,660,383	49%	914,947	674	1.7%
2018	2017	16,388,834,729	983,330,084	667,559,478	97,320,926	570,238,552	413,091,532	42%	912,311	732	1.8%
2017	2016	15,849,486,540	950,969,192	617,059,420	86,352,964	530,706,456	420,262,736	44%	909,237	679	1.8%
2016	2015	15,374,633,946	922,478,037	553,035,326	73,938,556	479,096,770	443,381,267	48%	906,026	610	1.7%
2015	2014	15,095,456,570	905,727,394	540,674,794	73,389,657	467,285,137	438,442,257	48%	904,538	598	1.7%

1 - Source: Bernalillo and Sandoval County Assessors' Offices
2 - Source: APS financial statements
3 - Net debt equals outstanding debt less debt service fund balance
4 - Legal debt margin equals debt limit less net debt
5 - Estimated Albuqurque MSA population for the Tax Year from the United States Census Bureau

Schedule 17
Albuquerque Municipal School District No. 12
Operating Data

Full-Time Equivalent Employees by Function
Last Ten Fiscal Years (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Instruction	7,141	7,302	7,384	7,475	7,720	7,452	7,413	7,491	7,518	7,262
Support services	2,142	2,235	2,081	2,086	2,177	2,201	2,097	2,083	2,159	1,934
Non-Instructional services	1,889	1,851	1,761	1,821	1,985	1,943	1,934	1,934	1,848	1,750
Capital outlay	53	53	63	59	57	63	63	63	64	71
Total	11,225	11,441	11,289	11,441	11,939	11,659	11,507	11,571	11,589	11,017

Source: Final Public Education Expenditure Report

Schedule 18
Albuquerque Municipal School District No. 12
Operating Data

Student Enrollment (unaudited)

40th Day Enrollment-Pupil Count

	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15
Elementary School	31,729	33,051	33,928	34,442	38,773	40,663	42,204	43,246	43,926	44,373
Middle School	14,008	14,967	16,250	17,265	22,702	17,861	18,141	18,248	18,629	18,874
High School	22,610	23,101	23,793	23,253	17,888	22,838	23,142	23,081	23,239	23,222
APS Authorized Charter Schools	9,258	9,248	8,950	9,066	9,445	8,819	8,583	6,014	5,650	5,140
Total	77,605	80,367	82,921	84,026	88,808	90,181	92,070	90,589	91,444	91,609

Source: APS Dashboard

Schedule 19
Albuquerque Municipal School District No. 12
Operating Data

Final Funded State Equalization Guarantee
Program Cost (unaudited)

Fiscal Year	Program Unit Value	Number of Program Units	Program Cost		75% Credits	Final Funded SEG
2023-2024	$ 6,241.67	144,533.85	$ 902,132,589		$ -	$ 902,132,589
2022-2023	5,522.50	145,864.22	805,535,165	(1)	-	805,535,165
2021-2022	4,863.00	147,923.60	719,352,452	(1)	-	719,352,452
2020-2021	4,536.75	156,791.92	711,325,734		(4,330,169)	706,995,565
2019-2020	4,602.27	159,837.71	735,616,279		(4,183,597)	731,432,682
2018-2019	4,190.85	153,242.48	642,216,247		(4,038,305)	638,177,942
2017-2018	4,115.60	153,357.34	631,157,456		(3,947,313)	627,210,143
2016-2017	3,979.63	156,809.18	624,042,505	(2)	(16,441,187)	607,601,318
2015-2016	4,037.75	157,730.69	636,877,094		(3,901,304)	632,975,790
2014-2015	4,007.75	159,377.78	638,746,302		(3,740,496)	635,005,806

(1) The $0 75% Credits were imposed by State Legislation

(2) Includes ($12,482,791) in Cash Balance Credit Reduction imposed by State Legislation

Source: New Mexico Public School Finance Statistics

Schedule 20
Albuquerque Public School District No. 12
Operating Data

APS Facilities (unaudited)

Facility	Year of Construction	Permanent Square Footage	Portable Square Footage	Modular Square Footage	Total Square Footage
Traditional Schools					
Elementary Schools					
A. Montoya ES	1991	66,158			66,158
Adobe Acres ES	1964	59,878	12,432		72,310
Alameda ES	1954	42,507	3,472		45,979
Alamosa ES	1959	53,554	24,912		78,466
Alvarado ES	1952	43,929	5,376		49,305
Apache ES	1967	53,619	6,160		59,779
Armijo ES	1960	59,032			59,032
Arroyo Del Oso ES	1974	40,817	9,968		50,785
Atrisco ES	1960	68,604	1,792		70,396
Bandelier ES	1939	68,850	14,225		83,075
Barcelona ES	1961	61,262	14,336		75,598
Bel-Air ES	1952	62,608			62,608
Bellehaven ES	1966	44,829	6,272		51,101
Carlos Rey ES	1959	74,409	26,624		101,033
Chamiza ES	1995	56,328	13,328		69,656
Chaparral ES	1984	90,824	22,064		112,888
Chelwood ES	1980	61,873	12,544	1,792	76,209
Cochiti ES	1961	52,510	7,391		59,901
Collet Park ES	1961	56,923			56,923
Comanche ES	1966	51,579	4,480		56,059
Dennis Chavez ES	1978	68,235	14,896		83,131
Dolores Gonzales ES	1975	59,312	6,272		65,584
Double Eagle ES	1996	62,384	3,584		65,968
Duranes ES	1947	52,959	3,584		56,543
East San Jose ES	1958	58,849	8,848		67,697
Edmund G. Ross ES	2004	58,936	6,048		64,984
Edward Gonzales ES	1983	69,001	10,529		79,530
Emerson ES	1952	74,991	4,704		79,695
Eugene Field ES	1927	51,525	3,584		55,109
Georgia O'Keeffe ES	2010	88,289			88,289
Governor Bent ES	1963	41,634	23,968		65,602
Griegos ES	1957	41,010	1,792		42,802
Hawthorne ES	1954	59,311	10,080		69,391
Helen Cordero ES	2009	81,900			81,900
Hodgin ES	1958	65,052	11,536		76,588
Hubert Humphrey ES	1978	48,575	11,760		60,335
Inez ES	1952	60,238	3,584		63,822
John Baker ES	1970	66,489	2,688		69,177
Kirtland ES	1961	47,502	12,507		60,009
Kit Carson ES	1970	52,911	18,368		71,279
La Mesa ES	1981	70,830	13,888		84,718
Lavaland ES	1946	55,775	20,128		75,903
Lew Wallace ES	1934	41,635			41,635
Longfellow ES	1982	48,514			48,514
Los Padillas ES	1965	36,704	13,664		50,368
Los Ranchos ES	1953	54,633	5,376		60,009
Lowell ES	1954	42,721	11,808		54,529
MacArthur ES	1948	45,557	8,400		53,957
Manzano Mesa ES	2004	64,165	20,496		84,661
Marie M. Hughes ES	1981	86,460			86,460
Mark Twain ES	1954	55,379	11,200		66,579
Mary Ann Binford ES	1984	66,908	28,036		94,944
Matheson Park ES	1967	33,635	9,744		43,379
McCollum ES	1961	60,104	9,632		69,736

Source: Albuquerque Public Schools
Capital Master Plan Department

Schedule 20
Albuquerque Public School District No. 12
Operating Data

APS Facilities (unaudited)

Facility	Year of Construction	Permanent Square Footage	Portable Square Footage	Modular Square Footage	Total Square Footage
Mission Avenue ES	1953	47,140	15,792		62,932
Mitchell ES	1962	49,617	6,048		55,665
Monte Vista ES	1931	71,194	6,272		77,466
Montezuma ES	1953	79,255			79,255
Mountain View ES	1952	75,432			75,432
Navajo ES	1967	81,216	2,688		83,904
North Star ES	2006	78,226			78,226
Onate ES	1973	61,572	11,424		72,996
Osuna ES	1968	50,018	5,376		55,394
Painted Sky ES	1998	72,873	18,704		91,577
Pajarito ES	1993	59,537	13,888		73,425
Petroglyph ES	1992	54,550	25,088		79,638
Reginald Chavez ES	1966	53,610	2,112		55,722
Rudolfo Anaya ES	2009	84,855	19,376		104,231
S. Y. Jackson ES	1958	53,190	6,160		59,350
San Antonito ES	1949	50,759	896		51,655
Sandia Base ES	2002	50,870	7,056		57,926
Seven Bar ES	1966	63,137	24,080		87,217
Sierra Vista ES	1954	64,679	19,232		83,911
Sombra Del Monte ES	2009	52,040	8,064		60,104
Sunset View ES	2009	85,231			85,231
Susie Rayos Marmon ES	1971	91,007	7,952		98,959
Tierra Antigua ES	2009	85,174	16,350		101,524
Tomasita ES	1973	52,181	6,944	1,714	60,839
Valle Vista ES	1952	52,169	18,080		70,249
Ventana Ranch ES	2004	93,201	1,792		94,993
Wherry ES	1952	85,449			85,449
Whittier ES	1950	56,064	11,872		67,936
Zia ES	1950	60,558	10,634		71,192
Zuni ES	1960	49,519	10,192		59,711
Total Elementary Schools	84	5,106,539	772,152	3,506	5,882,197
K-8 Schools					
Corrales K-8 School	2023	62,165	-	-	62,165
George I. Sánchez Collaborative Community School	2015	248,728	-	-	248,728
Tres Volcanes Community Collaborative School	2018	248,728	-	-	248,728
Total K-8 Schools	3	559,621	-	-	559,621
Middle Schools					
Cleveland MS	1963	97,739	16,576	840	115,155
Desert Ridge MS	1997	148,412	10,752		159,164
Eisenhower MS	1975	123,523	14,672		138,195
Ernie Pyle MS	1951	124,219	3,584		127,803
Garfield MS	1951	90,164	7,280		97,444
Grant MS	1961	119,268	16,128		135,396
Harrison MS	1960	97,284	9,632		106,916
Hayes MS	1963	95,449	14,896		110,345
Hoover MS	1966	100,570	7,840	3,448	111,858
Jackson MS	1958	120,483			120,483
James Monroe MS	2001	155,898	3,584		159,482
Jefferson MS	1938	162,877	7,056		169,933
Jimmy Carter MS	2000	143,242	19,600		162,842
John Adams MS	1956	105,725	21,168		126,893
Kennedy MS	1965	96,195	1,792	3,744	101,731
LBJ MS	1992	161,323	7,056		168,379
Madison MS	1959	114,790	9,568		124,358
McKinley MS	1956	98,646		1,709	100,355
Polk MS	1968	90,104			90,104
Roosevelt MS	1950	96,539	3,472		100,011
Taft MS	1958	107,921	14,752		122,673

Source: Albuquerque Public Schools
Capital Master Plan Department

Schedule 20
Albuquerque Public School District No. 12
Operating Data

APS Facilities (unaudited)

Facility	Year of Construction	Permanent Square Footage	Portable Square Footage	Modular Square Footage	Total Square Footage
Taylor MS	1964	98,701	17,024		115,725
Tony Hillerman MS	2009	178,060			178,060
Truman MS	1975	157,865	22,287	5,464	185,616
Van Buren MS	1960	107,744	5,252		112,996
Washington MS	1982	93,089			93,089
Wilson MS	1953	99,953	22,736	7,809	130,498
Total Middle Schools	27	3,185,783	256,707	23,014	3,465,504
High Schools					
Albuquerque HS	1973	382,362	19,600		401,962
Atrisco Heritage Academy HS	2008	502,930			502,930
Cibola HS	1975	379,128	33,600	5,211	417,939
Del Norte HS	1964	296,041			296,041
Eldorado HS	1970	368,717	13,769	4,332	386,818
Highland HS	1949	425,212	1,680		426,892
La Cueva HS	1986	440,637			440,637
Manzano HS	1961	390,020	19,853	1,709	411,582
Rio Grande HS	1959	475,886			475,886
Sandia HS	1958	395,606	9,632		405,238
Valley HS	1954	353,128	4,256	6,836	364,220
Volcano Vista HS	2007	484,044			484,044
West Mesa HS	1967	350,023	35,840	3,388	389,251
Total High Schools	13	5,243,734	138,230	21,476	5,403,440
Total Traditional Schools	127	14,095,677	1,167,089	47,996	15,310,762
District-Owned Charter Sites					
Albuquerque Sign Language Academy at La Luz ES		50,316	2,688	-	53,004
Digital Arts and Technology Academy (DATA)		51,208		-	51,208
Montessori of the Rio Grande		25,804	1,680	-	27,484
Public Academy for Performing Arts (PAPA)		45,201	5,376	-	50,577
Robert F. Kennedy High School	2001	19,326	43,655	-	62,981
Robert F. Kennedy Middle School		5,711	6,272	-	11,983
South Valley Academy		41,563	31,236	-	72,799
Total District-Owned Charter Sites	7	47,274	37,508	-	330,036
Schools of Choice					
BlendEd West Side	2008				-
Career Enrichment Center	1975	80,381	12,768		93,149
Chaparral West Satellite Site	2023		10,750		10,750
College and Career High School		98,505			98,505
Coronado ES	1936	42,983			42,983
Coyote Willow Family School	2017	41,764			41,764
Desert Willow Family School	2009	41,733			41,733
Early College Academy					-
eCademy	2011	53,756			53,756
eCademy K-8					-
Freedom High School	1950	33,320			33,320
Helen Fox Education Complex		47,331			47,331
Highland North complex		21,195			21,195
Janet Kahn ES	1956	123,643			123,643
Juvenile Detention Center					-
New Futures High School	1989	43,691			43,691
Nex+Gen Academy		47,327			47,327
School On Wheels	1955	17,518	4,144		21,662
Stephen L. Moody Education Complex	2017	67,919			67,919
Vision Quest					
Total Schools of Choice	12	761,066	27,662	-	788,728

Source: Albuquerque Public Schools
Capital Master Plan Department

Schedule 20
Albuquerque Public School District No. 12
Operating Data

APS Facilities (unaudited)

Facility	Year of Construction	Permanent Square Footage	Portable Square Footage	Modular Square Footage	Total Square Footage
District Facilities					
Alice & Bruce King Educational Center		183,588			183,588
Alternative Education Complex					-
Bel-Air Swing Site			30,126		30,126
Berna Facio Teacher Training Center		55,307			55,307
Camp Gallagher					-
Chaparral Diagnostic Complex			16,368		16,368
Dr. J Patrick Garcia Transportation/Education Complex		169,513			169,513
Food Services		101,781			101,781
Highland North Complex					-
KANW		3,814			3,814
KNME Television / Audiology					-
Lincoln Complex		338,418	3,718	5,838	347,974
Lowell East Diagnostic Complex			13,438		13,438
Milne Stadium		21,258			21,258
Northwest Soccer Complex		3,982			3,982
Nusenda Community Stadium		29,905			29,905
Rankin Training Center		15,010			15,010
Ruben Hendrickson Transportation		27,361			27,361
Sandia Mountain Natural History Center		12,792			12,792
Stronghurst Alternative					-
Stronghurst Special Education Complex					-
Wilson Stadium		9,301			9,301
Total District Facilities	22	972,030	63,650	5,838	1,041,518
Total of all APS Facilities	168	15,876,047	1,295,909	53,834	17,471,044

Source: Albuquerque Public Schools
Capital Master Plan Department

Schedule 21
Albuquerque Municipal School District No. 12
Demographic Information

Population Information (unaudited)

US Census Year	Albuquerque MSA	% Change	State of New Mexico	% Change
1960	323,473	0.0%	951,023	0.0%
1970	373,812	15.6%	1,017,055	6.9%
1980	515,776	38.0%	1,303,143	28.1%
1990	589,131	14.2%	1,515,069	16.3%
2000	729,648	23.9%	1,819,046	20.1%
2010	887,077	21.6%	2,059,179	13.2%
2020	921,311	3.9%	2,115,877	2.8%
2022 (1)	923,925	0.3%	2,113,344	- 0.1%

	% of Population		
Age	Albuquerque MSA	New Mexico	United States
0 - 19	23.19%	24.33%	24.34%
20 - 24	6.53%	6.91%	6.73%
25 - 34	13.63%	12.98%	13.57%
35 - 44	13.95%	13.03%	13.22%
45 - 54	11.54%	11.27%	12.14%
55 & Older	31.16%	31.47%	29.99%

(1) Estimated
Source: United States Census Bureau

Schedule 22
Albuquerque Municipal School District No. 12
Demographic Information

Population Estimates, New Mexico Metropolitan Statistical Areas (unaudited)

Total Population Estimates

New Mexico Metropolitan Statistical Areas: 2013 to 2022

Area	July 1, 2022[r] Estimate	July 1, 2021[r] Estimate	July 1, 2020[r] Estimate	July 1, 2019[r] Estimate	July 1, 2018[r] Estimate	July 1, 2017[r] Estimate	July 1, 2016[r] Estimate	July 1, 2015[r] Estimate	July 1, 2014[r] Estimate	July 1, 2013[r] Estimate
New Mexico	2,115,877	2,115,877	2,097,021	2,096,829	2,092,741	2,091,784	2,091,630	2,089,291	8,089,568	2,092,273
Metro Portion[1]	1,418,962	1,419,013	1,413,484	1,406,991	1,407,494	1,407,893	1,400,612	1,396,404	1,395,337	1,396,173
Albuquerque MSA[2]	919,543	921,311	917,179	914,480	914,947	912,311	909,237	906,026	904,538	904,953
Farmington MSA[3]	120,418	120,993	121,429	123,958	125,499	129,917	127,954	128,246	129,084	129,467
Las Cruces MSA[4]	223,337	221,508	219,899	218,195	217,287	216,174	214,663	214,034	213,933	214,288
Santa Fe MSA[5]	155,664	155,201	154,977	150,358	149,761	149,491	148,758	148,098	147,782	147,465
Nonmetro Portion[1]	696,915	696,864	683,537	689,838	685,247	683,891	691,018	692,887	6,694,231	696,100

p Preliminary.
r Revised.
1 Metropolitan and nonmetropolitan portions are based on current metropolitan statistical area (MSA) definitions.
2 Bernalillo, Sandoval, Torrance and Valencia counties.
3 San Juan County.
4 Dona Ana County.
5 Santa Fe County.
Source: The United States Census Bureau

Schedule 23
Albuquerque Municipal School District No. 12
Demographic Information

Employment, Albuquerque MSA vs. State of New Mexico (unaudited)

	Albuquerque MSA		State of New Mexico		United States
Year[1]	Labor Force	Percent Unemployed	Labor Force	Percent Unemployed	Percent Unemployed
2024	449,600	2.90%	976,000	4.10%	4.20%
2023	448,400	4.20%	960,700	3.50%	3.60%
2022	435,900	4.10%	946,600	4.40%	3.50%
2021	435,200	6.00%	953,700	7.20%	4.80%
2020	425,997	7.60%	936,731	7.60%	8.40%
2019	443,006	5.30%	961,668	4.90%	3.70%
2018	432,506	5.00%	934,178	5.80%	4.40%
2017	425,588	5.70%	929,567	6.20%	4.40%
2016	422,320	6.20%	927,355	6.70%	4.90%
2015	413,906	6.20%	919,889	6.60%	5.30%

1) Numbers are annual averages.
Source: U.S. Bureau of Labor Statistics

Schedule 24
Albuquerque Municipal School District. 12
Demographic Information

Employment Profile (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Albuquerque MSA										
Total Nonfarm Employment	422,200	410,300	397,600	387,300	377,400	396,700	397,200	389,500	388,100	380,400
Total Private Employment	344,700	334,100	321,300	311,100	299,400	319,600	315,400	308,800	304,600	299,100
Goods-producing	47,500	45,200	46,500	44,000	40,900	40,000	39,900	38,800	37,500	36,800
Mining, logging & construction	29,300	27,700	29,300	27,900	24,600	23,900	24,100	23,200	21,400	20,400
Manufacturing	18,200	17,500	17,200	16,100	16,300	16,100	15,800	15,600	16,100	16,400
Service-providing	374,700	367,100	351,100	343,300	336,500	356,700	357,300	350,700	350,600	343,600
Private service-providing	297,200	288,900	274,800	267,100	258,500	279,600	275,500	270,000	267,100	262,300
Trade, transportation, and utilities	68,600	66,900	66,200	61,200	62,100	62,400	63,200	62,600	64,100	64,000
Information	5,400	5,700	5,500	4,900	5,500	6,500	7,200	7,700	7,800	8,200
Financial activities	20,900	22,000	18,100	17,700	18,800	18,700	19,400	18,700	18,300	18,000
Professional and business services	69,200	66,900	62,500	63,800	62,000	64,300	64,700	60,600	58,100	57,100
Education and health services	71,400	68,800	66,300	66,600	64,200	66,800	63,000	63,700	64,500	61,700
Leisure and hospitality	48,100	46,600	44,400	41,300	34,500	48,300	45,700	44,300	42,500	41,700
Other services	13,600	12,000	11,800	11,600	11,400	12,600	12,300	12,400	11,800	11,600
Government	77,500	78,200	76,300	76,200	78,000	77,100	81,800	80,700	83,500	81,300

Source: New Mexico Department of Workforce Solutions

Schedule 25
Albuquerque Municipal School District No. 12
Demographic Information

Principal Employers (unaudited)

	2024		2014
Employer	Employees	Rank	Rank
Sandia National Laboratories	15,100	1	4
University of New Mexico	11,875	2	2
Albuquerque Public Schools	10,150	3	3
City of Albuquerque	5,800	4	6
Lovelace Hospitals	3,650	5	10
Amazon	3,500	6	-
Bernalillo County	2,375	7	12
Central NM Community College	2,300	8	-
Speridan Technologies	2,200	9	-
Blue Cross Blue Shield	1,700	10	-
Total	58,650		

Note: 2014 number of employees not available.
Source: New Mexico Partnership

Schedule 26
Albuquerque Municipal School District No. 12
Demographic Information

Household Income (unaudited)

Estimated Median Household Income

Year	Albuquerque MSA	New Mexico	United States
2022	$ 66,392	$ 59,726	$ 74,755
2021	60,070	53,992	69,717
2020	46,664	43,201	54,686
2019	58,512	51,945	65,712
2018[r]	51,998	48,059	60,293
2017[r]	50,781	46,718	57,652
2016[r]	49,711	45,674	55,322
2015[r]	48,495	44,963	53,889
2014[r]	48,875	44,968	53,482
2013[r]	49,339	44,927	53,046

Percent of Household by Effective Buying Income Groups

Effective Buying Income Group	Albuquerque MSA	New Mexico	United States
Under $25,000	10.80%	13.60%	9.60%
$25,000 - $34,999	6.60%	7.90%	5.60%
$35,000 - $49,999	11.20%	12.00%	9.30%
$50,000 - $74,999	16.60%	17.00%	15.70%
$75,000 & Over	54.80%	49.50%	59.80%

r Revised.

Source: United States Census Bureau

Draft

Schedule 27
Albuquerque Municipal School District No. 12
Demographic Information

Personal Income by Metropolitan and Nonmetropolitan Areas (unaudited)

Total Personal Income[1] by Metropolitan and Nonmetropolitan Portions: 2013-2022* (000s)

Area	2022[p]	2021[p]	2020[r]	2019[r]	2018[r]	2017[r]	2016[r]	2015[r]	2014[r]	2013[r]
Metropolitan Portion[2]	$ 76,616,410	$ 73,809,007	$ 68,438,768	$ 63,280,413	$ 59,699,408	$ 57,482,115	$ 56,299,160	$ 54,500,482	$ 52,477,336	$ 49,587,296
Albuquerque MSA[3]	49,612,727	47,990,680	44,495,981	40,989,566	38,609,029	37,249,411	36,557,401	35,231,228	33,874,673	31,995,260
Farmington MSA[4]	5,236,874	5,049,661	4,715,660	4,477,477	4,448,324	4,323,896	4,232,106	4,398,080	4,345,908	4,155,622
Las Cruces MSA[5]	10,130,839	9,977,874	9,147,189	8,303,074	7,805,306	7,576,803	7,412,201	7,180,236	6,783,512	6,495,819
Santa Fe MSA[6]	11,635,970	10,790,792	10,079,938	9,510,296	8,836,749	8,332,005	8,097,452	7,690,938	7,473,243	6,940,595
Nonmetro Portion[2]	35,564,490	34,439,293	30,344,432	27,859,187	26,480,092	24,913,329	25,327,340	25,561,218	25,270,264	23,850,604
New Mexico	$ 112,180,900	$ 108,248,300	$ 98,783,200	$ 91,139,600	$ 86,179,500	$ 82,351,100	$ 81,626,500	$ 80,061,700	$ 77,747,600	$ 73,437,900

Total Personal Income per capita[1] by Metropolitan and Nonmetropolitan Portions: 2013-2022*

Area	2022[p]	2021[p]	2020[r]	2019[r]	2018[r]	2017[r]	2016[r]	2015[r]	2014[r]	2013[r]
Metropolitan Portion[2]	$ 53,995	$ 52,143	$ 48,497	$ 45,376	$ 43,059	$ 41,383	$ 40,532	$ 39,188	$ 37,719	$ 35,669
Albuquerque MSA[3]	53,954	52,263	48,514	44,884	42,414	41,014	40,180	38,863	37,437	35,348
Farmington MSA[4]	43,489	41,735	38,835	36,599	35,836	34,402	33,070	34,290	33,665	32,098
Las Cruces MSA[5]	45,361	45,045	41,597	38,142	36,063	35,189	34,516	33,529	31,686	30,299
Santa Fe MSA[6]	74,751	69,528	65,042	61,879	57,922	54,880	54,386	51,894	50,557	47,059
Nonmetro Portion[2]	51,208	49,205	44,832	40,601	38,703	36,307	36,696	36,932	36,427	34,279
New Mexico	$ 53,079	$ 51,141	$ 46,631	$ 43,191	$ 40,977	$ 39,197	$ 39,025	$ 38,320	$ 37,207	$ 35,100

p Preliminary.
r Revised.
1 Total personal income data are by place of residence.
2 Metropolitan and nonmetropolitan portions are based on current metropolitan statistical area (MSA) definitions.
3 Bernalillo, Sandoval, Torrance and Valencia counties.
4 San Juan County.
5 Dona Ana County.
6 Santa Fe County.

