State of New Mexico
Albuquerque Municipal School District No. 12

Comprehensive Annual Financial Report
Fiscal Year Ended June 30, 2018

Prepared by:
The Finance Department of Albuquerque Public Schools

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State of New Mexico
Albuquerque Municipal School District No. 12

Comprehensive Annual Financial Report
Fiscal Year Ended June 30, 2018

Volume I

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
Comprehensive Annual Financial Report
Year Ended June 30, 2018

TABLE OF CONTENTS

	Exhibit/ Statement/ Schedule/Appendix	Page
VOLUME I		
Table of Contents		i-1
INTRODUCTORY SECTION		
Award Certificates		ii-1
Letter of Transmittal		iii-1
Official Roster		iv-1
Organization Chart		v-1
FINANCIAL SECTION		
Report of Independent Auditors		vi-1
Management's Discussion and Analysis		vii-1
Basic Financial Statements		
Government-wide Financial Statements:		
Statement of Net Position	A - 1	1
Statement of Financial Position - Albuquerque Public Schools Foundation	A - 2	2
Statement of Activities	A - 3	3
Statement of Activities and Changes in Net Position - Albuquerque Public Schools Foundation	A - 4	4
Fund Financial Statements:		
Balance Sheet – Governmental Funds	B - 1	5
Reconciliation of the Governmental Balance Sheet to the Statement of Net Position		7
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	B - 2	8
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities		10
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual – Operational Fund (11000)	C - 1	11
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Pupil Transportation Fund (13000)	C - 2	12
Instructional Materials Fund (14000)	C - 3	13
Food Services Fund (21000)	C - 4	14
Title I – IASA Fund (24101) (101-130)	C - 5	15
IDEA-B Entitlement Fund (24106) (321)	C - 6	16
Statement of Net Position – Internal Service Fund	D- 1	17
Statement of Revenues, Expenses, and Changes in Fund Net Position – Internal Service Fund	D- 2	18
Statement of Cash Flows – Internal Service Fund	D- 3	19
Statement of Fiduciary Assets and Liabilities - Agency Funds	E - 1	20
Notes to the Financial Statements		21
VOLUME II		
Required Supplementary Information (Unaudited)		
Schedule of the District's Proportionate Share of the Net Pension Liability and Contributions (Unaudited)	A - 1	133
Schedule of District's Proportionate Share of the Net OPEB Liability and Contributions (Unaudited)	A - 2	134
Schedules of the Component Units' Proportionate Share of the Net Pension Liability and Contributions (Unaudited)	A - 3	135
Schedules of the Component Units' Proportionate Share of the Net OPEB Liability and Contributions (Unaudited)	A - 4	160
Notes to Required Supplementary Information (Unaudited)	A - 5	185

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
Comprehensive Annual Financial Report
Year Ended June 30, 2018

TABLE OF CONTENTS

	Exhibit/ Statement/ Schedule/Appendix	Page
Supplementary Information		
Nonmajor Governmental Funds		
Combining and Individual Fund Statements and Schedules:		
Combining Balance Sheet – Nonmajor Governmental Funds	A - 1	186
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	A - 2	187
Nonmajor Special Revenue Funds		
Special Revenue Funds Descriptions	B - 0	
Combining and Individual Fund Statements and Schedules:		
Combining Balance Sheet – Nonmajor Special Revenue Funds	B - 1	188
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds	B - 2	199
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Athletics Special Revenue Fund (22000)	B - 3	208
Preschool IDEA-B Special Revenue Fund (322)	B - 4	209
Education of Homeless Special Revenue Fund (217)	B - 5	210
IDEA-B Private School Share Special Revenue Fund (320)	B - 6	211
Fresh Fruit & Vegetables Special Revenue Fund (432)	B - 7	212
IDEA-B Risk Pool Special Revenue Fund (325)	B - 8	213
Title I 1003g Grant Special Revenue Fund (450, 475)	B - 9	214
English Language Acquisition Special Revenue Fund (688)	B - 10	215
Teacher / Principal Training and Recruiting Special Revenue Fund (654)	B - 11	216
Title I School Improvement Special Revenue Fund (418)	B - 12	217
Carl D. Perkins Special Projects - Current Special Revenue Fund (465)	B - 13	218
Carl D. Perkins Secondary - Current Special Revenue Fund (668)	B - 14	219
Carl D. Perkins Secondary - PY Unliquid Obligation Special Revenue Fund (669)	B - 15	220
Carl D. Perkins Secondary - Redistribution Special Revenue Fund (670, 671)	B - 16	221
USHHS/CDC School Health Special Revenue Fund (477)	B - 17	222
Student Support and Academic Enrichment Special Revenue Fund (449)	B - 18	223
Collaborative Research and Development Special Revenue Fund (408)	B - 19	224
Title XX Health and Social Services Special Revenue Fund (687)	B - 20	225
Johnson O'Malley Special Revenue Fund (733)	B - 21	226
Impact Aid Special Education Special Revenue Fund (225)	B - 22	227
Impact Aid Indian Education Special Revenue Fund (233)	B - 23	228
Title XIX Medicaid 3/21 Years Special Revenue Fund (440)	B - 24	229
School Leadership Program Special Revenue Fund (461)	B - 25	230
Engineering the Future Project/Magnet Schools Assistance Special Revenue Fund (657)	B - 26	231
Indian Education Formula Grant Special Revenue Fund (433)	B - 27	232
ROTC Special Revenue Fund (473)	B - 28	233
Substance of Health & Human Services Special Revenue Fund (407)	B - 29	234
RUS-Zuni Project - KNME - PBS Special Revenue Fund (476)	B - 30	235
National Resources Conservation Service (NRCS) Special Revenue Fund (478)	B - 31	236
APS Environmental School Bus Replacement Project Special Revenue Fund (480)	B - 32	237
ABEC Job Mentor Special Revenue Fund (619)	B - 33	238
Corporation for Public Broadcasting Special Revenue Fund (707, 708)	B - 34	239
General Mills Foundation (725)	B - 35	240
APS Foundation Special Revenue Fund (490, 491, 607, 696)	B - 36	241
APS Homeless Project Special Revenue Funds (613, 614, 694, 703, 704, 705, 706, 709)	B - 37	242
Target School Grants Special Revenue Fund (700)	B - 38	243

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
Comprehensive Annual Financial Report
Year Ended June 30, 2018

TABLE OF CONTENTS

	Exhibit/ Statement/ Schedule/Appendix	Page
Bridge of Southern New Mexico (715)	B - 39	244
Dual Credit Instructional Materials Special Revenue Fund (592)	B - 40	245
2012 GO Bonds Student Library SB-66 (499)	B - 41	246
New Mexico Reads to Lead K-3 Special Revenue Fund (500)	B - 42	247
Teacher Recruitment Initiative Special Revenue Fund (628)	B - 43	248
Truancy and Dropout Prevention Special Revenue Fund (588)	B - 44	249
Pre K Initiative Special Revenue Fund (516)	B - 45	250
Indian Education School District Initiative Grant (610, 611)	B - 46	251
Kindergarten - Three Plus Special Revenue Fund (541, 562)	B - 47	252
After School Enrichment Program Special Revenue Fund (549)	B - 48	253
College Advisor Initiative Special Revenue Fund (717)	B - 49	254
Black Student Union Special Revenue Fund (577)	B - 50	255
Local Government Road Funds Cooperative Agreement Special Revenue Fund (336)	B - 51	256
New Mexico Arts Division Special Revenue Fund (808)	B - 52	257
Private Direct Grants (Categorical) Special Rev Fund (471, 481, 482, 483, 485, 598, 599, 601, 609, 649)	B - 53	258
City/County Grants Special Revenue Fund (511, 546, 631, 810, 812, 813, 821, 833)	B - 54	259
Nonmajor Capital Projects Funds		
Capital Projects Funds Descriptions	C - 0	
Combining Balance Sheet – Nonmajor Capital Projects Funds	C - 1	260
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Capital Projects Funds	C - 2	261
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Bond Building Capital Projects Fund (31100)	C - 3	262
Special Capital Outlay – Local Capital Projects Fund (31300)	C - 4	263
Special Capital Outlay – State Capital Projects Fund (31400)	C - 5	264
Federal Special Capital Outlay (31500)	C - 6	265
Capital Improvements HB-33 Capital Projects Fund (31600)	C - 7	266
Capital Improvements SB-9 State Capital Projects Fund (31700)	C - 8	267
Capital Improvements SB-9 Local Capital Projects Fund (31701)	C - 9	268
Educational Technology Equipment Act Fund (31900)	C - 10	269
Debt Service Fund		
Debt Service Fund Description	D - 0	
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual: Debt Service Fund (41000)	D - 1	270
Educational Technology Equipment Nonmajor Debt Service Fund		
Educational Technology Equipment Debt Service Fund Description		
Balance Sheet - Educational Technology Equipment Debt Service Fund (43000)	E - 1	271
Schedule of Revenues, Expenditures, and Changes in Fund Balances: Educational Technology Equipment Debt Service Fund (43000)	E - 2	272
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Educational Technology Equipment Debt Service Fund (43000)	E - 3	273
Supporting Schedules		
Statement of Changes in Assets and Liabilities - Agency Funds	I	274
Schedule of Collateral Pledged by Depository for Public Funds	II	278
Schedule of Cash and Temporary Investment Accounts	III	279
Cash Report	IV	280
State of New Mexico Legislative Capital Outlay Appropriations	V	284

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
Comprehensive Annual Financial Report
Year Ended June 30, 2018

TABLE OF CONTENTS

	Exhibit/ Statement/ Schedule/Appendix	Page
VOLUME III A		
Component Units		
Combining Statements of Net Position	1	
Combining Statements of Activities	2	
Financial Statements		
1) Albuquerque Charter Academy	A	
2) Christine Duncan's Heritage Academy	B	
3) Cien Aguas	C	
4) Corrales International Charter School	D	
5) Digital Arts & Technology Academy	E	
6) Gordon Bernell Charter School	F	
7) International School @ Mesa del Sol	G	
8) La Academia de Esperanza	H	
VOLUME III B		
9) La Resolana Leadership Academy	I	
10) Los Puentes Charter School	J	
11) Native American Community Academy	K	
12) New Mexico International School	L	
13) Public Academy for Performing Arts	M	
14) Robert F Kennedy High School	N	
15) Siembra Leadership High School	O	
16) South Valley Academy	P	
17) William & Josephine Dorn Academy	Q	
VOLUME IV		
STATISTICAL SECTION (UNAUDITED)		
Statistical Section Narrative		
Financial Trends		
Net Position by Component	1	285
Information about Net Position	2	286
Information about Changes in Net Position	3	287
Information about Fund Balances - Total Governmental Funds	4	288
Changes in Fund Balances - Total Governmental Funds	5	289
Revenue Capacity		
Information about Assessed Values	6	290
Information about Assessed Valuation - By Entity	7	291
Information about Assessed Valuation - Growth	8	292
Information about Tax Rates - APS School Tax Rates	9	293
Information about Tax Rates - by Entity	10	294
Information about Principal Revenue Payers	11	295
Information about Tax Levies and Collections	12	296
Debt Capacity		
Debt Capacity Information - Outstanding Debt	13	297
Debt Information - Statement of Estimated Direct and Overlapping Debt	14	298
Debt Capacity Information - Debt Requirements to Maturity	15	299
Debt Information - Legal Debt Margin	16	300
Operating Data		
Full-Time Equivalent Employees by Function	17	301
Student Enrollment	18	302
Final Funded State Equalization Guarantee Program Cost	19	303
APS Facilities	20	304

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
Comprehensive Annual Financial Report
Year Ended June 30, 2018

TABLE OF CONTENTS

	Exhibit/ Statement/ Schedule/Appendix	Page
Demographic and Economic Information		
Population Information	21	309
Population Estimates, New Mexico Metropolitan Statistical Areas	22	310
Employment, Albuquerque MSA vs State of New Mexico	23	311
Employment Profile	24	312
Household Income	25	313
Personal Income by Metropolitan and Nonmetropolitan Areas	26	314
New Mexico Gross Receipts Tax	27	315
OTHER SUPPLEMENTARY INFORMATION		
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*		316
Report of Independent Auditors on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance		318
Schedule of Expenditures of Federal Awards		320
Notes to Schedule of Expenditures of Federal Awards		322
Schedule of Findings and Questioned Costs		323
Summary Schedule of Prior Audit Findings		411
Exit Conferences		415

INTRODUCTORY SECTION

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Albuquerque Public Schools
New Mexico

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2017

Christopher P. Morrill

Executive Director/CEO

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS INTERNATIONAL

The Certificate of Excellence in Financial Reporting is presented to

Albuquerque Public Schools

for its Comprehensive Annual Financial Report (CAFR) for the Fiscal Year Ended June 30, 2017.

The CAFR has been reviewed and met or exceeded ASBO International's Certificate of Excellence standards.

CERTIFICATE OF EXCELLENCE IN FINANCIAL REPORTING

Anthony N. Dragona, Ed.D., RSBA
President

John D. Musso, CAE, RSBA
Executive Director

ALBUQUERQUE PUBLIC SCHOOLS
Chief Business Office

Raquel Reedy
SUPERINTENDENT

Tami J. Coleman
CHIEF FINANCIAL OFFICER

November 5, 2018

To the Board of Education and the Citizens of Albuquerque:

The Comprehensive Annual Financial Report (CAFR) of Albuquerque Municipal School District No. 12 (District) for the fiscal year ending June 30, 2018 is submitted for your review. This report was prepared through an effort by the District's Accounting Office and the Independent Audit firm of Moss Adams, LLP. The CAFR includes the unmodified opinion of our Independent Auditor. 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 various funds and account groups of the District. The CAFR for the year ending June 30, 2018, is prepared in conformance with Generally Accepted Accounting Principles (GAAP), in conformance with the standards of financial reporting established by the Governmental Accounting Standards Board (GASB) and in conformance with the Office of the State Auditor Rule 2.2.2 NMAC. The Albuquerque Public Schools is presented along with 27 component units, consisting of 20 Charter Schools, 6 Charter School Foundations, and the Albuquerque Public Schools Foundation.

Management has provided a narrative introduction, overview, and analysis to accompany the basic financial statement 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 APS web site at http://www.aps.edu/finance/accounting. All efforts are intended to encourage public interest and create a greater awareness of the District's financial operations.

About the Albuquerque Public Schools

APS is New Mexico's largest school district, serving nearly a third of the state's students and 34th largest in the country. Albuquerque Public Schools provides educational services to over 83,500 students in kindergarten through 12th grade, while 21 district-authorized charter schools service approximately 6,000 students. The District consists of 143 school sites. 88 elementary schools serve students in the kindergarten through fifth grade; 2 school serving kindergarten through eighth grade, 28 middle schools serve students in sixth through eighth grades; 14 high schools serve students in grades nine through 12. There are also 11 alternative schools that offer specialized services throughout the Albuquerque area.

Student achievement is the driving force behind Albuquerque Public Schools, and instruction is at the center of the District's services. More than 6,000 certified teachers and almost 1,800 educational assistants provide classroom instruction to students in kindergarten through 12th grade. Approximately 18 percent (14,741) of the District's students receive special education services based on disability, and 6 percent (4,914) of all students based on giftedness; and 66.5 percent qualify for free or reduced-price meals.

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The District includes 97.7% of Bernalillo County and 2.3% 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. The District covers 1,230 square miles and serves about 89,501 students from an estimated population of 909,906. The District is crossed by Interstate Highways 25 and 40 and is served by the Burlington North 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.

Over the past 6 years the Albuquerque area has seen a significant drop in its general population. The impact to Albuquerque Public Schools has been a loss of at least 400 students per year. In the 2018 fiscal year, the impact was even more significant with a decrease of over 1,100 students. A ten year period of student counts is illustrated by the following table.

Year	Albuquerque Public Schools	Charter Schools	Total
2008-2009	87,392	6,740	94,132
2009-2010	87,710	6,955	94,665
2010-2011	88,035	6,792	94,827
2011-2012	88,372	5,220	93,592
2012-2013	87,597	5,024	92,621
2013-2014	87,169	5,054	92,223
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	6,014	89,501

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

In February 2016, the community approved a three-year, $200 million, General Obligation Bond authorization for school capital outlay projects. Among the projects presented to the public were additional classroom space, education/programmatic support, Title IX updates, health and safety code compliance, facility renewal, and education equipment refresh. This election was approved with a 70% approval rate.

Additional property tax levies, approved by local voters, include property tax levies under SB9 for maintenance of schools and school technology, and HB33 for construction projects. The current SB9 levy is in its final year, was approved by voters in February 2013 for a six-year period, and is expected to provide approximately $168 million over the course of the authorization. The current HB33 Levy was approved in February 2016 and is projected to provide approximately $375 million. In 2008, the New Mexico State Legislature passed legislation requiring public school districts to include capital improvements funding for locally chartered or state-chartered charter schools located within the District, for all local mill levies. The charter school must provide the necessary information to the school district for inclusion in the resolution that identifies the capital improvements of the charter school for which the proposed revenue will be used. All Charters located in the District share the HB33 and SB9 tax levy proceeds on a per-student, pro-rata basis.

General Obligation Bond proceeds as well as 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 of new schools and adding to existing schools to address the growth and shift of the student population. In an effort to keep its facilities as up to date as possible, the District employs the services of a professional master planning firm to help develop its district wide Capital Master Plan. This plan was comprehensively updated in 2016 and new adjustments/updates have been carried out in 2017/18.

Budget Process

The budget adopted by the Board of Education for the fiscal year 2018 provided for a budget that was both fiscally sound and built through a collaborative process that involved staff and community. With the reduction in revenue across the state in fiscal year 2017, APS felt it fiscally responsible to anticipate another reduction in the fiscal year 2018 and incorporated this into the budget planning. A set aside of $7.6 million, including a contribution from cash balance of $5 million, was earmarked in anticipation of further reductions.

The State of New Mexico has seen a slight recovery in the oil and gas prices. While "new money" in FY18 was projected to fall at -1.5% below the FY17 appropriations, the recurring revenue growth was expected to reach 5.9%. Even though the unit value for calculating the State Equalization Guarantee rose by $73.92 per unit, the decline in Albuquerque Public School's enrollment decreased revenue by .37% which resulted in an overall increase in SEG funds of $19.6 million.

With these factors, APS determined that there would be no further cuts in FY18. APS began strategically determining the use the $7.6 million set aside. These funds were used to establish an extended school year, address technology issues across the district, begin staffing of the new K-8 school on the West side of Albuquerque, hire additional teachers, counselors, maintenance workers, and restore administrative staff salary cuts from fiscal year 2017.

Budget Preparation:
The 2018 budget reflects the priorities of the board, administration, unions and others committed to accomplishing long term goals and objectives of the district. These goals reflect the district's determination to make progress in achieving greater levels of excellence in academic achievement driven by a sustainable financial model. The annual budget development process allows the district decision makers to align budget choices to the desired outcomes through a collaborative process.

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 Public Education Department must approve final school district budgets.