* Data for 2023 is not available

Source: United States Bureau of Economic Analysis

Schedule 28
Albuquerque Municipal School District No. 12
Demographic Information

New Mexico Gross Receipts Tax (unaudited)

	Bernalillo County		Sandoval County		State of New Mexico	
Fiscal Year	(000s) Retail	(000s) Total	(000s) Retail	(000s) Total	(000s) Retail	(000s) Total
2024	$ 11,955,314	$ 56,051,237	$ 1,388,850	$ 7,505,184	$ 35,942,166	$ 199,257,283
2023	11,955,709	53,028,276	1,351,112	6,736,342	35,948,805	174,677,141
2022	11,269,679	47,616,375	1,212,602	5,400,399	33,401,705	153,038,161
2021	10,227,201	43,968,881	896,128	4,147,949	32,763,339	144,660,115
2020	9,517,510	43,272,081	819,833	3,957,300	30,744,990	147,485,849
2019	9,223,555	41,464,249	760,834	3,295,202	28,995,738	138,049,364
2018	9,245,741	36,875,021	731,695	2,761,315	27,430,862	122,817,019
2017	7,835,203	30,920,948	637,621	2,236,644	22,390,696	95,100,483
2016	7,791,057	30,208,415	659,262	2,243,319	22,456,726	97,151,637
2015	9,079,530	36,644,382	772,297	2,710,404	27,481,308	119,726,978

Source: New Mexico Taxation & Revenue Department

MOSSADAMS

Report of Independent Auditors 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*

The State of New Mexico
Albuquerque Public School District No. 12
The Board of Education
and
Mr. Joseph M. Maestas, PE, CFE
New Mexico State Auditor

We have audited, in accordance with the 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, the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, the aggregate remaining fund information and the budgetary comparisons for the general fund and major special revenue funds of the Albuquerque Municipal School District No. 12 (the District) as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents. We have also audited the financial statements of the governmental activities, each major fund, the aggregate remaining fund information and the respective budgetary comparisons for the general fund and major special revenue funds of each discretely presented component unit, presented as supplementary information, as defined by the Governmental Accounting Standards Board, in the accompanying component unit combining financial statements as of and for the year ended June 30, 2024, as listed in the table of contents, and have issued our report thereon dated November 12, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

We have noted certain matters that are required to be reported per Section 12-6-5 NMSA 1978, that we have described in the Section 12-6-5 NMSA 1978 schedule of findings and questioned costs, as items 2024-001, 2024-002, 2024-003, 2024-004, 2024-005, 2024-006, 2024-007, 2024-008, 2024-009, 2024-010, 2024-011, 2024-012, 2024-013, 2024-014, 2024-015, 2024-016, 2024-017, 2024-018, 2024-019, 2024-020, 2024-021, 2024-022, 2024-023, 2024-024, 2024-025, 2024-026, 2024-027, 2024-028, 2024-029, 2024-030, 2024-031, 2024-032, 2024-033, 2024-034, 2024-035, 2024-036, 2024-037, 2024-038, 2024-039, 2024-040, 2024-041, 2024-042, 2024-043, 2024-044, 2024-045, 2024-046, 2024-047, 2024-048, 2024-049, 2024-050, 2024-051, 2024-052, 2024-053, 2024-054, 2024-055, 2024-056, 2024-057, 2024-058, 2024-059, 2024-060, 2024-061, 2024-062, 2024-063, 2024-064, 2024-065, 2024-066, 2024-067, 2024-068, 2024-069, 2024-070, 2024-071, 2024-072, 2024-073, 2024-074, 2024-075, 2024-076, 2024-077, 2024-078, 2024-079, 2024-080, 2024-081, 2024-082, 2024-083, 2024-084, 2024-085, 2024-086, 2024-087 and 2024-088.

District's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the District's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The District's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Moss Adams LLP

Albuquerque, New Mexico
November 12, 2024

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Report of Independent Auditors on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance

The State of New Mexico
Albuquerque Municipal School District No. 12
The Board of Education
and
Mr. Joseph M. Maestas, PE, CFE
New Mexico State Auditor

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Albuquerque Municipal School District No. 12 (the District) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2024. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States *(Government Auditing Standards)*; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200*, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards,* and the Uniform Guidance, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Moss Adams LLP

Albuquerque, New Mexico
November 12, 2024

State of New Mexico
Albuquerque Municipal School District No. 12
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2024

Federal Grantor or Pass-Through Grantor / Program Title	Federal Assistance Listing Number	PED Fund Name	Pass-through Number	Fund number	Federal Expenditures
U.S. Department of Health and Human Services					
Passthrough State of New Mexico Children Youth & Families Department					
Cooperative Agreements to Promote Adolescent Health through					
School-Based HIV/STD Prevention and School-Based Surveillance	93.079	Adolescent Health Prevention (CDC)	NU87PS004312	25222	$ 393,538
Total U.S. Department of Health and Human Services and total passthrough from State of New Mexico Children Youth & Families Department					393,538
U.S. Department of Education					
Passthrough State of New Mexico Department of Education					
Title I Grants to Local Educational Agencies	84.010	Title I	SA010A200031; S010A210031; S010A220031	24101	29,779,438
Title I Grants to Local Educational Agencies	84.010	Title I Charter School Total	SA010A200031; S010A210031; S010A220031	24101	3,450,174
Title I Grants to Local Educational Agencies	84.010	School Improvement (CSI)	S010A170031-17B S010A180031 S010A190031	24190	3,350,295
Title I Grants to Local Educational Agencies	84.010	School Improvement (CSI) Charter School Total	S010A170031-17B S010A180031 S010A190031	24190	1,796,107
Total - Title I Grants to Local Educational Agencies					38,376,014
Special Education Cluster (IDEA)					
Special Education Grants to States	84.027	Entitlement IDEA B	H027A190078-19A; H027A200078-20A; H027A210078-21A	24106	22,421,148
Special Education Grants to States	84.027	Entitlement IDEA B Charter School Total	H027A190078-19A; H027A200078-20A; H027A210078-21A	24106	2,267,212
Special Education Grants to States	84.027	IDEA B Private School	n/a	24115	191,225
Special Education Grants to States	84.027	Reallocation IDEA-B Charter School Total	H027A220078-21A	24120	54,753
Special Education Grants to States	84.027X	IDEA/ARPA of 2021 Charter School Total	H027X210078	24346	34,657
Special Education Grants to States	84.027X	Preschool IDEA/ARPA of 2021	H173X210078	24349	1,313
Total - Special Education Grants to States					24,970,308
Special Education Preschool Grants	84.173	Preschool IDEA-B (Special Education Cluster)	H173A210078; H173A220078	24109	493,931
Total - Special Education Cluster (IDEA)					25,464,239
Impact Aid	84.041	Title VII Impact Aid Special Education	n/a	25145	245,247
Impact Aid	84.041	Title VII Impact Aid Indian Education	n/a	25147	25,198
Total - Impact Aid					270,445
Career and Technical Education - Basic Grants to States	84.048	Carl Perkins Secondary - Current	V048A220031	24174	725,915
Career and Technical Education - Basic Grants to States	84.048	Carl Perkins Secondary - Current Charter School Total	V048A220031	24174	58,869
Total - Career and Technical Education- Basic Grants to States					784,784
Indian Education Grants to Local Educational Agencies	84.060	Indian Education Formula Grant	S060A220680	25184	1,116,231
Total - Indian Education Grants to Local Educational Agencies					1,116,231
Magnet Schools Assistance	84.165	Engineering the Future Project/Magnet Schools Assistance	n/a	25180	1,638,274
Education of Homeless Children and Youth	84.196	Education of Homeless	S196A200032	24113	67,586
Charter Schools Program State Educational Agencies (SEA) Grant	84.282	Charter School Grant	V048A220031	24146	32,318
English Language Acquisition State Grants	84.365	English Language Acquisition	S365A190031; S365A200031; S365A210031; S365A220031	24153	1,072,493
English Language Acquisition State Grants	84.365	English Language Acquisition Charter School Total	S365A190031; S365A200031; S365A210031; S365A220031	24153	25,714
Total - English Language Acquisition State Grants					1,098,207
Improving Teacher Quality State Grants	84.367A	Teacher / Principal Training / Recruiting	S367A200030-20A; S367A210030-21A; S367A220030-22A	24154	2,947,544
Improving Teacher Quality State Grants	84.367A	Teacher / Principal Training / Recruiting Charter School Total	S367A200030-20A; S367A210030-21A; S367A220030-22A	24154	334,910
Total - Improving Teacher Quality State Grants					3,282,454
Student Support and Academic Enrichment Program	84.424	Student Support and Academic Enrichment	S424A190032; SA24A200032; S424A210032; SA424A220032	24189	2,412,546
Stronger Connections Grant Program	84.424F	Student Support and Academic Enrichment	S424F220032	24196	60,880
Total - Student Support and Academic Enrichment Program					2,473,426
COVID-19- Elementary and Secondary School Emergency Relief Fund	84.425D	CRRSA ESSER II	S425D210023	24308	199,520
COVID-19- Elementary and Secondary School Emergency Relief Fund	84.425D	CRRSA ESSER II Charter School Total	S425D210023	24308	201,710
COVID-19- Elementary and Secondary School Emergency Relief Fund	84.425D	CRRSA - Social Emotional Learning	S425D210023	24309	337
COVID-19- Elementary and Secondary School Emergency Relief Fund	84.425U	American Rescue Plan Act	S425U210023; S425U210023-21A	24330	129,316,268
COVID-19- Elementary and Secondary School Emergency Relief Fund	84.425U	American Rescue Plan Act Charter School Total	S425U210023; S425U210023-21A	24330	11,423,137
COVID-19- Elementary and Secondary School Emergency Relief Fund	84.425U	ESSER - Near Peer Tutoring Program	S425U210023	24333	126,820
COVID-19- Elementary and Secondary School Emergency Relief Fund	84.425U	ESSER - Near Peer Tutoring Program Charter School Total	S425U210023	24333	40,384
COVID-19- Elementary and Secondary School Emergency Relief Fund	84.425U	ESSER - Out of School Time Round I Charter School Total	S425U210023-21A	24341	118,508
COVID-19- Elementary and Secondary School Emergency Relief Fund	84.425U	ESSER - Out of School Time Round II Charter School Total	S425D210023-21A	24342	110,456
COVID-19- Elementary and Secondary School Emergency Relief Fund	84.425W	ARPA-Homeless Emergency Funds Grant	S425W210032-21A	24350	39,020
COVID-19- Elementary and Secondary School Emergency Relief Fund	84.425W	ARPA (ESSER III) - Homeless Children and Youth II	S425W210032-21A	24355	614,523
Total- Elementary and Secondary School Emergency Relief Fund					142,190,683
Total U.S. Department of Education and total passthrough from State of New Mexico Department of Education					216,794,661

See accompanying notes to the Schedule of Expenditures of Federal Awards

State of New Mexico
Albuquerque Municipal School District No. 12
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2024

Federal Grantor or Pass-Through Grantor / Program Title	Assistance Listing Number	PED Fund Name	Pass-through Number	Fund Number	Federal Expenditures
U.S. Department of the Interior					
Direct to Albuquerque Public Schools					
Indian Education Assistance to Schools	15.130	Johnson O'Malley		25131	$ 223,946
Total U.S. Department of the Interior					223,946
U.S. Department of Defense					
Direct to Albuquerque Public Schools					
Collaborative Research & Development	12.114	Collaborative Research & Development		25112	37,019
Community Investment	12.600	Special Capital Outlay - Federal		31500	18,717,305
Total Direct U.S. Department of Defense					18,754,324
U.S. Department of Agriculture					
Passthrough State of New Mexico Department of Education					
Child Nutrition Cluster					
School Breakfast Program	10.553	School Breakfast Program	SWRO-NM	21000	9,990,854
National School Lunch Program	10.555	National School Lunch Program	SWRO-NM	21000	24,131,426
National School Lunch Program	10.555	U.S.D.A Commodities	SWRO-NM	21000	2,629,169
Fresh Fruit & Vegetable Program	10.582	Fresh Fruit & Vegetables	202221L160346, 202222L160346	24118	1,009,347
National School Lunch Program	10.555	Supply Chain Assistance	SWRO-NM	21000	2,005,685
Total - Child Nutrition Cluster					39,766,481
Child and Adult Care Food Program	10.558	Child Care Food Program - *Passthrough State of NM CYFD*	n/a	21000	1,396,771
Total passthrough State of New Mexico Department of Education					41,163,252
Total U.S. Department of Agriculture and total passthrough					41,163,252
Total Federal Expenditures					$ 277,329,721

See accompanying notes to the Schedule of Expenditures of Federal Awards

State of New Mexico
Albuquerque Municipal School District No. 12
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2024

Notes to Schedule of Expenditures of Federal Awards

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of the Albuquerque Municipal School District (District) and is presented on the modified accrual basis of accounting, which is the same basis as was used to prepare the fund financial statements. The information in this Schedule is presented in accordance with the requirements of 2 CFR Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the financial statements. The District has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

2. Subrecipients

The District has no subrecipients.

3. Non-Cash Federal Assistance

The District receives USDA Commodities for use in sponsoring the National School Lunch and Breakfast programs. The value of commodities received for the year ended June 30, 2024, was $2,629,169 and is reported in the Schedule of Expenditures of Federal Awards under the Department of Agriculture Commodities program, Federal Assistance Listing number 10.555.

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

Primary Government

Total federal awards expended per Schedule of Expenditures of Federal Awards	$ 277,329,721
Fund 31500 Federal ALN 12.600 Community Investment unreported prior year expenditures	(2,588,135)
Nutrition Cluster - USDA Food Service Revenue	(39,766,481)
Child and Adult Food Program Revenue	(1,396,771)
Total expenditures funded by other sources	1,291,306,083
Total expenditures, governmental funds	$ 1,524,884,417

State of New Mexico
Albuquerque Municipal School District No. 12
Schedule of Findings and Questioned Costs
June 30, 2024

Section I – Summary of Audit Results

Financial Statements

Type of report the auditor issued on whether the District financial statements audited were prepared in accordance with GAAP: Unmodified, Qualified (Cien Aguas International School)

Internal control over financial reporting:

- Material weakness(es) identified? ☐ Yes ☒ No
- Significant deficiency(ies) identified? ☐ Yes ☒ None reported

Noncompliance material to financial statements noted? ☐ Yes ☒ No

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? ☐ Yes ☒ No
- Significant deficiency(ies) identified? ☐ Yes ☒ None reported

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? ☐ Yes ☒ No

Identification of major federal programs and type of auditor's report issued on compliance for major federal programs:

Federal Assistance Listing Number(s)	*Name of Federal Program or Cluster*	*Type of Auditor's Report Issued on Compliance for Major Federal Programs*
84.425	COVID-19 Education Stabilization Fund	Unmodified
84.027/84.173	Special Education Cluster (IDEA-B)	Unmodified
12.600	Community Investment	Unmodified

Dollar threshold used to distinguish between type A and type B programs: $ 3,000,000

Auditee qualified as low-risk auditee? ☐ Yes ☒ No

State of New Mexico
Albuquerque Municipal School District No. 12
Schedule of Findings and Questioned Costs
June 30, 2024

Section II – Financial Statement Findings

No matters noted.

Section III – Federal Award Findings and Questioned Costs

No matters noted.

Section IV – Other Findings as Required by Section 12-6-5 NMSA 1978

Albuquerque Public Schools

2024-001 – Pledged Collateral (Other Non-Compliance)

Condition: During our audit, we noted that the deposits held at Nusenda Credit Union for Rio Grande High School were not collateralized in excess of Federal Deposit Insurance Corporation (FDIC) in accordance with the State of New Mexico Statues. The required collateral was on the balance in excess of FDIC limit of $4,812. As there was no collateral maintained for this institution, there was a shortfall of $2,406.

Criteria: Any financial institution designated as a depository of public money shall deliver securities having an aggregate value of at least one-half the amount of public money to be deposited to a custodial bank and shall deliver a joint safekeeping receipt issued by the custodial bank to the District (Section 6-10-17 NMSA 1978). Monitoring collateral requirement of the public funds is essential in ensuring compliance with the State of New Mexico Statues.

Cause: Lack of management oversight.

Effect: Lack of proper monitoring of pledged collateral requirement could result in loss to the public funds if financial institutions encounter any financial difficulties.

Repeat Finding: This is not a repeat finding.

Recommendation: The District should implement a policy to review deposit of public funds and make sure they are in compliance with the State of New Mexico Statues.

Agency Responses: The bookkeeper and principal were made aware that the balances in the activity funds were over the FDIC limit. There was a misunderstanding about moving the funds. The bookkeeper moved funds but into a new account at the same bank which did not correct the issue. Activity Fund Support is working with the school principal to open a new account and close one of the accounts at the bank.

The APS Activity Fund Manual, page 9, does state with regard to FDIC Insurance Limits to check with your financial institution for the current FDIC limits. These are subject to change. Schools with money in an activity fund in excess of the FDIC limits must set up an additional bank account (i.e., Savings) at a different banking institute. Activity fund balances must remain at or below the current FDIC limits at any one bank."

A monthly review of daily balances by the Activity Fund Support Department will be monitored and addressed accordingly. Assistant Superintendents of the schools will be made aware of any FDIC limit issues at their assigned schools.

Person Responsible: School Bookkeeper/Secretary, School Principal, Assistant Superintendent, and Activity Fund Support Manager

Implementation by: Resolved.

Component Unit Findings

Albuquerque Public Schools Foundation

2024-002 – Financial Close and Reporting ((Other Non-Compliance at the District Level, Material Weakness at the Individual Component Unit Level)

Condition: During our audit, we encountered the following issues:

- We noted the Albuquerque Public Schools Foundation management posted the fiscal year 2023 contribution of nonfinancial assets in the amount of $436,906 in fiscal year 2024 resulting in an overstatement of revenue and expenses. An adjustment was required to be posted to correct the revenue and expense accounts.
- We noted that June 2024 payroll in the amount of $65,514 that was paid in July 2024 was not accrued as of June 30, 2024.
- We noted that the current year fair market value adjustment of $51,187 for the beneficial interest in remainder trust was not made as of June 30, 2024.
- We noted the Albuquerque Public Schools Foundation management did not provide any reclass entries for any cash and cash equivalents of $178,850 within investment accounts for financial statement presentation.

Criteria: The Albuquerque Public Schools Foundation shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded against loss from authorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP.

Cause: Lack of effective internal controls. In addition, the Albuquerque Public Schools Foundation had a change in the CPA firm that was helping with the financial close and reporting, causing some of the issues noted above.

Effect: Possible misstatements to the financial statements. The Albuquerque Public Schools Foundation could be overstating their revenue and expenses for contribution of non-financial assets and understating their payroll expenses and corresponding liabilities for payroll-related transactions. In addition, financial statements could be understated or overstated due to lack of fair market value adjustments for the beneficial interest in remainder trust in the correct period.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that Albuquerque Public Schools Foundation management ensure that internal controls are strengthened surrounding the financial close and reporting process. The Albuquerque Public Schools Foundation should also have proper controls and oversight in place for any work performed by a third-party CPA firm as part of the financial close and reporting.

Agency Response*:* Albuquerque Public Schools Foundation Management is committed to continuous improvement and has taken the necessary steps to address these issues. We have implemented processes to ensure that year-end reconciliations for accrued payroll and the cash portion of investments are prepared and thoroughly reviewed. Additionally, measures are in place to guarantee that journal entries are made in the correct fiscal period and are subject to timely review.

Person Responsible: Albuquerque Public Schools Foundation Business Manager

Implementation by: October 2024

Albuquerque Charter Academy

2024-003 – Internal Controls over Financial Close and Reporting (Other Non-Compliance)

Condition: During our testwork, we noted management provided an incomplete entry related to prior year accounts payable of $600. In the prior year, Fund 24330 had an accounts payable accrual for $600; it was paid out of fund 11000 during fiscal year 2024. Albuquerque Charter Academy management's reversal entry to reverse the prior year accounts payable did not include a transfer between funds to reconcile the amounts to the prior year financial statements.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Albuquerque Charter Academy management did not realize the amounts were paid out of one fund and accrued in a separate fund.

Effect: Possible misstatement of financial statements.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that Albuquerque Charter Academy management ensure that adequate internal controls are established surrounding the financial close and reporting, including entries for the financial statement process.

Agency Response: The ABQ Charter Academy has developed and follows strenuous procedures related to internal controls over financial matters. At the close of the 2023 fiscal year, an accrual entry was made reflecting the payment of June services for scholar hotspots, as a result of the Covid-19 pandemic, that was not billed or received until July of 2023. The purchase order authority that the bill was paid under came from restricted reimbursement-based funding, Fund 24330, which was intended for school responses to the Covid-19 pandemic, this was the same fund that the accrual was made to. Final requests for reimbursement were due to APS prior to the date of, or the receipt of, the bill. After a conversation with APS, it was found that the expense would not be reimbursable, as the effective timeframe had passed, and management made a correct entry moving the expense from Fund 24330 and into operational. This entry cleared the negative cash that was showing in the fund and followed proper presentation of financial reporting in a cash basis as required by the NM PED. Management acknowledges the correct adjustment to cash caused a variance that was reflected only in the accrual-based financial statements. Management has modified internal procedures to not accrue expenses at year end out of restricted funds, unless necessary and approved by the finance committee.

Person Responsible: Albuquerque Charter Academy Director of Operations

Implementation by: November 2024

2024-004 – Employment Contract (Other Non-Compliance)

Condition: During our audit, we noted one out of four contracts tested where one certified school instructor contract tested was signed and executed on July 13, 2023, subsequent to the contract effective date of July 1, 2023.

Criteria: Best practice for contract management dictates that employment contracts should be executed prior to the contract effective date. Per NMAC 6.20.2.18, the local board shall establish written payroll policies and procedures which comply with state and federal regulations on payroll as well as maintaining strict internal controls, close supervision, and financial accounting in accordance with GAAP. School districts shall maintain and have available for inspection the following employee record documentation: employment contracts (including increments), personnel/payroll action forms, certification records, employment eligibility verification (federal form I-9 for citizenship certification), federal and state withholding allowance certificates, pay deduction authorizations, pay or position change notices, Educational Retirement Act plan application, and direct deposit authorizations. Per 22-10A-21 NMSA 1978, All employment contracts between superintendents and licensed school employees shall be in writing on forms approved by the department. These forms shall contain and specify the term of service, the salary to be paid, the method of payment, the causes for discharge during the term of the contract and other provisions required by the rules of the department.

Cause: This has been the practice for new hires.

Effect: The start date and the effective contract date are confusing and could be misinterpreted if questioned. The execution date is a critical component because it signifies the formal acceptance of the agreement's terms and provides a clear framework for the employment relationship.

Repeated Finding: This is not a repeat finding.

Recommendation: We recommend the that the process be reviewed to ensure that contracts are executed and documentation in files is consistent and accurate.

Agency Response: The ABQ Charter Academy has developed and follows strenuous procedures related to internal controls over financial matters. The management of the ABQ Charter Academy does not agree with this being a finding, and feels it is more indicative of the effectiveness of our internal controls. It has long been the process, based on legal advice, for the ABQ Charter Academy to align the effective dates of the contracts for staff that do not start late, to run the entirety of the school year, July 1 through June 30, for each school year. Staff contracted days are identified in number for each contract and are based on the governing council approved school calendar that is submitted to the Public Education Department. If a staff member starts after their first contracted day, the effective date is adjusted, and the pay is prorated based on remaining contract days. Per 22 10A-22 and 22 10A-23 NMSA 1978 all returning staff are provided notice of intent (NOI) for the next year at least fifteen days prior to the end of their last contracted days of the current year. At the same time as the NOIs, staff are also given their new contract/employment agreement for the upcoming year which is signed and dated by the Executive Director as well as the employee. When the school hires new employees, after the interview and vetting process, the applicant is provided with a signed job offer letter that they are asked to countersign upon acceptance. The new employee is then tasked with getting all required verifications of licensure, education, and experience as required by the State of New Mexico's Teacher Cost Index manual. The job offer letter states that the new employee's employment "contract will follow the acceptance of this offer after verifications have been completed". For the situation identified, the new prospective employee was sent the job offer and this was executed and returned dated June 6, 2023. The new employee worked on and submitted their required verifications over the summer, and they were provided with their contract on the first contracted day, according to the approved school calendar. This new employee did not have any proration to their contracted salary or leave as they did not miss any contracted days. The contract was signed prior to the exchange of any services and prior to the payment received on July 14th, 2023. In the future the school will list the first contracted workday as the effective date of the contract and ensure that the execution date is equal or prior to the effective date of the contract.