Budgetary Control: The objective of budgetary controls is to assure compliance with the provisions of State Statute, the New Mexico Administrative Code and Board policy. In addition, budgetary controls ensure that funding appropriated by the Board meets intended goals. The level of budgetary controls (that is 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 system prevents expenditures from exceeding budget at the function level. Budget Office management continually reviews detailed budget to expenditure reports for budget maintenance. Quarterly reporting to the Board is provided at public meetings and becomes a part of the Board's permanent, public record. These reports are public documents and are open to 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, 2018 is as follows:

Board Member	Term Begin Date	Term End Date	Board Position
David E. Percy *	2009	2021	President
Lorenzo L. Garcia *	2009	2021	Vice-President
Yolanda Montoya-Cordova	2018	2019	Secretary
Candelaria Patterson	2017	2021	Member
Peggy Muller-Aragón	2015	2019	Member
Barbara Petersen	2015	2019	Member
Elizabeth Armijo	2017	2021	Member

*Note - * denotes Board members serving multiple terms*

The superintendent is the chief executive officer of the district with duties defined in statute and the New Mexico Regulatory Code. Raquel Reedy, who began her career as a special education teacher more than four decades ago, is in her third year as superintendent for Albuquerque Public Schools. As superintendent, Ms. Reedy's primary responsibilities include: academic standards, professional development, school accountability and assessment, instructional and district technology, extended learning, quality assurance, higher education partnership and state department statewide partnership. Other responsibilities include development of district-wide processes and measures to accomplish district goals and oversight responsibilities for all elementary schools, secondary education, school improvement, student career pathways, educational options including charter and privately managed schools, student equity, the improvement of student graduation and student dropout rates, special populations, health/mental health, and character education.

Ms. Reedy began her career as a teacher of the visually impaired in Boston in 1974. She started with APS in 1977 as a special education teacher. After an eight-year stint as a personnel specialist in the APS Human Resources Department, she served as an elementary school principal and associate superintendent for elementary education before being named superintendent. She holds a master's degree in education from Harvard University and a bachelor's degree in elementary education from the University of Texas at Austin.

In June 2016, Ms. Tami Coleman was named Chief Financial Officer after serving 10 months in the interim position. Ms. Coleman began with the District in January 2007 and has over 25 years of New Mexico public school administrative and financial experience. Ms. Coleman holds a Bachelor of Science Degree in Accounting from National American University in Albuquerque, New Mexico and a Level II New Mexico School Business Official's License. As the 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. Ms. Coleman is an active member of the New Mexico Association of School Business Officials (NMASBO), and served a 2-year term as President in 2009/10 and 2010/11.

Scott Elder, Chief Operations Officer, is a third-generation New Mexican. He has worked for Albuquerque Public Schools since 1991 when he began his career teaching ESL at Highland High School. He has served as a principal at McKinley Middle School, Career Enrichment Center and Early College Academy, Highland High School, and Sandia High School. He holds Bachelors of Arts in Political Science and Spanish as well as a Masters of Secondary Education. He also holds a Masters of Business Administration from the Anderson School of Management at the University of New Mexico. He is deeply committed to providing a safe and inclusive learning environment for all public school students.

Employee Relations

During the 2017/2018 year, the District had approximately 12,200 full time, part time and substitute employees including approximately 6,000 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 will also reward teachers for higher levels of experience and education.

FISCAL YEAR	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017
Average Teacher Salary	$44,474	$44,399	$46,797	$46,824	$47,087
% of Increase	-1.77%	-.17%	5.4%	.06%	.056%
Average Years of Experience	10.01	9.76	10.33	10.33	10.33

Source: PED Online Stat Books, 2017/2018 data not available

The table above shows the trend of average salaries for the past 5 years. Salaries in 2018 rose slightly, while teaching experience the same.

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 a labor agreement with the representative of its certified employees' bargaining unit, the ATF-Albuquerque Teachers Federation. The agreement for fiscal year 2018-2019 was ratified by all parties on August 15, 2018, and will remain in full force and effect through June 30, 2019. 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 6,899 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 Districts police officers and security personnel. Approximately 130 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 505 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 797 employees represented by this Union.

Educational Assistants: The Albuquerque Educational Assistants Association is affiliated with the Albuquerque Teachers Federation. This union represents educational assistants, community support liaisons and campus security assistants, and represents approximately 1,800 members.

Secretarial/Clerical: The Albuquerque Secretarial/Clerical Association represents secretaries and clerical staff that are paid on that specific salary schedule defined in the negotiated agreement. This union represents approximately 461 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 Albuquerque Public Schools 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 will be constructed at the Aztec Complex and Teacher Training facilities are being constructed at the Montgomery Complex.

APS Student Transportation Services oversees nine bus contractors and our own operation that transports over 41,000 of the district's children each day to over 142 locations. During the 2017-2018 school year, APS used 400 district and contracted buses and 70 additional spare buses. The department is awaiting school bus replacements per State Statute that PED has elected to not replace in the amount of 87. Collectively, APS buses travel over 6 million miles annually. School transportation is provided throughout the regular school year and during the summer for extended school year programs. In addition, transportation is provided for various school-sponsored activities. Providing transportation services involves a number of planning tasks. For general transportation, the department establishes bus stop locations and times, studies hazardous walk zones, and determines the limits of walk zones (1 mile for elementary, 1.5 for middle and 2 miles for high schools). Coordinating transportation for special education students involves determining the type of bus needed. Transportation to activities involves planning on-time transportation for athletics, field trips, etc. The department also reviews routes on a regular basis to determine the most efficient/economical routes.

Student Transportation Department continues to experience greater demands for service. Student ridership has stabilized but funding has still not returned to previous levels, while the cost of providing the service continues to increase. Efficiencies have been realized, but at the expense of quality service to students. APS is transporting a higher volume of students with fewer buses which in turn makes for a longer travel time on a bus for both regular and special needs students. In addition, APS contractors are experiencing challenges in acquiring financing in order to purchase new equipment required by the PED and currently contractors are experiencing difficulty in hiring qualified drivers.

APS Food and Nutrition Services provides breakfast and lunch to APS students, After School Snacks, At Risk Dinner programs, Fresh Fruits & Vegetable Program, and Summer Feeding are provided both for APS and contracts services to non-profit agencies and charter schools. Food and Nutrition employees 700 staff who are trained in food safety/sanitation and/or required certification based on job duties. Special nutritional concerns

are addressed by registered staff dietitian. Applications for the Free and Reduced Lunches are processed by this department.

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 Albuquerque Public Schools. In conjunction with other local governmental and local non-profit entities, the Albuquerque Public Schools 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

Decreasing revenues due to plummeting state energy prices and other state revenue challenges continue to create uncertainty in funding for public education. APS will continue to experience budgetary pressures as long as revenues remain unstable and the district continues to experience declining enrollment.

The work to identify additional areas of opportunity will continue in FY19 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.

The positive influence of defense related industries located in the District is a historical fact; however, economic diversification has increased in recent years. A mainstay to the Albuquerque area has been the Sandia National Laboratories. The mission of Sandia has been changed to include non-defense research. Sandia National Laboratories is becoming a national research laboratory rather than a nuclear research facility. Sandia has entered into a number of joint research projects with private industry and has placed a major emphasis on the transfer of technology to benefit existing industries and to spawn new ones. It is hoped that this greater diversification in the role of the laboratory will also further the diversification of the area economy.

In addition, Albuquerque's success in this arena is directly tied to Kirtland Air Force Base and the Air Force Research Laboratory's Space Vehicles Directorate. The program's mission is to develop and transition high pay-off space technologies supporting the warfighter while leveraging commercial, civil and other government capabilities to ensure America's advantage. The Space Vehicles Directorate serves as the Air Force's "Center of Excellence" for space research and development. *(Source: Albuquerque Economic Development, www.abq.org)*

In the private sector, Albuquerque has experienced a period of employment growth from technology industries such as aviation & aerospace, solar technology & renewable energy, microsystems & nanotechnology, semiconductors & electronics, and directed energy & optics. Notable technology companies investing and growing in the Albuquerque MSA include Honeywell Aerospace, UniRac, NanoPore, Intel, Skorpios Technologies, Inc., SUMCO and Boeing Directed Energy Systems. A future business in the Albuquerque MSA is Facebook, who will be opening a new office in the area. Western Albuquerque Land Holdings LLC (WAHL, formerly SunCal Corporation) recently received approval for a Level A Master Plan (Santolina) constituting a 13,851 acre area of land located on the western edge of Albuquerque. This plan will consist of 37,930 residential units built out over the next 40-50 years. WAHL will continue to be the biggest player in urban growth over the next decade.

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 Peak ski area, 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 Indian pueblos within easy driving distance that draw many tourists because of their historical significance, cultural beauty and Native American arts.

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 very closely 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 waste, theft, 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 generally accepted accounting principles. 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 (Public Education Department) 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 and Events – Fiscal Year 2017-2018

Academic Master Plan, The Supt's Big 5 and Learning Zones

During the 2017-2018 school year, after months of meetings, forums and discussions with input from hundreds of people from across the district, Albuquerque Public Schools developed an Academic Master Plan with three goals:

- Goal 1: Early Literacy - Early learning begins at home, is nurtured in supportive classrooms as children develop language and number skills, and grows as students become adept at using these skills in a variety of ways.
- Goal 2: Career and College Readiness - All students will graduate – without the need for remediation– having the skills, attitudes and characteristics to prepare them for post-secondary education, careers and life in an ever-evolving global community.
- Goal 3: Developing the Whole Child - Students develop physically, mentally, emotionally, socially and intellectually in safe and welcoming environments that remove barriers to learning, embrace individuality and connect to their community.

The goals were expanded to include two more district priorities: Attendance and Community and Parent Engagement. These became known as the Supt's Big 5.

Beginning in the 2017-2018 school year, the implementation phase of the Academic Master Place is taking place, in part through the creation of four smaller, geographic Learning Zones (LZs for short), each designed to meet the unique needs of its community through support, resources and professional learning. Each LZ is assigned an associate superintendent along with support staff who are on hand to support the schools and provide needed services on a daily basis. They'll help with training, instruction, data collection and interpretation, technology, testing, special education and more.

The LZs take a vertical approach to education. APS is looking at schools less as levels – elementary versus middle versus high – and more as a continuum of education that begins as preschoolers start learning their ABCs and ends with seniors walking across a stage to pick up their diploma.

Schools in each LZ will learn from and support each other, too. One way they'll do this is by conducting monthly "rounds" at schools in each LZ. Similar to hospital rounds made by doctors, school rounds involve colleagues – in this case associate superintendents and neighboring principals – making visits to provide feedback. The rounds have been very effective, resulting in enhanced dialogue and collaboration among feeder school communities.

The district also is implementing a School Attendance Performance Framework in order to better identify the needs of schools and to replicate innovative attendance promotion strategies in the district.

Educational Facilities and Equipment in the APS Community

All projects from 2011-16 Capital Strategy, consisting of approximately $1 billion in voter-approved capital investments over 6 years and was a transitional strategy that saw emphasis shift from completely new facilities in new areas of the district to renewing existing facilities and infrastructure, are complete or close to complete.

The lingering economic recession continues to see APS CMP as a prominent economic player in the local economy with CMP projects/initiatives acquiring an even larger market share due to stagnation in regional commercial and public construction activities since 2011.

The new APS CMP Capital Strategy (2017-22) focuses on renewing existing facilities and infrastructure. There continues to be great emphasis on educational technology (hardware/software/infrastructure) as a component of the CMP (6% to 24% over the last 10 years, projected to increase to around 30% by 2022). All the projects/initiatives are funded with taxpayer supported general obligation bonds and mill levies. Funding will be over two voter-approved elections, the first of which was approved by taxpayers in February 2016 ($200 million General Obligation Bonds passed by 70% approval and $375 million in HB Mill Levy passed by 65% approval). The second election is currently scheduled for February 2019.

Highlights for the current phase of this Capital Strategy include:

- $100 million for Instructional Technology
- $60 million to address Title IX Equity issues and for the provision of physical education facilities in an equitable manner to all genders
- $58 million flowing directly to both district and state-approved charter schools
- Continuation of renovation and replacement of schools that are 50 years or older
- School security
- ADA compliance

Some major completed projects since 2016 include:

- Atrisco Elementary School: Re-roof and Classroom block Replacement at a cost of $9.8 million.
- Aztec Special Education Center: New facility
- District Intensive Support, Diagnostic, and Evaluation Center for Special Needs at a cost of $7.6 million.
- Marie Hughes Elementary School total school replacement: Total re-build of the school at a cost of $21.9 million.
- Mountain View Elementary School total school replacement: Total re-build of the school at a cost of $21.7 million.
- Wherry Elementary School total school replacement: Total re-build of the school at a cost of $16.2 million.
- Desert Willow Family School completion of final phase: Phase 2 of Master Plan as Expansion of K-8 School at a cost of $3.5 million.
- Valley High School Title IV PE/Gym Renovation: Demolish Building "S" and Construct New PE facility at a cost of $7.1 million.
- Coyote Willow Family School West Side: A new west side family School to Accommodate 320 K-8 Students at a cost of $10.3 million.
- Jackson Middle School: New Kitchen, Cafeteria, Drama Building and Old Wing Replacement and Renovation at a cost of $12.3 million.
- Manzano High School: New PE/Gym Complex and Demolish of existing Gym Facilities at a cost of $14.8 million.
- Albuquerque High School: New Commons, Café, and Music Classrooms at a cost of $12 million.

New Schools:

- Tres Volcanes K-8 identical to the George I Sanchez PreK-8 serving 1420 students at a cost of $51 million.

Educational Informational technology

- APS will dedicate $100 million from the CMP 17-22 on educational IT.

Other Educational Equipment

- Furniture Replacement - $ 5 million from the CMP 17-22 for school furniture replacement
- School Security - $5.6 million
- ADA Compliance - $3 million
- Career Technology Vocational Education Equipment (CTE) - $750,000

A Two Mill Levy (SB9) and General Obligation Bond election was passed in 2013 with a 79% majority authorizing $368 million, most of which is going directly to facility maintenance, brick and mortar construction/design and Educational Technology. $200 million has been authorized by the General Obligation Bond and $168 million by the Two Mill Levy. The next election for SB9 will be held in February 2019.

A new Capital Strategy was assessed and begun in 2016 with the passage of a $200 million General Obligation Bond which was passed by 70% approval, and a $375 million in HB Mill Levy which was passed by 65% approval. The next election will be February 2019. The main focus of this new CMP Strategy is to continue to renew, refurbish and rebuild old schools and provide new educational and instructional technology. There is also an extra emphasis on Title IX, Gender Equity in physical education facilities, energy and water efficiency, school security and ADA compliance.

Accounting and Financial Information

This written analysis and the accompanying financial report will indicate that Albuquerque Public Schools is in sound financial health. Indicators such as Aa2 bond rating (Moody's Investor Services), AA long term rating (Standard & Poor's), 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 Management Discussion and Analysis.

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 six consecutive years. This audit is our first 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 Albuquerque Public Schools 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 Albuquerque Public Schools for its comprehensive annual financial report for the fiscal year ended June 30, 2017. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that APS's current Comprehensive Annual Financial Report ("CAFR") continues to meet the Governmental Finance Officer's Association's (GFOA's) Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for a certificate.

Albuquerque Public Schools 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. The District was recognized for its Comprehensive Annual Financial Report for the fiscal year ending 2017. 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 APS's 2018 CAFR will also meet the requirements of the Certificate of Excellence in Financial Reporting offered by the Association of School Business Officials International, and will submit the document for their continued certification.

The preparation and publication of this CAFR 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, Ben Lubkeman, and District Controller, Mark Turnbull, for their efforts in providing and preparing the information used for this CAFR. 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 APS Comprehensive Annual Financial Report for the fiscal year ending June 30, 2018. The Albuquerque Public Schools' 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 Albuquerque Public Schools' 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. APS will endeavor to meet both goals.

Sincerely,

Tami J. Coleman
Chief Financial Officer

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
JUNE 30, 2018

Official Roster

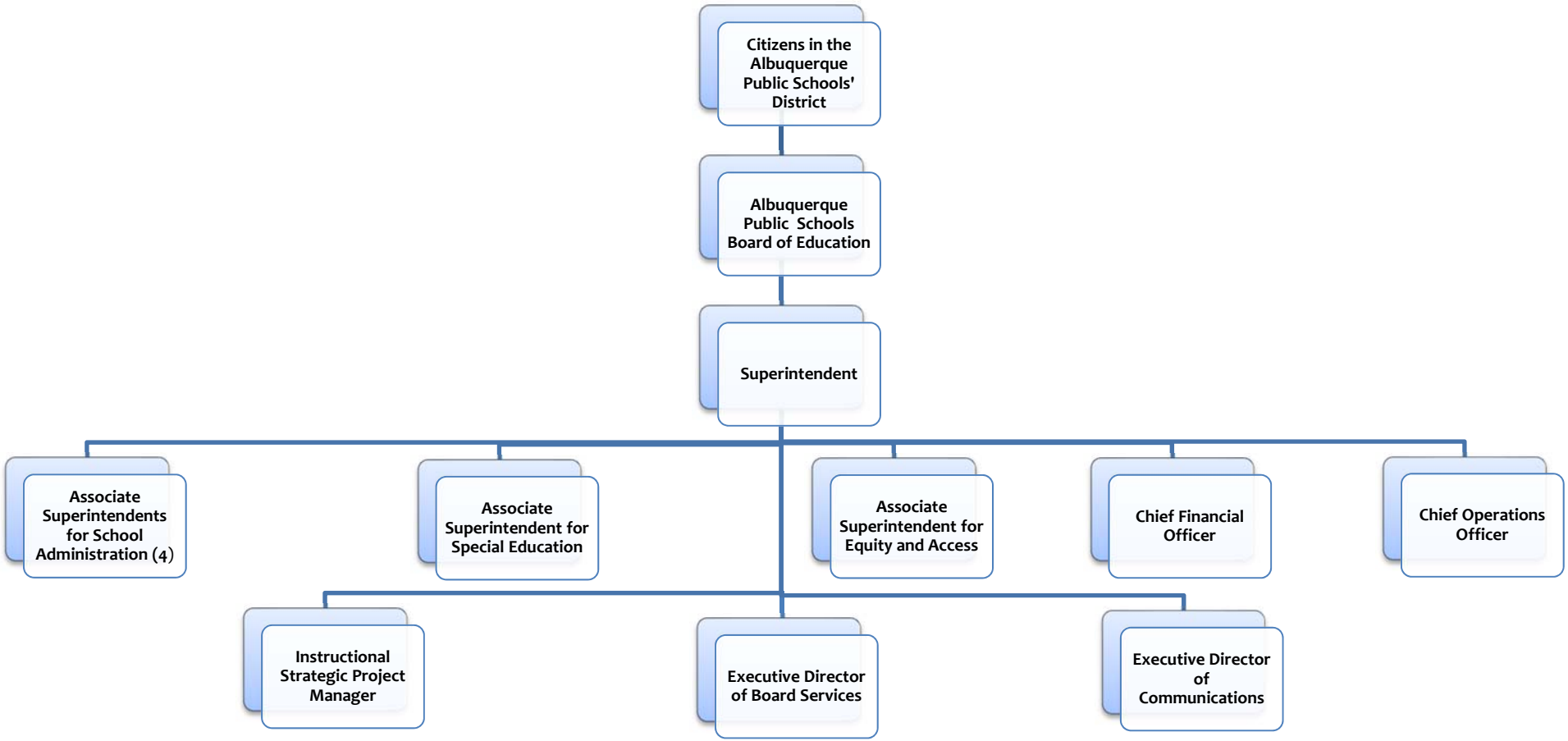
Board Of Education

Dr. David E. Peercy	District 7	President
Lorenzo L. Garcia	District 3	Vice President
Yolanda Montoya-Cordova	District 1	Secretary
Peggy Muller-Aragòn	District 2	Member
Barbara Petersen	District 4	Member
Candelaria Patterson	District 5	Member
Elizabeth Armijo	District 6	Member

School Officials

Raquel Reedy	Superintendent
Tami Coleman	Chief Financial Officer
Scott Elder	Chief Operations Officer

Albuquerque Public Schools



FINANCIAL SECTION

MOSSADAMS

Report of Independent Auditors

State of New Mexico
Albuquerque Municipal School District No. 12
To the Board of Education
and
Mr. Wayne Johnson
New Mexico State Auditor

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, except for 21st Century Public Academy, each major fund, and the aggregate remaining fund information and the budgetary comparisons for the general fund and major special revenue funds of the Albuquerque Public School District No. 12 (the District), as of and for the year ended June 30, 2018, 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 of each discretely presented component unit, except for 21st Century Public Academy, presented as supplementary information, as defined by the Government Accounting Standards Board, in the accompanying combining financial statements as of and for the year ended June 30, 2018, as listed in the table of contents. We have also audited each major fund, the aggregate remaining fund information and the respective budgetary comparisons of each of the following discretely presented component units: Albuquerque Charter Academy, Christine Duncan's Heritage Academy, Cien Aguas International School, Corrales International Charter School, Digital Arts & Technology Academy, Gordon Bernell Charter School, International School of Mesa Del Sol, La Academia de Esperanza, Los Puentes Charter School, La Resolana Leadership Academy, Native American Community Academy, New Mexico International School, Public Academy for Performing Arts, Robert F Kennedy High School, Siembra Leadership High School, South Valley Academy and William W. & Josephine Dorn Community School, presented as supplementary information, as defined by the Government Accounting Standards Board, in accompanying combining and individual fund financial statements as listed in the table of contents as of and for the year ended June 30, 2018.

We were engaged to audit the financial statements of the governmental activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of 21st Century Public Academy as of and for the year ended June 30, 218, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. Because of the matter described in the "Basis for Disclaimer of Opinion" paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 21st Century Public Academy discretely presented component unit.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Except for the matter described in the 'Basis for Disclaimer of Opinion on the 21st Century Public Academy, a Discretely Presented Component Unit, and its funds" paragraph, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Basis of Disclaimer of Opinion on the 21st Century Public Academy, a Discretely Presented Component Unit, and its Funds

Management of the 21st Century Public Academy, a discretely presented component unit, was unable to provide sufficient evidential matter in support of certain transactions and account balances, as presented in the financial statements and the related fund financial statements as of and for the year ended June 30, 2018. We were unable to satisfy ourselves by other auditing procedures concerning these reported balance for 21st Century Public Academy as a whole and its funds. As a result of these matters, we were unable to determine whether any adjustments might have been found necessary in respect to the balances reported on the 21st Century financial statements.

Disclaimer of Opinion on the 21st Century Public Academy, a Discretely Presented Component Unit and its Funds

Because of the significance of the matter described in the "Basis of Disclaimer of Opinion on the 21st Century Public Academy, a Discretely Presented Component Unit, and its funds" paragraph, we have not been able to obtain sufficient audit evidence to provide a basis for an audit opinion on the financial statements of the 21st Century Public Academy, a discretely presented component unit of Albuquerque Public School District No.12. Accordingly, we do not express an opinion on these financial statements.

Unmodified Opinions

In our opinion, other than the financial statements for the 21st Century Public Academy, the 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 District, as of June 30, 2018, and the respective changes in financial position and, where applicable, cash flows thereof 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, other than the financial statements for the 21st Century Public Academy, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities of each discretely presented component unit as of June 30, 2018, and the respective changes in financial position thereof 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 above present fairly in all material respect, the respective financial position of each fund and the aggregate remaining fund information and the respective budgetary comparisons of each of the following discretely presented component units: Albuquerque Charter Academy, Christine Duncan's Heritage Academy, Cien Aguas International School, Corrales International Charter School, Digital Arts & Technology Academy, Gordon Bernell Charter School, International School of Mesa Del Sol, La Academia de Esperanza, Los Puentes Charter School, La Resolana Leadership Academy, Native American Community Academy, New Mexico International School, Public Academy for Performing Arts, Robert F Kennedy High School, Siembra Leadership High School, South Valley Academy and William W. & Josephine Dorn Community School, as of June 30, 2018, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages vii-1 through vii-23, the schedule of proportionate share of net pension liability and contributions on page 133, the schedule of proportionate share of net other post-employment benefits liability and contributions on page 134, be presented to supplement the basic financial statements. Such information, 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.

Other 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 combining and individual fund financial statements and schedules, budgetary comparisons,, 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*, and the schedule of changes in fiduciary assets and liabilities- agency funds, schedule of collateral pledged by depository for public funds, schedule of cash and temporary investment accounts, cash report, each required by *2.2.2 NMAC*, and the other information, such as the introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements, budgetary comparisons, schedule of expenditures of federal awards, schedule of changes in fiduciary assets and liabilities- agency funds, schedule of collateral pledged by depository for public funds, schedule of cash and temporary investment accounts, cash report, are 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. Such 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, combining and individual fund financial statements, budgetary comparisons, the schedule of expenditures of federal awards, schedule of changes in fiduciary assets and liabilities- agency funds, schedule of collateral pledged by depository for public funds, schedule of cash and temporary investment accounts, cash report are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 5, 2018 on our consideration of 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 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 District's internal control over financial reporting and compliance.

Moss Adams LLP

Albuquerque, New Mexico
November 5, 2018

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, 2018. 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 unit's 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, 2018. 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 Independent Auditors' Report, Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*, Independent Auditors' Report 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

Albuquerque Municipal School District No. 12 is the 34th largest school district in the United States and the largest school district in New Mexico. Of the total student membership of 331,197 in the State of New Mexico, 89,685 or 27% attend the Albuquerque Public Schools and its local charter schools. The District encompasses the majority of Bernalillo County and a small section of Sandoval County. There are 141 school sites within the District; 88 Elementary Schools, 27 middle Schools, two K through 8 schools, 13 high schools and 11 alternative schools. In addition, there are 25 charter schools chartered by the Albuquerque Public Schools Board of Education.

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.

Twenty-five 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 District is liable for any operating deficits (to date the charter schools have not experienced any material operating deficits). The charter schools are presented as 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 New Mexico State Legislature met in special session in October, 2016, to address the statewide budget deficit. The state equalization guarantee for public schools support was reduced by $37,800,000. The effect of that reduction was to reduce the District's 2016-2017 state equalization guarantee appropriation by $9,580,500. The New Mexico State Legislature additionally reduced appropriations to both the Transportation Fund and the Instructional Material Fund. The effect of that reduction was to reduce the District's 2016-2017 transportation appropriation by $1,830,000, and the instructional material appropriation by $1,270,000. The total reduction to the District's 2016-2017 operational budget was $12,680,500. The reductions in State appropriations were largely absorbed by using a contingency set aside for this type of occurrence of $7.6 million created by cost cutting measures planned during the budget development cycle, and additional cost cutting measures mid-year.

Additionally, the New Mexico State Legislature met in its 2017 regular session in January. Early in the session, SB114 was enacted a reduction to school district cash balances of $46 million (which was transferred to the State) of which $12.5 million came from the District's balances. Actual reduction to the District's general fund cash balances was $6.6 million with the remainder coming from cost cutting measures. The Governor vetoed over $3 billion from the General Appropriations Act, including over $700 million in general fund appropriations, none of which affected public education operational funding. These actions led to a special legislative session being held in late May that ultimately reversed these vetoes and used state capital funding to balance the budget. The District's administration had initially planned for a 2% reduction in State Equalization Guarantee (SEG), but changed direction when the Public Education Department announced an increase in SEG of 0.3%. Ultimately, the decision was made to build the District's budget based on flat revenue, allowing the District's administration to set aside $6.6 million in operational funds as a contingency in case of further reductions.

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

The *Statement of Net Position* shows the District's total assets as of June 30, 2018 totaled $2,114,775,642 including cash and investment assets of $531,820,658. 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. As of June 30, 2018 the District's self-insurance reserve fund (which pertains to estimated liabilities) totaled $37,397,079. Liabilities at June 30, 2018 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.

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 are comprised of 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 inflows of resources, and liabilities, 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 1-3 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 three categories: governmental funds, internal service funds and fiduciary funds.

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. The Governmental Funds Reconciliation of the Balance Sheet to the Statement of Net 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 10 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. Individual account data for each of the District's bonds is presented in Note 8 of the Notes to the Financial Statements. 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 funds type. 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 2017-2018 Fiscal Year is recorded in the Internal Service Fund, and can be seen in the statements on pages 17-19.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The fiduciary fund financial statements can be found on page 20 of this report.

Notes to Basic Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found starting on page 21 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 186 of this report.

Government-Wide Financial Statements

Statement of Net Position (Excluding Component Units)

This statement shows that as of June 30, 2018, the District (excluding charter schools and the Albuquerque Public Schools Foundation) has total net position of $(670,100,646), after a restatement of $(462,225,654), as compared to net position of $143,471,356, as of June 30, 2017. This restatement was necessary due to the implementation of GASB Statement No. 75. The District had $537,200,174 in cash, investments and other current assets on hand as of June 30, 2018, and accounts payable/current liabilities and current long-term debt of $173,723,262. Cash and investment assets increased by $33,572,499 (6.7%) while Other Current Assets decreased by $401,512 (-6.9%). The increase in cash is mostly due to the bond sale completed in June 2018. The $47,363,381 increase in Capital Assets net of depreciation is mostly due to completion of major construction projects. Long Term Liabilities increased $1,228,168,476, mainly due

to an increase of $650,367,231 in the recognition of the District's share of the ERB net pension liability, in the amount of $1,884,641,944, as required by GASB Statement No. 68. The District also implemented GASB Statement No. 75 during this fiscal year, which resulted in including Other Post-Employment Benefits (OPEB) liability relating to the New Mexico Retiree Healthcare Act in the amount of $509,657,988. Restricted net position increased from $291,037,148 to $292,822,838, mainly due to the increase in capital projects and debt service, which is directly related to the increase in cash due to the bond sale. Unrestricted net position deficit increased from $(1,014,791,662) to $(1,855,181,220), mostly as a result of the aforementioned increase in the recognition of the District's share of the ERB net pension liability and net OPEB liability.

Statement of Net Position	**30-Jun-18**	**30-Jun-17**
Assets		
Cash Assets	$ 274,580,093	$ 298,376,184
Investments	257,240,565	199,871,975
Other Current Assets	5,379,516	5,781,028
Restricted Receivables	57,404,021	38,364,042
Capital Assets	2,583,921,457	2,499,318,422
Depreciation	(1,063,750,010)	(1,026,510,356)
Total Assets	2,114,775,642	2,015,201,295
Deferred Outflows of Resources	632,722,709	177,840,625
Liabilities		
Accounts Payable	3,213,117	2,139,316
Other Current Liabilities	83,421,970	85,316,763
Insurance Reserves	16,488,273	14,215,478
Current Portion/Long Term Debt	59,616,003	60,432,739
Liabilities Payable from Restricted Assets	10,983,899	11,897,587
Long Term Liabilities	3,088,975,334	1,860,806,858
Total Liabilities	3,262,698,596	2,034,808,741
Deferred Inflows of Resources	154,900,401	14,761,823
Net Position		
Net Investment in Capital Assets	892,257,736	867,225,870
Restricted for:		
Instructional materials	2,442,619	1,522,492
Food Service	27,649,191	23,100,213
Pupil Transportation	12,101	-
Restricted by Grantor	11,718,016	9,483,343
Athletic Program	1,340,190	1,323,542
Debt Service	100,863,110	89,826,600
Capital Projects	148,797,611	165,780,958
Unrestricted	(1,855,181,220)	(1,014,791,662)
Total Net Position	$ (670,100,646)	$ 143,471,356

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, 2018. In the fiscal year ended June 30, 2018, net position decreased by $813,572,002, as opposed to the decrease of $11,786,902 in the previous year. This decrease is mostly due the increase in the amount of pension expense recognized and the inclusion of the OPEB expense.

Revenues	**2018**	**2017**
Program Revenue		
Charges for Services	$ 54,332,786	$ 54,499,756
Operating Grants and Contributions	130,167,187	130,571,089
Capital Grants and Contributions	10,756,896	35,719,195
Total Program Revenue	195,256,869	220,790,040
General Revenue		
Taxes-General, Debt Service, Capital Projects	160,992,498	156,437,916
State Aid not Restricted to Specific Purposes	627,270,218	607,601,318
Interest and Earnings in Investments	3,122,587	1,388,212
Gain/loss on Disposal of Capital Assets	324,099	12,224
Miscellaneous	2,233,524	2,421,393
Total General Revenue	793,942,926	767,861,063
Total Revenue	989,199,795	988,651,103
Program Expenses		
Instruction	581,069,139	460,341,970
Support services:		
Students	92,916,985	74,511,300
Instruction	24,108,101	20,497,167
General Administration	9,029,732	8,498,667
School Administration	60,256,727	42,450,668
Central Services	121,587,783	114,187,273
Operation & Maintenance of Plant	86,158,484	69,167,979
Student Transportation	25,134,758	21,887,003
Other Support Services	239,556	30,772
Food Services Operation	40,153,465	33,423,713
Community Services	19,330	1,202
Facilities, Supplies & Materials	43,330,586	48,773,872
Interest on Long-term Debt	27,782,593	23,758,291
Depreciation - unallocated	85,287,548	82,908,128
Total Program Expenses	1,197,074,787	1,000,438,005
Changes in Net Position	(207,874,992)	(11,786,902)
Net Position Beginning - as previously stated	143,471,356	155,258,258
Net Position Beginning - restated	(462,225,654)	-
Net Position Ending	$ (670,100,646)	$ 143,471,356

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 $951,532,715. With the addition of $2,984,414 in Interest Income, total revenues increased to $954,517,129. Other Financing Sources (Bond Activities) added $129,892,073 resulting in current resources for the year of $1,084,409,202. Total expenditures for the School District were $1,034,159,049. The total ending Fund Balance, $456,787,779 is an increase of $50,250,153 from the prior year.

Multi-Year District Revenues and Expenditures

Total revenues for FY 2018 increased $8.8 million compared to FY 2017 mostly due to an increase in State funding.

Year	Total Revenues[1]	% Increase (Decrease)	Total Expenditures[1]	% Increase (Decrease)
2017/2018	1,084,409,202	0.82%	1,034,159,049	1.55%
2016/2017	1,075,542,198	-0.16%	1,018,341,649	-4.45%
2015/2016	1,077,236,970	1.06%	1,065,752,511	2.07%
2014/2015	1,065,947,796	8.24%	1,044,157,921	7.69%
2013/2014	984,837,379	4.09%	969,593,117	2.77%

[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)*. During the 2009/2010 fiscal year, APS moved from a site-based to a district-based budgeting process. 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.

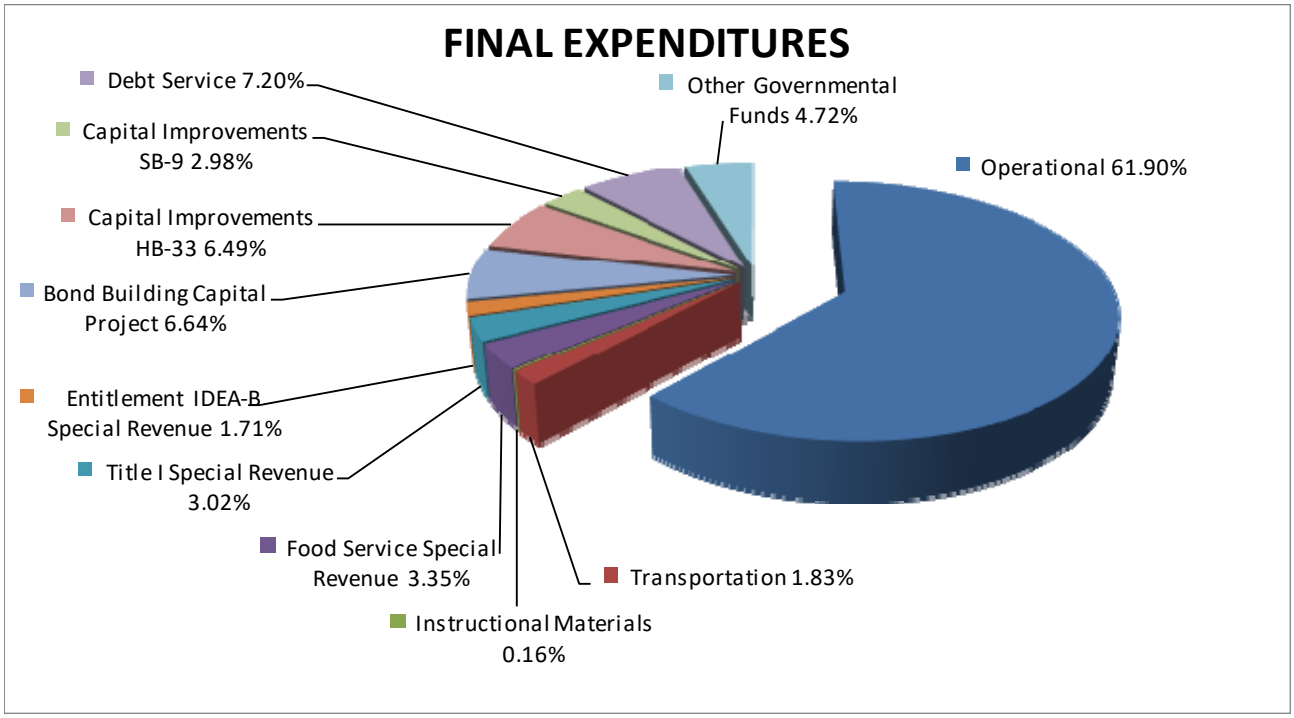
GASB Statement No. 34 does not require a combining statement presenting the overall District result of the budget for each year; however, all major budgetary funds are required by the New Mexico State Auditor to be reported as separate statements.

The District had 68 active major and non-major funds at June 30, 2018. The 10 major budgetary funds in these reports are:

11000	Operational Fund	IDEA-B	24106
13000	Pupil Transportation	Bond Building	31100
14000	Instructional Materials	Capital Improvements HB-33	31600
21000	Food Service	Capital Improvements SB-9	31700
24101	Title I - IASA	Debt Service	41000

In addition, 53 active, non-major Special Revenue Funds, and 4 non-major Capital Projects funds and 1 non-major Educational Technology Debt Service fund 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 61.90% 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 Discussion and Analysis*.