Person Responsible: Albuquerque Charter Academy Director of Operations

Implementation by: September 2024

Moss Adams Response: The Auditor noted the approval of the contracts is after the effective date. There is no context to the validity of the contracts.

ACE Leadership High School

2024-005 (2022-009) – Internal Control over Financial Reporting (Other Non-Compliance at the District Level, Material Weakness at the Individual Component Unit Level)

Condition: We noted that the accounts receivable balance was overstated due to error. There was an amount not related to the current year included in the balance. The total amount was for $98,515 in Fund 27127.

Management Progress on Prior Year Finding: ACE Leadership High School management made progress on correcting negative fund balances, identifying accounts payable, posting cash receipts to the correct fund, calculating of depreciation expense, and identifying software purchases.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP. Per NMAC 6.20.2.10 (C), school districts shall submit periodic financial reports to the department using the department-approved format. Reporting shall be either monthly or quarterly at the description of the department. Reports are due at the department by the last working day of the month following the end of the required reporting period.

Cause: Controls not fully implemented for review of accounts receivable.

Effect: The state does not have the correct reporting.

Repeat Finding: Previously reported as finding 2023-007 and 2022-009.

Recommendation: We recommend that ACE Leadership High School management ensure that internal controls are updated surrounding these aspects of the financial reporting process.

Agency Response: The School will work to monitor transactions closely and ensure that items are being posted to the correct accounts. The Business Manager will verify that amounts being recorded tie to the correct amount in the general ledger. This will be done throughout the year as the Business Manager and School work to code items correctly and approve journal entries when needed.

Person Responsible: ACE Leadership High School Business Manager

Implementation by: October 2024

ACE Leadership High School Foundation

2024-006 (2023-010) – Lack of Internal Controls over Financial Reporting (Other Non-Compliance at the District Level, Material Weakness at the Individual Component Unit Level)

Condition: Multiple noted below:

- We noted that ACE Leadership High School Foundation management did not properly post the prior year adjustments along with the current year impact to the general ledger for GASB No. 87. We noted amortization was not properly recorded to the deferred inflow of $257,780 and all the payments for the lease were posted to the income statement instead of reducing the lease receivable in the amount of $382,96. The net impact of these caused an overstatement to net income in the amount of $125,182.
- Moss Adams notes that ACE Leadership High School Foundation management did not properly record purchase payments from the school resulting in an overstatement of unearned revenue in the amount of $34,861.
- Moss Adams notes that the ACE Leadership High School Foundation initiated a land purchase in June of 2023 by making a down payment of $50,000. The purchase was finished during fiscal year 2024 but the deposit was not properly reclassed to be a land addition and was incorrectly reflected a deposit.
- Moss Adams notes that the ACE Leadership High School Foundation did not properly reconcile the net position from the prior year financial statements. Noted a difference of $805.

Management Progress on Prior Year Finding: ACE Leadership High School Foundation management has not made progress on this finding.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP. Per NMAC 6.20.2.10 (C), school districts shall submit periodic financial reports to the department using the department-approved format. Reporting shall be either monthly or quarterly at the description of the department. Reports are due at the department by the last working day of the month following the end of the required reporting period.

Cause: Controls have not been implemented for financial close and reporting.

Effect: The ACE Leadership High School Foundation's financial statements could be misstated.

Repeat Finding: GASB 87 issue previously reported as finding 2023-010.

Recommendation: We recommend that the ACE Leadership High School Foundation implement controls to ensure all entries are made and accounted for in accordance with GAAP.

Agency Response: Though we currently have and follow internal procedures, we will explicitly document them and have the ACE Leadership High School Foundation Board President and Treasurer monitor their implementation with the Business Manager. A detailed review of how internal procedures were followed will be added to the quarterly Board Executive Committee meetings.

Person Responsible: ACE Leadership High School Foundation Board President and Business Manager

Implementation by: December 2024

Albuquerque Talent Development Academy

2024-007 – Internal Controls over Financial Close and Reporting (Other Non-Compliance at the District Level, Significant Deficiency at the Individual Component Unit Level)

Condition: During our testwork, we noted the following:

- Albuquerque Talent Development Academy management provided improper AR entry of $200 which caused fund balance not to roll properly from the prior year.
- The 31200 fund does not balance by $271. The Albuquerque Talent Development Academy properly invoiced for lease assistance, however, did not properly adjust the fund for the expenditures that occurred during the year and for the expenditures that were reimbursed.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Albuquerque Talent Development Academy management did not properly reconcile the funds at the end of the year.

Effect: Possible misstatement of financial statements.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that Albuquerque Talent Development Academy management ensure that adequate internal controls are established surrounding the financial close and reporting.

Agency Response: Additional procedures have been implemented to ensure that funds roll forward properly and to ensure that expenses match revenue with Fund 31200.

Person Responsible: Albuquerque Talent Development Academy Business Manager

Implementation by: October 15, 2024

2024-008 – Requests-for-Reimbursement (RFR) (Other Non-Compliance)

Condition: During our testwork, we noted one instance in which a request-for-reimbursement (RFR) was disapproved for $4,900. We noted that were two separate voucher requests submitted as part of the RfR package: one for $3,000 and one for $1,900. We noted that the RFR was also disapproved due to missed certificates of attendance for the $1,900 voucher. The Albuquerque Talent Development Academy noted that they were aware the request was submitted with the certificates missing. The RfR was resubmitted and approved for $3,000. The documentation to support the RfR should be clear and should be part of the review conducted.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: The control of the RfR review was not operating appropriately.

Effect: The lack of request for reimbursement review could cause unnecessary errors in request and receipt of federal funds.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend all RfRs and support should go through a review process prior to being submitted to the New Mexico Public Education Department and Albuquerque Public Schools to ensure that submissions are timely and include all supporting document.

Agency Response: The Albuquerque Talent Development Academy does not agree with this finding. School submitted evidence of following internal controls policy by Head Administrator reviewing all RfR's and submittal of RfR to Albuquerque Public Schools and the New Mexico Public Education Department for further review and requests for information. There was no loss of funds or financial statement misstatements associated with RfR.

Person Responsible: Albuquerque Talent Development Academy Business Manager and Head Administrator

Implementation by: October 15, 2024

Moss Adams Response: Albuquerque Talent Development Academy appears to be relying on the review of the Albuquerque Public Schools and the New Mexico Public Education Department to catch errors. Errors should be caught and identified by the Albuquerque Talent Development Academy prior to submission.

Alice King Community School

2024-009 (2023-013) – Internal Control over Financial Reporting (Other Non-Compliance at the District Level, Material Weakness at the Individual Component Unit Level)

Condition: During our testwork, we noted the following:

- Accounts receivable in Funds 21000 and 21100 of $1,865 and $13,227, respectively, were not properly recorded by management.
- Negative cash reclass (due to/due from) entries for Funds 27583 and 11000 of $7,041 were not properly recorded by management.
- We received several versions of the prepaid expense adjustment throughout the audit process as amounts were revised by the management multiple times.
- Deferred revenues in Funds 25153, 31600, and 31701 of $10,801, $9,251, and $4,530, respectively, were not properly recorded by management.

Management Progress on Prior Year Finding: Alice King Community School management made progress on this finding but continues to have issues related to the accrual adjustments for GAAP purposes.

Criteria: Per NMAC 6.20.2.11, every school shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP.

Cause: Lack of proper review.

Effect: Possible misstatements to the financial statements.

Repeat Finding: This finding was previously reported as 2023-013.

Recommendation: We recommend the Alice King Community School update its policies and procedures to include all aspects of financial close and reporting.

Agency Response: The business manager uploaded an accrual planning document into the auditor's online document management system on September 10, 2024. This document did not represent Alice King Community School' official accrual submission and instead was a planning document, provided by the auditors and completed by Alice King Community School, for the accrual entries. The auditors assumed the planning document represented Alice King Community School' actual accrual entries and evaluated that document which led to accounts receivables and deferred revenues not being fully presented. The auditors used the 4th Quarter Cash Report to determine the accrual entries for negative cash reclass balances. For fund 27583, the negative cash reclass amount was not properly recorded by the business manager on the 4th Quarter Cash Report.

Payroll liability accrual documents were in review by the Alice King Community School Governing Council's Finance and Audit Committees. The Council's review of the payroll liability documents delayed the submission of the upload of accrual entries until September 16, 2024, the day of on-site audit work at Alice King Community School. The auditors did not review the actual correct accrual entry file (uploaded on September 16th) which properly stated fiscal year 2024 accruals containing the accounts receivable, negative cash reclass, and deferred revenues mentioned above. Alice King Community School should have communicated to the audit team that the planning document that what was uploaded on September 10, 2024 was only for planning purposes and not the final accrual entries. For the prepaids, the business manager did revise the prepaids as needed throughout the duration of the audit. The Council's review of the accrual entries was an internal control implemented in fiscal year 2024 to prevent accrual errors from being introduced in the cash to accrual conversion process. To ensure this type of misunderstanding doesn't happen in future years, Alice King Community School will not upload any documentation other than the finalized accrual entries file into the auditor's online document management system and will make sure the Council performs a timely review of accrual entries enabling sufficient time to upload the accrual files prior to the audit team's commencement of fieldwork. The business manager will also be sure to review all quarterly required documentation carefully before submission to avoid errors such as the one described above.

Person Responsible: Alice King Community School Business Manager

Implementation by: July 1, 2025

Moss Adams Response: The templates provided to the schools are to assist the schools with creating their accrual based entries. We are very clear during the entrance conference that school management is required to provide accrual adjustments prior to us starting audit work. There was no communication that the accrual adjustments provided were not complete. In addition, the audit process has not changed from prior years and the person responsible for providing requests is not new to the audit process.

Alice King Community School Foundation

No matters noted.

Christine Duncan Heritage Academy

2024-010 (2018-041) – Internal Controls over Financial Close and Reporting (Other Non-Compliance at the District Level, Material Weakness at the Individual Component Unit Level)

Condition: During our testwork, we noted the following:

- Improper modified accrual entries totaling $19,279 was recorded by management.
- Entry provided indicated borrowing from restricted grant funds.
- Funds 24153 and 26177 continue to carry unreconciled deficit fund balances of $1,782 and $625, respectively, from prior years. The funds did not receive reimbursements and should zero out.
- Fund 24118 continues to carry a cash balance of $420 from prior years. The fund is a reimbursement fund and should not have a cash balance.
- The Christine Duncan Heritage Academy's cash balance did not agree to the year-end bank reconciliation by $6,056.

Management Progress on Prior Audit Finding: Christine Duncan Heritage Academy management has not made progress on this finding.

Criteria: Per NMAC 6.20.2.11, every school shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP.

Cause: Lack of effective internal controls surrounding the year-end financial close and reporting process.

Effect: Potential misstatement of financial statements.

Repeat Finding: Previously reported as finding 2018-041, 2019-044, 2020-019, 2021-013, 2022-020, and 2023-018.

Recommendation: We recommend that Christine Duncan Heritage Academy management reviews the modified accruals entries to ensure that amounts are recorded to the proper grant funds.

Agency Response:

- The improper entries were from fiscal year 2023 that had accrued revenue and expenditures that were not received or expensed in fiscal year 2024. Accrual entries for fiscal year 2024 were provided correctly and will be reversed appropriately at the next audit.
- The School provided the entry according to the guidance the school received from Moss Adams during the fiscal year 2023 audit.
- The School and governance council has prepared cash transfers that are in process at the NMPED for approval. Once approved all adjusting journal entries and cash balances that are incorrect will be moved to appropriate funds.
- The School's cash balance shows $6,056 as they are the outstanding checks from the prior accounting system discussed in the finding using the nonstandard NM UCOA. All these outstanding checks will be stale dated or cash by April 1, 2025, and cash will continue to be reconciled monthly.

Person Responsible: Christine Duncan Heritage Academy Business Manager, Principal, Governing Council

Implemented by: June 30, 2025

2024-011 (2023-019) – Requests-for-Reimbursements (RFRs) (Other Non-Compliance)

Condition: During our testwork, we noted two instances in which RFRs were disapproved by NMPED. $2,199 requested from Grant Fund 24153 was disapproved related to unallowable bilingual materials. $211,054 requested from Grant Fund 24330 was disapproved as expenditures were not related to the proper period.

Management Progress on Prior Audit Finding: Christine Duncan Heritage Academy Management has not made progress on this finding.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: The control of the RfR review was not operating appropriately.

Effect: The lack of request for reimbursement review could cause unnecessary errors in request and receipt of federal funds.

Repeat Finding: Previously reported as finding 2023-019.

Recommendation: We recommend all RfRs go through a review process prior to being submitted to the New Mexico Public Education Department and Albuquerque Public Schools to ensure that submissions are timely and include all supporting document.

Agency Response: The School has in place a multi-level review where the principal approves and signs the RFR submittal form before being submitted by the business manager. The School is adding another user to complete entry, so both the business manager and principal will be reviewing the RFRs before final submission.

Person Responsible: Christine Duncan Heritage Academy Business Manager, Principal

Implemented by: October 31, 2024

2024-012 – Uniform Chart of Accounts (Other Non-Compliance)

Condition: During our testwork, we noted that Christine Duncan Heritage Academy management utilized account coding that is not outlined in the New Mexico Public Education Department (NMPED) Uniform Chart of Accounts. The account code #11000-0000-99999 was utilized to record outstanding checks not previously captured.

Criteria: Per NMAC 6.20.2.13(C), all school districts shall prepare, maintain, and report budget and financial information utilizing a standard and uniform chart of accounts.

Cause: The School had a general ledger system conversion during the period which caused the cash balance and outstanding checks not to properly roll to the new system.

Effect: Non-compliance with state statutes.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that Christine Duncan Heritage Academy management review and follow the NMPED Uniform Chart of Accounts.

Agency Response: The account code is a data import balancing code used by the Vendor Harris School Solutions for Aptafund to recognize previously issued checks from the prior accounting system. The charter school uses a cash basis which recognizes the expenditure as the check is issued to the vendor. For a new cash basis accounting system, the new system should have the prior systems checks added to its system for the cash reconciliations to continue within the system. All prior system checks will be stale dated by April 1, 2025.

Person Responsible: Christine Duncan Heritage Academy Business Manager

Implemented by: April 1, 2025

Cien Aguas International School

2024-013 (2021-022) – Internal Control over Financial Reporting (Other Non-Compliance at the District Level, Significant Deficiency at the Individual Component Unit Level)

Condition: During our testwork, we noted the following:

- Cien Aguas International School management did not properly record the due to/from entry. The amounts recorded were not accurate. The total negative cash entry provided by management was $377,839 and the total actual negative cash per the trial balance provided was $351,722.
- Cien Aguas International School management incorrectly calculated the present value of a GASB 87 **–** *Lease Agreement* and amounts had to be corrected. We noted an adjustment of $1,513 was necessary to decrease the present value amounts.
- Cien Aguas International School management incorrectly calculated the present value of two GASB 96 **–** *SBITAs* and amounts had to be corrected. We noted that adjustments of $14,380 were necessary to increase the present value amounts. In addition, management incorrectly included payments related to SBITAs in prepaid expenses.

Management Progress on Prior Audit Finding: Cien Aguas International School management has not made progress on this finding.

Criteria: Per NMAC 6.20.2.11, every school shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP.

Cause: Cien Aguas International School management had errors in the calculations causing amounts to be incorrect.

Effect: Potential misstatements to the financial statements.

Repeat Finding: This was previously reported as finding 2023-024, 2022-024, and 2021-022.

Recommendation: We recommend that Cien Aguas International School management reviews entries provided for accuracy.

Agency Response: Going forward, Cien Aguas International School will contract with a company for guidance with GASB calculations.

Person Responsible: Cien Aguas International School Executive Director and Business Manager

Implementation by: November 2024

2024-014 (2023-023) – Budgetary Conditions (Other Non-Compliance)

Condition: During our testwork, we noted the following:

- The quarterly budget-to-actual report for 2nd Quarter was not submitted timely. The report was due on January 1, 2024, and submitted on February 1, 2024.
- Actual expenditures exceed budgeted expenditures in the following Fund-Functions:

  11000-1000 by $8,796,

  21100-3000 by $23,709,

  24330-1000 by $672.

Management Progress on Prior Audit Finding: Cien Aguas International School management has not made progress on this finding.

Criteria: Per NMAC 6.20.2.9(A), every school district shall follow budget requirements stated in Sections 22-8-5 through 22-8-12.2, NMSA 1978, and procedures of the department in preparing, submitting, maintaining, and reporting budgetary information. Budgetary control shall be at the function level. Over-expenditure of a function shall not be allowed.

Cause: Cien Aguas International School management oversight.

Effect: Non-compliance with state statutes.

Repeat Finding: This was previously reported as finding 2023-023.

Recommendation: We recommend that Cien Aguas International School management maintains and reviews budgets to ensure timely submissions and that spending is within budgets.

Agency Response: Currently, the quarterly reports are being submitted by the due date. Revenues and expenditures will be reviewed on a weekly/monthly basis to ensure that there are no overages.

Person Responsible: Cien Aguas International School Business Manager

Implementation by: October 2024

2024-015 – Requests-for-Reimbursement (RFR) (Other Non-Compliance)

Condition: During our testwork, we noted two instances of disapproved RFRs related to unallowable expenditures. Unallowable expenditures submitted totaled $18,911 in Funds 24153 and 24330.

Criteria: Per NMAC 6.20.2.11, every School district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.
Cause: Lack of Cien Aguas International School management oversight.

Effect: Non-compliance with state statutes.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that Cien Aguas International School management review RFRs prior to final submission.

Agency Response: The RfR's will be reviewed to ensure that all expenses are allowable prior to being submitted for reimbursement.

Person Responsible: Cien Aguas International School Business Manager

Implementation by: October 2024

2024-016 – Procurement Code (Other Non-Compliance)

Condition: During our testwork, we noted that management did not properly create a request-for-proposal (RFP) on expenditures to a vendor for over $60,000. Expenditures to the vendor totaled $138,866.

Criteria: Section NMAC 6.20.2.17(A), requires that each school establish and implement written policies and procedures which shall be in compliance with the Procurement Code, Section 13-1-21 et seq., NMSA 1978. An internal control structure over purchasing shall be established and maintained to assure compliance with school policy and state and federal regulations. According to 13-1-74 NMSA 1978, "Procurement" means A. purchasing, renting, leasing, lease purchasing or otherwise acquiring items of intangible personal property, services or construction; and B. all procurement functions, including but not limited to preparation of specifications, solicitation of sources, qualifications, or disqualification of sources, preparation and award of contract and contract administration.

Cause: Cien Aguas International School management obtained three quotes from different vendors each over $60,000; however, an RFP was not created.

Effect: Non-compliance with state statutes.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that Cien Aguas International School management ensure that they are in compliance with the state's procurement code.

Agency Response: There was a misunderstanding about when RFPs are required and when quotes are required. This finding will more than likely be repeated for school year 2024-2025. The Cien Aguas International School Business Manager is already working on an RFP for this service for school year 2025-2026.

Person Responsible: Cien Aguas International School Executive Director and Business Manager

Implementation by: April - May of 2025. The Cien Aguas International School Business Manager is already working on an RFP for this service for school year 2025 - 2026.

2024-017 (2020-025) – Capital Assets (Other Non-Compliance at the District Level; Material Weakness at the Individual Component Unit Level)

Condition: During our testing of capital assets, the following as noted:

- The capital assets roll forward did not properly record the depreciation and accumulated depreciation within the different asset categories. As a result, the rollforward does not include any depreciation expense for Land improvements and the Accumulated Depreciation of Furniture, Fixtures and Equipment is more than the cost of the related assets by $161,593.
- Land improvements **–** Fixed Assets of $317,100 relating to fiscal year 2023 and fiscal year 2024 are not included in the depreciation schedule and are not being depreciated.
- Building and Building Improvements **–** Building cost is understated by approximately $501,000 in the depreciation schedule, although the depreciation expense was correctly calculated.
- Building and Building Improvements of approximately $226,000 relating to fiscal year 2023 and fiscal year 2024 are not included in the depreciation schedule and are not being depreciated.
- Cost for one asset in Building and Building Improvements is overstated by approximately $52,000 and related depreciation and accumulated depreciation has been incorrectly recorded from fiscal year 2022 to fiscal year 2024.
- Furniture and Fixtures Assets of $9,188 is not included in the depreciation schedule and is not being depreciated.
- Building and Building improvements include fully depreciated fixed assets of $160,203 which relate to the old school building and should have been disposed when the building was vacated.
- Useful life and asset class of various fixed assets is incorrect. As a result, depreciation expense is incorrectly calculated and fixed assets incorrectly classified in the financial statements.
- The School has incorrectly expensed an amount of $41,245 that should have been capitalized.

Management Progress on Prior Audit Finding: Cien Aguas International School management has not made progress on this finding.

Criteria: Per 6.20.2.22 (C) NMAC. Assets of long-term character which are intended to continue to be held or used, such as land (including acquisition and improvements to grounds, building (including initial, acquisition, improvements, remodeling, additions and replacement), furniture, machinery and equipment shall be acquired and accounted for through the development and implementation of a complete property control system which shall be adopted by the local board and in accordance with GAAP. Per 6.20.2.22(D) NMAC the acquisition, accountability and disposition of fixed assets for capital projects shall be in accordance with GAAP.

Cause: Lack of proper tracking and reconciling.

Effect: Noncompliance with state statutes and overstatement of expense and understatement of capital assets. The result is a qualification related to capital assets.

Repeat Finding: This is a repeat finding. Previously reported as findings 2020-025, 2021-021, 2022-024 and 2023-022.

Recommendation: We recommend that Cien Aguas International School management hire a third party to assist with reconciling all the current capital assets and building a depreciation schedules. We also recommend that the Cien Aguas International School establish controls necessary to review the Cien Aguas International School's deprecation schedule and ensure completeness and correctness.

Agency Response: Going forward, Cien Aguas International School will contract with a company to ensure that all assets are being properly accounted for and that the depreciation expense is being properly calculated.

Person Responsible: Cien Aguas International School Executive Director and Business Manager

Implementation by: November 2024

2024-018 – Employee Contract (Other Non-Compliance)

Condition: During our testwork, we noted one employment contract for a new hire that was signed after their effective date. The contract was signed on November 1, 2023, but the effective date was October 30, 2023.

Criteria: Best practice for contract management dictates that employment contracts should be executed prior to the contract effective date. Per NMAC 6.20.2.18, the local board shall establish written payroll policies and procedures which comply with state and federal regulations on payroll as well as maintaining strict internal controls, close supervision, and financial accounting in accordance with GAAP. School districts shall maintain and have available for inspection the following employee record documentation: employment contracts (including increments), personnel/payroll action forms, certification records, employment eligibility verification (federal form I-9 for citizenship certification), federal and state withholding allowance certificates, pay deduction authorizations, pay or position change notices, Educational Retirement Act plan application, and direct deposit authorizations. Per 22-10A-21 NMSA 1978, All employment contracts between superintendents and licensed school employees shall be in writing on forms approved by the department. These forms shall contain and specify the term of service, the salary to be paid, the method of payment, the causes for discharge during the term of the contract and other provisions required by the rules of the department.

Cause: Lack of Cien Aguas International School management oversight.

Effect: Non-compliance with state statutes.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend the Cien Aguas International School strengthen internal controls over employment contracts, including implementation of policies and procedures to ensure employee contracts are executed prior to the contract effective date.

Agency Response: We will be sure to sign and date all employee contracts before the first day of employment.

Person Responsible: Cien Aguas International School Executive Director and Business Manager

Implementation by: October 2024

Coral Community Charter School (CCCS)

2024-019 – Capital Assets (Other Non-Compliance)

Condition*:* During our testing of capital assets, we identified an accumulated depreciation adjustment in the amount of $2,186 that was being incorrectly presented in the financial statements.

Criteria: Per 6.20.2.22 (C) NMAC. Assets of long-term character which are intended to continue to be held or used, such as land (including acquisition and improvements to grounds, building (including initial, acquisition, improvements, remodeling, additions and replacement), furniture, machinery and equipment shall be acquired and accounted for through the development and implementation of a complete property control system which shall be adopted by the local board and in accordance with GAAP. Per 6.20.2.22(D) NMAC the acquisition, accountability and disposition of fixed assets for capital projects shall be in accordance with GAAP.

Cause: The amount appears to stem from adjusting entries made in 2021 to remove assets.

Effect*:* The accumulated depreciation was incorrect in 2022 and 2023 by $2,186.

Repeat Finding*:* This is not a repeat finding.