Major Funds-Analysis of Budgetary Fund Balances

Major Funds - Analysis of Budgetary Fund Balances

Fund Description	Fund Balance June 30, 2018	Fund Balance June 30, 2017	Variance
Operational	$ 57,526,869	$ 49,870,436	$ 7,656,433
Transportation	21,686	-	21,686
Instructional Materials	2,442,619	1,522,492	920,127
Food Service Special Revenue	27,345,182	23,080,390	4,264,792
Bond Building Capital Project	112,581,156	70,424,402	42,156,754
Capital Improvements HB-33	69,951,432	81,642,903	(11,691,471)
Capital Improvements SB-9	45,089,530	49,538,196	(4,448,666)
Debt Service	88,145,754	76,095,898	12,049,856
Total	$ 403,104,228	$ 352,174,717	$ 50,929,511

The overall budgetary fund balances of these major funds have increased by $50.9 million. The increases in the Operational and Instructional Funds are from increased SEG funding. The increase in Food Services Department reflects cost cutting associated with centralizing all the District Food Services operations in one location. The Bond Building and Debt Service Fund have increased due to the bond sale in June 2018.

The Operational Fund

The Operational Fund is the School District's largest fund. The Operational Fund budget for the period ending June 30, 2018 was $684,562,878, 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 3.2% for the year ended June 30, 2018. As shown in the *Operational Fund Statement of Revenues, Expenditures and Changes in Fund Balances – Budget,* the Operational Fund began the year with an initial expenditure budget of $678,958,035 and had a final budget of $684,562,878. This increase was primarily due to an increase in State funding.

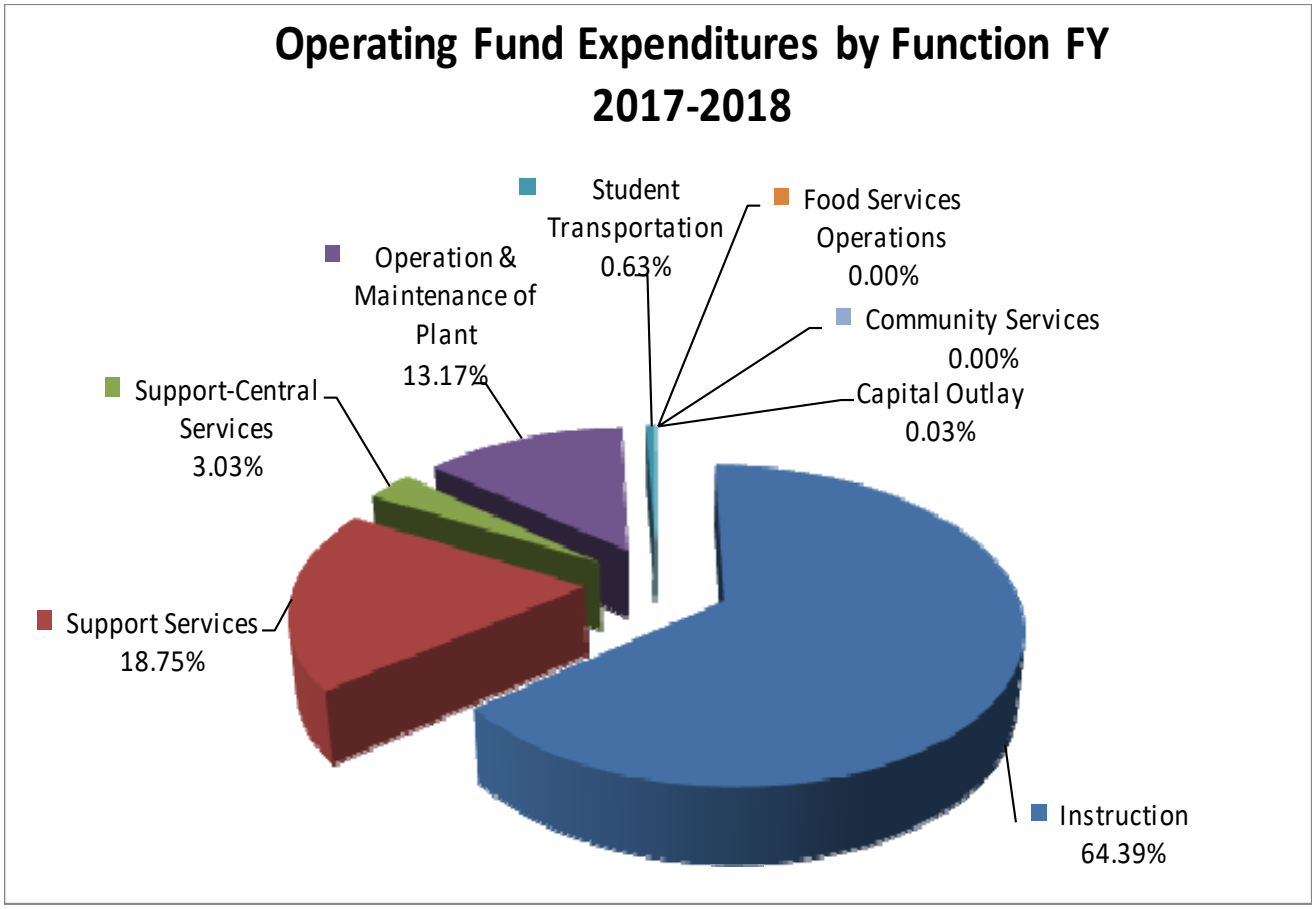
Because of the student growth experienced by the District, an emphasis placed on schools by the New Mexico Legislature, and because the State Equalization Guarantee Formula is based upon student populations, the Operational Fund had historically realized increases in revenues, up until FY 2010-2011. Operational fund revenue has declined due to the recent recession. However, adding to the decline in revenue, in FY11 a policy decision was made by the State Legislature and supported by a newly elected Governor to funnel an unprecedented amount of funding outside of the statewide funding formula directly to the Public Education Department for discretionary distribution to New Mexico school districts. This trend has continued through FY18. Revenues through the funding formula have marginally increased this fiscal year after consecutive years of decreases.

Operational Fund Revenue

Year	Revenues	% Change
2017/2018	$ 644,940,174	3.00%
2016/2017	626,164,530	-3.60%
2015/2016	649,428,090	-0.20%
2014/2015	650,992,041	3.90%
2013/2014	626,748,263	3.20%

Because the Operational Fund is the main fund whose expenditures are significantly related to the educational process, $637,287,642 was expended in the year ending June 30, 2018. The most significant expenditure was for the function noted as "Instruction". This expenditure was $410,327,737 or 64.4% 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, $78,286,459 or 12.3% 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, 5.6% was used for school administration, and 3% 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, 2018 for the Operational Fund. Instruction for APS represents 64.4% of all Operational Fund expenditures and compares favorably with the state-wide ratio for Instruction of 60%.



FY 2017-2018 Operational Fund Revenues and Expenditures

	Original vs. Final Budget				Actual vs. Final Budget				
	Original Budget	**Final Budget**	**Variance**	**V%**	**Actual**	**Variance**	**V%**		
Revenues	$ 632,658,035	$ 637,295,840	$ (4,637,805)	-0.7%	$ 644,940,174	$ 7,644,334	1.2%		
Expenditures by function								**% Expenditure [1]**	**% State Average [2]**
1000-Instruction	435,563,753	440,055,744	(4,491,991)	-1.0%	410,327,737	29,728,007	6.8%	64.39%	60%
2100-Support –Students	68,508,048	68,645,036	(136,988)	-0.2%	59,736,406	8,908,630	13.0%	9.37%	10%
2200-Support –Instruction	21,854,456	22,081,330	(226,874)	-1.0%	18,550,053	3,531,277	16.0%	2.91%	3%
2300-Support-Admin-General	5,825,979	5,915,855	(89,876)	-1.5%	5,063,068	852,787	14.4%	0.79%	2%
2400-Support-Admin-School	36,717,339	36,839,713	(122,374)	-0.3%	36,030,950	808,763	2.2%	5.65%	6%
2500-Support-Central Services	22,521,575	23,011,089	(489,514)	-2.2%	19,334,224	3,676,865	16.0%	3.03%	4%
2600-Operation & Maintenance	85,938,086	85,924,825	13,261	0.0%	83,903,688	2,021,137	2.4%	13.17%	13%
2700-Pupil Transportation [3]	782,407	782,407	-	0.0%	4,015,117	(3,232,710)	-413.2%	0.63%	0%
2900-Non Operating [4]	1,098,537	1,098,537	-	0.0%	130,173	968,364	88.2%	0.02%	0%
3100-Food Services Operations[5]	-	-	-	0.0%	-	-	0.0%	0.00%	0%
3200-Community Services	14,000	30,000	(16,000)	-114.3%	19,330	10,670	35.6%	0.00%	0%
3140-Capital Outlay	133,855	178,342	(44,487)	-33.2%	176,896	1,446	0.8%	0.03%	1%
Total	$ 678,958,035	$ 684,562,878	$ (5,604,843)	-0.8%	$ 637,287,642	$ 47,275,236	7%	100%	100%

[1]Percentage of expenditures to total expenditures.
[2]Source PED Statistical Data, New Mexico Financial Statistics - Budgeted Expenditures 2016-2017.
[3] Operational fund expenditure for pupil transportation only
[4] Non-Operating includes emergency reserve and legal settlement budgets. Expenditures are generally not incurred
[5] Operating costs not normally incurred by this fund within this function.

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 2018, the decrease to the Operational Fund final budget was $1 million.

Variance between Final Budget and Actual Expenditures

The percentage variances between the District's Operational Fund final budget and actual expenditures in fiscal year 2018 are due to a couple of factors. First, $41 million of the $47 million variance is for cash reserves not intended to be spent. Secondly, expenditure levels across all budgetary functions were lower because of savings from vacancies, health benefit costs and non-personnel expenditures.

	2016-2017		2017-2018	2016-2017
	APS	**Statewide**	**APS**	**Statewide**
Functional Expenditures [1, 2]				
1000-Direct Instruction	$ 414,782,584	$ 1,709,298,700	$ 410,327,737	$ 1,709,298,700
2100-Support-Students	60,533,214	280,004,845	59,736,406	280,004,845
2200-Support-Instructional	19,916,365	79,024,436	18,550,053	79,024,436
2300-General Admin	5,747,209	61,556,970	5,063,068	61,556,970
2400-School Admin	35,612,273	180,922,508	36,030,950	180,922,508
2500-Central Services	18,751,511	100,610,013	19,334,224	100,610,013
2600-Oper/Maintenance Plant	76,411,396	381,458,182	83,903,688	381,458,182
2700-Pupil Transportation	3,200,556	6,497,230	4,015,117	6,497,230
2900-Non-Operating	780,772	8,038,947	130,173	8,038,947
3100-Food Services	-	3,166,890	-	3,166,890
3300-Community Services	1,202	1,185,180	19,330	1,185,180
4000-Capital Outlay	133,826	17,155,562	176,896	17,155,562
Total	$ 635,870,908	$ 2,828,919,463	$ 637,287,642	$ 2,828,919,463
Functional Ratios				
1000-Direct Instruction	65.23%	60.42%	64.39%	60.42%
2100-Support-Students	9.52%	9.90%	9.37%	9.90%
2200-Support-Instructional	3.13%	2.79%	2.91%	2.79%
2300-General Admin	0.90%	2.18%	0.79%	2.18%
2400-School Admin	5.60%	6.40%	5.65%	6.40%
2500-Central Services	2.95%	3.56%	3.03%	3.56%
2600-Oper/Maintenance Plant	12.02%	13.48%	13.17%	13.48%
2700-Pupil Transportation	0.50%	0.23%	0.63%	0.23%
2900-Non-Operating	0.12%	0.28%	0.02%	0.28%
3100-Food Services	0.00%	0.11%	0.00%	0.11%
3300-Community Services	0.00%	0.04%	0.00%	0.04%
4000-Capital Outlay	0.02%	0.61%	0.03%	0.61%
Total	100.00%	100.00%	100.00%	100.00%

[1]Albuquerque expenses are actual; taken from APS audited financial statements, Non-GAAP Budgetary Basis schedules.

[2]Statewide expenses are taken from PED statistical information; 2016-2017 data are budget, 2017-2018 not available.

Support services for students and instruction represents 12.3% 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 3.8% of the total Operational Fund. Central Services includes Business support, Technology, and Warehousing Services. Maintenance and Operations account for 13% 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.

Administrative Costs

To allow the reader to compare the performance of the District with the performance of all school districts within the State of New Mexico, additional statistical information concerning state wide performance has been added to the above budget tables. In addition, the following table compares the Operational Fund costs associated with General Administration and Central Services to those of the state wide average. This information shows the District's expenditure in these functions is lower than the state wide average. The information used for this data is from Public Education Department FY 2016-17 budget for the period ending June 30, 2017.

Comparative Administrative Costs 2017-18

School District	General Administration	School Administration	Central Services	Total
APS 2017-2018	0.79%	5.65%	3.03%	9.48%
State Average 2016-2017	2.18%	6.40%	3.56%	12.13%

Source: PED Statistical Information, 2016-2017 Budget, 2017-2018 not available.

Self-Insurance Benefits and Reserve Funds

Sections 22-29-1 thru 10, NMSA, mandate that school districts and charter schools are to be included in the New Mexico Public Schools Insurance Authority (NMPSIA). The statutory language also allows school districts in excess of 60,000 students to be "waived" from participation in Insurance Authority programs. As a 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.

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

As part of the self-insurance program, the District maintains reserve funds for Medical, Dental and Vision Benefits, Risk and Workers Compensation based upon periodic 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	$ 9,789,000	90%+
Workers Compensation	17,351,513	90%
Property/Liability	10,256,566	90%

Liabilities at June 30, 2018 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.

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 2018/2019 fiscal year and are deemed sufficient to meet requirements. The 2019 medical plan projects an estimated 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, and a three-tiered network plan from Presbyterian Health Plan and Blue Cross Blue Shield of New Mexico. The goal of offering a three-tiered network plan is to encourage employees to become better educated about their health care options and encourage the use of value-based providers. In addition, True Health New Mexico continues to offer the low cost option of an exclusive provider organization.

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 2019.

Capital Assets

GASB Statement No. 34 requires public entities to depreciate capital assets. Utilization of depreciation concepts by public entities allows the reader to know if the entity is replacing its assets at a rate in which they are being used. The District utilizes a "straight line" depreciation method in all cases and standardized lifetime tables in calculating this depreciation.

Historically and in accordance with prior State Statute, State Regulations and School Board Policy, all assets with a value in excess of $1,000 were capitalized. Effective July 1, 2006, this amount was increased to $5,000 by State Statute. The District continued to capitalize all assets with a value in excess of $1,000 through June 30, 2010. All assets on the books as of July 1, 2010 with a cost between $1,000 and $5,000 will remain on the District's inventory list and continue to be subject to depreciation rules for the life of the asset. Effective July 1, 2012 the district began capitalizing only equipment with a value in excess of $5,000 in accordance with state statute. In addition, effective July 1, 2010, the District began tracking all

computers regardless of value in response to a State Auditor directive that all computer hard drives be certified as "sanitized" or destroyed prior to disposal.

As of June 30, 2018, the District's capital assets had a book value of $1,520,171,447 after depreciation, which includes total accumulated depreciation of $1,063,750,010. Note 7, in the Notes to the Financial Statements, gives more detail of the changes in capital assets for the year-ended June 30, 2018.

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, 2018	June 30, 2017
Land and Land Improvements	$ 246,882,565	$ 240,447,736
Buildings & Building Improvements	2,027,859,007	1,983,856,015
Furniture, Fixtures and Equipment	32,404,934	56,900,087
Intangibles	-	15,889,216
Buses	5,682,143	4,125,239
Vehicles	13,000,919	16,198,938
Construction in Progress	258,091,889	181,901,191
Total Capital Assets	2,583,921,457	2,499,318,422
Less Accumulated Depreciation	(1,063,750,010)	(1,026,510,356)
Capital Assets – Net	$ 1,520,171,447	$ 1,472,808,066

In the fiscal year ending June 30, 2018, the *Statement of Revenues, Expenditures and Changes in Fund Balances* included capital outlay additions of $131,048,139. This amount included expenditures of $64,523,893 from the proceeds of the Bond Building Fund; $46,723,196 was expended from the HB-33 fund for capital improvements and $13,183,803 was expended from SB-9 Local funds. All three of these funds are authorized by local election. Also, $6,440,351 was expended from non-major funds. The Operational Fund had capital outlay expenditures of $176,896. Total capital outlay includes the following:

Capital Outlay	$ 133,876,382
Assets Charged to Other Functions	1,300,331
Total Capital Asset Additions	$ 135,176,713

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 $983,330,084.

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, the voters approved a three year $200 million dollar bond authorization on February 2, 2016.

On June 6, 2018 the District sold $110 million in General Obligation bonds. This represents the second bond sale of the $200 million authorization approved by voters in February 2016, for a total of $185 million issued. This funding will be used for capital projects and technology needs throughout the District. The District plans to sell the remaining $15 million from the 2016 authorization in spring of 2019.

The District maintained a Moody's Aa2 rating and an S&P AA rating for the June 2018 bond sale. Effective July 1, 2003, school district bonds are also permitted to carry the *enhanced* State of New Mexico bond rating of Aa2. This action was authorized in Senate Bill 847. The effect of this bill will be to reduce the risk to bond holders and, as a consequence, reduce the interest costs to the taxpayer.

The 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, 2018.

Series	Original Amount Issued	Maturity	Principal Outstanding
2004 QZAB	$ 4,625,000	8/1/2020	$ 556,274
2006 QZAB	7,160,000	8/1/2020	998,204
2009-A GOB	124,700,000	8/1/2019	17,000,000
2009-C QSCB	14,300,000	8/1/2024	14,300,000
2009-D GOB Refunding	16,800,000	8/1/2018	3,260,000
2010-A GOB	85,410,000	8/1/2021	37,750,000
2010-B QSCB	32,690,000	8/1/2027	32,690,000
2010-C BAB	31,900,000	8/1/2024	31,900,000
2012 GOB Refunding	39,670,000	8/1/2021	19,570,000
2013-A GOB	43,400,000	8/1/2029	29,000,000
2014-A GOB	75,000,000	8/1/2029	64,900,000
2014-B GOB Refunding	94,305,000	8/1/2023	81,450,000
2014 Education Technology Notes	15,000,000	8/1/2019	4,500,000
2015 GOB	70,000,000	8/1/2030	65,600,000
2017 GOB	100,000,000	8/1/2033	91,100,000
2017 Education Technology Notes	15,000,000	8/1/2021	14,850,000
2017-A GOB Refunding	48,135,000	8/1/2022	48,135,000
2018 GOB	110,000,000	8/1/2037	110,000,000
Total	$ 928,095,000		$ 667,559,478

For additional information on long term debt, please see Note 8.

The District recommends the *Official Statement* dated May 1, 2018, to a reader wishing to know more about the District's long term debt and district demographics. This Official Statement may be obtained on 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 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. 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, 2018 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, 2018. The statement shows the performance of each individual school's combined governmental funds on a GAAP basis.

Charter School Name	Year Chartered	Grades	FY 17-18 End-of-Year Student Count	FY 17-18 Total Revenue	FY 17-18 Total Expenditures	Total Final EOY Fund Balance
21st Century Public Academy	2000	5-8	244	$ 2,213,999	$ 2,945,337	$ 120,360
Albuquerque Charter Academy	2004	9-12	252	$ 3,234,465	$ 3,335,454	$ 676,675
Albuquerque Talent Development Academy	2007	9-12	161	$ 2,086,663	$ 1,999,334	$ 546,262
Alice King Community School	2006	K-8	396	$ 3,970,811	$ 3,952,041	$ 531,720
Christine Duncan's Heritage Academy	2006	K-8	269	$ 4,036,954	$ 3,504,520	$ 1,445,340
Cien Aguas International School	2009	K-8	392	$ 4,196,411	$ 3,830,213	$ 1,443,229
Corrales International Charter School	2008	K-12	260	$ 3,036,083	$ 2,604,997	$ 916,036
Digital Arts & Technology Academy	2002	9-12	306	$ 3,323,253	$ 3,084,130	$ 740,809
East Mountain High School	1999	9-12	362	$ 4,071,110	$ 3,936,919	$ 1,011,701
El Camino Real Academy	2002	K-12	290	$ 3,664,626	$ 3,703,431	$ 27,998
Gordon Bernell Charter School	2008	9-12	251	$ 3,814,478	$ 3,148,475	$ 2,155,161
International School at Mesa del Sol	2009	K-9	288	$ 3,652,527	$ 3,725,424	$ 694,461
La Academia de Esperanza	2001	6-12	329	$ 5,242,618	$ 4,767,319	$ 3,423,021
La Resolana Leadership Academy	2012	6-8	64	$ 1,003,958	$ 839,328	$ 224,044
Los Puentes Charter School	2002	7-12	163	$ 2,641,770	$ 2,480,447	$ 567,943
Montessori of the Rio Grande	2004	K-6	214	$ 2,334,685	$ 2,289,955	$ 219,934
Mountain Mahogany Community School	2005	K-8	197	$ 2,115,894	$ 1,889,537	$ 861,164
Native American Community Academy	2006	6-12	388	$ 5,750,455	$ 5,293,029	$ 1,240,374
New Mexico International School	2010	K-5	217	$ 1,901,497	$ 1,642,809	$ 803,943
Nuestros Valores Charter School	2001	9-12	133	$ 2,202,357	$ 2,241,964	$ 491,342
Public Academy for Performing Arts	2001	6-12	374	$ 3,709,746	$ 3,779,619	$ 159,735
Robert F Kennedy High School	2001	6-12	216	$ 3,984,042	$ 4,016,527	$ 137,504
Siembra Leadership High School	2015	9-10	48	$ 1,266,577	$ 912,015	$ 494,162
South Valley Academy	2000	6-12	600	$ 6,563,372	$ 6,446,499	$ 1,339,010
William W. and Josephine Dorn Charter Community School	2012	K-5	44	$ 750,089	$ 697,011	$ 109,912

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. To date, the district has allocated more than $34 million providing permanent facilities for South Valley Academy, Montessori of the Rio Grande, and the Digital Arts and Technology Academy. Construction is currently underway at Robert F. Kennedy Charter School and plans are being finalized to repurpose an existing District facility for the Public Academy for the Performing Arts. In addition, the district is collaborating with CNM to provide a permanent building for the Native American Charter Academy on the CNM campus.

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. In addition to providing help to the approximately 86,000 schoolchildren and 12,000 staff members of the district, the Foundation serves as a fiscal agent for a variety of programs. In 2009, the Foundation established the Horizon Campaign, a fundraising effort aimed at providing financial supplements to Fine Arts, Literacy, Science/Technology/Engineering/Math (STEM) and Middle School/High School Activities programs operated by the district. Through this campaign, the Foundation has raised more than $1,000,000 in cash, in-kind donations, and pledges. The Foundation's financial statements are included with the District's financial statements as a discretely presented component unit.

Agency Funds

School sites, as fiscal agents, maintain and monitor special funds on behalf of the school activity groups. These agency funds maintained by the schools are intended to benefit a specific activity or interest and are generally raised by students for student use. The total of the funds district-wide is $6,620,005.

While each school site is the fiscal agent and responsible for the administration of the agency 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.

Future Trends

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

The international economic crisis that began in 2008 has significantly impacted New Mexico. Over time, the Gross Receipts Tax had proven itself to be a reliable source of State and local revenue due to sustained economic growth since New Mexico's economy has consistently expanded from year to year for well over fifty years. New Mexico's current economic crisis has ended that growth and the Gross Receipts Tax has contracted in the last year.

The Severance Tax, however, is more volatile because it is more closely tied to the global pricing of natural resources such as oil and natural gas. Increased demand for oil and natural gas resources has had a positive effect on state revenues, which have shown a marginal increase over the past couple of years. It is important to note that, although revenue has increased, the appropriation to fund public schools through the state-wide funding formula is still below 2008 levels.

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]
2017/2018	2,338,952,097	627,270,218
2016/2017	2,482,924,779	607,601,318
2015/2016	2,463,144,924	632,937,742
2014/2015	2,513,098,953	634,994,929
2013/2014	2,351,604,563	612,562,319

[1] Amounts shown in dollars.

Operational funding of public schools for the previous two fiscal years marginally improved as the economic climate slowly improved. However, the unprecedented mid-year reduction in state funding as previously discussed, led to the decrease in this fiscal year's funding. 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.

As noted earlier, beginning in FY11, a policy decision was made by the New Mexico State Legislature and supported by a newly elected Governor to funnel an unprecedented amount of funding outside of the statewide funding formula directly to the Public Education Department for discretionary distribution. As this trend continues, there is growing concern of disproportionate per-pupil funding across New Mexico's 89 school districts and 100 charter schools. This issue compounds the fact that per-pupil funding is still below 2009 levels.

The District has taken a proactive approach for addressing the effects of reduced funding by undertaking a sustainability study in an attempt to become more strategic, effective and efficient with its resources. In FY14, four 2-hour study sessions were held with the Board of Education. The impetus for the development of the study is as follows:

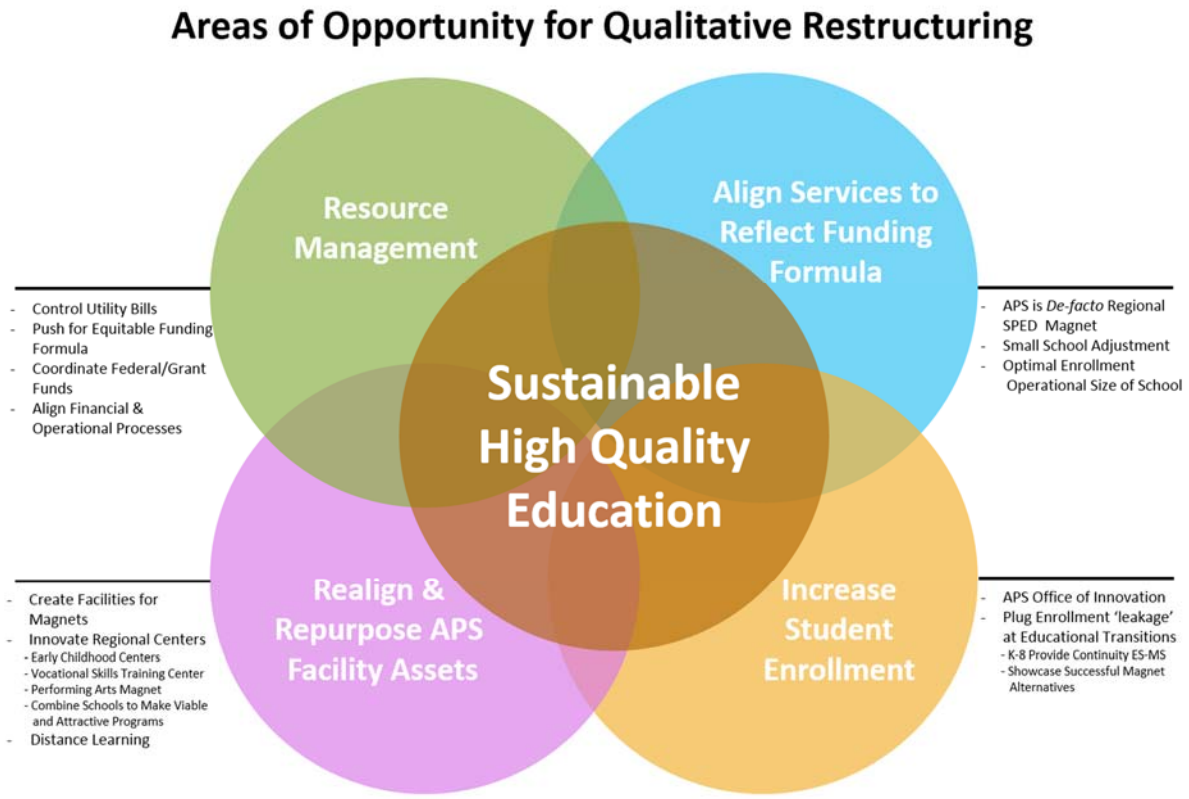
- APS has experienced declining enrollment for four consecutive years.
- There have been too many piecemeal approaches to balancing the budget.
- Budget solutions often included employees contributing towards balancing the budget through furlough actions and shortening of contracts for teachers.
- The precipitous decline in revenue throughout the recession has forced the district to be reactionary and did not provide enough planning time during the normal budgeting process.

Key findings of the sustainability study:

- It is more effective to improve the bottom line by sustaining/growing revenue (as opposed to focusing only on cost controls). At some point the decision must be made to invest and innovate out of a deficit.
- Enrollment is key to improving revenues as funding through the state-wide funding formula is directly linked to student enrollment.

Key ***Strategies:***

- Repurpose under-utilized facilities. Consider the option of creating a recurring revenue stream by renting the repurposed facilities to district charter schools currently in the district's capital master plan.
- Retain/gain enrollment by offering more choices and improving the quality of education. Improving the quality of educational experience will be a key factor in attracting and retaining student enrollment.



Comprehensive Approach to Providing a High Quality Education

The district is currently in the process of analyzing data and prioritizing specific projects identified in the sustainability study as having a significant impact on district revenue.

Teacher Salaries: The State mandates beginning teacher salaries using a three-tiered system, Level I, Level II and Level III. Beginning in FY 2018-19, the beginning salaries for all tiers was increased by $2,000; Level I increased from $34,000 to $36,000, Level II increased from $42,000 to $44,000, and Level III increased from $52,000 to $54,000. It is anticipated that these increases in salaries will attract and retain high

quality teaching staff. The Fiscal Year 2017-18 budget provided for 12,021 FTE. In this total, 5,893 FTE teachers were budgeted. The following is a five-year summary of average returning teacher salaries.

Year	Average Salary	Experience
2016/2017*	$ 47,087	10.3 years
2015/2016	$ 47,226	10.3 years
2014/2015	$ 46,433	9.8 years
2013/2014	$ 45,208	10.0 years
2012/2013	$ 46,129	10.0 years

Source: PED, New Mexico Finance Statistics, the 2017/2018 statistics not yet available

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

Assessed Valuation

Tax Year	Albuquerque Public Schools
2017	$ 16,388,834,729
2016	$ 15,849,486,540
2015	$ 15,374,633,946
2014	$ 15,095,456,570
2013	$ 14,757,199,050

Source: *Official Statement* Dated May 1, 2018

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*.

On February 2, 2016, voters approved a $200 million bond issue with a focus on refurbishing and rebuilding old schools, most of which are more than 40 years old. All projects approved in 2013-14 school tax funding elections are either completed or started, and all obligations fulfilled or are in the process of being fulfilled. A large focus of the last School Capital Plan was to catch up with growth areas and overcrowded schools. The main focus of the latest plan is to renew, refurbish and rebuild old schools and provide new educational and instructional technology. This plan will also begin to provide some facilities for charter schools.

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:

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

BASIC FINANCIAL STATEMENTS

State of New Mexico
Albuquerque Municipal School District No. 12

Statement of Net Position
June 30, 2018

	Governmental Activities	Component Units
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
Current assets:		
Cash and cash equivalents	$ 70,885,993	$ 23,066,474
Investments	257,240,565	-
Restricted cash and cash equivalents	97,938,030	813,989
Receivables (net of allowance for uncollectibles)	1,477,223	2,073,445
Restricted receivables	57,404,021	-
Prepaids	50,000	298,397
Inventory	3,852,293	-
Total current assets	488,848,125	26,252,305
Noncurrent Assets		
Restricted cash and cash equivalents	105,756,070	-
Capital assets (not being depreciated):		
Land	54,495,320	6,510,561
Construction in progress	258,091,889	20,915
Capital assets (net of accumulated depreciation)		
Land improvements	192,387,245	341,867
Buildings and building improvements	2,027,859,007	33,786,535
Furniture, fixtures and equipment	51,087,996	3,962,563
Less: accumulated depreciation	(1,063,750,010)	(9,434,302)
Total Capital assets	1,520,171,447	35,188,139
Total assets	2,114,775,642	61,440,444
DEFERRED OUTFLOWS OF RESOURCES:	632,722,709	56,914,099
Total assets and deferred outflows of resources	$ 2,747,498,351	$ 118,354,543
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION		
Current liabilities:		
Accounts payable	$ 2,474,568	$ 445,042
Accrued expenses	72,684,419	3,768,792
Accrued interest	9,454,614	214,525
Insurance reserves, IBNR claims	16,488,273	-
Due to other governments	738,549	-
Current portion of compensated absences	1,282,937	182,732
Current portion of long-term debt	59,616,003	1,086,088
Liabilities payable from restricted assets	10,983,899	-
Total current liabilities	173,723,262	5,697,179
Noncurrent liabilities:		
Compensated absences	2,566,260	-
Net OPEB Liability	509,914,271	39,734,164
Net Pension Liability	1,884,641,944	144,857,388
Debt due in more than one year	670,944,053	25,782,710
Long-Term portion of claims payable	20,908,806	-
Total noncurrent liabilities	3,088,975,334	210,374,262
Total liabilities	3,262,698,596	216,071,441
DEFERRED INFLOWS OF RESOURCES:	154,900,401	13,476,609
NET POSITION		
Net investment in capital assets	892,257,736	6,574,571
Restricted for:		
Instructional materials	2,442,619	-
Food Service	27,649,191	-
Pupil transportation	12,101	
Restricted by Grantor	11,718,016	-
Athletic Program	1,340,190	-
Debt service	100,863,110	-
Capital projects	148,797,611	-
Other purposes	-	12,067,924
Unrestricted	(1,855,181,220)	(129,836,002)
Total net position	(670,100,646)	(111,193,507)
Total liabilities, deferred inflows of resources and net position	$ 2,747,498,351	$ 118,354,543

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

State of New Mexico
Albuquerque Municipal School District No. 12

Albuquerque Public School Foundation
Statement of Financial Position
June 30, 2018

ASSETS

CURRENT ASSETS		
Cash and cash equivalents	$	3,189,678
Pledged receivable		8,500
Investments		2,351,273
Certificates of deposit		338,844
Prepaid expenses		2,906
Total current assets		5,891,201
NON-CURRENT ASSETS		
Beneficial interest in remainder trust		2,249,642
Total assets	$	8,140,843

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable	$	80,820
Deferred revenue		39,000
Total current liabilities		119,820
NET ASSETS		
Unrestricted		2,514,873
Temporarily restricted		3,109,705
Permanently restricted		2,396,445
Total net assets		8,021,023
Total liabilities and net assets	$	8,140,843

State of New Mexico
Albuquerque Municipal School District No. 12

Statement of Activities
For the Year Ended June 30, 2018

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	$ 581,069,139	$ 1,540,005	$ 60,903,627	$ -	$ (518,625,507)	
Support services:						
Students	92,916,985	10,510,092	499,217	-	(81,907,676)	
Instruction	24,108,101	-	-	-	(24,108,101)	
General Administration	9,029,732	-	-	-	(9,029,732)	
School Administration	60,256,727	1,798,302	18,212,573	-	(40,245,852)	
Central Services	121,587,783	32,546,942	-	-	(89,040,841)	
Operation & Maint. of Plant	86,158,484	-	-	-	(86,158,484)	
Student Transportation	25,134,758	-	19,138,587	-	(5,996,171)	
Other Support Services	239,556	-	-	-	(239,556)	
Food Services Operation	40,153,465	7,937,445	31,413,183	-	(802,837)	
Community Services	19,330	-	-	-	(19,330)	
Facilities, Supplies & Materials	43,330,586	-	-	8,973,354	(34,357,232)	
Interest on long-term debt	27,782,593	-	-	1,783,542	(25,999,051)	
Depreciation - unallocated (a)	85,287,548	-	-	-	(85,287,548)	
Primary Governmental Activities	$ 1,197,074,787	$ 54,332,786	$ 130,167,187	$ 10,756,896	(1,001,817,918)	-
Component Unit Governmental Activities	101,928,668	919,283	7,768,490	5,010,329	-	(88,230,566)
Total Governmental Activities	$ 1,299,003,455	$ 55,252,069	$ 137,935,677	$ 15,767,225	(1,001,817,918)	(88,230,566)

	Primary Government	Component Units
General Revenues:		
Property taxes:		
Levied for general purposes	5,252,612	-
Levied for debt service	73,380,111	-
Levied for capital projects	82,359,775	6,405,954
State Equalization Guarantee	627,270,218	59,530,517
Interest & Investment Earnings	3,122,587	-
Gain/Loss on disposal of capital assets	324,099	-
Transfers	-	-
Miscellaneous	2,233,524	3,630,039
Total general revenues	793,942,926	69,566,510
Change in net position	(207,874,992)	(18,664,056)
Net position-beginning as previously stated	143,471,356	(41,438,806)
Restatements	(605,697,010)	(47,197,868)
Inclusion of component units	-	(3,892,777)
Net Position - beginning Restated	(462,225,654)	(92,529,451)
Net Position - ending	$ (670,100,646)	$ (111,193,507)

(a) Excludes direct depreciation expense

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, 2018

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
REVENUES, GAINS, AND PUBLIC SUPPORT				
Donations and pledges	$ 288,404	$ 1,037,269	$ -	$ 1,325,673
In-kind contributions	475,957	-	-	475,957
Special events	208,004	-	-	208,004
Investment income, net of $19,844 in fees	82,412	57,442	6,775	146,629
Change in value of beneficial interest in remainder trust	-	-	293,068	293,068
Other	297,922	-	-	297,922
Total revenues, gains, and public support	1,352,699	1,094,711	299,843	2,747,253
Net assets released from restrictions				
Expiration of time and purpose restrictions	997,394	(997,394)	-	-
EXPENSES				
Program services	1,605,152	-	-	1,605,152
Fundraising	167,137	-	-	167,137
Management and general	386,174	-	-	386,174
Total expenses	2,158,463	-	-	2,158,463
CHANGES IN NET ASSETS	191,630	97,317	299,843	588,790
Net assets, beginning of year	2,323,243	3,012,388	2,096,602	7,432,233
Net assets, end of year	$ 2,514,873	$ 3,109,705	$ 2,396,445	$ 8,021,023