Recommendation: We recommend that Coral Community Charter School management establish controls necessary to review the School's deprecation schedule and ensure completeness and correctness against the financial statements.

Agency Response: The School does not agree with this finding. During the audit of our fiscal year 2021 financials the school was advised by Moss Adams to make the adjustment of $2,186 to the accumulated depreciation within the Depreciation Schedule and Rollforward of Fixed Assets template. During fiscal year 2021, the school made some adjustments to their accumulated depreciation related to deletions. Moss Adams stated that the $2,186 adjustment was necessary for the accumulated depreciation to balance. This $2,186 adjustment has carried over from year to year on Moss Adams internal documents The School does not have access to these documents and therefore cannot review them for accuracy. However, in order to ensure accuracy, every subsequent fiscal year the School has met with Moss Adams to discuss this specific adjustment within the Rollforward of Fixed Assets template to ensure the accumulated depreciation is accurate because $2,186 amount is being carried over each year. For the fiscal year 2024 audit, this adjustment was again discussed with Moss Adams staff on September 17th, 2024, and the School was informed the Rollforward of Fixed Assets template was accurate. Several email messages indicate that the adjustment was reflected on Moss Adams internal testing templates for the fiscal year 2024 review of school financials. On October 10th, 2024, contrary to the previous communication, the School learned that Moss Adams would hold the school liable for the discrepancy even though previous conversations indicated otherwise. The School believes that the annual requests to review the Rollforward of Fixed Assets template and Depreciation Schedule were not carefully and thoroughly conducted by Moss Adams for the last 3 fiscal years. The School was aware of this adjustment and always brought it to the attention of Moss Adams. Again, the School does not have access to Moss Adams internal documents. The School took the advice of Moss Adams which was noted on the fiscal year 2022 Depreciation Schedule (AJ19) for an adjustment they created internally. Moss Adams approved the Rollforward of Fixed Assets templates as shown on the fiscal year 2023 template (AJ57).

As a remedy, the School will continue our thorough review by School Management and Governance Council of the Financial Statements and Depreciation Schedule. We will also continue to bring matters to the attention of auditors when discrepancies are noted.

Person Responsible: Coral Community Charter School Business Official & Executive Director

Implementation by: October 2024

Moss Adams Response: Moss Adams' responsibility is to form an opinion on whether the financial statements are materially correct. We do not at any time provide approvals on internal depreciation schedules or capital asset rollforwards. Those controls should be performed by the Coral Community Charter School. The depreciation schedule provided by the Coral Community Charter School showed that there is an accumulated depreciation amount not attached to an asset. A reviewer should be able to identify that difference and identify that it would need to get corrected on both the schedule and the financial statements.

Corrales International School

No matters noted.

Digital Arts and Technology Academy

2024-020 (2023-033) – NMPED Reports (Other Non-Compliance)

Condition: During our testwork, we noted the following:

- The 4th quarter budget-to-actuals report was not submitted timely. The report was due July 31, 2024, and was submitted on August 8, 2024.
- The 4th quarter cash report submitted to New Mexico Public Education Department (NMPED) did not agree to the general ledger in Funds 11000 and 24000 by $920.

Management Progress on Prior Audit Finding: Digital Arts and Technology Academy Management has not made progress on this finding.

Criteria: Per the Manual of Procedures for Public School Accounting and Budgeting Actual, reporting involves the submission of actual revenues and expenditures (a summary report) on the district or Charter's general ledger on a monthly or quarterly basis.

Per NMAC 6.20.2.10 (C), school districts shall submit periodic financial reports to the department using the department-approved format. Reporting shall be either monthly or quarterly at the description of the department. Reports are due at the department by the last working day of the month following the end of the required reporting period.

Cause: Digital Arts and Technology Academy management oversight.

Effect: Non-compliance with state statutes.

Repeat Finding: This was previously reported as finding 2023-033.

Recommendation: We recommend that the Digital Arts and Technology Academy ensure that all adjustments are made prior to the submission of the quarterly actual reports. A control should be implemented to ensure amounts are submitted to the state timely and accurately.

Agency Response: This was an oversight by the contracted Business Manager. The school and its administration will be involving the Finance Committee to actively be informed of Cash Report submissions to the NMPED.

Person Responsible: Digital Arts and Technology Academy Contracted Business Manager

Implementation by: December 2024

2024-021 (2023-034) – Budgetary Conditions (Other Non-Compliance)

Condition: During our testwork, we noted the Digital Arts and Technology Academy has the following Fund-Functions were actual expenditures exceeded budgetary authority:

- 11000-3000 exceeded budgetary authority by $7,385.
- 31701-2000 exceeded budgetary authority by $69.

Management Progress on Prior Audit Finding: Digital Arts and Technology Academy management has not made progress on this finding.

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control. For school districts, the function is the legal level of control.

Cause: Lack of Digital Arts and Technology Academy management oversight.

Effect: Non-compliance with state statutes.

Repeat Finding: This was previously reported as finding 2023-034.

Recommendation: We recommend that Digital Arts and Technology Academy management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis to avoid overages.

Agency Response: The Digital Arts and Technology Academy has processes for regular budgetary maintenance via open meetings that are held monthly. The contracted Business Manager will work with the business office to ensure that budgetary compliance is met prior to fiscal year end.

Person Responsible: Digital Arts and Technology Academy Business Manager

Implementation by: June 2025

2024-022 – Request for Reimbursement (Other Non-Compliance at the District Level, Significant Deficiency at the Individual Component Unit Level)

Condition: During our testwork, we noted that expenses of $48,732 were claimed on the request for reimbursement (RFR) dated May 30, 2024. Subsequent to the claim date, the expenses were then moved over to Fund 31701 and other expenses were charged to Fund 24330. We noted that the RFR was approved on the support for the $48,732 that was initially updated.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: The final request for Fund 24330 was not submitted timely and Fund 31701 only allowed certain expenditures based on budget to be allocated to it.

Effect: Albuquerque Public Schools has inaccurate reporting, in addition, the expenditures that are being reported and tested on the schedule of expenditure of federal awards may be in accurate.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that the Digital Arts and Technology Academy ensure that all adjustments are made prior to the submission of the RFR and all approved expenses should remain intact in that fund

Agency Response: The reclassification of expenditures between the aforementioned Funds is allowable as Fund 24330 ESSER III funds had very limited restrictions. Fund balances will tie out and rollforward. Additionally, carryover funds from the adjustment were approved in FY25 and are in the process of reimbursement.

Moss Adams Response: While the reclassification of the expenditures is allowable, the reporting to Albuquerque Public Schools should have been corrected. Albuquerque Public Schools approved and paid for an RFR with certain expenditures. Subsequent to the approval, the expenditures were reclassed and Albuquerque Public Schools did not have accurate reporting.

2024-023 (2022-033) – Internal Controls over Financial Close and Reporting (Other Non-Compliance at the District Level, Significant Deficiency at the Individual Component Unit Level)

Condition: During our testwork, we noted that fund balance for Fund 11000 did not properly rollforward from the prior year by $1,069.

Management Progress on Prior Audit Finding: Management made progress on this finding, however, did not properly reconcile fund balance.

Criteria: Per NMAC 6.20.2.11, every School district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: The Digital Arts and Technology Academy does not have proper policies over reconciling fund balance at year end.

Effect: Potential misstatements of financial statements.

Repeat Finding: This was previously reported as finding 2023-033 and 2022-033.

Recommendation: We recommend that the Digital Arts and Technology Academy ensure that fund balance reconciles at year end.

Agency Response: In fiscal year 2023, a receivable was booked to acknowledge an overpayment to an employee. That receivable was never realized so, in order to bring the General Ledger into a cash basis level of reporting to the PED. An adjustment had to be made.

Person Responsible: Digital Arts and Technology Academy 3rd party Business Manager

Implementation by: October 2024

Moss Adams Response: An adjustment should have been provided to reconcile fund balance for the current year as part of the financial close and reporting process and the write off of the receivable should flow through as an expenditure in the current year statement of revenues, expenditures and changes in fund balance.

East Mountain High School

2024-024 (2022-035) – Internal Control Structure (Other Non-Compliance at the District Level, Material Weakness at the Individual Component Unit Level)

Condition: During our testwork, we noted the following:

- The Other Post Employment Benefits (OPEB) expense had an unreconciled difference of $7,882.
- A receivable was incorrectly accrued in Fund 31200 in the amount of $153,027.

Management Progress on Prior Audit Finding: East Mountain High School management made progress on this finding, however, had issues with two remaining items concerning financial close and reporting.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Lack of effective internal controls.

Effect: Possible misstatements to the financial statements.

Repeat Finding: This was previously reported as finding 2023-037 and 2022-035.

Recommendation: We recommend that East Mountain High School management ensure that adequate internal controls are established surrounding the financial close and reporting process.

Agency Response: The OPEB difference appears to be a reconcilable difference, from a previous year's duplicate payment. The incorrect accrual is that of the contracted Business Manager and will be addressed by the audit/finance committee in conjunction with the Business Manager and head administrator.

Person Responsible: East Mountain High School Business Manager/Head Administrator

Implementation by: December 2024

2024-025 (2023-038) – NMPED Reports (Other Non-Compliance)

Condition: The June 30, 2024 quarterly reports to the New Mexico Public Education Department were not submitted until August 4, 2024. The report was due July 31, 2024.

Management Progress on Prior Audit Finding: East Mountain High School management has not made progress on this finding.

Criteria: Per the Manual of Procedures for Public School Accounting and Budgeting Actual, reporting involves the submission of actual revenues and expenditures (a summary report) on the district or Charter's general ledger on a monthly or quarterly basis.

Per NMAC 6.20.2.10 (C), school districts shall submit periodic financial reports to the department using the department-approved format. Reporting shall be either monthly or quarterly at the description of the department. Reports are due at the department by the last working day of the month following the end of the required reporting period.

Cause: Lack of East Mountain High School management oversight.

Effect: Noncompliance with state statutes.

Repeat Finding: This was previously reported as finding 2023-038.

Recommendation: We recommend the East Mountain High School modify its policies and procedures to ensure that the quarterly reports are submitted timely.

Agency Response: Reports had been reviewed and finalized by July 31, 2024. However, submission did not occur due to the Business Manager. Future submissions will be reported on a quarterly basis to the head admin for review and approval via DocuSign.

Person Responsible: East Mountain High School Business Manager & Head Admin

Implementation by: December 2024

2024-026 – Budgetary Conditions (Other Non-Compliance)

Condition: During our audit, we noted the East Mountain High School had the following function where actual expenditures exceeded budgetary authority:

Fund 14000 (Function 1000) - $6,446

Fund 31600 (Function 2000) – $1,479

Fund 31701 (Function 2000) – $247

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control. For school districts, the function is the legal level of control.

Cause: Lack of East Mountain High School management oversight.

Effect: Non-compliance with state statutes.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that East Mountain High School management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis to avoid overages.

Agency Response: Fund 14000 was a fund that had been in need of utilization for many years. Although budget authority did not exist, expenditures were incurred to ensure that the fund was utilized and not carried forward unnecessarily once again. Funds 31600 and 31701 had revenues in excess of what was anticipated and the associated County Tax Collection Costs resulted in an overage of budgetary availability. The finance committee will take steps to ensure proper budgetary authority for all funds.

Person Responsible: East Mountain High School Business Manager

Implementation by: March 2025

2024-027 – Approval of Vouchers (Other Non-Compliance)

Condition: During our review of the East Mountain High School's meeting minutes, we noted no voucher approvals were present in any of the fiscal year 2024 minutes

Criteria: Per NMAC 6.20.214 (H), the board, through the issuance of a formal board resolution, may authorize the superintendent of schools or his/her designee to approve vouchers for payment prior to a board meeting. A summary listing of the vouchers and any additional information prescribed by the local board shall be presented at the next regular board meeting for formal approval and entry in the minutes.

Cause: East Mountain High School Governance oversight.

Effect: Disbursements may be made without proper approval.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend the East Mountain High School Board review NMAC 6.20.214 (H) to ensure voucher approval compliance requirements are met and documented within the minutes.

Agency Response: The East Mountain High School I approves all monthly activity at its Governing Council meetings. This includes all activity reconciled through the voucher process directly to the bank statement and General Ledger. Prior to the Governing Council meetings, Finance Committee meetings are held to go over financial reports, inclusive of voucher activity, in detail. Going forward, the school will ensure that the "voucher approval" is specifically mentioned for Governing Council approval to be recognized in the minutes.

Person Responsible: East Mountain High School Administration

Implementation by: December 2024

East Mountain High School Foundation

No matters noted.

El Camino Real Academy

2024-028: Whistleblower Act (Other Non-Compliance)

Condition: A full copy of the Whistleblower Protection Act, including the provisions is not posted on the El Camino Real Academy grounds.

Criteria: Per NMSA 1978 10-16-C-5, posting of law and information-every public employer shall keep posted in a conspicuous place on the public employer's premises notices prepared by the employer that set forth the provisions of the Whistleblower Protection Act.

Cause: The El Camino Rael Academy had posted parts of the Whistleblower Protection Act but not in compliance with the NMSA requirements.

Effect: El Camino Real Academy employees may not understand their rights in relation to the whistleblower act.

Repeat Finding: This is not a repeat finding.

Recommendation*:* We recommend that El Camino Rael Academy management review the Whistleblower Protection Act and ensure the posting of law and information is visible at the School.

Agency Response: We concur that although we had the whistleblower policy posted, it was not the poster which indicates the full provisions of the Whistleblower Protection Act. We have located and posted a full copy of the Whistleblower Protection Act in our staff lounge.

Person Responsible: El Camino Real Academy Business Manager and Executive Director

Implementation by: This was corrected in late September 2024.

Gilbert L. Sena Charter High School

2024-029 – Internal Control over Financial Reporting (Other Non-Compliance at the District Level; Material Weakness at the Individual Component Unit Level)

Condition: During our audit we noted the following:

- Accounts Receivable of $53,387 was incorrectly accrued in Fund 11000 in the prior year. As the cash was received and posted in another fund, fund balance did not balance by $53,387 and amounts had to be corrected.
- Accounts Receivable of $46,868 was incorrectly recorded in Fund 26207 instead of 26107.
- Accounts Payable of $1,500 was incorrectly recorded in Fund 24190.
- Leased land and building are overvalued by $120,000 as it is not recorded at lower of Fair Market Value or Present Value. Amounts were not corrected in the current year.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Controls have not been properly implemented for accuracy of accrual adjustments.

Effect: Possible misstatements to the financial statements

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that Gilbert L. Sena Charter High School management ensure that all adequate internal controls are established surrounding the cash disbursement and cash receipts process to ensure accurate recording and documentation.

Agency Response: To ensure that the auditors' financial statement draft is free of errors and reflects the information provided, the Business Office will implement procedures to review and reconcile the draft of financial statement. Business Manager will ensure that JEs provided to auditors are free of typos and auditors properly record JEs on the financial statement.

Person Responsible: Gilbert L. Sena Charter High School Business Manager and Executive Director

Implementation by*:* December 31, 2024

2024-030 (2023-044) – RFRs (Other Non-Compliance)

Condition: We noted that Request for Reimbursements (RFRs) were not properly reviewed for unallowable costs and period of performance prior to submission to OBMS. We noted an RFR of $9,088 was disapproved in Fund 24101 due to training costs and rental costs of $1,600 that were not considered allowable. We noted an RFR of $799 was disapproved in Fund 24153 due to purchase of books of $158 that were not considered allowable. We noted an RFR of $144,042 was disapproved in Fund 24190 due to store purchases and marketing service costs of $3,269 that were not considered allowable. The errors were identified during review of the RFRs by the District.

Management Progress on Prior Audit Finding: Management has not made progress on this finding.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: The control of the RFR review was not operating appropriately.

Effect: The lack of request for reimbursement review could cause unnecessary errors in request and receipt of federal funds.

Repeat Finding: This was previously reported as finding 2023-044.

Recommendation: We recommend all RFRs go through a review process prior to being submitted to the New Mexico Public Education Department and Albuquerque Public Schools and that each fund be reviewed to ensure amounts included in the RFR are considered allowable and the correct period according to the grant.

Agency Response: Disapproved expenditures were reclassified from 24101, 24153, and 24190 funds and did not cause loss of funds or incorrect receipt of the funds. Business Office will implement a procedure to ensure allowable expenditures are included in the RFR prior to submission.

Person Responsible: Gilbert L. Sena Charter High School Business Manager and Executive Director

Implementation by: December 31, 2024

2024-031: Whistleblower Act (Other Non-Compliance)

Condition: A full copy of the Whistleblower Protection Act, including the provisions is not posted on the Gilbert L. Sena Charter High School grounds.

Criteria: Per NMSA 1978 10-16-C-5, posting of law and information-every public employer shall keep posted in a conspicuous place on the public employer's premises notices prepared by the employer that set forth the provisions of the Whistleblower Protection Act.

Cause: Management oversight.

Effect: The Gilbert L. Sena Charter High School is not in compliance with State of New Mexico statutes.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that management review the Whistleblower Protection Act and ensure the posting of law and information is visible at the Gilbert L. Sena Charter High School.

Agency Response: The Gilbert L. Sena Charter High School's management will ensure that all pages of Whistleblower Protection Act including provisions are posted.

Person Responsible: Gilbert L. Sena Charter High School Business Manager and Executive Director

Implementation by: September 2024

2024-032: IRS Penalties (Other Non-Compliance)

Condition: We noted that the Gilbert L. Sena Charter High School was levied penalties to the IRS (IRS 941 EFT) related to late fees during a transitioning of personnel. The penalty was in the amount of $1,128 and was paid on April 22, 2024. Amounts were reimbursed to the Gilbert L. Sena Charter High School by the contract business manager due for the penalty. We noted that the penalty remains on the school records.

Criteria: Per NMAC 6.20.2.11 (D), The internal control structure shall demonstrate that the school district identifies applicable laws and regulations, and that procedures are designed to provide reasonable assurance that the school district complies with those laws and regulations. Internal control procedures shall be established, implemented and documented through school district correspondence, manuals, training, and other additional methods. Appropriate internal control procedures shall be adopted by the local board within a school district to safeguard its assets, check the accuracy and reliability of its accounting data, promote operational efficiency, and encourage adherence to prescribed managerial policies. The internal control structure shall address all school district transactions.

Cause: Transitioning of business manager personnel

Effect: The Gilbert L. Sena Charter High School I is not in compliance with IRS regulations and could receive additional penalties in the future.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that Gilbert L. Sena Charter High School management ensure that payments to regulatory agencies are timely and that they ensure proper controls are in place during a transition in personnel.

Agency Response*:* Gilbert L. Sena Charter High School Business Office reimbursed school for the penalty fees and implemented internal procedure to ensure timely submission of payroll liabilities.

Person Responsible: Gilbert L. Sena Charter High School Business Manager

Implementation by: Implemented December 2023

2024-033 – 4th Quarter NMPED Reports (Other Non-Compliance)

Condition: We noted the 4th quarter actuals report submitted to the New Mexico Public Education Department (NMPED) did not agree to the general ledger in the following accounts 11000-1000-51100 and 11000-1000-51300 by $2,519 and $2,519.

Criteria: Per the Manual of Procedures for Public School Accounting and Budgeting, actual reporting involves the submission of actual revenues and expenditures (a summary report) on the district or Charter's general ledger on a monthly or quarterly basis.

Per NMAC 6.20.2.10 (C), school districts shall submit periodic financial reports to the department using the department-approved format. Reporting shall be either monthly or quarterly at the description of the department. Reports are due at the department by the last working day of the month following the end of the required reporting period.

Cause: Adjustments were made after amounts were uploaded to OBMS.

Effect: The Gilbert L. Sena Charter High School has not reported the correct actuals and cash amount to the NMPED or expenditures in the correct funds.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that the Gilbert L. Sena Charter High School ensure that all adjustments are made prior to the submission of the report. A control should be implemented to ensure amounts properly submitted to the state agree to the general ledger.

Agency Response: The submitted actual file was generated from the accounting software and reviewed by the Business Manager to ensure the balances by fund and function match GL. Business Office will implement internal control to review the difference between actual file and GL by line item.

Person Responsible: Gilbert L. Sena Charter High School Business Manager

Implementation by: December 2024

Gordon Bernell Charter High School

2024-034 - Internal Control over Financial Reporting (Other Non-Compliance at the District Level; Material Weakness at the Individual Component Unit Level)

Condition: During our audit, we noted the following:

1. Gordon Bernell Charter High School management did not provide the correct GASB entry for long-term debt. Management understated the amount owed on a building lease purchase agreement by $408,649. Payments of $16,616 were made for a three month period while the School should have been paying $16,755.

2. Gordon Bernell Charter High School management improperly recorded depreciation of a land asset. This caused an overstatement in depreciation by $203
3. Gordon Bernell Charter High School management provided improper prepaid accrual entries of $809.

Criteria*:* Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause*:* The Gordon Bernell Charter High School did not review entries provided for accuracy.

Effect: Possible misstatement of financial statements.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that Gordon Bernell Charter High School management ensure that adequate internal controls are established surrounding the financial close and reporting.

Agency Response: The School would like to note that they did their due diligence when it comes to the payment discrepancy for long-term debt. The School received the incorrect amortization schedule from the Lessor. The School will continue to review entries closely and be sure to confirm multiple times with any vendor on amounts. The School and the Business Manager will ensure that depreciation is applied accurately to the correct assets that the School acquires. The School and the Business Manager will ensure that entries are entered and reviewed for accuracy.

Person Responsible: Gordon Bernell Charter High School Business Manager and Director

Implementation by: August 30, 2024

2024-035 – Purchase Order (Other Non-Compliance)

Condition: During our audit, we noted one instance in which actual expenditures exceed approved purchase orders by $1,403.

Criteria*:* Section NMAC 6.20.2.17(A) requires that each school establish and implement written policies and procedures which shall be in compliance with the Procurement Code, Section 13-1-21 et seq., NMSA 1978. An internal control structure over purchasing shall be established and maintained to assure compliance with school policy, state and federal regulations. According to 13-1-74 NMSA 1978, "Procurement" means A. purchasing, renting, leasing, lease purchasing or otherwise acquiring items of intangible personal property, services or construction; and B. all procurement functions, including but not limited to preparation of specifications, solicitation of sources, qualifications, or disqualification of sources, preparation and award of contract and contract administration. Per School policies, "the School adheres to the NM Procurement Code which establishes the purchasing standards."

Cause: The Gordon Bernell Charter High School's purchase order system allowed for actual expenditures to exceed approved purchase orders by 10%.

Effect: Gordon Bernell Charter High School is not in compliance with state requirements and could be overpaying for goods and services.

Repeat Finding*:* This is not a repeat finding.

Recommendation: We recommend that Gordon Bernell Charter High School management ensure that expenditures are within purchase order amounts and that change orders are created as needed. We recommend the feature that allows purchases to exceed an approved purchase order be removed as this could cause expenditures to exceed approved amounts or contract totals.

Agency Response: The School noted that the accounting software was not set correctly and this led to the error occurring. Going forward, the School will ensure that change orders and approvals are conducted in a timely manner and in accordance with state procurement codes.

Person Responsible: Gordon Bernell Charter High School Business Manager and Director

Implementation by: September 2024 – Software has already been corrected.

Health Leadership High School

2024-036– Budgetary Conditions (Other Non-Compliance)

Condition: During our audit, we noted the Health Leadership High School had the following function where actual expenditures exceeded budgetary authority:

Fund 31700 (Function 4000) – $756

Criteria: Per NMAC 6.20.2.9, Every school district shall follow budget requirements stated in Sections 22-8-5 through 22-8-12.2, NMSA 1978, and procedures of the department in preparing, submitting, maintaining and reporting budgetary information. Budgetary control shall be at the function level. Over-expenditure of a function shall not be allowed.

Cause: The entire project was budgeted for in the fiscal year ending June 30, 2023. Part of the expenditure was not incurred until the following fiscal year. The amount was not properly budgeted in the year where the expense was incurred leading to a budget overrun.

Effect: Non-compliance with state statutes

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that Health Leadership High School management establish controls necessary to monitor budget reporting.

Agency Response: The School had a cash balance in this fund to spend down. The new OBMS automatic BAR feature did not create a BAR for this fund when the business manager entered the cash balance into the system. The School will put procedures in place to provide rollups to be able to review actuals vs budget more carefully.

Person Responsible: Health Leadership High School Business Manager

Implementation by: January 31, 2025

2024-037 – Internal Control over Cash Receipts (Other Non-Compliance)

Condition: For one cash deposited tested, we noted that the total deposit ticket had $1,198 and the total cash receipt had a total of $1,208. We noted that the $10 difference should have been identified during the receipting process.

Criteria: Per NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day. Per NMAC 6.20.2.14, School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. The school district shall issue a factory pre-numbered receipt for all money received. Pre-numbered receipts are to be controlled and secured. If a receipt is voided, all copies shall be marked "Void" and retained in the receipt book. Each school district shall develop, establish and maintain a structure of internal accounting controls and written procedures to provide for segregation of duties, a system of authorization and recording procedures, and sound accounting practices in performance of duties and functions. The duties to be segregated are the authorization to execute a transaction, recording the transaction, and custody of assets involved in the transaction.