State of New Mexico
Albuquerque Municipal School District No. 12

Balance Sheet
Governmental Funds
June 30, 2018

	General Fund	Special Revenue Funds				
	Operational 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Service 21000	Title I IASA 24101	IDEA-B Entitlement 24106
ASSETS						
Cash and Cash Equivalents	$ 47,735,751	$ -	$ -	$ -	$ -	$ -
Investments - US Treasuries	39,589,815	-	-	-	-	-
Accounts receivable						
Taxes	412,571	-	-	-	-	-
Interfund receivables	42,712,825	-	-	-	-	-
Other	1,064,652	-	-	-	-	-
Prepaids & other assets	50,000	-	-	-	-	-
Inventory	2,759,408	-	-	1,092,885	-	-
Restricted cash and cash equivalents	-	21,686	2,442,619	27,198,251	-	-
Restricted accounts receivable	-	-	-	872,001	17,119,676	13,484,445
Total assets	$ 134,325,022	$ 21,686	$ 2,442,619	$ 29,163,137	$ 17,119,676	$ 13,484,445
LIABILITIES						
Accounts payable	$ 2,055,175	$ -	$ -	$ -	$ -	$ -
Accrued expenses	72,684,419	-	-	-	-	-
Interfund payables	-	-	-	-	16,996,001	13,356,705
Due to other governments	738,549	-	-	-	-	-
Liabilities payable from restricted assets	-	9,585	-	421,061	123,675	127,740
Total liabilities	75,478,143	9,585	-	421,061	17,119,676	13,484,445
DEFERRED INFLOWS OF RESOURCES	292,439	-	-	-	-	-
FUND BALANCES						
Non Spendable for						
Inventory	2,759,408	-	-	1,092,885	-	-
Prepaids	50,000	-	-	-	-	-
Restricted for						
Transportation	-	12,101	-	-	-	-
Instructional materials	-	-	2,442,619	-	-	-
Food Service	-	-	-	27,649,191	-	-
Restricted by Grantor	-	-	-	-	-	-
Athletic Program	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-
Debt Service Fund	-	-	-	-	-	-
Assigned for Subsequent Year	45,000,000	-	-	-	-	-
Unassigned						
General Fund	10,745,032	-	-	-	-	-
Total fund balances	58,554,440	12,101	2,442,619	28,742,076	-	-
Total liabilities, deferred inflows of resources, and fund balance	$ 134,325,022	$ 21,686	$ 2,442,619	$ 29,163,137	$ 17,119,676	$ 13,484,445

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

State of New Mexico
Albuquerque Municipal School District No. 12

Balance Sheet
Governmental Funds (Continued)
June 30, 2018

	Capital Projects					
	Bond Building 31100	Capital Improvements HB-33 31600	Capital Improvements SB-9 Local 31701	Debt Service 41000	Other Governmental Funds	Primary Government
ASSETS						
Cash and Cash Equivalents	$ -	$ -	$ -	$ -	$ -	$ 47,735,751
Investments - US Treasuries	88,850,780	39,503,460	29,624,220	39,966,235		237,534,510
Accounts receivable						
Taxes	-	-	-	-	-	412,571
Interfund receivables	-	-	-	-	-	42,712,825
Other	-	-	-	-	-	1,064,652
Prepaids & other assets	-	-	-	-	-	50,000
Inventory	-	-	-	-	-	3,852,293
Restricted cash and cash equivalents	23,250,179	30,273,072	17,316,732	48,398,384	54,793,177	203,694,100
Restricted accounts receivable	446,585	4,302,690	2,152,627	4,776,607	14,049,347	57,203,978
Total assets	$ 112,547,544	$ 74,079,222	$ 49,093,579	$ 93,141,226	$ 68,842,524	$ 594,260,680
LIABILITIES						
Accounts payable	$ -	$ -	$ -	$ -	$ -	$ 2,055,175
Accrued expenses	-	-	-	-	-	72,684,419
Interfund payables	-	-	-	-	12,360,119	42,712,825
Due to other governments	-	-	-	-	-	738,549
Liabilities payable from restricted assets	5,857,378	2,062,353	1,570,332	-	811,775	10,983,899
Total liabilities	5,857,378	2,062,353	1,570,332	-	13,171,894	129,174,867
DEFERRED INFLOWS OF RESOURCES	-	2,837,214	1,403,945	3,248,249	516,187	8,298,034
FUND BALANCES						
Non Spendable for						
Inventory	-	-	-	-	-	3,852,293
Prepaids	-	-	-	-	-	50,000
Restricted for						
Transportation	-	-	-	-	-	12,101
Instructional materials	-	-	-	-	-	2,442,619
Food Service	-	-	-	-	-	27,649,191
Restricted by Grantor	-	-	-	-	11,718,016	11,718,016
Athletic Program	-	-	-	-	1,340,190	1,340,190
Capital Projects	106,690,166	69,179,655	46,119,302	-	34,668,288	256,657,411
Debt Service Fund	-	-	-	89,892,977	7,427,949	97,320,926
Assigned for Subsequent Year	-	-	-	-	-	45,000,000
Unassigned						
General Fund	-	-	-	-	-	10,745,032
Total fund balances	106,690,166	69,179,655	46,119,302	89,892,977	55,154,443	456,787,779
Total liabilities, deferred inflows of resources, and fund balance	$ 112,547,544	$ 74,079,222	$ 49,093,579	$ 93,141,226	$ 68,842,524	$ 594,260,680

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

Reconciliation of the Governmental Balance Sheet to the Statement of Net Position
June 30, 2018

Amounts are reported in dollars

	Governmental Funds
Fund balances - total governmental funds	$ 456,787,779
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 to date	1,520,171,447
Deferred inflows of resources not available to pay for current period expenditures and, therefore, are unavailable in governmental funds:	
Property taxes	8,075,782
Deferred inflows and outflows of resources related to the net pension and OPEB liability not reported in the funds.	
Deferred Inflows	(154,678,149)
Deferred Outflows	632,722,709
Internal Service Fund (Net of amounts related to the net pension liability)	5,239,868
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	(9,454,614)
Net Pension Liability	(1,884,641,944)
Net OPEB obligation - RHCA	(509,914,271)
Accrued Compensated Absences	(3,849,197)
General Obligation Bonds and related Premiums and Discounts	(730,560,056)
Net position of government activities	$ (670,100,646)

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, 2018

	General Fund	Special Revenue Funds				
	Operational 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Service 21000	Title I IASA 24101	IDEA B Entitlement 24106
REVENUES						
Property taxes	$ 5,250,807	$ -	$ -	$ -	$ -	$ -
State grants	627,270,218	18,821,727	2,591,964	-	-	-
Federal grants	149,409	-	-	33,743,429	31,180,706	17,623,026
Miscellaneous	10,405,767	-	-	5,289,853	-	-
Interest	917,111	557	1,144	12,169	-	-
Total revenues	643,993,312	18,822,284	2,593,108	39,045,451	31,180,706	17,623,026
EXPENDITURES						
Current						
Instruction	410,344,816	-	1,672,981	-	25,312,390	1,976,882
Support Services						
Students	60,209,526	-	-	-	1,940,394	4,305,962
Instruction	18,552,792	-	-	-	700,915	-
General Administration	3,939,760	-	-	-	754,159	29,207
School Administration	36,029,344	-	-	-	514,280	9,934,477
Central Services	19,333,326	-	-	-	1,954,851	1,278,542
Operation & Maintenance of Plant	83,547,259	-	-	-	3,716	97,931
Student Transportation	4,019,438	18,810,183	-	-	-	-
Other Support Services	130,173	-	-	-	-	-
Food Services Operations	-	-	-	35,294,410	-	-
Community Service	19,330	-	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond issuance costs	-	-	-	-	-	-
Capital outlay	176,896	-	-	-	-	-
Total expenditures	636,302,660	18,810,183	1,672,981	35,294,410	31,180,705	17,623,001
Excess (deficiency) of revenues over (under) expenditures	7,690,652	12,101	920,127	3,751,041	1	25
Other Financing Sources (Uses)						
Transfers in	3,901	-	-	-	-	-
Transfers out	-	-	-	-	(1)	(25)
Bond issuance premiums	-	-	-	-	-	-
Payments to escrow agents	-	-	-	-	-	-
Debt issuance	-	-	-	-	-	-
Issuance of refunding debt	-	-	-	-	-	-
Total other financing sources (uses)	3,901	-	-	-	(1)	(25)
Net changes in fund balances	7,694,553	12,101	920,127	3,751,041	-	-
Fund balances - beginning of year	50,859,887	-	1,522,492	24,991,035	-	-
Fund balances - end of year	$ 58,554,440	$ 12,101	$ 2,442,619	$ 28,742,076	$ -	$ -

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 (Continued)
For the Year Ended June 30, 2018

	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
Property taxes	$ -	$ 54,601,990	$ 27,816,404	$ 67,033,349	$ 6,278,214	$ 160,980,764
State grants	-	-	2,634	-	12,769,602	661,456,145
Federal grants	-	-	-	-	23,573,569	106,270,139
Miscellaneous	-	-	-	1,783,542	5,346,505	22,825,667
Interest	488,191	508,379	354,336	425,826	276,701	2,984,414
Total revenues	488,191	55,110,369	- 28,173,374	69,242,717	48,244,591	954,517,129
EXPENDITURES						
Instruction	-	-	-	-	19,145,978	458,453,047
Support Services						
Students	-	-	-	-	8,745,986	75,201,868
Instruction	-	-	-	-	461,410	19,715,117
General Administration	-	546,420	278,328	670,292	493,029	6,711,195
School Administration	-	-	-	-	1,075,070	47,553,171
Central Services	-	-	-	-	1,741,787	24,308,506
Operation & Maintenance of Plant	-	-	-	-	19,723	83,668,629
Student Transportation	-	-	-	-	154,974	22,984,595
Other Support Services	-	-	-	-	-	130,173
Food Services Operations	-	-	-	-	347,328	35,641,738
Community Service	-	-	-	-	-	19,330
Facilities, Supplies and Materials	2,841,279	17,813,488	17,095,685	-	4,780,710	42,531,162
Debt service						
Principal	2,017,642	-	-	48,596,791	5,920,509	56,534,942
Interest	-	-	-	27,773,976	1,091,036	28,865,012
Bond issuance costs	-	-	-	788,915	3,510	792,425
Capital outlay	64,523,893	46,723,196	13,183,803	-	6,440,351	131,048,139
Total expenditures	69,382,814	65,083,104	30,557,816	77,829,974	50,421,401	1,034,159,049
Excess (deficiency) of revenues over (under) expenditures	(68,894,623)	(9,972,735)	(2,384,442)	(8,587,257)	(2,176,810)	(79,641,920)
Other Financing Sources (Uses)						
Transfers in	-	-	-	-	-	3,901
Transfers out	-	-	-	-	(3,875)	(3,901)
Bond issuance premiums	-	-	-	22,857,073	-	22,857,073
Payments to escrow agents	-	-	-	(51,100,000)	-	(51,100,000)
Debt issuance	110,000,000	-	-	-	-	110,000,000
Issuance of refunding debt	-	-	-	48,135,000	-	48,135,000
Total other financing sources (uses)	110,000,000	-	-	19,892,073	(3,875)	129,892,073
Net changes in fund balances	41,105,377	(9,972,735)	(2,384,442)	11,304,816	(2,180,685)	50,250,153
Fund balances - beginning of year	65,584,789	79,152,390	48,503,744	78,588,161	57,335,128	406,537,626
Fund balances - end of year	$106,690,166	$ 69,179,655	$ 46,119,302	$ 89,892,977	$ 55,154,443	$ 456,787,779

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, 2018

	Governmental Funds
Net change in fund balances - total governmental funds	$ 50,250,153
Amounts reported for governmental activities in the statement of activities are different because:	
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities, those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities.	
Depreciation expense	(87,013,908)
Capital outlay additions	132,348,470
Capital contributions (donated capital assets)	2,828,243
Adjustments/Disposal of capital assets	(799,423)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds:	
Unavailable revenue related to the property taxes receivable	11,733
Internal Service Fund Change in net Position	(2,415,397)
Expenses in the statement of activities that do not consume the current financial resources of governmental funds:	
Increase in accrued compensated absences	(173,132)
Net OPEB expense	707,324
Net OPEB expense -RHCA	(10,828,226)
Net Pension expense	(228,674,644)
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net 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	8,158,527
Decrease in accrued interest payable	1,082,419
Debt service principal payments	56,534,942
Original Issue Premium	(22,857,073)
Debt Proceeds	(158,135,000)
Payments to Escrow Agents	51,100,000
Change in Net Position - Total Governmental Activities	$ (207,874,992)

State of New Mexico
Albuquerque Municipal School District No. 12

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, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ 5,163,084	$ 5,163,084	$ 5,254,525	$ 91,441
State grants	617,767,284	622,403,924	627,318,059	4,914,135
Federal grants	2,580,000	2,581,165	1,238,483	(1,342,682)
Miscellaneous	6,577,667	6,577,667	10,063,441	3,485,774
Interest	570,000	570,000	1,065,666	495,666
Total revenues	632,658,035	637,295,840	644,940,174	7,644,334
EXPENDITURES				
Instruction	435,563,753	440,055,744	410,327,737	29,728,007
Support Services				
Students	68,508,048	68,645,036	59,736,406	8,908,630
Instruction	21,854,456	22,081,330	18,550,053	3,531,277
General Administration	5,825,979	5,915,855	5,063,068	852,787
School Administration	36,717,339	36,839,713	36,030,950	808,763
Central Services	22,521,575	23,011,089	19,334,224	3,676,865
Operation & Maintenance of Plant	85,938,086	85,924,825	83,903,688	2,021,137
Student Transportation	782,407	782,407	4,015,117	(3,232,710)
Other Support Services	1,098,537	1,098,537	130,173	968,364
Food Services Operations	-	-	-	-
Community Services	14,000	30,000	19,330	10,670
Facilities, Supplies & Services	-	-	-	
Debt service			-	
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	133,855	178,342	176,896	1,446
Total expenditures	678,958,035	684,562,878	637,287,642	47,275,236
Excess (deficiency) of revenues over (under) expenditures	(46,300,000)	(47,267,038)	7,652,532	54,919,570
Designated cash	46,300,000	47,267,038	-	(47,267,038)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	3,901	3,901
Transfers out	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	3,901	3,901
Net changes in fund balances	-	-	7,656,433	7,656,433
Fund balances - beginning of year	-	-	49,870,436	49,870,436
Fund balances - end of year	$ -	$ -	57,526,869	$ 57,526,869

RECONCILIATION TO GAAP BASIS	
Reversal of PY adjustments to revenue / expenditures	(1,596,460)
Adjustments to revenues	(946,862)
Adjustments to expenditures	984,982
Inventory	2,585,911
Other financing sources (uses)	-
Fund balances (GAAP basis)	$ 58,554,440

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

State of New Mexico
Albuquerque Municipal School District No. 12

Pupil Transportation Fund (13000)
Statement of Revenues, Expenditures, and Changes In Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	18,266,033	18,806,591	18,828,452	21,861
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	732	557	(175)
Total revenues	18,266,033	18,807,323	18,829,009	21,686
EXPENDITURES				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	18,266,033	18,807,323	18,807,323	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies & Services	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	18,266,033	18,807,323	18,807,323	-
Excess (deficiency) of revenues over (under) expenditures	-	-	21,686	21,686
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	21,686	21,686
Fund balances - beginning of year	-	-	-	-
Fund balances - end of year	$ -	$ -	21,686	$ 21,686

RECONCILIATION TO GAAP BASIS:	
Reversal of PY adjustments to revenue / expenditures	-
CY Adjustments to revenues	(6,725)
CY Adjustments to expenditures	(2,860)
Inventory	-
Fund balances (GAAP basis)	$ 12,101

State of New Mexico
Albuquerque Municipal School District No. 12

Exhibit C-3
Fund 14000

Instructional Materials Fund (14000)
Statement of Revenues, Expenditures, and Changes In Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	2,351,569	2,591,964	2,591,964	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	1,144	1,144
Total revenues	2,351,569	2,591,964	2,593,108	1,144
EXPENDITURES				
Instruction	2,469,043	4,114,456	1,672,981	2,441,475
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	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	2,469,043	4,114,456	1,672,981	2,441,475
Excess (deficiency) of revenues over (under) expenditures	(117,474)	(1,522,492)	920,127	2,442,619
Designated cash	117,474	1,522,492	-	(1,522,492) -
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	920,127	920,127
Fund balances - beginning of year	-	-	1,522,492	1,522,492
Fund balances - end of year	$ -	$ -	2,442,619	$ 2,442,619

RECONCILIATION TO GAAP BASIS:	
Reversal of PY adjustments to revenue / expenditures	-
CY Adjustments to revenues	-
CY Adjustments to expenditures	-
Inventory	-
Fund balances (GAAP basis)	$ 2,442,619

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

State of New Mexico
Albuquerque Municipal School District No. 12

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, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	30,363,081	30,363,081	33,429,740	3,066,659
Miscellaneous	4,994,332	4,994,332	5,343,989	349,657
Interest	25,610	25,610	12,169	(13,441)
Total revenues	35,383,023	35,383,023	38,785,898	3,402,875
EXPENDITURES				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	1,076,135	1,076,135	-	1,076,135
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	53,832,519	57,387,279	34,521,106	22,866,173
Community Services	-	-	-	-
Facilities, Supplies & Services	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	54,908,654	58,463,414	34,521,106	23,942,308
Excess (deficiency) of revenues over (under) expenditures	(19,525,631)	(23,080,391)	4,264,792	27,345,183
Designated cash	19,525,631	23,080,391	-	(23,080,391)
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	4,264,792	4,264,792
Fund balances - beginning of year	-	-	23,080,390	23,080,390
Fund balances - end of year	$ -	$ -	27,345,182	$ 27,345,182

RECONCILIATION TO GAAP BASIS:	
Reversal of PY adjustments to revenue / expenditures	19,823
CY Adjustments to revenues	259,553
CY Adjustments to expenditures	(773,304)
Inventory	1,890,822
Fund balances (GAAP basis)	$ 28,742,076

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

State of New Mexico
Albuquerque Municipal School District No. 12

Title I - IASA Fund (24101) (101-130)
Statement of Revenues, Expenditures, and Changes In Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	32,449,446	32,449,446	23,462,173	(8,987,273)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	32,449,446	32,449,446	23,462,173	(8,987,273)
EXPENDITURES				
Instruction	26,094,741	25,989,818	25,195,467	794,351
Support Services				
Students	2,439,564	2,226,739	1,939,733	287,006
Instruction	599,182	716,476	700,915	15,561
General Administration	943,896	938,896	754,159	184,737
School Administration	510,847	596,526	514,280	82,246
Central Services	1,854,804	1,973,833	1,961,844	11,989
Operation & Maintenance of Plant	6,412	7,158	3,716	3,442
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies & Services	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	32,449,446	32,449,446	31,070,114	1,379,332
Excess (deficiency) of revenues over (under) expenditures	-	-	(7,607,941)	(7,607,941)
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	-	-	(1)	(1)
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	(1)	(1)
Net changes in fund balances	-	-	(7,607,942)	(7,607,942)
Fund balances - beginning of year	-	-	(9,388,059)	(9,388,059)
Fund balances - end of year	$ -	$ -	(16,996,001)	$ (16,996,001)