Cause: Lack of adequate internal controls surrounding cash receipts.

Effect: Possible misappropriation of assets and misstatements to the financial statements. The likelihood of fraud is increased.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that Health Leadership High School management establish policies over the cash receipts process to ensure proper segregation of duties and to ensure timely and accurate recording and deposits.

Agency Response: The School followed their internal procedures of having more than two people count the cash and the deposit before taking it to the bank. When the bank counted the cash, they counted $10 less than what the School counted. The School will put a procedure in place to notify the Executive Director and Business Manager immediately if there is a discrepancy between the school and the bank so that the school can contact the bank to resolve the problem.

Person Responsible: Health Leadership High School Business Manager and Director

Implementation by: November 1, 2024

International School at Mesa del Sol

2024-038 (2022-055) – ERB Payments (Other Non-Compliance)

Condition: During our testwork, we noted a late payment of $31 related to one employee for the month ended August 31, 2023. The payment remittance was due September 15, 2023, and paid late on December 14, 2023.

Management Progress on Prior Audit Finding: Management has not made progress on this finding.

Criteria: Monthly ERB contributions are required to be remitted no later than the 15th of the following month per NMSA 1978 22-11-22.

Cause: An employee had a change in classification and the previous rate was incorrectly applied. The difference did not show on the reconciliation since there was a deduction amount, just at the incorrect rate.

Effect: The International School at Mesa del Sol could owe penalties for submitting contributions late.

Repeat Finding: This was previously reported as findings 2023-050 and 2022-055.

Recommendation: We recommend that the International School at Mesa del Sol implement a monthly review by the finance committee of all payments to ensure that ERB payments properly reconcile and are paid timely.

Agency Response: An employee had a change in classification and the previous rate was incorrectly applied. The difference did not show on the reconciliation since there was a deduction amount, just at the incorrect rate. We will implement controls to ensure payments are submitted in full and on time.

Person Responsible: International School at Mesa del Sol Business Manager and Head of School

Implementation by: October 2024

2024-039 – RHCA Payments (Other Non-Compliance)

Condition: During our testwork, we noted late payments for the months ended August 31, 2023, and September 30, 2023, of $67 and $66, respectively. Payment remittances were due by the 10th of the following month but not made until September 14, 2023, and October 12, 2023, respectively.

Employer portion of RHCA expense had an unreconciled difference of $317 between remittance forms and the trial balance.

Criteria: Monthly RHCA contributions are required to be remitted no later than the 10th of the following month per NMSA 1978 10-7C-1.

Cause: One employee's contributions were not properly included in the initial remittances.
Effect: The International School at Mesa del Sol could owe penalties for submitting contributions late.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that the International School at Mesa del Sol implement a monthly review by the finance committee of all payments to ensure that RHCA payments properly reconcile and are paid timely.

Agency Response: The school realized the error after the initial payment was made and processed a payment for the difference. Cross checks will continue in order to minimize errors.

Person Responsible: International School at Mesa del Sol Business Manager and Head of School

Implementation by: October 2024

2024-040 – 4th Quarter NMPED Reports (Other Non-Compliance)

Condition: During our testwork, we noted the 4th quarter budget-to-actuals report was due July 31, 2024, but was submitted late on August 1, 2024.

Criteria: Per NMAC 6.20.2.10 (C), school districts shall submit periodic financial reports to the department using the department-approved format. Reporting shall be either monthly or quarterly at the description of the department. Reports are due at the department by the last working day of the month following the end of the required reporting period.

Cause: Glitches with the accounting software.

Effect: Non-compliance with state statutes.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend the International School at Mesa del Sol update its procedures to ensure quarterly reports are submitted timely.

Agency Response: The school is aware of the deadlines and strives to meet them. The school had requested an extension from the PED budget analyst because the accounting software was not exporting the upload data correctly. The school was not aware the permission needed to be requested from the Secretary and will make any future requests from that individual if needed.

Person Responsible: International School at Mesa del Sol Business Manager and Head of School

Implementation by: October 2024

2024-041 – Cash Receipts (Other Non-Compliance)

Condition: During our testwork, we noted one cash receipt in which the cash was both received and deposited by the same individual.

Criteria: Per NMAC 6.20.2.14(A), school districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the office of management and budget (OMB) Circular A-102, and applicable state and federal laws and regulations.

Cause: Lack of proper segregation of duties.

Effect: Non-compliance with state statutes.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend the International School at Mesa del Sol implement proper segregation of duties regarding the cash receipt process.

Agency Response: The individual did not have a backup person to make the deposit that day and had to ensure deposit was made within the 24 hours. The school will train a few more backups for the deposits in case the situation arises in the future.

Person Responsible: International School at Mesa del Sol Business Manager and Head of School

Implementation by: October 2024

2024-042 – Procurement Code (Other Non-Compliance)

Condition: During our testwork, we noted the International School at Mesa del Sol did not have a certified Chief Procurement Officer (CPO) from August 2023 through May 2024. The International School at Mesa del Sol should have replaced its CPO within 90 days. Procurements are not allowed to be conducted until the CPO is in place.

Criteria: Per NMAC 6.20.2.17(A), each school district shall establish and implement written policies and procedures for purchasing which shall be in compliance with the Procurement Code, Section 13-1-21 et seq., NMSA 1978. Purchasing policies and procedures for grant funding shall comply with requirements established within the grant and the Procurement Code. An internal control structure over purchasing shall be established and maintained to assure compliance with school district policy, and state and federal regulations. Every state agency or local public body shall have a certified chief procurement officer on the state purchasing agent list to perform procurements. No agency shall conduct procurements until a certified chief procurement officer is approved by the state purchasing agent. Upon a vacancy or absence, the state agency or local public body shall have 90 days to replace its certified chief procurement officer.

Cause: The previous CPO left the International School at Mesa del Sol in August 2023 and the new CPO did not receive certification until May 2024.

Effect: Non-compliance with state statutes.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend the International School at Mesa del Sol review the Procurement Code to ensure they are in compliance with requirements and that positions are filled in a timely manner

Agency Response: The school was not able to have an individual take the CPO certification course when the prior CPO left suddenly. The course is only offered twice a year and that made it difficult to certify a new employee. The school did not conduct issue any RFPs during this time.

Person Responsible: International School at Mesa del Sol Head of School

Implementation by: October 2024

La Academia de Esperanza

2024-043 (2023-058) – Internal Controls over Financial Reporting (Other Non-Compliance at the District Level; Significant Deficiency at the Individual Component Unit Level)

Condition: During our audit, we noted La Academia de Esperanza management provided improper modified accrual entries which resulted in a negative balance to accounts payable of $7,896 in the operational fund.

Management Progress on Prior Audit Finding*:* La Academy de Esperanza management made progress on this finding from the prior year and implemented several controls related to other accrual entries.

Criteria: Per NMAC 6.20.2.11, every school shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP.

Cause: Lack of effective internal controls surrounding the year-end financial close and reporting process.

Effect: Potential misstatements of the financial statements.

Repeat Finding: This finding was previously reported as 2023-058.

Recommendation: We recommend La Academia de Esperanza management review modified accrual entries for accuracy.

Agency Response: We reviewed documentation from prior roll forward and AP and are unable to identify the error identified in the modified accrual entries that led to the negative balance in accounts payable. While progress was made in addressing accrual-related issues, we really need clarification to offer a proper response we are requesting specific information from the auditors to be able to revise existing procedures to ensure this does not occur again.

Person Responsible: La Academia de Esperanza Business Manager

Implementation by: December 2024

2024-044 – Capital Assets (Other Non-Compliance)

Condition: During our audit, we noted La Academia de Esperanza management failed to notify the Office of the State Auditor (OSA) at least 30 days prior to the disposition of an abandoned building with costs totaling $167,233. The net book value was zero.

Criteria: Per 2.2.2.10 (S) NMAC, "At least 30 days prior to any disposition of property on the agency inventory list described in Subsection U of 2.2.2.10 NMAC, written notification of the official finding and proposed disposition duly sworn and subscribed under oath by each member of the authority approving the action must be sent to the state auditor.

Cause: Lack of effective internal controls surrounding capital assets.

Effect: Non-compliance with state statutes.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend the La Academia de Esperanza develop and implement procedures to ensure the PED or OSA is notified in writing at least 30 days prior to disposition of any items included on the School's inventory listing in order to be in compliance with State of New Mexico Statutes.

Agency Response: We acknowledge the oversight in failing to notify the OSA prior to the disposition of the abandoned building. To ensure compliance with the State of New Mexico Statutes moving forward, we are implementing the following corrective actions:

Capital Asset Disposition Protocol: A formal procedure will be established to ensure that any disposal of assets on the school's inventory list is flagged and documented for OSA notification. This procedure will be integrated into our internal controls over capital assets, ensuring that all dispositions follow the required timeline.

Internal Control Enhancement: We will strengthen the internal controls surrounding capital asset management, ensuring that all dispositions are thoroughly reviewed and approved by the appropriate authorities. This will include mandatory checks and a timeline for notifications to the OSA and PED as part of our year-end procedures.

Training and Compliance Monitoring: Staff responsible for asset management will undergo training to fully understand the statutory requirements for asset disposition. Additionally, we will implement a compliance monitoring system to ensure that all relevant notifications are sent within the required 30-day period.

Person Responsible: La Academia de Esperanza Business Manager

Implementation by: November 2024

2024-045 – Late Fee (Other Non-Compliance)

Condition: During our audit, we noted the La Academia de Esperanza was charged a late payment penalty and interest of $1,643 related to late payment of December 31, 2021, state wage withholdings of $5,981.

Criteria: Per NMAC 6.20.2.18, the local board shall establish written payroll policies and procedures which comply with state and federal regulations on payroll as well as maintaining strict internal controls, close supervision and financial accounting in accordance with GAAP. School districts shall maintain and have available for inspection the following employee record documentation: employment contracts (including increments), personnel/payroll action forms, certification records, employment eligibility verification (federal form I-9 for citizenship certification), federal and state withholding allowance certificates, pay deduction authorizations, pay or position change notices, Educational Retirement Act plan application, and direct deposit authorizations.

Cause: La Academia de Esperanza Management oversight.

Effect: Non-compliance with state statutes.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that the La Academia de Esperanza modify policies and procedures to ensure that controls are updated to ensure that all payroll taxes are paid timely.

Agency Response: We acknowledge the late payment of state wage withholdings and the resulting penalty and interest charges. To prevent future occurrences, we are implementing the following corrective actions:

Enhanced Payroll Processing Timelines: We will update payroll processing schedules to ensure all tax payments, including state withholdings, are submitted well in advance of deadlines. This will involve setting internal deadlines for payroll tax submissions that provide a buffer period for addressing any unforeseen delays.

Automated Alerts and Reminders: To support timely payments, we will implement automated alerts in our payroll system to notify the finance team of upcoming tax deadlines. These reminders will be set several days before the due dates to allow for timely submission and to prevent late penalties.

Internal Review and Approval: A dual-review process will be instituted where all payroll tax payments are reviewed and approved by senior finance staff before submission. This added layer of oversight will help ensure that payments are processed correctly and on time.

Ongoing Monitoring: We will establish regular audits of payroll and tax submissions to identify and address any potential issues before they result in non-compliance.

Person Responsible: La Academia de Esperanza Payroll Manager/Business Manager

Implementation by: October 2024

2024-046 – Budgetary Conditions (Other Non-Compliance)

Condition: During our testwork, we noted the following over-expenditure:

- 31701-2000 was over budget by $50.

Criteria: Per NMAC 6.20.2.9, Every school district shall follow budget requirements stated in Sections 22-8-5 through 22-8-12.2, NMSA 1978, and procedures of the department in preparing, submitting, maintaining and reporting budgetary information. Budgetary control shall be at the function level. Over-expenditure of a function shall not be allowed.

Cause: La Academia de Esperanza Management oversight.

Effect: Non-compliance with state statutes.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that La Academia de Esperanza management establish controls necessary to monitor budget reporting.

Agency Response: We acknowledge the minor over-expenditure in budget line 31701-2000 and recognize the importance of adhering to budgetary controls at the function level as required by NMAC regulations. To address this issue and prevent future occurrences, we are implementing the following corrective actions:

Enhanced Budget Monitoring: We will introduce more frequent budget reviews at the function level, ensuring that all expenditures are tracked against the budget in real time. This will help identify potential overages before they occur.

Automated Budget Alerts: An automated system will be implemented within our financial software to flag any expenditure that approaches the budgeted limit. This will allow management to take immediate corrective action to prevent overspending.

Internal Oversight: We will strengthen internal oversight by requiring that all budget modifications and potential over-expenditures be reviewed by both the finance team and department heads. This will ensure that any adjustments are made before exceeding allocated funds.

Training for Staff: Staff involved in budget management will receive additional training on NMAC requirements and the importance of maintaining strict budgetary control at the function level.

Person Responsible: La Academia de Esperanza Business Manager/Budget Analyst

Implementation by: October 2024

2024-047 – Background Check (Other Non-Compliance)

Condition: During our testwork, we noted the La Academia de Esperanza Business School hired an employee with a start date of August 4, 2023. A background check was not cleared until August 16, 2023.

Criteria: Per NMAC 6.60.8.1, employment applicants offered employment with a charter school, shall provide two fingerprint cards or their electronic equivalent to the charter school. Employment applicants may obtain the background check through the charter school. (1) Charter school governing bodies shall adopt policies and regulations addressing background check requirements. (2) Background check policies and regulations shall meet, at a minimum, the requirements of 6.60.8 NMAC and all relevant state and federal law.

Cause: The employee in question did not have access to students and therefore a background check was not required; however, the La Academia de Esperanza there is no documentation to show the employee did not have unsupervised access to students.

Effect: The School is out of compliance with State Statutes and faces potential dangers to students and fellow School personnel, misuse of public funds, incompetence, and potential litigation.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend the La Academia de Esperanza strengthen internal controls over timely background checks, including implementation of policies and procedures to ensure that when employees are hired all laws and regulations are properly followed.

Agency Response: We acknowledge the oversight in processing the employee's background check and the lack of documentation verifying that the employee did not have unsupervised access to students. To address this issue and ensure compliance with state regulations, we are implementing the following corrective actions:

Immediate Background Check Compliance: We will implement stricter internal procedures to ensure that all background checks are completed and cleared before an employee's start date. No new hires will be allowed to begin work until the required background checks are finalized.

Documentation of Access Restrictions: For any situations where a background check is pending, we will implement a formal process to document that the employee does not have unsupervised access to students. This documentation will be maintained in the employee's personnel file and reviewed by the HR department to ensure compliance.

Policy Review and Update: We will review and update the School's policies regarding background checks to ensure they are in full alignment with NMAC 6.60.8.1 and other relevant state and federal regulations. These updated policies will clarify the requirement for completed background checks before employment begins.

Training and Awareness: HR personnel and hiring managers will receive additional training on the importance of adhering to background check policies and the risks associated with non-compliance. This will include a refresher on the legal requirements and potential consequences for the School and its stakeholders.

Person Responsible: La Academia de Esperanza Human Resource Representative/Head Administrator

Implementation by: November 2024

Los Puentes Charter School

2024-048 – Conflict of Interest (Other Non-Compliance)

Condition: We noted that the Los Puentes Charter School principal executed a purchase order for a company owned by a family member or services. We noted no waiver or discussion by the governing council related to the contract. Total amount of the purchase order was $1,500.

Criteria: Per NMSA 22-8B-5.2, No member of a governing body or employee, officer or agent of a charter school shall participate in selecting, awarding, or administering a contract with the charter school if a conflict of interest exists.

Cause: Minutes did not appropriately reflect actual discussions or approvals.

Effect: There could be bias in determining the value in the contract. We noted no other documentation during the purchase order process in regards to pricing.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that the Los Puentes Charter School governing council either go into a closed session or excuse the administrator when discussing contracts regarding a family member of the administrator. The approval of the contract would then be approved during the open meeting. We recommend the School follow the open meetings act in regards to documenting the School's minutes.

Agency Response: Los Puentes Charter School Administration and Government Council will ensure Conflict of Interest/Nepotism Policy & Procedures are followed as written and nepotism requirement waived during the open meeting session.

Person Responsible: Los Puentes Charter Governing Council, Executive Director, Business Manager

Implementation by: October 2024

Los Puentes Foundation

No matters noted.

Mark Armijo Academy

2024-049 – Budgetary Conditions (Other Non-Compliance)

Condition: During our testwork, we noted budget-to-actuals for the quarter ended June 30, 2024, were due July 31, 2024, and submitted late on August 6, 2024.

Criteria: Per section NMAC 6.20.2.10(C), School districts shall submit periodic financial reports to the department using the department-approved format. Reporting shall be either monthly or quarterly at the discretion of the department. The school district shall be notified of its required reporting frequency in writing by the department. Required reporting frequency may be changed by the department at any time during the year. Reports are due at the department by the last working day of the month following the end of the required reporting period, unless extended to a later date by the secretary of education.

Cause: Budget reports were initially submitted timely; however, corrections were required which resulted in the final submission being late.

Effect: The Mark Armijo Academy is not in compliance with state requirements.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend Mark Armijo Academy implement procedures to ensure that budget reports are accurate and submitted timely.

Agency Response: We don’t completely agree with this finding since the reports were in fact submitted on time. However, the business manager will strive to submit quarterly reports earlier than the due date, in case there are required changes, and without error.

Person Responsible: Mark Armijo Academy Business Manager and Executive Director

Implementation by: October 31, 2024

Moss Adams Response: We noted corrections were requested by Mark Armijo Academy management due to changes made. The reporting to the New Mexico Public Education Department should be ready for them to review and approve once submitted.

2024-050 (2022-067) – Internal Controls over Financial Reporting (Other Non-Compliance at the District Level; Material Weakness at the Individual Component Unit Level)

Condition: We noted that the financial statement adjustments for GASB No. 87 provided were not correct and needed to be adjusted. In addition, we noted that the amortization schedule provided did not include a prior year amendment that should have remeasured a lease. The impact of the remeasurement on the ROU assets and liabilities as of July 1, 2023, is $97,489.

Management Progress on Prior Year Finding*:* Mark Armijo Academy management made progress on this finding but continues to have issues related to financial close and reporting adjustments.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Mark Armijo Academy's internal controls over financial reporting were not effective in detecting an error in modified cash to accrual entry calculations.

Effect: Possible misstatement of recorded amounts.

Repeat Finding: This is a repeat finding, was previously reported as finding 2023-065 and 2022-067.

Recommendation: We recommend that Mark Armijo Academy management ensure that internal controls are updated surrounding these aspects of the financial reporting process.

Agency Response: Unfortunately, the addendum to the LPA was overlooked when completing the GASB 87 worksheet. We will review future addendums and additions to ensure that all payments are recorded on future worksheets.

Person Responsible: Mark Armijo Academy Business Manager

Implementation by: June 20, 2025

Friends of Mark Armijo Academy Foundation – Component Unit of Mark Armijo Academy

No matters noted.

Montessori of the Rio Grande

No matters noted.

Mountain Mahogany Community School

No matters noted.

Native American Community Academy

2024-051 (2017-034) – Internal Controls of Financial Close and Reporting (Other Non-Compliance at the District Level; Material Weakness at the Individual Component Unit Level)

Condition: During our audit we noted the following:

- Fund balance did not roll for Grant Funds 24101, 24106, 24154, 26123, and 26218 as a result of incorrect modified accrual entries.
- Accounts receivable of $7,330 was improperly recorded in Grant Fund 25204.
- Expenditures related to security system upgrades were not properly capitalized. This resulted in understated capital assets and depreciation of $15,836 and $1,980, respectively.
- Cash and revenues of $110,000 was improperly recorded to Fund 29102 when it should have been recorded to Fund 29138 causing fund balance from prior year to not properly roll. The cash balances have been corrected.
- Revenues of $50,000 in Fund 26244 where improperly recognized. The balance should have been recorded as deferred (unearned) revenue.
- Fund 27150 continues to carry a deficit fund balance of $52 from the prior year.

Management Progress on Prior Year Finding*:* Native American Community Academy management has not made progress on this finding.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Native American Community Academy **m**anagement oversight, lack of effective internal controls.

Effect: Possible misstatements to the financial statements.

Repeat Finding: Previously reported as finding 2017-034, 2018-073, 2019-097, 2020-065, 2021-060, 2022-077, and 2023-072.

Recommendation: We recommend that Native American Community Academy management ensure that all adequate internal controls are established surrounding the cash disbursement and cash receipts process to ensure accurate recording and documentation.

Agency Response: The Native American Community Academy business manager will evaluate fund balances at the beginning of each fiscal year to ensure fund balance in the general ledger agrees to the amounts audited. The School will implement procedures for the fiscal year end to ensure that adequate time is allotted to close the fiscal year and accrual entries are correct. Further, the Business Manager will establish and maintain a spreadsheet for all grant funds that will track in detail grant revenue and receivables throughout the year.

Person Responsible: Native American Community Academy Business Manager

Implemented by: October 2024

2024-052 (2022-080) – 4th Quarter New Mexico Public Education Department Reports (Other Non-Compliance)

Condition: During our audit we noted the following:

- Final 4th quarter budget-to-actual reports due July 31, 2024, were not submitted timely to New Mexico Public Education Department. The initial report was submitted on July 31, 2024; however, corrections were required, and the final report was submitted late on August 7, 2024.
- Expenditures reported to New Mexico Public Education Department for Grant Fund 24341 did not match the audited trial balance. Expenditures were not reported with the correct account object codes. We noted differences of $3,370 in accounts 24341-1000-51100 and 24341-1000-51300, respectively, differences of $233 in accounts 24341-1000-53711 and 24341-1000-55817, respectively and differences of $4,998 in accounts 24341-1000-56118 and 24341-1000-56119, respectively.

Management Progress on Prior Year Finding: Native American Community Academy management has not made progress on this finding.

Criteria: Per NMAC 6.20.2.9, Every school district shall follow budget requirements stated in Sections 22-8-5 through 22-8-12.2, NMSA 1978, and procedures of the department in preparing, submitting, maintaining and reporting budgetary information. Budgetary control shall be at the function level. Over-expenditure of a function shall not be allowed.

Cause: Native American Community Academy management oversight.

Effect: Non-compliance with state statutes.

Repeat Finding: This was previously reported as finding 2022-080, and 2023-076.

Recommendation: We recommend that Native American Community Academy management establish controls necessary to monitor budget reporting.

Agency Response: The cash report was submitted by July 31, 2024, but corrections were requested from NMPED. The Business Manager will submit Cash Reports prior to the due date to ensure that any potential changes are communicated and corrected before the due date has passed. The Business Manager will verify all funds have been coded to the correct object codes each Quarter to ensure the final balances will be accurate.

Person Responsible: Native American Community Academy Business Manager

Implemented by: December 31, 2024

2024-053: Requests-for-Reimbursement (RFR) (Other Non-Compliance)

Condition: During our audit we noted one instance of a disapproved RFR for Grant Fund 27552 in the amount of $26,660 related to unallowed expenditures. New Mexico Public Education Department only reduced the RFR paid by $20,660 and remaining funding of $6,000 is due back to the New Mexico Public Education Department.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Grant Fund 27552 was earmarked for students in grades 9-12th. The RFR submitted included $26,660 of unallowable expenditures related to K-8th activities.

Effect: The lack of request for reimbursement review could cause unnecessary errors in request and receipt of federal funds.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend all RFRs go through a review process prior to being submitted to New Mexico Public Education Department and Albuquerque Public Schools to ensure that submissions are timely and include all supporting document.

Agency Response: The RFR noted in the finding had been properly reduced by the School and the expenditures moved to the correct fund, however, NMPED did not reduce the amount paid to the School correctly. This led to an overpayment by NMPED in the amount of $6,000. The School has notified NMPED of the overpayment and will pay back the excess funds received.

Person Responsible: Native American Community Academy Business Manager

Implemented by: October 2024

Native American Community Academy Foundation

2024-054 (2023-077) – Internal Control Over Financial Reporting (Other Non-Compliance at the District Level; Significant Deficiency at the Individual Component Unit Level)

Condition: During our audit, we noted expenditures of $6,071 was improperly recorded to a revenue account.

Management Progress on Prior Year Finding: Native American Community Academy Foundation management made progress on this finding related to fund balance amounts.

Criteria: The Foundation shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded against loss from authorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP and the correct reporting framework in accordance with GASB No. 39 paragraph 5.

Cause: Lack of Native American Community Academy Foundation management oversight.

Effect: Possible misstatements to the financial statements.

Repeat Finding: This was previously reported as finding 2023-077.

Recommendation: We recommend that Native American Community Academy Foundation management ensure that adequate internal controls are established surrounding the financial close and reporting process.

Agency Response: The account was set up by a previous business manager and not identified as a revenue account when used for the first time by the current business manager. This has been corrected, although the financial statement net position, fund balance and assets were not affected by this.

Person Responsible: Native American Community Academy Foundation Business Manager

Implementation by: October 1, 2024

2024-055 – Board Conduct (Other Non-Compliance)

Condition: During our audit we noted the following:

- The Native American Community Academy Foundation Board does not appear to be reviewing or approving financial information.
- The Native American Community Academy Foundation Board did not conduct business with sufficient quorum in accordance with bylaws on two instances.

Criteria: The Foundation shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded against loss from authorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP and the correct reporting framework in accordance with GASB No. 39 paragraph 5.

Cause: Native American Community Academy Foundation Board is not conducting meetings in accordance with bylaws.

Effect: Non-compliance with state statutes.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that Native American Community Academy Foundation management ensure that adequate internal controls are established surrounding the financial close and reporting process and the board abides by written bylaws.

Agency Response:

- The business manager makes monthly financial reports available in a shared drive for the board to review, and these are reviewed by the board. The Board will add procedures to ensure that the Board will review the finance reports prior to each board meeting and add an agenda item to the Board meeting if there are any questions or points to be discussed on them. If discussion is not needed, the Board will add a remark to its minutes reflecting that the finance reports have been reviewed and there were no questions or points of discussion.
- The Foundation had been actively searching for a replacement for the third board seat, which became vacant in April, 2023. This position was filled April, 2024. During the interim, the two remaining board members attended all meetings. Since the new appointment, at least two board members have been present at each meeting, ensuring a quorum.

Person Responsible: Native American Community Academy Foundation Board of Directors

Implementation by: October 17, 2024

New Mexico International School

2024-056 – Internal Controls over Financial Close and Reporting (Other Non-Compliance at the District Level; Significant Deficiency at the Individual Component Unit Level)

Condition: During our testwork, we noted the following:

- One employee's accrued compensated absences hours were improperly recorded. This resulted in an overstatement of $843 to accrued compensated absences.
- The calculation of depreciation for three capitalized assets were improper. This resulted in an overstatement to depreciation expense of $109.

- Leased copier machines were improperly doubled counted as a right-of-use lease asset and as furniture, fixtures, and equipment. This resulted in assets costs of $10,938 being double counted in capital assets.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Lack of New Mexico International School management oversight.

Effect: Potential misstatements to the financial statements.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that New Mexico International School management review compensated absences to ensure hours are recorded in accordance with policy and that depreciation is properly calculated.

Agency Response:

- The employee's accrued absence hours correction was found by the School when rolling over absences to fiscal year 2025 but the correction was not included in the compensated absences calculation, calculated previously.
- As part of the School's internal controls the asset deprecation was done by the business manager and reviewed by the Finance Committee. A secondary calculation has been created by the business manager to serve as a double check for depreciation calculations.
- Double entry for right of use assets and FFE has been corrected.

Person Responsible: New Mexico International School Business Manager

Implementation by: October 15, 2024

2024-057 – Budgetary Conditions (Other Non-Compliance)

Condition: During our testwork, we noted the following expenditures exceeded its function in the following fund:

- 24154-1000 was over budget by $3,083.

Criteria: Per NMAC 6.20.2.9, Every school district shall follow budget requirements stated in Sections 22-8-5 through 22-8-12.2, NMSA 1978, and procedures of the department in preparing, submitting, maintaining and reporting budgetary information. Budgetary control shall be at the function level. Over-expenditure of a function shall not be allowed.

Cause: Lack of New Mexico International School management oversight.

Effect: Non-compliance with state statutes.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that New Mexico International School management establish controls necessary to monitor budget reporting.

Agency Response: This amount was for professional development (PD) travel, to align with PD expenses now required by NM PED to be budgeted to the 2000 function. When actuals were submitted it was found the account code for PD travel did not also exist in the 2000 function as they did when PD was allowed under the 1000 function. By this time it was too late to re-budget funds to the 1000 function to align with these expenses. Account codes will be verified as changes to the Chart of Accounts are made by NM PED throughout the year.

Person Responsible: New Mexico International School Business Manager

Implementation by: October 15, 2024

Public Academy for Performing Arts (PAPA)

2024-058 – Budgetary Conditions (Other Non-Compliance)

Condition: During our testwork, we noted the following:

- Budget-to-actuals for the quarter ended March 31, 2024, were due April 30, 2024, and submitted late on July 23, 2024.
- Budget-to-actuals for the quarter ended June 30, 2024, were due July 31, 2024, and submitted late on August 6, 2024.

Criteria: Per section NMAC 6.20.2.10(C), School districts shall submit periodic financial reports to the department using the department-approved format. Reporting shall be either monthly or quarterly at the discretion of the department. The school district shall be notified of its required reporting frequency in writing by the department. Required reporting frequency may be changed by the department at any time during the year. Reports are due at the department by the last working day of the month following the end of the required reporting period, unless extended to a later date by the secretary of education.

Cause: Budget reports were initially submitted timely; however, corrections were required which resulted in the final submission being late.

Effect: The Public Academy for Performing Arts is not in compliance with state requirements.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend the Public Academy for Performing Arts implement procedures to ensure that budget reports are accurate and submitted timely.

Agency Response: We don't completely agree with this finding since the reports were in fact submitted on time. However, the business manager will strive to submit quarterly reports earlier than the due date, in case there are required changes, and without error.

Person Responsible: Public Academy for Performing Arts Business Manager and Executive Director

Implementation by: October 31, 2024

Moss Adams Response: We noted corrections were requested by Public Academy for Performing Arts management due to changes made. The reporting to the New Mexico Public Education Department should be ready for them to review and approve once submitted.

2024-059 – Internal Control over Financial Reporting (Other Non-Compliance at the District Level; Significant Deficiency at the Individual Component Unit Level)

Condition: We noted the revenue amounting to $11,006 was incorrectly recorded in Fund 11000 instead of fund 21100.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Public Academy for Performing Arts was unclear where deposit should be posted.

Effect: Possible misstatement of financial statements.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that Public Academy for Performing Arts management ensure that adequate internal controls are established surrounding financial close and reporting.

Agency Response*:* A Journal Entry was recorded for this deposit and presented to the finance committee, indicating uncertainty about where the deposit should be posted. This entry was inadvertently overlooked, and the finance committee, along with the business manager, has been reminded of their responsibility to follow up on prior month JEs to ensure any outstanding issues are resolved.

Person Responsible*:* Public Academy for Performing Arts Business Manager, Executive Director

Implementation by*:* October 2024

Robert F. Kennedy Charter School

2024-060 – Budgetary Conditions (Other Non-Compliance)

Condition: During our testwork, we noted the following expenditures exceeded its function in the following fund:

- 31600-4000 exceeded the budget by $33,613.

Criteria: Per NMAC 6.20.2.9(A), every school district shall follow budget requirements stated in Sections 22-8-5 through 22-8-12.2, NMSA 1978, and procedures of the department in preparing, submitting, maintaining and reporting budgetary information. Budgetary control shall be at the function level. Over-expenditure of a function shall not be allowed.

Cause: Robert F. Kennedy Charter School management oversight

Effect: Non-compliance with state statutes.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend the Robert F. Kennedy Charter School monitor spending to ensure they are within set budgets.

Agency Response: The Robert F. Kennedy Charter School Business Manager will verify no funds exceed the current budget and will verify nothing has exceeded the current budget at the end of each month.

Person Responsible: Robert F. Kennedy Charter School Business Manager and Executive Director

Implementation by: October 9, 2024

2024-061 (2019-101) – 4th Quarter NMPED Reports (Other Non-Compliance)

Condition: We noted the 4th quarter cash report submitted to the New Mexico Public Education Department (NMPED) did not properly record outstanding loans in Funds 24000, 31600, and 31701 of $1,066, $5,074, and $2,550, respectively.

Management Progress: Robert F. Kennedy Charter School management made progress on this finding by submitting reports timely.

Criteria: Per the Manual of Procedures for Public School Accounting and Budgeting Actual, reporting involves the submission of actual revenues and expenditures (a summary report) on the district or Charter's general ledger on a monthly or quarterly basis.

Per NMAC 6.20.2.10 (C), school districts shall submit periodic financial reports to the department using the department-approved format. Reporting shall be either monthly or quarterly at the description of the department. Reports are due at the department by the last working day of the month following the end of the required reporting period.

Cause: Lack of Robert F. Kennedy Charter School management oversight.

Effect: The Robert F. Kennedy Charter School has not reported the correct actual cash amount to the NMPED.

Repeat Finding: Previously reported as finding 2023-087, 2022-089, 2021-071, 2020-077, and 2019-101.

Recommendation: We recommend the Robert F. Kennedy Charter School modify its policies and procedures to ensure that the cash report and 4th quarter expenditure reports are reviewed for accuracy.

Agency Response: The Business Manager will verify all funds that have the correct balances carrying over to each Quarter to ensure the final balance will be accurate.

Person Responsible: Robert F. Kennedy Charter School Business Manager and Executive Director

Implementation by: October 9, 2024

Siembra Leadership High School (SLHS)

2024-062 (2023-091) – Internal Control over Financial Reporting (Other Non-Compliance at the District Level; Material Weakness at the Individual Component Unit Level)

Condition: During our audit we noted the following:

- We noted a reversal entry for prior year accounts receivable of $46,945 was not accrued for correctly. The entry was recorded to accounts receivable and should have been recorded to fund balance to reverse the prior year receivable.
- We noted a reversal entry in the amount of $1,259 was not accrued for correctly for Fund 24308.
- We noted that the GASB 96 entry provided was not correct. Amounts were overstated by $15,927 to SBITA assets and $20,663 to SBITA liabilities.

Management Progress on Prior Year Findings: Management has not made progress on this finding.

Criteria: Per NMAC 6.20.2.11, every school shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP.

Cause: Lack of effective internal controls surrounding the year-end financial close and reporting process.

Effect: Potential misstatements of the financial statements.

Repeat Finding: Previously reported as finding 2023-091.

Recommendation: We recommend Siembra Leadership High School management update its policies and procedures to ensure adjustments and entries are properly accounted for and reconciled.

Agency Response: The School will perform analysis on the reversing entries prior to submittal to the auditors. The entries will also be reviewed by someone other than the preparer to ensure entries are accurate. The School has also revised their GASB 96 policies to exclude variable software agreements.

Person Responsible: Siembra Leadership High School Business Manager

Implementation by*:* January 1, 2025

2024-063 – Restatement of Previously Recorded Balances (Other Non-Compliance at the District Level; Significant Deficiency at the Individual Component Unit Level)

Condition: We noted that the prior year construction in progress reclass was duplicated in capital assets, causing the building asset to be overstated by $229,702. An adjustment of $229,702 is necessary to correct both beginning net asset balance and capital assets. Siembra Leadership High School management should have identified this error in their review of the financial statements. While Moss Adams assists with drafting of the financial statements, it is Siembra Leadership High School management's responsibility to ensure all numbers and disclosures agree to their internal books and records.

Criteria: Per NMAC 6.20.2.11, every school shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP.

Cause: There was a change in business managers during the prior year during the review of the financial statements and the notes provided from the business manager were not properly corrected in the financial statements.

Effect: Potential misstatements of the financial statements.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend Siembra Leadership High School management update its policies and procedures to ensure capital assets are properly reviewed and reconciled.

Agency Response: The School will verify that the auditors have made all corrections to the financial statements prior to the exit conference.

Person Responsible: Siembra Leadership High School Business Manager

Implementation by: January 1, 2025

2024-064 – Requests-for-Reimbursement (Other Non-Compliance)

Condition: We noted that the Siembra Leadership High School had four disapproved Requests-for-Reimbursement (RFRs) totaling $105,730. Three RFRs were disapproved due to missing the submission deadline and one RFR was disapproved related to lack of supporting receipts in the amount of $475.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: The control of the RFR review was not operating appropriately.

Effect: The lack of request for reimbursement review could cause unnecessary errors in request and receipt of federal funds.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend all RFRs go through a review process prior to being submitted to the New Mexico Public Education Department and Albuquerque Public Schools to ensure that submissions are timely and include all supporting document.

Agency Response: In the past, PED, APS, and the School would disapprove of RFRs to allow for resubmittal. The School will implement procedures to work with PED and APS to update RFRs rather than disapproving them.

Person Responsible: Siembra Leadership High School Business Manager

Implementation by: January 1, 2025

2024-065 – Retiree Health Care Act (RHCA) Late Payments (Other Non-Compliance)

Condition: We noted there was one instance in which the Siembra Leadership High School had a late RHCA payment remittance. Late payment was related to one employee who was improperly excluded from payment remittances in July and August 2023, and contributions were not paid until September 2023. Total late payments were $98.

Criteria: RHC payments are due no later than the 10th of the following month.

Cause: Lack of Siembra Leadership High School management oversight.

Effect: The amounts were not submitted in accordance with state laws.

Repeat Finding: Not a repeat finding.

Auditor's Recommendation: We recommend Siembra Leadership High School management review and ensure that all eligible employees are properly included in payment to RHCA.

Agency Response: The Siembra Leadership High School has implemented procedures to ensure full and timely payment of RHC contributions that will avoid the need to adjust RHC payments in the future.

Person Responsible: Siembra Leadership High School Business Manager

Implementation by: October 2024

2024-066 – Anti-Donation and Purchase Order (Other Non-Compliance)

Condition: We noted an expenditure tested in the operating fund in the amounts of $1,668 for the purchase of six New York Yankees game tickets and $2,631 for the purchase of six New York Knicks playoff tickets. We noted these expenses were coded to the School's operating fund and were paid for using State Equalization Guarantee Funding. The School noted that these were part of the students health/PE assessment in relation to team sport experience. We noted that the purchase order for the New York Yankees game was executed on April 26 for $1,418 and adjusted on May 10, 2024, to account for a 6th ticket that was purchased for the New York Yankee game that was purchase on May 8, 2024. We noted the purchase order was then adjusted again to be a blanket purchase order on May 17, 2024, to be a blanket purchase order of $5,000. We noted the update to the blanket purchase order included the tickets for the New York Knicks game and was executed after the game occurred on May 14, 2024. We noted that these tickets appeared to only benefit six individuals and documentation was not kept with the purchase to show who received the benefit and why the benefit was appropriate.

Criteria: Per Article XI, Section 14, the Anti-Donation Clause states that public funds may not be expended for the benefit of someone other than the indented recipients.

Cause: Siembra Leadership High School purchased various tickets for students to attend activities during the week that students were attending a conference.

Effect: Purchase orders not following procedure. In addition, amounts paid for staff to attend could be considered additional compensation that would need to be included in their W-2.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend the Siembra Leadership High School review purchase order policies and Anti-Donation rules.

Agency Response: We agree with the auditor's recommendation to review purchase order policies to ensure that purchase orders follow procedure, and the following actions will be taken to improve the situation. The school will review purchase order policies and internal controls in the next Finance Committee meeting.

Siembra Leadership High School agrees to review the Anti-Donation Clause as part of the recommendation but does not agree that a violation of the Anti-Donation has occurred. In support of the school's position that no violation of the Anti-Donation Clause occurred, the school maintains that the tickets were purchased for Siembra Leadership High School students to attend a sporting event in connection with a community-based learning activity, which is in alignment with the school's mission. The school's purchase was not for the benefit of six private individuals, but instead served students and their education and was therefore a justified purchase. Nevertheless, in the future, when the school makes a purchase for its students in connection with a community-based learning activity, the following actions will be taken. The school agrees to provide documentation with the purchase to show who received the benefit and why the benefit was appropriate. Siembra will write a policy outlining community-based learning experience to support the auditor's understanding of school practice.

Person Responsible: Siembra Leadership High School Business Manager

Implementation by: October 2024

Moss Adams Response: Documentation should be kept on file regarding the clear purpose of these purchases. In addition, Siembra Leadership High School management should consider whether a more reasonable ticket option is available.

2024-067 – Budgetary Conditions (Other Non-Compliance)

Condition: During our testwork, we noted the following over-expenditure:

- 26121-1000 was over budget by $5,400.

Criteria: Per NMAC 6.20.2.9, Every school district shall follow budget requirements stated in Sections 22-8-5 through 22-8-12.2, NMSA 1978, and procedures of the department in preparing, submitting, maintaining and reporting budgetary information. Budgetary control shall be at the function level. Over-expenditure of a function shall not be allowed.

Cause: Siembra Leadership High School management oversight.

Effect: Non-compliance with state statutes.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that Siembra Leadership High School management establish controls necessary to monitor budget reporting.

Agency Response: The School will track expenditures by function more frequently and submit BARs to make function level adjustments.

Person Responsible: Siembra Leadership High School Business Manager

Implementation by: October 2024

Siembra Leadership High School Foundation

2024-068 (2023-095) – Lack of Internal Controls over Financial Reporting (Other Non-Compliance at the District Level; Significant Deficiency at the Individual Component Unit Level)

Condition: We noted the following items during our testwork:

- Beginning net position amount did not properly agree to the prior year financial statements by $587. We noted part of the difference was related to a $300 duplicative check from the prior year that was removed in the current year through net position and an unreconciled difference of $287.
- Beginning construction in progress assets of $71,069 was not properly presented in the prior year financial statements. Construction in progress assets of $68,052 were incurred during 2024 and were placed in service during 2024. We noted the remaining difference should not have been capitalized and has been corrected through the current year.
- Prepaid escrow balance of $56,559 from prior year was not adjusted and improperly included interest expenses of $30,608 and capitalizable fixed asset closing costs of $25,951.

Management Progress on Prior Year Finding: Siembra Leadership High School Foundation management made progress on the prior year finding reconciling the loan amounts at the end of the year.

Criteria: The Foundation shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded against loss from authorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP and the correct reporting framework in accordance with GASB No. 39 paragraph 5. GASB Statement No. 34 requires capital assets to be recorded at their historical cost and be depreciated over their useful life.

Cause: The controls put in place were not sufficiently followed.

Effect: The Siembra Leadership High School Foundation's financial statements could be misstated.

Repeat Finding: This was previously reported as finding 2023-095.

Recommendation: We recommend that the Siembra Leadership High School Foundation implement controls to properly reconcile beginning net position to the prior year financial statements, We also recommend the management team review the GAAP language around when to capitalize construction in progress assets and ensure that controls are implemented for accuracy.

Agency Response: The Foundation agrees with the auditors' finding and recommendations. The following action of reconciling beginning net position to the prior year financial statement will be a part of the Foundation's end year processes. The Chief Operations Officer will review the GAAP language on capitalizing CIP assets at the next Foundation Board meeting.

Person Responsible: Siembra Leadership High School Foundation President and/or Foundation Treasurer

Implementation by: November 19, 2024 – Siembra Leadership High School Foundation's scheduled board meeting

South Valley Academy

No matters noted.

Technology Leadership High School

2024-069 – 4th Quarter NMPED Reports (Other Non-Compliance)

Condition: During our testwork, we noted the following:

- 4th quarter actuals reported on budget-to-actuals report did not agree to the trial balance for 11000-1000-53711 by $225, 11000-2100-26118 by $1,291, 29102-2100-53711 by $1,517.
- The 4th quarter cash report submitted to NMPED did not agree to the trial balance. We noted differences in Funds 11000 and 29000 of $1,517.

Criteria: Per the Manual of Procedures for Public School Accounting and Budgeting Actual, reporting involves the submission of actual revenues and expenditures (a summary report) on the district or Charter's general ledger on a monthly or quarterly basis.

Per NMAC 6.20.2.10 (C), school districts shall submit periodic financial reports to the department using the department-approved format. Reporting shall be either monthly or quarterly at the description of the department. Reports are due at the department by the last working day of the month following the end of the required reporting period.

Cause: Lack of Technology Leadership High School management oversight.

Effect: Non-compliance with state statutes.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that management ensure actuals reported to NMPED agree to the trial balance and that any adjustments are properly reported.

Agency Response: Technology Leadership High School Director of Finance will have a member of the audit committee review the 4th quarter cash report and 4th quarter trial balance before submitting it to auditors.

Person Responsible: Technology Leadership High School Director of Finance

Implementation by: 4th Quarter 2025

2024-070 – Governance Council Conduct (Other Non-Compliance)

Condition: During our testwork, we noted that Technology Leadership High School governance council minutes do not indicate which previous month's minutes are being approved.

Criteria: Per NMSA 10-15-1(g), the board, commission or other policymaking body shall keep written minutes of all its meetings. The minutes shall include at a minimum the date, time and place of the meeting, the names of members in attendance and those absent, the substance of the proposals considered and a record of any decisions and votes taken that show how each member voted.

Cause: Lack of Technology Leadership High School governance oversight.

Effect: Actions and decisions made may not be documented appropriately.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend the Technology Leadership High School governing council review NMSA 1978 10-15-1 to ensure minutes are in compliance with applicable statutes.

Agency Response: Technology Leadership High School Director of Finance will ensure that minutes specify previous month's minutes being approved.

Person Responsible: Technology Leadership High School Director of Finance

Implementation by: November 13, 2024

The New America School

2024-071 – Check Stock (Other Non-Compliance)

Condition: During the audit, we noted The New America School's check stock was not properly secured. The file cabinet where the checks are contained was not locked and unauthorized individuals had access to the room it was stored in.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general-purpose financial statements in accordance with GAAP.

Cause: Lack of effective internal controls.

Effect: Non-compliance with state statutes.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that The New America School management ensure the check stock is held in a secure location.

Agency Response: The New America School Assistant Business Manager will ensure the check stock is held in a secure locked cabinet in a location that is not accessible to unauthorized individuals.

Person Responsible: The New America School Assistant Business Manager

Implementation by: October 14, 2024

2024-072 – Whistleblower Poster (Other Non-Compliance)

Condition: During the audit, we noted the whistleblower poster was located in The New America School's Executive Director's office. This is not considered a conspicuous location.

Criteria: Per NMSA 1978-10-16C-5, every public employer shall keep posted in a conspicuous place on the public employer's premises notices that set forth the provisions of the Whistleblower Protection Act.

Cause: Lack of The New America School Management oversight.

Effect: Non-compliance with state statutes.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend The New America School relocate the Whistleblower Posted to a conspicuous location in the School.

Agency Response: The School's Executive Director is also the HR Director at the School, which is why the Whistleblower Posted was located in her office. During the audit, the auditors mentioned to her that the Whistleblower Policy should be moved to the staff lounge. The Executive Director relocated the poster to the staff lounge immediately after.

Person Responsible: The New America School Executive Director

Implementation by: October 14, 2024

2024-073 (2023-100) – Internal Control over Financial Reporting (Other Non-Compliance at the District Level; Material Weakness at the Individual Component Unit Level)

Condition: We noted the following:

- For accounts payable of $4,407 was not properly accrued at year end for Fund 31701.
- The New America School management did not provide the correct adjusting entries for GASB 96. In addition, we identified two vendor contracts where amortization schedules were not updated for remeasurement changes.
- Prepaid Expenses of $7,116 recorded in 2021 in Fund 24101 were not properly reclassified and expensed to Fund 11000 when they became unrecoverable.

Management Progress on Prior Year Finding*:* No progress has been made on this finding.

Criteria: Per NMAC 6.20.2.11 (C) An internal control structure is required to demonstrate the school district's ability to record, process, summarize and report financial data consistent with the following financial statement assertions: (1) rights and ownership; (2) existence and occurrence; (3) valuation and allocations; (4) completeness; and, (5) presentation and disclosure. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: The New America School Management incorrectly recorded their estimated future payments related to the software contracts. The New America School's internal controls over financial reporting were not effective in detecting an error in revenue.

Effect: Possible misstatement to The New America School's financial statements.

Repeat Finding: This finding was previously reported as finding 2023-100.

Recommendation: We recommend that The New America School management establish additional controls to review entries, estimates, and accruals to prevent errors or departures from GAAP.

Agency Response: The School, along with the contracted Business Manager, requested that the vendor invoice only for services rendered during the current fiscal year. However, the vendor indicated they were unable to split the current invoice but would implement this approach for future invoices. To ensure accurate financial reporting, the School will include service dates on all invoices paid in July to capture all accounts payable from the prior year. Regarding GASB 96, we will adjust the entries going forward for the two affected transactions. Additionally, the contracted Business Manager has submitted a client AJE in previous years to reclassify the prepaid expense to operational. The School will collaborate with the auditors to facilitate this reclassification.

Person Responsible: The New America School Contracted Business Manager

Implementation by: January 31, 2025

Moss Adams Response: The prepaid adjustment was provided by management in the prior year to show that the expense would be expensed in a future year.

2024-074 – Anti-Donation (Other Non-Compliance)

Condition: We noted The New America School did not attempt to recover expenses of $7,116 for flight tickets from employees who received this amount as credit when flights were cancelled and employees contracts ended.

Criteria: Per Article XI, Section 14, the Anti-Donation Clause states that public funds may not be expended for the benefit of someone other than the indented recipients.

Cause: The New America School was unable to recover these amounts timely through payroll and the individuals are no longer employed with The New America School.

Effect: The New America School has violated the anti-donation clause as the funds spent were not for the purpose intended.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend The New America School review policies and procedures to ensure Anti-Donation laws are followed.

Agency Response: The School purchased flights for a conference in the year that COVID-19 emerged. Due to the pandemic, the conference was postponed, and the School received credits for the flights. These credits were subsequently utilized for another conference in fiscal year 2022. However, one former employee was unable to attend, resulting in his credit going unused. The School communicated the need for reimbursement to this employee but did not receive a response. To address this situation, the School will be updating its travel policy to ensure that any expenses incurred for travel will be reimbursed to the School if an employee is unable to attend.