RECONCILIATION TO GAAP BASIS:	
Reversal of PY adjustments to revenue / expenditures	9,388,059
CY Adjustments to revenues	7,718,533
CY Adjustments to expenditures	(110,591)
Inventory	-
Fund balances (GAAP basis)	$ -

State of New Mexico
Albuquerque Municipal School District No. 12

IDEA-B Entitlement Fund (24106) (321)
Statement of Revenues, Expenditures, and Changes In Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	21,147,062	29,013,338	6,708,368	(22,304,970)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	21,147,062	29,013,338	6,708,368	(22,304,970)
EXPENDITURES				
Instruction	2,099,070	2,112,010	1,924,360	187,650
Support Services				
Students	6,674,893	13,408,645	4,386,370	9,022,275
Instruction	-	-	-	-
General Administration	620,639	849,455	29,207	820,248
School Administration	10,255,250	11,057,792	9,928,348	1,129,444
Central Services	1,360,740	1,423,537	1,278,542	144,995
Operation & Maintenance of Plant	136,470	161,899	97,931	63,968
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies & Services	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	21,147,062	29,013,338	17,644,758	11,368,580
Excess (deficiency) of revenues over (under) expenditures	-	-	(10,936,390)	(10,936,390)
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out			(25)	(25)
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	(25)	(25)
Net changes in fund balances	-	-	(10,936,415)	(10,936,415)
Fund balances - beginning of year	-	-	(2,420,290)	(2,420,290)
Fund balances - end of year	$ -	$ -	(13,356,705)	$ (13,356,705)

RECONCILIATION TO GAAP BASIS:	
Reversal of PY adjustments to revenue / expenditures	2,420,290
CY Adjustments to revenues	10,914,658
CY Adjustments to expenditures	21,757
Inventory	-
Fund balances (GAAP basis)	$ -

State of New Mexico
Albuquerque Municipal School District No. 12

Statement of Net Position
Internal Service Fund
June 30, 2018

		Internal Service Fund
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
Current assets:		
Cash and Cash Equivalents	$	23,150,242
Investments - US Treasuries		19,706,055
Interest Receivable		200,043
Total current assets		43,056,340
Total assets		43,056,340
Deferred outflows of resources		452,796
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$	43,509,136
LIABILITIES, DEFFERED INFLOWS OF RESOURCES AND NET POSITION		
Current liabilities		
Claims Payable	$	16,907,666
Total current liabilities		16,907,666
Long Term liabilities		
Long-Term Portion of Claims Payable		20,908,806
Net OPEB Liability - RHC		256,283
Net Pension Liability		2,253,660
Total long term liabilities		23,418,749
Total liabilities		40,326,415
Deferred inflows of resources		107,924
NET POSITION		
Unrestricted net position		3,074,797
Total net position		3,074,797
TOTAL LIABILITIES, DEFFERED INFLOWS OF RESOURCES AND NET POSITION	$	43,509,136

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

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 Ending June 30, 2018

	Internal Service Fund
Operating revenues:	
Charges for services	$ 99,572,080
Total operating revenues	99,572,080
Operating expenses:	
Health and medical claims admin.	3,871,043
Health and medical claims	80,227,750
Dental claims admin	196,610
Dental claims	1,433,185
Vision claims admin	30,727
Vision claims	612,521
Worker's compensation claims admin.	(30,727)
Worker's compensation claims	7,924,327
Property/liability claims	1,854,400
Compensation and benefits	429,325
Other Professional / Technical Services	5,576,489
Total operating expenses	102,125,650
Operating loss	(2,553,570)
Non-operating revenue (expenses):	
Interest	138,173
Total non-operating revenues (expenses)	138,173
Change in net position	(2,415,397)
Net position - beginning of year	5,794,618
Restatement (Net OPEB Liability)	(304,424)
Total net position - beginning of year, as restated	5,490,194
Total net position - end of year	$ 3,074,797

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

State of New Mexico
Albuquerque Municipal School District No. 12

Statement of Cash Flows
Internal Service Fund
Year Ended June 30, 2018

	Internal Service Fund	
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from Interfund Services Provided:		
Health Insurance Premiums	$ 74,248,116	
Express Scripts Rebates	3,842,425	
Dental Insurance Premiums	6,037,505	
Vision Insurance Premiums	859,024	
Worker's Compensation Premiums	6,786,487	
Property/Liability Premiums	7,798,523	
Total Cash received from Interfund Services Provided		99,572,080
Cash paid to Vendors		
Health and Medical Claims Administration	3,871,043	
Health and Medical Claims	78,605,750	
Dental Claims Administration	196,610	
Dental Claims	1,433,185	
Vision Claims Administration	30,727	
Vision Claims	612,521	
Worker's compensation claims admin.	(30,727)	
Worker's Compensation Claims (Self Insured)	4,126,894	
Property/Liability Claims (Self Insured)	2,097,434	
Total Cash Paid to Vendors		90,943,437
Other Expenditures		
Compensation and Benefits	308,928	
General Supplies & Materials	-	
Other Professional / Technical Services	5,576,489	
Total Other Expenditures		5,885,417
Net cash provided by operating activities		2,743,226
CASH FLOWS FROM INVESTMENT ACTIVITIES:		
Interest received	(58,961)	
Net cash used by investing activities		(58,961)
Net increase in cash and cash equivalents		2,684,265
Cash and cash equivalents - June 30, 2017		40,172,032
Cash and cash equivalents - June 30, 2018		$ 42,856,297
Reconciliation of operating income to net cash:		
Operating loss		$ (2,553,570)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Change in claims liability		5,155,719
Change in receivables		20,680
Change in deferred outflows of resources		(228,551)
Change in deferred inflows of resources		70,321
Change in net OPEB liability		(48,141)
Change in net pension liability		326,768
Net cash provided by operating activities		$ 2,743,226

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

State of New Mexico
Albuquerque Municipal School District No. 12

Statement of Fiduciary Assets and Liabilities
Agency Funds
June 30, 2018

	Agency Funds
ASSETS	
Current assets:	
Cash held by various school sites	$ 6,620,005
Total assets	$ 6,620,005
LIABILITIES	
Current liabilities	
Deposits held in trust for others	$ 6,620,005
Total liabilities	$ 6,620,005

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 83,000 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 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 and its only financial burden consists of a $20,000 yearly contribution toward operations and payment of utility costs which amounted to $13,066 during fiscal year 2018. Financial statements for KNME may be obtained from the Controller's office of the University of New Mexico.

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

Component Units

The following charter schools were formed under NMSA 22-8A and as such are presented here as discrete component units within the District's financial statements. Certain charter schools have opted to issue separate financial statements as described in Note 19. District management has determined that the Charter Schools are major component units of the District under the GASB Codification, since their operating budgets and charters are presented and approved by the District's board and a financial burden exists upon closure of a school or when the school is in need of financial assistance. In addition, under section 6-5A-1 NMSA 1978, 501(c)(3), component units with gross annual income in excess of $250,000 should be audited; therefore, the APS Education Foundation is included as a component unit.

21st Century Public Academy
Albuquerque Charter Academy
Albuquerque Talent Development Academy
Alice King Community School
Christine Duncan's Heritage Academy
Cien Aguas International School
Corrales International Charter School
Digital Arts & Technology Academy
East Mountain High School
El Camino Real Academy
Gordon Bernell Charter School
International School of Mesa Del Sol
La Academia de Esperanza
Los Puentes Charter School
La Resolana Leadership Academy
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 High School
Siembra Leadership High School
South Valley Academy
William W. & Josephine Dorn Community School
Note* - formerly named Nuestros Valores Charter School

APS Education Foundation

The Albuquerque Public Schools Education Foundation is a 501(c)(3) charitable organization established in 1995, that raises private support for programs within the District. In addition to providing help to over 83,000 school children and 11,000 full time staff members of the District, the Foundation serves as a fiscal agent for a variety of programs. In 2009, the Foundation established the Horizon Campaign, a fundraising effort aimed at providing financial supplements to Classroom Teacher Mini-Grants, Fine Arts, Literacy and Middle School/High School Activities programs operated by the District. 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 capital lease transactions, sale of capital assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Measurement focus, basis of accounting, and financial statement presentation

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting.* Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

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.

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

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

The G*eneral 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.

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. The major funds presented in the fund financial statements include the following (in addition to the General Fund) funds that, with the exception of the Debt Service Fund (41000), were not required to be presented as major but are presented as major funds at the discretion of management:

The *Pupil Transportation Fund (13000)* 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.

The *Instructional Materials Fund (14000)* is used to account for the monies received from the Public Education Department (PED) for the purposes of purchasing instructional materials (books, manuals, periodicals, etc.) used in the education of students.

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

The *IDEA-B Entitlement Fund (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).

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 HB33 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 SB9 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.

Additionally, the government reports the following fund types:

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

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

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 liabilities resulting from exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33 "Accounting and Financial Reporting for Non-exchange Transactions."

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity

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, over-night 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 $203,694,100 consist of cash balances in all funds except the Operational Fund. This includes Pupil Transportation, Instructional Materials, Other Special Revenue Funds, Capital Outlay 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.

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 Cash and Investments as highly liquid assets (including restricted assets) with maturity of three months or less when purchased to be cash equivalents.

Receivables and Payables: Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year 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. The funds 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 non-spendable fund balance which indicates that they do not constitute available expendable resources.

Capital Assets: Capital assets are recorded at historical cost and depreciated over their estimated useful lives (with no salvage value). Historically and in accordance with prior State Statute, State Regulations and School Board Policy, all assets with a value in excess of $1,000 were capitalized. Effective July 1, 2006, this amount was increased by state statute to $5,000. The District continued to capitalize all assets with a value in excess of $1,000 through June 30, 2010. Prior to July 1, 2018, assets on the books as of July 1, 2010 with a cost between $1,000 and $5,000 continued to be subject to depreciation rules for the life of the asset. As of July 1, 2018 these assets are no longer subject to deprecation rules and have been removed from the Districts inventory list. 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, effective July 1, 2009 the District began tracking all computers regardless of value.

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, 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	5 Years	Improvements to Land	20 Years
General Equipment and Musical Instruments	8 Years	Improvements to Buildings	20 Years
Vehicles, Trucks, and Trailers	8 Years	Portable School Buildings	25 Years
Furniture, Major Appliances, Large Equipment	10 Years	Buildings	40 Years

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. 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.

Accrued Salaries: Certain employees of the District (primarily school teachers 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, 2018 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 fund.

Long-term Obligations: In the government-wide fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net 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 $27,782,593 in interest on long term debt was recorded, including $9,454,614 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 position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District is reporting $623,283,832 related to the pension plan and $9,438,877 related to the OPEB plan for a total of $632,722,709 at June 30, 2018.

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 position that applies to a future period 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 $38,622,862, $116,055,287 related to the OPEB plan, and $222,252 related to resources with time restrictions, for a total of $154,900,401 at June 30, 2018.

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. Beginning with the most binding constraints, fund balance amounts are reported in the following classifications:

- **Non-spendable -** 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, or
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.

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 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 fund balances for student instructional materials, pupil transportation and 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. Transactions that constitute reimbursements to a fund from expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/ expenses in the fund that is reimbursed. All other 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.

Estimates in these financial statements include the District's estimate of useful lives for determining accumulated depreciation and depreciation expense, an estimate of accrued interest, estimates of worker's compensation and health insurance claims and an estimate on 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 includes revenues collected for cafeteria fees and lost books, etc., (b) program-specific operating grants, which includes revenues received from state and federal sources such as Title I and IDEA-B funding to be used as specified within each program grant agreement, and (c) program-specific capital grants and contributions, which include revenues from state sources such as SB-9 and HB-33 funding to be used for capital projects.

State Equalization Guarantee: School districts in the State of New Mexico receive a 'state equalization guarantee distribution' which is defined as "that amount of money distributed to each school district to insure that the school district's operating revenue, including its local and federal revenues as defined (in Chapter 22, Section 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, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The District received $627,270,218 in state equalization guarantee distributions during the year ended June 30, 2018.

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. The District records only the portion of the taxes considered to be 'measurable' and 'available'. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

Property taxes: An enforceable lien is attached on property as of January 1st. Tax notices are sent to property owners by November 1st of each year, to be paid in whole or in two installments by November 10th and April 10th of each year. The County collects County, City, and School taxes and distributes some to each fund once per month.

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, 2018 totaled $18,821,727.

Instructional Materials: The New Mexico State Public Education Department (PED) receives federal mineral leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, fifty percent is restricted to the requisition of materials listed on the State Board of Education's "State Adopted Instructional Material" list, while fifty percent of each allocation is available for purchases directly from vendors. Allocations received from the State for the year ended June 30, 2018 totaled $2,591,964.

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

The council shall consider all applications for assistance from the fund and after public hearing shall either approve or deny the application. Applications for grant assistance shall only be accepted by the council after a district has complied with the provisions of this section. The council shall list all applications in order of priority and all allocations shall be made on a priority basis. Money in the fund shall be disbursed by warrant of the Department of Finance and Administration on vouchers signed by the Secretary of Finance and Administration following certification by the council that the application has been approved.

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

Federal Grants: The District receives revenues from various Federal departments (both direct and indirect), which are legally restricted to expenditures for specific purposes. These programs are reported as Special Revenue Funds. Each program operates under its own budget, which has been approved by the Federal Department or the 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, 2018 was $2,647,913 and is reported in the Schedule of Expenditures of Federal Awards under the Department of Agriculture Commodities Program, CFDA 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.

Other Post-Employment Benefits (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. The budget is adjusted throughout the fiscal year based upon changes in programmatic needs. All intra-function transfers (adjustments within a function) of budget amounts are approved by site administrators and, if over $10,000, by control agents. These adjustments are then submitted to the Board of Education for final approval. Inter-function transfers (transfers between functions) include the same level of approvals, but require additional approval by the SBFAU. Budgetary control is at the function level; over-expenditure of a function is not allowed per NMAC 6.20.2.9.A.
6. 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.
7. 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 Statements of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual present comparisons of the legally adopted budget with actual data on a budgetary basis.

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with generally accepted accounting principles, a reconciliation of resultant basis, perspective, equity and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2018 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.

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, 2018.

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

Amounts reported as Agency Funds in Exhibit E-1 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.

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	$ 70,885,993
Investments (U.S. Treasury securities) - Statement of net position	257,240,565
Restricted cash - Statement of net position	203,694,100
Total cash & cash equivalents per Government-wide Statement of Net Position	$ 531,820,658
Governmental Funds - Balance Sheet Reconciliation	
Cash and cash equivalents per Exhibit A-1	$ 531,820,658
Internal Service Fund cash and investments	(42,856,297)
Total cash & cash equivalents per Governmental Funds Balance Sheet per Exhibit B-1	$ 488,964,361

Deposits

NM State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the Schools for 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, 2018:

	Wells Fargo [2]	Bank of America	Agency Funds Various Banks	Total Deposits
Total deposits	$ 179,263,272	$ 4,563,681	$ 6,781,240	$ 190,608,193
FDIC coverage	250,000	250,000	6,781,240	7,281,240
Total uninsured public funds	179,013,272	4,313,681	-	183,326,953
Collateral requirement [1]	89,506,636	2,156,841	-	91,663,477
Pledged security	168,402,155	4,600,469	-	173,002,624
Total under (over) collateralized	$ (78,895,520)	$ (2,443,627)	$ -	$ (81,339,147)

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

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, 2018, $183,326,953 of the District's bank balance of $190,608,193 was exposed to custodial credit risk. The uninsured portion is collateralized by collateral held by the pledging bank's trust department, but the collateral is not held in the District's name.

Interest Rate Risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of the District's investments. The District's investment policy 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, 2018:

		Maturity		
Investment Type (Level 1 Inputs)	Fair Value	6 months or less	Between 6 months and 1 year	Between 1 year and 3 years
State Investment Pool (LGIP)	$ 99,500,000	$ 99,500,000	$ -	$ -
U.S. Treasury securities	257,240,565	74,859,315	39,731,830	142,649,420
	$ 356,740,565	$ 174,359,315	$ 39,731,830	$ 142,649,420

Credit Risk – Investments: The District holds U.S Treasury securities rated Aaa by Moody's and AA+ by Standard & Poor's. The New Mexico LGIP carries a Moody's AAAm investment rating, with a 58 day WAM (R) and 106 WAM (F). LGIP investments are 100% invested in U.S. Treasury Obligations.
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 61% invested in U.S. Treasury Securities and 39% invested in the State Investment Pool LGIP 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).

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, 2018. The State of New Mexico is regulatory oversight entity and participation in the Pool is voluntary. LGIP investments are classified as cash equivalents on Exhibits A-1 and B-1.

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 $57,203,978 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).

Receivables as of June 30, 2018 are as follows:

Receivables	General	Pupil Transportation	Food Services	Title I IASA	IDEA-B Entitlement
Property taxes	$ 412,571	$ -	$ -	$ -	$ -
Intergovernmental grants	-	-	872,001	17,119,676	13,484,445
Other	1,096,372	-	-	-	-
Less allowance for doubtful accounts	(31,720)	-	-	-	-
Totals by fund	$ 1,477,223	$ -	$ 872,001	$ 17,119,676	$ 13,484,445

	Bond Building	HB-33 Capital Improvements	SB-9 Capital Improvements	Debt Service	Other Governmental	Total
Property taxes	$ -	$ 4,071,722	$ 2,025,593	$ 4,731,288	$ 432,194	$ 11,673,368
Intergovernmental grants		-	-	-	10,362,386	41,838,508
Other	446,585	230,968	127,034	45,319	3,254,767	5,201,045
Less allowance for doubtful accounts	-	-	-	-	-	(31,720)
Totals by fund	$ 446,585	$ 4,302,690	$ 2,152,627	$ 4,776,607	$ 14,049,347	$ 58,681,201

NOTE 4. Inventories

Components of inventory balances are as follows:

Instructional	$ 713,637
Maintenance and Operations	2,045,771
Food Items	1,092,885
Total	$ 3,852,293

NOTE 5. Accrued Expenses

Accrued expenses at June 30, 2018 consist of:

Salaries and benefits payable	$ 72,477,272
Other liabilities	207,147
	$ 72,684,419

NOTE 6. Deferred Outflows/Inflows of Resources

Deferred outflows/inflows of resources at June 30, 2018 consist of:

	Deferred Outflows	Deferred Inflows
ERP	$ 623,283,832	$ 38,622,862
RHCA	9,438,877	116,055,287
Grant Funding	-	222,252
Statement of Net Position	$ 632,722,709	$ 154,900,401

NOTE 7. Inter-fund Receivables, Payables, and Transfers

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. Transfers from non-major governmental funds to the operational fund totaled $3,901 for the year ended June 30, 2018, and related to excess expenditures during the current year paid from operational fund resources.