Person Responsible: The New America School Head Administrator and Contracted Business Manager

Implementation by: January 31, 2024

Voz Collegiate Preparatory School

2024-075 – Budgetary Conditions (Other Non-Compliance)

Condition: During our testwork, we noted actual expenditures exceeded budgetary authority in Fund-Function 25153-2000 by $9,879.

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control. For school districts, the function is the legal level of control.

Cause: Lack of Voz Collegiate Preparatory School management oversight.

Effect: Non-compliance with state statutes.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that Voz Collegiate Preparatory School management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis to avoid overages.

Agency Response: These funds were going to be received as accounts receivable but did not get BARed in OBMS. The policies will be updated for revenue that will come in as accounts receivable will not be used to offset expenses for funds without proper budget authority in OBMS.

Person Responsible: Voz Collegiate Preparatory School Business Manager

Implementation by: November 1, 2024 with a policy update after the audit is published

2024-076 – Capital Assets (Other Non-Compliance)

Condition: During our testwork, we noted that the Voz Collegiate Preparatory School extended the life of a technology system fixed asset from 3 years to 5 years; however, there were no repairs or modifications made to the asset that would justify the extension in life. Annual depreciation recognized on this asset was reduced by $5,902 from the original estimate as a result.

Criteria: Per NMAC 6.20.2.22(C), assets of a long-term character which are intended to continue to be held or used, such as land (including acquisition and improvements to grounds), buildings (including initial, acquisition, improvements, remodeling, additions, and replacement), furniture, machinery and equipment shall be acquired and accounted for through the development and implementation of a complete property control system which shall be adopted by the local board and in accordance with GAAP. General services department (GSD) rules(s), the state Procurement Code, and any other applicable state and federal requirements.

Cause: Voz Collegiate Preparatory School management's assessment of the fixed asset life is not consistent with the prior year or supported by modifications.

Effect: Non-compliance with state statutes.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that Voz Collegiate Preparatory School management establish controls necessary to monitor fixed assets.

Agency Response: The change in depreciating the years was made by Moss Adams on a schedule we did not have. When we asked for their latest copy we did not receive it in a timely manner. We will request the auditors capital asset tool at the end of the current year audit for future depreciation, so that our starting place includes any updates or changes made by the auditor.

Person Responsible: Voz Collegiate Preparatory School Business Manager

Implementation by: November 1, 2024 or as soon as this tool is available to share with us

Moss Adams Response: As part of the audit, we do not maintain depreciation schedules. The Voz Collegiate Preparatory School is responsible for maintaining their depreciations schedule which should include all of the useful lives and should agree to the audited financial statements.

2024-077 (2021-080) – Internal Controls over Financial Close and Reporting (Other Non-Compliance at the District Level; Significant Deficiency at the Individual Component Unit Level)

Condition: During our testwork, we noted the following:

- Travel expenditures of $4,118 were incorrectly coded to a salary expense object code.
- Calculations related to an early termination of a lease were incorrect, resulting in an overstatement of gain on early termination of $20,195.
- Voz Foundation paid a third party to terminate a lease early. The lease was held by the Voz Collegiate Preparatory School. No entries were provided to record the transfer of funds between the School and Foundation. The funds transfer was $185,706
- Voz Collegiate Preparatory School management entered into a new lease for a building. Rent concessions of $37,348 were provided by the lessor, which were not accounted for in the GASB 87 journal entries provided by management.
- Fund 26107 had revenues that exceeded expenditures. A correcting entry was needed to balance out the fund in the amount of $685.

Management Progress on Prior Year Finding: Voz Collegiate Preparatory School management made progress on the net other post-employment liability, the net pension liability adjustments, the accounts receivable adjustments, fund balance roll forward adjustments, and controls for overpayment of vendors.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Lack of effective internal controls.

Effect: Possible misstatement to the financial statements.

Repeat Finding*:* This was previously reported as finding 2023-103, 2022-103, and 2021-080.

Recommendation: We recommend that Voz Collegiate Preparatory School management ensure that adequate internal controls are established surrounding the financial close and reporting process.

Agency Response: The internal controls will be updated for how to handle early termination of leases and how it should be recorded on the school and foundation side. All staff reimbursements will be coded to objects that are not salary related if they are paid through payroll.

For GASB 87 we contracted with another auditing firm, CLA, to help us with this calculation. According to Moss Adams, CLA did not do the calculation correctly.

Person Responsible: Voz Collegiate Preparatory School Business Manager and Director

Implementation by: November 1, 2024 with a policy update after the audit is published

Moss Adams Response: In regards to GASB 87 calculation, management should implement controls to review all work completed by a third party to ensure that work is complete and meets the GASB requirements.

2024-078 – Background Check (Other Non-Compliance)

Condition: During our testwork, we noted the Voz Collegiate Preparatory School hired an employee with a start date of July 13, 2023. However, the background check did not clear until August 2, 2024.

Criteria: Per NMAC 6.60.8.1, employment applicants offered employment with a charter school, shall provide two fingerprint cards or their electronic equivalent to the charter school. Employment applicants may obtain the background check through the charter school. (1) Charter school governing bodies shall adopt policies and regulations addressing background check requirements. (2) Background check policies and regulations shall meet, at a minimum, the requirements of 6.60.8 NMAC and all relevant state and federal law.

Cause: Lack of Voz Collegiate Preparatory School management oversight.

Effect: The Voz Collegiate Preparatory School is out of compliance with State Statutes and faces potential dangers to students and fellow School personnel, misuse of public funds, incompetence, and potential litigation.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend the Voz Collegiate Preparatory School strengthen internal controls over timely background checks, including implementation of policies and procedures to ensure that when employees are hired all laws and regulations are properly followed.

Agency Response: This was due to the agency that was issuing them. They had a high volume of requests and were running behind on getting these issued. Continue to work with the agency that issues the background checks and hope they improve their processes.

Person Responsible: Voz Collegiate Preparatory School Director

Implementation by: June 2025

2024-079 – ERB Payments (Other Non-Compliance)

Condition: We noted ERB contributions were not transmitted or postmarked by the 15th day of the following month for the following month:

- December 2023 ($21,670) remitted on January 16, 2024
- March 2024 ($21,469) remitted on April 16, 2024
- April 2024 ($22,334) remitted partially on May 7, 2024, and remainder on June 20, 2024
- May 2024 ($25,007) remitted on June 20, 2024
- June 2024 ($24,790) remitted on July 29, 2024

Criteria: Monthly ERB contributions are required to be remitted no later than the 15th of the following month per NMSA 1978 22-11-22.

Cause: Cash flow constraints at the Voz Collegiate Preparatory School and lack of timely preparation of submission documentation.

Effect: The Voz Collegiate Preparatory School could owe penalties for submitting contributions late.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that the Voz Collegiate Preparatory School implement a monthly review by the finance committee of all payments to ensure that ERB payments properly reconcile and are paid timely.

Agency Response: This was due to cash-flow issues and timing of funding. This liability is always paid as soon as possible. This can be out of the school's hands but the school leader and business manager will try to manage cash flow to make this payments more timely.

Person Responsible*:* School Director and Business Manager

Implementation by: November 1, 2024

2024-080 – Lease Approvals (Other Non-Compliance)

Condition: We noted Voz Collegiate Preparatory School management entered into a new lease agreement during the year, which included an option to purchase (Right of First Option to Purchase). Management did not obtain PED approval prior to effective date of the lease.

Criteria: Section 22-26A-4(B) NMSA 1978 provides that a governing body of a charter school shall not enter into a lease purchase arrangement without the (prior) approval of the Public Education Department. Under Section 22-26A-3(A) NMSA 1978 a “lease purchase arrangement” or “financing agreement” (the terms are used interchangeably in the statute) means an agreement for the leasing of a building or other real property with an option to purchase for a price that is reduced according to the payments made by the charter school, which periodic lease payments - composed of principal and interest components - are to be paid to the holder of the agreement.

Cause: Voz Collegiate Preparatory School management oversight on related compliance requirements.

Effect: The Voz Collegiate Preparatory School is out of compliance with State Statutes and may be exposed to potential litigation.

Repeat Finding: This is a not a repeat finding

Recommendation: We recommend the Voz Collegiate Preparatory School familiarizes itself with compliance requirements regarding leases with purchase options.

Agency Response: The school did not enter into an LPA. Per legal the school is not out of compliance with state statutes.

Moss Adams Response: The interpretation of the Voz Collegiate Preparatory School is that the agreement notes the option to enter into a lease purchase agreement, however this wording in the agreement shows this has an option embedded within the agreement. “Tenant or a nonprofit organization formed for its support shall have the option to purchase the Property at any time during the Lease Term, but not before January 1, 2027, for the greater dollar amount of either (a) appraised value of the Property at the time the offer is made (which appraisal shall be conducted at the sole direction of the Landlord) minus Tenant’s total Tenant Improvement costs or (b) one point one times (1.1x) the original purchase price of $4,100,000, plus Landlord Improvements, plus Landlord operational losses minus Tenant’s total Tenant Improvement costs. "Landlord Improvements" shall be defined as improvements Landlord makes to major building components pursuant to Section 11(A).”

Voz Collegiate Preparatory School Foundation

2024-081 – Internal Controls over Financial Close and Reporting (Other Non-Compliance at the District Level; Significant Deficiency at the Individual Component Unit Level)

Condition: During our testwork, Voz Collegiate Preparatory School Foundation management was unable to provide evidence of documentation related to the implementation of internal controls' surrounding cash receipts, cash disbursements, and long-term debt. In addition, we noted that a full accrual trial balance was not being timely reconciled.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: There was a change in record keeping during the year causing all of the records to not be complete.

Effect: Possible misstatement to the financial statements.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that Voz Collegiate Preparatory School Foundation management ensure that adequate internal controls are established surrounding the financial close and reporting process.

Agency Response: The Voz Collegiate Foundation will ensure that the findings are reviewed, addressed, and that a plan is implemented to overcome the identified conditions.

Person Responsible: Voz Collegiate Preparatory School Foundation Board Member

Implementation by: March 31, 2025

William W. and Josephine Dorn Academy (WWJD)

2024-082 (2020-091) – Internal Control over Financial Reporting (Other Non-Compliance at the District Level; Material Weakness at the Individual Component Unit Level)

Condition: Accrual adjustments for receivables and payables provided were not correct and had to be adjusted:

- Accounts Receivable for Fund 26107 was incorrectly recorded as $16,648 instead of $17,180.
- William W. and Josephine Dorn Academy management's entry to reclassify negative cash was incorrect for Funds 11000, 24101, 24106, 24330, 26107, 27114, 27583, 31600.

- William W. and Josephine Dorn Academy management's entry to record GASB No. 96 lease liabilities was not correct and did not properly include opening balances of lease liability and lease terminations during the year.

Management Progress on the Prior Year Finding: William W. and Josephine Dorn Academy management has not made progress on this finding.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: William W. and Josephine Dorn Academy management does not have proper controls in place to review accrual entries provide for GAAP purposes.

Effect: Possible misstatement to the William W. and Josephine Dorn Academy's financial statements.

Repeat Finding: Previously reported as finding 2020-091, 2021-082, 2022-105 and 2023-106.

Recommendation: We recommend that William W. and Josephine Dorn Academy management establish additional controls to review entries, estimates, and accruals to prevent errors or departures from GAAP.

Agency Response: School closed as of June 30, 2024.

Person Responsible: William W. and Josephine Charter Community School Business Manager

Implementation by: N/A **–** William W. and Josephine Dorn Academy closed as of June 30, 2024.

2024-083– Noncompliance with Open Meetings Act (Other Non-Compliance)

Condition: During our review of the William W. and Josephine Dorn Academy's meeting minutes, we noted the November 20, 2023, December 19, 2023, and March 18, 2024, meeting minutes were not retained.

Criteria: Per NMSA 10-15-1(g), the board, commission or other policymaking body shall keep written minutes of all its meetings. The minutes shall include at a minimum the date, time and place of the meeting, the names of members in attendance and those absent, the substance of the proposals considered and a record of any decisions and votes taken that show how each member voted.

Cause: William W. and Josephine Dorn Academy Governance oversight

Effect: Decisions made may not be documented appropriately.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that William W. and Josephine Dorn Academy management establish controls to ensure proper retention of meeting minutes.

Agency Response: School closed as of June 30, 2024.

Person Responsible: William W. and Josephine Charter Community School Governance

Implementation by: N/A **–** William W. and Josephine Dorn Academy closed as of June 30, 2024.

2024-084 – Fixed Asset Inventory Certification (Other Non-Compliance)

Condition: During our audit, we noted that a physical inventory of property and equipment was completed; however, the inventory listing was never certified by the board.

Criteria: NMSA 12-6-10 requires an annual inventory of all physical inventory of property and equipment costing more than $5,000 to be performed. 12-6-10 NMSA 1978 requires upon completion, the annual inventory shall be certified by the governing authority as to the correctness of the physical inventory.

Cause: William W. and Josephine Dorn Academy Governance oversight.

Effect: The William W. and Josephine Dorn Academy's board could be unaware of missing assets.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that the William W. and Josephine Dorn Academy implement procedures to ensure that a proper inventory and certification be conducted for all assets and certified as required by the governing council.

Agency Response: School closed as of June 30, 2024.

Person Responsible: William W. and Josephine Charter Community School Governance

Implementation by: N/A **–** William W. and Josephine Dorn Academy closed as of June 30, 2024.

2024-085 (2023-107) – Capital Assets (Other Non-Compliance at the District Level; Material Weakness at the Individual Component Unit Level)

Condition: During our testing of capital assets William W. and Josephine Dorn Academy management provided an incorrect capital asset rollfoward. The William W. and Josephine Dorn Academy showed assets on the rollfoward and management did not properly record the disposal activity prior to year end. We also noted the capital asset entry provided by management was incorrect and had to be adjusted.

Management Progress on the Prior Year Finding: William W. and Josephine Dorn Academy management has not made progress on this finding.

Criteria: Per 6.20.2.22 (C) NMAC. Assets of long-term character which are intended to continue to be held or used, such as land (including acquisition and improvements to grounds, building (including initial, acquisition, improvements, remodeling, additions and replacement), furniture, machinery and equipment shall be acquired and accounted for through the development and implementation of a complete property control system which shall be adopted by the local board and in accordance with GAAP. Per 6.20.2.22(D) NMAC the acquisition, accountability and disposition of fixed assets for capital projects shall be in accordance with GAAP.

Cause: The William W. and Josephine Dorn Academy closed prior to year end causing the business manager to not understand how to reflect the disposal of capital assets into the rollfoward or government wide statements.

Effect: Non-compliance with state statutes and overstatement of capital assets.

Repeat Finding: This finding was previously reported as finding 2023-107.

Recommendation: We recommend that the William W. and Josephine Dorn Academy establish controls necessary to review the capital asset schedule and ensure completeness and correctness.

Agency Response: School closed as of June 30, 2024.

Person Responsible*:* William W. and Josephine Charter Community School Business Manager

Implementation by: N/A **–** William W. and Josephine Dorn Academy closed as of June 30, 2024.

2024-086 – Budgetary Conditions (Other Non-Compliance)

Condition: During our audit, we noted the William W. and Josephine Dorn Academy had the following function where actual expenditures exceeded budgetary authority:

- Fund 31600 (Function 2000) - $49

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control. For school districts, the function is the legal level of control.

Cause: Lack of William W. and Josephine Dorn Academy management oversight.

Effect: Non-compliance with state statutes.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that the William W. and Josephine Dorn Academy establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis to avoid overages.

Agency Response: School closed as of June 30, 2024.

Person Responsible: William W. and Josephine Charter Community School Business Manager

Implementation by: N/A **–** William W. and Josephine Dorn Academy closed as of June 30, 2024

2024-087 – Improper Disposal of Capital Assets (Other Non-Compliance)

Condition: The William W. and Josephine Dorn Academy failed to notify the Office of the State Auditor (OSA) at least 30 days prior to the disposition of property disposed of during fiscal year 2024. The total book value of the property items were $54,315.

Criteria: Per 2.2.2.10 (S) NMAC, "At least 30 days prior to any disposition of property on the agency inventory list described in Subsection U of 2.2.2.10 NMAC, written notification of the official finding and proposed disposition duly sworn and subscribed under oath by each member of the authority approving the action must be sent to the state auditor.

Cause: Lack of William W. and Josephine Dorn Academy management oversight.

Effect: Non-compliance with state statutes.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend the William W. and Josephine Dorn Academy develop and implement procedures to ensure the PED or OSA is notified in writing at least 30 days prior to disposition of any items included on the William W. and Josephine Dorn Academy s inventory listing in order to be in compliance with State of New Mexico Statutes.
Agency Response: School closed as of June 30, 2024.

Person Responsible: William W. and Josephine Charter Community School Business Manager

Implementation by*:* N/A **–** William W. and Josephine Dorn Academy closed as of June 30, 2024.

2024-088 (2023-109) – Request for Reimbursements on Grant Funds (Other Non-Compliance)

Condition: We noted that for Fund 26107 one Request for Reimbursements (RFR) was requested for $21,708 and only $21,029 was received. The William W. and Josephine Dorn Academy was unable to provide a reason for the short-recovery of $678.

Management Progress on the Prior Year Finding: William W. and Josephine Dorn Academy management has not made progress on this finding.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Lack of William W. and Josephine Dorn Academy management oversight.

Effect: The lack of request for reimbursement review could cause unnecessary errors in request and receipt of funds.

Repeat Finding: This finding was previously reported as finding 2023-109.

Recommendation: We recommend all RFRs go through a review process prior to being submitted and that each fund be reviewed to ensure amounts included in the RFR are properly received by the William W. and Josephine Dorn Academy.

Agency Response: School closed as of June 30, 2024.

Person Responsible: William W. and Josephine Charter Community School Business Manager

Implementation by: N/A **–** William W. and Josephine Dorn Academy closed as of June 30, 2024.

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Albuquerque Municipal School District No. 12
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SECTION II – FINANCIAL STATEMENT FINDINGS

Albuquerque Public Schools

No matters noted

SECTION IV – OTHER FINDINGS AS REQUIRED BY SECTION 12-6-5 NMSA 1978

Albuquerque Public Schools

2023-001 – Lack of Internal Controls over Inventory (Previously reported as finding 2022-005) (Other Non-Compliance) – Resolved

2023-002 – Employment Contract (Previously reported as findings 2022-006 and 2021-005) (Other Non-Compliance) – Resolved

2023-003 – Budgetary Conditions (Previously reported as findings 2022-004, 2021-004, 2020-004, and 2019-002) (Other Non-Compliance) – Resolved

2023-004 – Capitalization of Construction in Progress (Previously reported as findings 2022-005, 2021-001, and 2020-001) (Other Non-Compliance) – Resolved

2023-005 – Lack of Internal Controls Over Grant Management (Other Non-Compliance) – Resolved

2023-006 – Other Matters – Cyber Security (Previously reported as finding 2022-007) (Other Non-Compliance) – Resolved

Albuquerque Charter Academy

No matters noted.

ACE Leadership High School

2023-007 – Internal Control over Financial Reporting (Previously reported as finding 2022-009) (Other Non-Compliance at the District Level, Material Weakness at the Individual Component Unit Level) – Repeated and Modified as finding 2024-005

2023-008 – RHC Payments (Other Non-Compliance) – Resolved

2023-009 – 4th Quarter NMPED Reports (Other Non-Compliance) – Resolved

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ACE Leadership High School Foundation

2023-010 – Lack of Internal Controls over Financial Reporting (Other Non-Compliance at the District Level, Material Weakness at the Individual Component Unit Level) – Repeated and Modified as finding 2024-006

Albuquerque Talent Development Academy

2023-011 – RHC Payments (Other Non-Compliance) – Resolved

2023-012 – Procurement Code (Previously reported as finding 2022-012) (Other Non-Compliance) – Resolved

Alice King Community School

2023-013 – Internal Control over Financial Reporting (Other Non-Compliance at the District Level, Significant Deficiency at the Individual Component Unit Level) – Repeated and Modified as finding 2024-009

2023-014 – Procurement Code (Previously reported as finding 2022-014) (Other Non-Compliance) – Resolved

Alice King Community School Foundation

No matters noted.

Christine Duncan Heritage Academy

2023-015 – Access to Accounting System (Previously reported a findings 2021-019 and 2022-015) (Other Non-Compliance) – Resolved

2023-016 – Capital Assets (Previously reported as finding 2022-018) (Other Non-Compliance at the District Level; Significant Deficiency at the Individual Component Unit Level) – Resolved

2023-017 – Submission of NMPED Reports (Other Non-Compliance) – Resolved

2023-018 – Internal Control Structure (Previously reported as findings 2022-020, 2021-013, 2020-019, 2019-044, and 2018-041) – (Other Non-Compliance at the District Level, Significant Deficiency at the Individual Component Unit Level) – Repeated and Modified as finding 2024-010

2023-019 – Request for Reimbursement (Other Non-Compliance at the District Level, Significant Deficiency at the Individual Component Unit Level)- – Repeated and Modified as finding 2024-011

2023-020 – Whistleblower Act (Other Non-Compliance) – Resolved

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Cien Aguas International School

2023-021 – 24 Hour Cash Deposits (Other Non-Compliance) – Resolved

2023-022 – Capital Assets (Previously reported as findings 2020-025, 2021-021, and 2022-024) (Other Non-Compliance at the District Level; Material Weakness at the Individual Component Unit Level) – Repeated and Modified as finding 2024-017

2023-023 – Quarterly Actuals NMPED Report Submissions (Other Non-Compliance) – Repeated and Modified as finding 2024-014

2023-024 – Internal Control over Financial Reporting (Previously reported as findings 2021-022 and 2022-024) (Other Non-Compliance at the District Level; Material Weakness at the Individual Component Unit Level) – Repeated and Modified as finding 2024-013

2023-025 – Pledged Collateral (Other Non-Compliance) – Resolved

2023-026 – Fixed Asset Inventory Certification (Other Non-Compliance) – Resolved

Coral Community Charter School

No matters noted.

Corrales International School

2023-027 – Employment Contract (Other Non-Compliance) – Resolved

2023-028 – Procurement Code (Other Non-Compliance) – Resolved

Cottonwood Classical Preparatory School

2023-029 – Background Check (Other Non-Compliance) – Transferred to the New Mexico Public Education on July 1, 2023.

2023-030 – ERB Payments (Other Non-Compliance) – Transferred to the New Mexico Public Education on July 1, 2023.

2023-031 – Capital Assets (Other Non-Compliance at the District Level, Significant Deficiency at the Individual Component Unit Level) – Transferred to the New Mexico Public Education on July 1, 2023.

Cottonwood Classical Preparatory School Foundation

2023-032 – Lack of Internal Controls over Financial Reporting (Previously reported as finding 2022-032) (Other Non-Compliance at the District Level, Material Weakness at the Individual Component Unit Level) – Transferred to the New Mexico Public Education on July 1, 2023.

Digital Arts and Technology Academy

2023-033 – NM PED Reports (Other Non-Compliance) – Repeated and Modified as finding 2024-020

2023-034 – Budgetary Conditions (Other Non-Compliance) – Repeated and Modified as finding 2024-021

2023-035 – Internal Control Structure over Financial Reporting (Previously reported as finding 2022-033) (Other Non-Compliance at the District Level; Material Weakness at the Individual Component Unit Level) – Repeated and Modified as finding 2024-023

East Mountain High School

2023-036 – ERB Payments (Previously reported as finding 2022-037) (Other Non-Compliance) – Resolved

2023-037 – Internal Control Structure (Previously reported as finding 2022-035) (Other Non-Compliance) – Repeated and Modified as finding 2024-024

2023-038 – 1st Quarter NMPED Reports (Other Non-Compliance) – Repeated and Modified as finding 2024-025

2023-039 – Capital Assets (Previously reported as finding 2022-036) (Significant Deficiency at the Component Unit Level, Other Non-Compliance at the District Level) – Resolved

East Mountain High School Foundation

2023-040 – Internal Control Over Financial Reporting (Other Non-Compliance) – Resolved

El Camino Real Academy

2023-041 – Budgetary Conditions (Other Non-Compliance) – Resolved

2023-042 – Employment Contract (Other Non-Compliance) – Resolved

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Gilbert L. Sena Charter High School

2023-043 – 4th Quarter NMPED Reports (Other Non-Compliance) – Resolved

2023-044 – RFRs (Other Non-Compliance) – Repeated and Modified as finding 2024-030

2023-045 – Improper Disposal of Capital Assets (Other Non-Compliance) – Resolved

2023-046 – Budgetary Conditions (Other Non-Compliance) – Resolved

Gordon Bernell Charter School

2023-047 Budgetary Conditions (Previously reported as findings 2022-051 and 2021-034) (Other Non-Compliance) – Resolved

2023-048 – Anti-Donation (Other Non-Compliance) – Resolved

Health Leadership High School

2023-049 – Background Check (Other Non-Compliance) – Resolved

International School at Mesa del Sol

2023-050 – ERB Payments (Previously reported as finding 2022-055) (Other Non-Compliance) – Repeated and Modified as finding 2024-038

2023-051 – Employment Contract (Other Non-Compliance) – Resolved

2023-052 – Background Check (Other Non-Compliance) – Resolved

2023-053 – Whistleblower Act (Other Non-Compliance) – Resolved

2023-054 – Request for Reimbursements on Grant Funds (Other Non-Compliance) – Resolved

La Academia de Esperanza

2023-055 – Noncompliance with Open Meetings Act (Previously reported as finding 2022-058) (Other Non-Compliance) – Resolved

2023-056 – Employee Addendums (Previously reported as finding 2022-062) (Other Non-Compliance) – Resolved

2023-057 – Pledged Collateral (Other Non-Compliance) – Resolved

2023-058 – Internal Control Structure over Financial Reporting (Other Non-Compliance at the District Level; Material Weakness at the Individual Component Unit Level) Repeated and Modified as finding 2024-043

2023-059 – Conflict of Interest (Previously reported as finding 2022-063) (Other Non-Compliance) – Resolved

2022-060 – Request for Reimbursement (Other Non-Compliance) – Resolved

Los Puentes Charter School

2023-061 – Budgetary Conditions (Other Non-Compliance) – Resolved

2023-062 – 4th Quarter NMPED Reports (Other Non-Compliance) – Resolved

2023-063 – GASB No. 96 Implementation (Other Non-Compliance) – Resolved

Los Puentes Charter School Foundation

2023-064 – Internal Control Over Financial Reporting (Other Non-Compliance at the District Level; Material Weakness at the Individual Component Unit Level) – Resolved

Mark Armijo Academy

2023-065 – Internal Controls over Financial reporting (Previously reported as finding 2022-067) (Other Non-Compliance at the District Level; Material Weakness at the Individual Component Unit Level) – Repeated and Modified as finding 2024-050

2023-066 – Background Check (Other Non-Compliance) – Resolved

Friends of Mark Armijo Academy Foundation (previously named Barry Glass Foundation)

2023-067 – Internal Controls over Financial reporting (Other Non-Compliance at the District Level; Significant Deficiency at the Individual Component Unit Level) – Resolved

Montessori of the Rio Grande

2023-068 – Procurement Code (Other Non-Compliance) – Resolved

2023-069 – Background Check (Other Non-Compliance) – Resolved

2023-070 – GASB No. 96 Implementation (Other Non-Compliance) – Resolved

Mountain Mahogany Community School

2023-071 – ERB and RHC Payments (Previously Reported as finding 2022-072 (Other Non-Compliance) – Resolved

Native American Community Academy

2023-072 – Internal Control over Financial Reporting (Previously reported as findings 2017-034, 2018-073, 2019-097, 2020-065, 2021-060, and 2022-077) (Other Non-Compliance at the District Level; Material Weakness at the Individual Component Unit Level) – Repeated and Modified as finding 2024-051

2023-073 – Budgetary Conditions (Previously reported as findings 2022-080, 2021-057, and 2020-061) (Other Non-Compliance) – Resolved

2023-074 – ERB Payments (Previously reported as finding 2022-081) (Other Non-Compliance) – Resolved

2023-075 – RHC Payments (Other Non-Compliance) – Resolved

2023-076 – 4th Quarter NMPED Reports (Previously reported as 2022-082) (Other Non-Compliance) – Repeated and Modified as finding 2024-052

Native American Community Academy Foundation

2023-077 – Internal Control Over Financial Reporting (Other Non-Compliance at the District Level; Significant Deficiency at the Individual Component Unit Level) – Repeated and Modified as finding 2024-054

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New Mexico International School

2023-078 – Pledged Collateral (Other Non-Compliance) – Resolved

2023-079 – 4th Quarter NMPED Reports (Other Non-Compliance) – Resolved

2023-080 – RHC Payments (Other Non-Compliance) – Resolved

Public Academy for Performing Arts

2023-081 – Procurement Code (Previously reported as finding 2022-085) (Other Non-Compliance) – Resolved

2023-082 – Timely Deposit of Cash Receipts (Other Non-Compliance) – Resolved

2023-083 – PayPal Account (Other Non-Compliance) – Resolved

2023-084 – Capital Assets (Other Non-Compliance) – Resolved

Robert F. Kennedy Charter School

2023-085 – Internal Control Over Financial Reporting (Previously reported as findings 2022-088, 2021-070, and 2020-075) (Other Non-Compliance at the District Level; Material Weakness at the Individual Component Unit Level) – Resolved

2022-086 – Procurement Code (Previously reported as finding 2022-090) (Other Non-Compliance) – Resolved

2022-087 – 4th Quarter NMPED Reports (Previously reported as findings 2022-089, 2021-071, 2020-077, and 2019-101) (Other Non-Compliance) – Repeated and Modified as finding 2024-061

2023-088 – Stale Checks (Other Non-Compliance) – Resolved

2023-089 – Capital Assets (Previously reported as finding 2022-087) (Other Non-Compliance at the District Level; Significant Deficiency at the Individual Component Unit Level – Resolved

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Siembra Leadership High School (SLHS)

2023-090 – ERB Payments (Previously reported as finding 2022-091) (Other Non-Compliance) – Resolved

2023-091 – Internal Control over Financial reporting (Previously reported as finding 2022-092 and 2021-072) (Other Non-Compliance at the District Level; Material Weakness at the Individual Component Unit Level) – Repeated and Modified as finding 2024-062

2023-092 – 4th Quarter NMPED Reports (Previously reported as finding 2022-093) (Other Non-Compliance) – Resolved

2023-093 – Stale Checks (Other Non-Compliance) – Resolved

2023-094 – Late Fee (Other Non-Compliance) – Resolved

Siembra Leadership High School Foundation

2023-095 – Lack of Internal Controls over Financial Reporting (Other Non-Compliance at the District Level; Material Weakness at the Individual Component Unit Level) – Repeated and Modified as finding 2024-068

South Valley Academy

No matters noted.

Technology Leadership High School

2023-096 – IRS Penalties (Non-Compliance) – Resolved

2023-097 – Internal Control over Financial Reporting (Previously reported as finding 2022-096) (Other Non-Compliance and the District Level; Material Weakness at the Individual Component Unit Level) – Resolved

2023-098 – Fixed Asset Inventory Certification (Other Non-Compliance) – Resolved

2023-099 – ERB and RHC Payments (Other Non-Compliance) – Resolved

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The New America School

2023-100 – Lack of Internal Controls over Financial reporting (Previously reported as finding 2022-098) (Other Non-Compliance at the District Level, Material Weakness at the Individual Component Unit Level) – Repeated and Modified as finding 2024-073

2023-101 – 4th Quarter NMPED Reports (Previously reported as 2022-102) (Other Non-Compliance) – Resolved

2023-102 – Employee Contract (Other Non-Compliance) – Resolved

Voz Collegiate Preparatory School

2023-103 – Internal Control over Financial Reporting (Previously reported as finding 2022-103 and 2021-080) (Other Non-Compliance at the District Level; Material Weakness at the Individual Component Unit Level) – Repeated and Modified as finding 2024-077

2023-104 – 4th Quarter NMPED Reports (Other Non-Compliance) – Resolved

2023-105 – Internal Control over Cash Receipts (Other Non-Compliance) – Resolved

Voz Collegiate Preparatory School Foundation

No matters noted.

William W. and Josephine Dorn Community School

2023-106 – Internal Control over Financial Reporting (Previously reported as findings 2020-091, 2021-082, and 2022-105) (Other Non-Compliance at the District Level; Material Weakness at the Individual Component Unit Level) – Repeated and Modified as finding 2024-082

2023-107 – Capital Assets (Previously reported as finding 2022-107) (Other Non-Compliance at the District Level; Significant Deficiency at the Individual Component Unit Level) – Repeated and Modified as finding 2024-085

2023-108 – Procurement Code (Other Non-Compliance) – Resolved

2023-109 – Request for Reimbursement (Other Non-Compliance at the District Level; Significant Deficiency at the Individual Component Unit Level) – Repeated and Modified as finding 2024-088

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Albuquerque Municipal School District No. 12
Exit Conferences
June 30, 2024

Exit Conferences
The following details the exit conferences held for the District and each respective component unit, which includes the date and attendance of each exit conference. In addition, each exit conference was held in a closed meeting to preserve the confidentiality of the audit information prior to the official release of the financial statements by the State Auditor.

Albuquerque Municipal School District No. 12

The following individuals were in attendance on November 12, 2024:

Albuquerque Municipal School District Representatives
Ronalda Tome-Warito, APS Board of Education Audit Committee Chair
Courtney I. Jackson, Board Member
Sarah Shonka McCoy, APS Audit Committee Community Member
Savanna Visarraga, APS Audit Committee Community Member
Dr. Gabriella Blakey
Dr. Joseph Escobedo
Roberta Velasquez
Rennette Apodaca
Marco Harris
Mark Turnbull
Amanda Boyle
Dr. Christy Albright
Johanna King
Sal Gonzales

Moss Adams LLP
Sheila Herrera, CPA, Partner

State of New Mexico
Albuquerque Municipal School District No. 12
Exit Conferences
June 30, 2024

Albuquerque Public Schools Foundation

The following individuals were in attendance on October 10, 2024:

Albuquerque Public Schools Foundation Representatives
Brenda Begley, Board President
Joseph Varro, Treasurer/Finance Chair
Adrian Chavez, Board Member
Michelle Heckroth, Board Member
Anjali Harville, Student Board Member
Henry Newcomb, Student Board Member
Shannon Barnhill, Executive Director
Deztinee Murphy, Business Manager
Valerie Burch, Development Manager
Victoria Vittitoe-Keith, Executive Administrative Assistant
Elijah Esquivel, CPA, Pulakos

Moss Adams LLP
Sheila Herrera, CPA, Partner

ACE Leadership High School and Foundation

The following individuals were in attendance on October 25, 2024:

ACE Leadership High School Representatives
Angie Lerner, Business Manager
Justin Trager, Principal
Lon Freeman, Audit Committee
Christina Sandoval, Audit Committee
Matthew Salas, Assistant principal

Moss Adams LLP
Sheila Herrera, CPA, Partner
Koen Alberts, Manager

The following individuals were in attendance on October 25, 2024::

ACE Leadership High School Foundation Representatives
Angie Lerner , Business Manager
Dawn Esquibel, Board Member

APS Employees
Roberta Velasquez, Charter Business Manager

Moss Adams LLP
Sheila Herrera, CPA, Partner

State of New Mexico
Albuquerque Municipal School District No. 12
Exit Conferences
June 30, 2024

Albuquerque Charter Academy

The following individuals were in attendance on October 18, 2024:

Albuquerque Charter Academy Representatives
Chandra Mccray, Board Member/Audit Committee
Deb Moya, Board Member/Audit Committee
Dallas Rose, Board Member/Audit Committee
Rhonda Seidenwurm, Board Member/Audit Committee
Sean Fry, Business Manager
Erik Bose, Executive Director

APS Employees
Roberta Velasquez, Charter Business Manager

Moss Adams LLP
Sheila Herrera, CPA, Partner
Koen Alberts, CPA, Manager

Albuquerque Talent Development Secondary

The following individuals were in attendance on October 17, 2024:

Albuquerque Talent Development Secondary Representatives
Corrine Teller, Business Manager
Delma Aguilar, Board Member/Audit Committee
David Bryant -Molina, Principal
Rhonda Cordova, Audit Committee

APS Employees
Roberta Velasquez, Charter Business Manager

Moss Adams LLP
Sheila Herrera, CPA, Partner

State of New Mexico
Albuquerque Municipal School District No. 12
Exit Conferences
June 30, 2024

Alice King Community Academy and Foundation

The following individuals were in attendance on October 22, 2024:

Alice King Community Academy
Kristi Collins, Head Administrator
Laura Cella, Business Manager
Veronica Gonzales, Audit Committee Member
Jason Kugler, Board Member/Audit Committee
Ben Martinez, Treasurer

APS Employees
Roberta Velasquez, Charter Business Manager

Moss Adams LLP
Sheila Herrera, CPA, Partner

Christine Duncan Heritage Academy

The following individuals were in attendance on October 23, 2024:

Christine Duncan Heritage Academy Representatives
Kyle Hunt, Business Manager
Jesus Moncada, Principal
Sylvia Fraire Nino, Board President/Audit Committee
Edward Monaghan, Audit Committee
Mildred Reese, Audit Committee

Albuquerque Public Schools
Roberta Velasquez, Charter Business Manager

Moss Adams LLP
Sheila Herrera, CPA, Partner
Koen Alberts, Manager
Dhara Eizaguirre, Senior

State of New Mexico
Albuquerque Municipal School District No. 12
Exit Conferences
June 30, 2024

Cien Aguas International School

The following individuals were in attendance on October 28, 2024:

Cien Aguas International School Representatives
Ruby Chavez, Business Manager
Velia Cortalana, Director
Alan Marks, Board Chair/Audit Committee
Alonzo Vera, Audit Committee

APS Employees
Roberta Velasquez, Business Manager

Moss Adams LLP
Sheila Herrera, CPA, Partner
Koen Alberts, CPA, Manager

Coral Community Charter School

The following individuals were in attendance on October 17, 2024:

Coral Community School Committee Representatives
Katy Sanchez, Business Manager
Tim Tokarski, Audit Committee
Lori Bachman, Principal
Sue Steketee, Audit Committee

APS Employees
Roberta Velasquez, Business Manager

Moss Adams LLP
Sheila Herrera, CPA, Partner
Koen Alberts, CPA, Manager

State of New Mexico
Albuquerque Municipal School District No. 12
Exit Conferences
June 30, 2024

Corrales International Charter School

The following individuals were in attendance on September 30, 2024:

Corrales International School Representatives
Rebekah Runyan, Business Manager
Mark Tolley, Head of School
Lily Perez, Audit Committee Member

APS Employees
Roberta Velasquez, Charter Business Manager

Moss Adams LLP
Sheila Herrera, CPA, Partner

Digital Arts and Technology Academy

The following individuals were in attendance on October 28, 2024:

Digital Arts and Technology Academy Representatives
Mike Vigil, Business Manager
Omar Durant, Audit Committee
Jesse Gutierrez, Audit Committee
Lisa Myhre, Executive Director

APS Employees
Roberta Velasquez, Charter Business Manager

Moss Adams LLP
Sheila Herrera, CPA, Partner
Koen Alberts, CPA, Manager

State of New Mexico
Albuquerque Municipal School District No. 12
Exit Conferences
June 30, 2024

East Mountain High School and Foundation

The following individuals were in attendance on October 21, 2024:

East Mountain High School Representatives
Mike Vigil II, Business Manager
Trey Smith, Principal
Glenn Gushman, President
Karen Thompson, GC Chair of Finance

East Mountain High School Foundation Representative

Ryan Knight, Treasurer

APS Employees
Roberta Velasquez, APS-Manager Charter Business Manager

Moss Adams LLP
Sheila Herrera, CPA, Partner
Koen Alberts, CPA, Manager

El Camino Real Academy

The following individuals were in attendance on October 15, 2024:

El Camino Real Academy Representatives
Jennifer Mercer, Director
Mary Scofield, Business Manager
Vianey Veleta, Audit committee
Ian Johnson-Escudero, Business Manager

APS Employees
Roberta Velasquez, Business Manager

Moss Adams LLP
Sheila Herrera, CPA, Partner
Koen Alberts, CPA, Manager

State of New Mexico
Albuquerque Municipal School District No. 12
Exit Conferences
June 30, 2024

Gilbert L. Sena Charter High School

The following individuals were in attendance on September 30, 2024:

Gilbert L. Sena Charter High School Representatives
Tanya Otero-Villalobos, Board President/Audit Committee
Karen Smith, Audit Committee
Jennifer Prye, Director
Anna Cress, Business Manager

APS Employees
Roberta Velasquez, Charter Business Manager

Moss Adams LLP
Sheila Herrera, CPA, Partner

Gordon Bernell Charter School

The following individuals were in attendance on September 30, 2024:

Gordon Bernell Representatives
Sammi Marquez, Business Manager
Martha Hughes, Governing Council Member
Beth Dorado, Audit Committee Member
Roxanne Morris, Audit Committee Member

APS Employees
Roberta Velasquez, Charter Business Manager

Moss Adams LLP
Sheila Herrera, CPA, Partner

State of New Mexico
Albuquerque Municipal School District No. 12
Exit Conferences
June 30, 2024

Health Leadership High School

The following individuals were in attendance on October 18, 2024:

Health Leadership High School Representatives
Rebekah Runyan, Business Manager
Leticia Archuleta, Executive Director
Gilbert Ramirez, Audit Committee
Eliza Quintero, Business Manager

APS Employees
Roberta Velasquez, Charter Business Manager

Moss Adams LLP
Sheila Herrera, CPA, Partner
Koen Alberts, CPA, Manager

International School at Mesa Del Sol

The following individuals were in attendance on October 23, 2024:

International School at Mesa del Sol Representatives
Amanda Casteneda, Head of School
Leanne Jenkins, Audit Committee
Mary Vesper, Audit Committee
Elizabeth Romero, Business Manager
Carey Nicole Eichhorst, Audit Committee

APS Employees
Mark Turnbull, CPA, Executive Director of Accounting

Moss Adams LLP
Sheila Herrera, CPA, Partner

State of New Mexico
Albuquerque Municipal School District No. 12
Exit Conferences
June 30, 2024

La Academia de Esperanza and Foundation

The following individuals were in attendance on October 18, 2024 :

La Academia de Esperanza Representatives
Laura Green , Business Manager
Melissa Mcalaney, Audit Committee
Andrea Montoya , Audit Committee
Adam Giron, Principal
Katie Rarick, Business Manager
Kimberly Gonzales, Business Manager
Victor Raigoza, Audit Committee

APS Employees
Roberta Velasquez, Charter Business Manager

Moss Adams LLP
Sheila Herrera, CPA, Partner
Koen Alberts, CPA, Manager

Los Puentes Charter School and Foundation

The following individuals were in attendance on October 18, 2024:

Los Puentes Representatives
Anna Cress, Business Manager
Anna Phillips, Head Administrator
Bernice Lopez, Board President/Audit Committee

Los Puentes Foundation Members
Patrick Kelly, Board Treasurer

APS Employees
Roberta Velasquez, Charter Business Manager

Moss Adams LLP
Sheila Herrera, CPA, Partner

State of New Mexico
Albuquerque Municipal School District No. 12
Exit Conferences
June 30, 2024

Mark Armijo Academy

The following individuals were in attendance on October 22, 2024:

Mark Armijo Academy Representatives
Rhonda Cordova, Business Manager
Shawn Morris, Audit Committee
Lawrence Chavez, Audit Committee
Abby Herrera, Audit Committee

APS Employees
Roberta Velasquez, Charter Business Manager

Moss Adams LLP
Sheila Herrera, CPA, Partner

Montessori of the Rio Grande

The following individuals were in attendance on October 22, 2024:

Montessori of the Rio Grande Representatives
Chris Parrino, Business Manger
Ryan Hieronymus , Audit committee/board Member
Deborah Henwood, Principal

APS Employees
Roberta Velasquez, Charter Business Manager

Moss Adams LLP
Koen Alberts, CPA, Manager

State of New Mexico
Albuquerque Municipal School District No. 12
Exit Conferences
June 30, 2024

Mountain Mahogany Community School

The following individuals were in attendance on October 17, 2024:

Mountain Mahogany Community School Representatives
Mary Scofield, Business Manager
Lori Webster, Principal
Erin Ferreira, President/Audit Committee
Elizabeth Milliman, Business Manager
Andie Esquibel, Business Manager

APS Employees
Roberta Velasquez, Business Manager

Moss Adams LLP
Koen Alberts, CPA, Manager

Native American Community Academy and Foundation

The following individuals were in attendance on October 17, 2024:

Native American Community Academy & Foundation Representatives
Bryan Runyan, Business Manager
Michael Mora, Board Member/Audit Committee
Zane Rosette, Executive Director /Foundation Board Member
Kari Arviso, Assistant Business Manager
Andrew Quintana, Audit Committee
Corrine Teller, Business Manager

APS Employees
Roberta Velasquez, Business Manager

Moss Adams LLP
Sheila Herrera, CPA, Partner
Koen Alberts, CPA, Manager

State of New Mexico
Albuquerque Municipal School District No. 12
Exit Conferences
June 30, 2024

New Mexico International School

The following individuals were in attendance on October 15, 2024:

New Mexico International School Representatives
Corrine Teller, Business Manager
Audrey Schrader, Audit Committee
Patrick Fry , Audit Committee
Todd Knouse, Head of School

APS Employees
Roberta Velasquez, Charter Business Manager

Moss Adams LLP
Sheila Herrera, CPA, Partner
Koen Alberts, CPA, Manager

Public Academy for Performing Arts

The following individuals were in attendance on October 17, 2024:

Public Academy for Performing Arts Representatives
Rhonda Cordova, Business Manager
David Littlefield, GC Member
Laura Cella , Audit Committee
Jennifer Molina , Principal

APS Employees
Roberta Velasquez, Charter Business Manager

Moss Adams LLP
Sheila Herrera, CPA, Partner
Koen Alberts, CPA, Manager

State of New Mexico
Albuquerque Municipal School District No. 12
Exit Conferences
June 30, 2024

Robert F. Kennedy Charter School

The following individuals were in attendance on October 18, 2024:

Robert F. Kennedy Charter School Representatives
Irene Sanchez, Business Manager
Mark Walch, Audit Committee/Board President
Robert Baade, Director

APS Employees
Roberta Velasquez, Charter Business Manager

Moss Adams LLP
Sheila Herrera, CPA, Partner
Koen Alberts, CPA, Manager

Siembra Leadership High School and Foundation

The following individuals were in attendance on October 18, 2024:

Siembra Leadership High School Representatives
Katie Shelton, K-12 Manager
Jaqi Baldwin, Executive Director
Kelly Callahan, Board Member
Judy Bergs, Audit Committee
Chris Moore, Audit Committee
Daniel Gutierrez, Board chair

Foundation Representatives
Diane Barney, Business Manager
Dawn Beck, Foundation Board Member
Kevin Powers, Foundation Board Member

APS Employees
Roberta Velasquez, Charter Business Manager

Moss Adams LLP
Sheila Herrera, CPA, Partner
Koen Alberts, CPA, Manager

State of New Mexico
Albuquerque Municipal School District No. 12
Exit Conferences
June 30, 2024

South Valley Academy

The following individuals were in attendance on October 18, 2024:

South Valley Academy Representatives
Reyna Sanillano, Secretary of GC
Shantelle Quintanta, Co-Interim Exec Director
Jennifer Gable, Co-Interim Exec Director
Heidi Gomez, Business Manager
Robert Baade, President of GC

APS Employees
Roberta Velasquez, Charter Business Manager

Moss Adams LLP
Sheila Herrera, CPA, Partner

Technology Leadership High School

The following individuals were in attendance on October 21, 2024:

Tech Leadership High School Representatives
Cynthia Ramirez, Audit Committee
Monica Sosa, Business Manager
Oscar Quinonez, Board President/Audit Committee

APS Employees
Roberta Velasquez, Charter Business Manager

Moss Adams LLP
Sheila Herrera, CPA, Partner
Koen Alberts, CPA, Manager

State of New Mexico
Albuquerque Municipal School District No. 12
Exit Conferences
June 30, 2024

The New America School

The following individuals were in attendance on October 17, 2024:

New America School Representatives
Ashley Wolfe, Business Manager
Antoni Baca, Audit Committee
LaTricia Mathis, Principal
Seth Mender, Audit Committee

APS Employees
Roberta Velasquez, Charter Business Manager

Moss Adams LLP:
Sheila Herrera, CPA, Partner

Voz Collegiate Preparatory School and Foundation

The following individuals were in attendance on October 30, 2024:

Voz Collegiate and Foundation Representatives
Yrina Morales-Mangone, Audit committee
Shawn Ricketts, Foundation Board Member
Laura Green, Business Manager
Katie Rarick, Business Manager
Issac Savell, Executive Director

APS Employees
Roberta Velasquez, Charter Business Manager

Moss Adams LLP
Sheila Herrera, CPA, Partner
Koen Alberts, CPA, Manager

State of New Mexico
Albuquerque Municipal School District No. 12
Exit Conferences
June 30, 2024

William W. and Josephine Dorn Academy

The following individuals were in attendance during a closed session on October 22, 2024:

Albuquerque Municipal School District Representatives
Rennette Apodaca, APS CFO
Dr. Gabriella Blakey Duran, APS Superintendent
Dr. Christy Albright, APS Director of Board Services
Ronalda Tome-Warito, APS Board of Education Vice President, and
APS Board of Education Audit Committee Chairperson
Courtney Jackson, APS Board of Education Member
Heather Benavidez, APS Board of Education Member
Sarah Shonka McCoy, APS Board of Education Audit Committee Community Member
Mark Turnbull, APS Executive Director of Accounting
Dr. Joseph Escobedo, APS Senior Director of Charter Schools
Roberta Velasquez, APS Charter School Business Manager

Moss Adams LLP
Sheila Herrera, CPA, Partner