Receivables and payables from inter-fund transactions as of June 30, 2018 are listed below:

Governmental Activities:		**Interfund Receivables**	**Interfund Payables**
Fund #	**Major Funds:**		
11000	Operational Fund	$ 42,712,825	$ -
24101	Title I IASA	-	(16,996,001)
24106	IDEA-B Entitlement	-	(13,356,705)
	Nonmajor Funds:		
24109	Preschool IDEA-B	-	(31,528)
24113	Education Of Homeless	-	(25,303)
24118	Fresh Fruit & Vegetables	-	(77,801)
24115	IDEA-B Private School Share	-	(38,935)
24120	IDEA-B Risk Pool	-	(2,427)
24124	Title I 1003g Grant	-	(89,653)
24153	English Language Acquisition	-	(949,497)
24154	Teacher / Principal Training & Recruiting	-	(2,934,870)
24162	Title I School Involvement	-	(276,359)
24171	Carl D. Perkins Special Projects Current	-	(7,926)
24174	Carl D. Perkins Secondary Current	-	(430,148)
24176	Carl D. Perkins Secondary Redistribution	-	(28,081)
24189	Student Support and Academic Enrichment	-	(17,796)
25112	Collaborative Research and Development	-	(4,191)
25131	Johnson O'Malley	-	(29,780)
25180	Engineering the Future Projects	-	(213,686)
25184	Indian Education Formula Grant	-	(261,417)
25200	ROTC	-	(10,499)
25264	APS Environmental Bus Replacement Project	-	(380,626)
26118	ABEC Job Mentor Instruction	-	(41,085)
26210	APS Homeless Project	-	(14,069)
26215	Bridge of Southern NM	-	(1)
27103	Dual Credit Instructional Materials	-	(45,112)
27107	2012 GOB Public Schools Library Award	-	(8,056)
27128	Teacher Recruitment Initiative	-	(251,803)
27141	Truancy and Dropout Prevention	-	(68,799)
27149	Pre-K Initiative	-	(1,393,100)
27150	Indian Education School District Initiative	-	(14,331)
27166	Kindergarten Three-Plus	-	(1,902,501)
27168	After School Enrichment	-	(13,675)
27189	College Advisor Initiative	-	(6,632)
29107	City / County Grants	-	(555,247)
31500	Special Capital Outlay – Federal	-	(225,249)
31700	Capital Improvements SB9 - State	-	(2,009,936)
		$ 42,712,825	$ (42,712,825)

NOTE 8. Transfers

	Transfers Out			
Transfers in	Title I IASA	IDEA B Entitlement	Other Governmental Funds	Total
General Fund	$ 1	$ 25	$ 3,875	$ 3,901

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, 2018, including those changes pursuant to the implementation of GASB Statement No. 34, follows. Land is not subject to depreciation.

	Balance 6/30/2017	Additions	Deletions / Adjustments	Transfers	Balance 6/30/2018
Governmental Activities:					
Capital Assets not depreciated:					
Land	$ 54,495,320	$ -	$ -	$ -	$ 54,495,320
Construction in Progress	181,901,191	129,044,050	$ (3,757,870)	(49,095,482)	258,091,889
Total Capital Assets, not depreciated	236,396,511	129,044,050	(3,757,870)	(49,095,482)	312,587,209
Capital Assets being depreciated:					
Land Improvements	185,952,416	600,393	811,906	5,022,530	192,387,245
Building and Building Improvements	1,983,856,015	-	(69,960)	44,072,952	2,027,859,007
Equipment, Furniture and Fixtures	56,900,087	3,617,392	(31,321,257)	-	29,196,222
Intangibles	15,889,216	-	(15,889,216)	-	-
Buses	4,125,239	1,556,903	-		5,682,142
Vehicles/Heavy Equipment	16,198,938	357,975	(347,281)	-	16,209,632
Total Capital Assets, being depreciated	2,262,921,911	6,132,663	(46,815,808)	49,095,482	2,271,334,248
Less: Accumulated Depreciation					
Land Improvements	(98,440,337)	(5,949,921)	-	-	(104,390,258)
Building and Building Improvements	(851,300,558)	(76,345,123)	2,837,450	-	(924,808,231)
Equipment, Furniture and Fixtures	(46,561,800)	(3,641,560)	30,701,428	-	(19,501,932)
Intangibles	(15,889,216)	-	15,889,216	-	-
Buses	(637,832)	(576,717)	-		(1,214,549)
Vehicles/Heavy Equipment	(13,680,614)	(500,587)	346,161	-	(13,835,040)
Total accumulated depreciation	(1,026,510,356)	(87,013,908)	49,774,255	-	(1,063,750,010)
Total Capital Assets, being depreciated, net	1,236,411,555	(80,881,245)	2,958,447	49,095,482	1,207,584,238
Governmental activities Capital assets, net	$ 1,472,808,066	$ 48,162,805	$ (799,423)	$ -	$ 1,520,171,447

Depreciation expense for the year ended June 30, 2018 was charged to governmental activities as follows:

Instruction	$	317,431
Support Services		858,385
Operation and Maintenance of Plant		19,688
Operation of Noninstructional Services		530,856
Unallocated		85,287,548
	$	87,013,908

A portion of the District's net position represents its net investment in its various capital assets for the year ended June 30, 2018:

Capital assets (net of accumulated depreciation)	$	1,520,171,447
Less Bonds payable		(730,560,056)
Less Accrued interest on bonds		(9,454,614)
Plus cash held in Bond Building fund (31100)		112,100,959
Net investment in capital assets	$	892,257,736

NOTE 10. Long-term Debt

During the year ended June 30, 2018 the following changes occurred in the liabilities reported in the government-wide statement of net position:

	Balance 6/30/2017	Additions	Deletions	Balance 6/30/2018	Current Portion	Long-term Debt
General Obligation Bonds	$ 589,771,269	$ 158,135,000	$ 99,696,791	$ 648,209,478	$ 44,671,791	$ 603,537,687
Premiums	46,788,126	22,857,073	7,711,328	61,933,871	8,500,749	53,433,122
Subtotal	636,559,395	180,992,073	107,408,119	710,143,349	53,172,540	656,970,809
Education Technology Notes	24,950,000	-	5,600,000	19,350,000	6,000,000	13,350,000
Premiums	1,513,911	-	447,205	1,066,706	443,462	623,244
Subtotal	26,463,911	-	6,047,205	20,416,706	6,443,462	13,973,244
DATA Lease Purchase	2,338,151	-	2,338,151	-	-	-
Compensated Absences	3,676,065	3,567,559	3,394,427	3,849,197	1,282,937	2,566,260
Estimated Claims Liability	32,660,753	99,792,539	95,056,213	37,397,079	16,488,273	20,908,806
Net OPEB Liability	615,357,995	9,660,985	115,104,709	509,914,271	-	509,914,271
Net Pension Liability	1,234,274,713	944,773,188	294,405,957	1,884,641,944	-	1,884,641,944
Total	$ 2,551,330,983	$ 1,238,786,344	$ 623,754,781	$ 3,166,362,546	$ 77,387,212	$ 3,088,975,334

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 September 26, 2017, the District refunded general obligation bonds in the amount of $51,100,000 with the issuance of $48,135,000 in new debt. This represents a savings of present value cash flow of $3,040,945. The proceeds were used for the purposes of advance refunding the general obligation bonds, Series 2009A, maturing on and after August 1, 2020, and for paying the costs of issuance associated with the bonds.

Also, on June 6, 2018 the District sold $110 million of General Obligation Bonds. This sale was the second installment of the $200 million authorization approved by voters in February 2016. The District plans to combine this remaining $15 million authorization with the upcoming bond election in February 2019 if approved by voters to sell at a future date.

DATA Lease Purchase

On August 23, 2013 the District entered into a twenty year $2.7 million financing agreement with the New Mexico Finance Authority for the purchase of property to be used by and leased to Digital Arts & Technology Academy, a New Mexico charter school authorized by the District. On June 15, 2018 the District elected to pay-off the remaining balance of this purchase agreement.

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, 2018.

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, 2018 is as follows:

Date of Issue Bonds	Original Issue	Amount Outstanding	Interest Rates	Maturity Date
December 29, 2004	$ 4,625,000	$ 556,274	-	8/1/2020
January 17, 2006	7,160,000	998,204	-	8/1/2020
May 19, 2009	124,700,000	17,000,000	3.50 - 5.00%.	8/1/2018
October 20, 2009	14,300,000	14,300,000	1.00%	8/1/2024
November 10, 2009	16,800,000	3,260,000	3.00 - 5.00%	8/1/2018
September 22, 2010	85,410,000	37,750,000	1.50 - 3.00%	8/1/2021
September 22, 2010	32,690,000	32,690,000	4.40 - 4.50%	8/1/2027
September 22, 2010	31,900,000	31,900,000	4.00 - 4.15%	8/1/2024
August 2, 2012	39,670,000	19,570,000	2.00 - 5.00%	8/1/2021
September 24, 2013	43,400,000	29,000,000	2.00 - 5.00%	8/1/2029
August 5, 2014	75,000,000	64,900,000	2.00 - 5.00%	8/1/2029
August 5, 2014	94,305,000	81,450,000	5.00%	8/1/2023
October 7, 2015	70,000,000	65,600,000	4.00 - 5.00%	8/1/2030
January 11, 2017	100,000,000	91,100,000	2.00 - 5.00%	8/1/2033
September 26, 2017	48,135,000	48,135,000	2.00 - 5.00%	8/1/2022
June 6, 2018	110,000,000	110,000,000	2.00 - 5.00%	8/1/2037
Educational Technology Notes				
August 5, 2014	15,000,000	4,500,000	2.00 - 4.00%	8/1/2019
January 11, 2017	15,000,000	14,850,000	5.00%	8/1/2021

The annual requirements to amortize the long-term debt as of June 30, 2018, including interest payments are as follows:

General Obligation Bonds

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2019	$ 44,671,791	$ 26,142,615	$ 70,814,406
2020	51,591,791	25,978,825	77,570,616
2021	48,250,896	23,803,075	72,053,971
2022	49,850,000	21,646,738	71,496,738
2023	52,385,000	19,331,275	71,716,275
2024-2028	224,410,000	65,445,375	289,855,375
2029-2033	138,450,000	21,250,000	159,700,000
2034-2038	38,600,000	3,590,250	42,190,250
Totals	$ 648,209,478	$ 207,188,153	$ 855,397,630

Educational Technology Notes

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2019	$ 6,000,000	$ 772,500	$ 6,772,500
2020	6,000,000	506,250	6,506,250
2021	3,750,000	273,750	4,023,750
2022	3,600,000	90,000	3,690,000
Totals	$ 19,350,000	$ 1,642,500	$ 20,992,500

Compensated Absences – Administrative employees of the District are able to accrue a limited amount of vacation and other compensatory time during the year. During the 2018 fiscal year, compensated absences increased $173,132 from the prior year accrual. See Note 1 for more details.

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

Operating Leases – The District leases various equipment under short-term cancelable operating leases. Rental expense for the year ended June 30, 2018 was $1,895,103.

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 2017 tax year had a taxable value of $ 16,388,834,729.

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.

	Current Receivables	Deferred Inflows of Resources	Total Receivables
General Fund	$ 120,132	$ 292,439	$ 412,571
Capital Projects	1,856,156	4,241,159	6,097,315
Debt Service	1,621,298	3,542,184	5,163,482
Total	$ 3,597,586	$ 8,075,782	$ 11,673,368

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. ERA 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 comprehensive annual financial report. The report can be found on NMERB's Web site 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 Section 22-11-1 through 22-11-52, 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 seven-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, colleges, junior colleges, technical-vocational institutions, state special schools, charter schools, and state agencies providing 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 0.0235 multiplier. The FAS is the average of the member's salaries for the last five years of service or any other consecutive five-year period, whichever is greater.

Summary of Plan Provisions for Retirement Eligibility – 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,
- The member is at least sixty-five years of age and has five or more years of earned service credit, or
- The member has service credit totaling 25 years or more.

Chapter 288, Laws of 2009 changed the eligibility requirements for new members 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 refunded all member contributions and then becomes re-employed after July 1, 2010 is as follows:

- The member's age and earned service credit add up to the sum of 80 or more,
- The member is at least sixty-seven years of age and has five or more years of earned service credit, or
- The member has service credit totaling 30 years or more.

Section 2-11-23.2, 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.
- 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 will receive reduced retirement benefits
- The member's age is 67, and has earned 5 or more years of service credit.

Forms 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.

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).

- Tier 1 membership is comprised of employees who became members prior to July 1, 2010
- Tier 2 membership is comprised of employees who became members after July 1, 2010, but prior to July 1, 2013
- Tier 3 membership is comprised of employees who became members on or after July 1, 2013

As of July 1, 2013, for current and future retirees the COLA is immediately reduced until the Plan is 100% funded. The COLA reduction is based on the median retirement benefit of all retirees excluding disability retirements. Retirees with benefits at or below the median and with 25 or more years of service credit will have a 10% COLA reduction; their average COLA will be 1.5%. Once the funding is greater than 90%, the COLA reductions will decrease. The retirees with benefits at or below the median and with 25 or more years of service credit will have a 5% COLA reduction; their average COLA will be 1.7%.

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, 2018 and 2017 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
2018	7-1-17 to 6-30-18	Over $20K	10.70%	13.90%	24.60%	0.00%
2018	7-1-17 to 6-30-18	$20K or less	7.90%	13.90%	21.80%	0.00%
2017	7-1-16 to 6-30-17	Over $20K	10.70%	13.90%	24.60%	0.00%
2017	7-1-16 to 6-30-17	$20K or less	7.90%	13.90%	21.80%	0.00%

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, 2018 and 2017, the District paid employee and employer contributions of $114,346,443 and $117,137,285, which equal the amount of the required contributions for each fiscal year.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At June 30, 2018, the District reported a liability of $1,884,641,944 its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2016. The total pension liability was rolled-forward from the valuation date to the plan year ending June 30, 2017 using generally accepted actuarial principles. The roll-forward incorporates the impact of the new assumptions adopted by the Board on April 21, 2017. There were no other significant events of changes in benefit provisions that required an adjustment to the roll-forward liabilities as of June 30, 2017.Therefore, the employer's portion was established as of the measurement date of June 30, 2017. 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, actuarially determined. At June 30, 2017, the District's proportion was 16.96%, which was a decrease of 0.01% from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the District recognized pension expense of $294,405,957. At June 30, 2018, 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	$ 3,383,114	$ 29,034,684
Changes of assumptions	550,164,017	
Net difference between projected and actual earnings on pension plan investments	-	258,529
Changes in proportion and differences between District's contributions and proportionate share of contributions	4,120,340	9,329,649
District's contributions subsequent to the measurement date	65,616,361	-
Total	$ 623,283,832	$ 38,622,862

$65,616,361 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 ended June 30, 2018. 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,	Amount
2019	198,236,691
2020	210,618,052
2021	125,708,450
2022	(15,518,584)
Thereafter	-
Total	$ 519,044,609

Actuarial assumptions. The total pension liability in the June 30, 2017 actuarial valuation was determined using the following significant actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	3.25% composed of 2.50% inflation, plus a 0.75% productivity increase rate, plus a step-rate promotional increase for members with less than 10 years of service.
Investment rate of return	7.25% compounded annually, net of expenses. This is made up of a 2.50% inflation rate and a 4.75 real rate of return.

Average of Expected Remaining Service Lives	Fiscal year	2017	2016	2015	2014
	Service life in years	3.35	3.77	3.92	3.88

Mortality	***Healthy males:*** Based on the RP-2000 Combined Healthy Mortality Table with White Collar adjustments, not set back. Generational mortality improvements with Scale BB from the table's base year of 2000. ***Healthy females:*** Based on GRS Southwest Region Teacher Mortality Table, set back one year. Generational mortality improvements in accordance with Scale BB from the table's base year of 2012. ***Disabled males:*** RP-2000 Disabled Mortality Table for males, set back three years, projected to 2016 with Scale BB. ***Disabled females***: RP-2000 Disabled Mortality Table for females, no set back, projected to 2016 with Scale BB. ***Active members:*** RP-2000 Employee Mortality Tables, with males set back two years and scaled at 80%, and females set back five years and scaled at 70%. Static mortality improvement from the table's base year of 2000 to the year 2016 in accordance with Scale BB. No future improvement was assumed for preretirement mortality.
Retirement Age	Experience-based table rates based on age and service, adopted by the Board on June 12, 2015 in conjunction with the six-year experience study for the period ending June 30, 2014.
Cost-of-living increases	1.90% per year, compounded annually.
Payroll growth	3.00% per year (with no allowance for membership growth).
Contribution accumulation	The accumulated member account balance with interest is estimated at the valuation date by assuming that member contributions increased 5.50% per year for all years prior to the valuation date. Contributions are credited with 4.00% interest, compounded annually, applicable to the account balances in the past as well as the future.

Disability incidence	Approved rates are applied to eligible members with at least 10 years of service.

Actuarial assumptions and methods are set by the Plan's Board of Trustees, based upon recommendations made by the Plan's actuary. The Board adopted new assumptions on April 21, 2017 in conjunction with the six-year actuarial experience study period ending June 30, 2016. At that time, the Board adopted several economic assumption changes, including a decrease in the inflation assumption from 3.00% to 2.50%. The 0.50% decrease in the inflation assumption also led to decreases in the nominal investment return assumption from 7.75% to 7.25%, the assumed annual wage inflation rate from 3.75% to 3.25%, the payroll growth assumption from 3.50% to 3.00%, and the annual assumed COLA from 2.00% to 1.90%.

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	33%	
Fixed income	26	
Alternatives	40	
Cash	1	
Total	100%	7.25%

Discount rate. A single discount rate of 5.9% was used to measure the total pension liability as of June 30, 2017. This single discount rate was based on a long-term expected rate of return on pension plan investments of 7.25%, and a municipal bond rate of 3.56%, net of expense. Based on the stated assumptions and the projection of cash flows, the plan's fiduciary net position and future contributions were sufficient to finance the benefit payments through the year 2053. As a result, the long-term expected rate of return on pension plan investments was applied to projected benefit payments through the 2053 fiscal year, and the municipal bond rate was applied to all benefit payments after that date.

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.

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 5.90 percent, 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 (4.90 percent) or 1-percentage-point higher (6.90 percent) than the current rate:

	1% Decrease (4.90%)	Current Discount Rate (5.90%)	1% Increase (6.90%)
District's proportionate share of the net pension liability	$ 2,453,335,136	$ 1,884,641,944	$ 1,419,781,523

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.nmerb.org/Annual_reports.html.

Payables to the pension plan. Payables to ERB as of year-end were approximately $20,095,917.

NOTE 13. Other Post-Employment Benefits (OPEB)

State Retiree Health Care Act:

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 (RHCA). RHCA 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.

RHCA is an independent agency of the State of New Mexico. The funds administered by RHCA are considered part of the State of New Mexico financial reporting entity and are OPEB trust funds of the State of New Mexico. RHCA'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, 2017, the Fund's measurement date, the following employees were covered by the benefit terms:

Plan membership	
Current retirees and surviving spouses	51,208
Inactive and eligible for deferred benefit	11,478
Current active members	97,349
	160,035
Active membership	
State general	19,593
State police and corrections	1,886
Municipal general	21,004
Municipal police	3,820
Municipal FTRE	2,290
Educational Retirement Board	48,756
	97,349

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 $9,438,877 for the year ended June 30, 2018.

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

At June 30, 2018, the District reported a liability of $509,914,271 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2017, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date.
The District's proportion of the net OPEB liability was based on actual contributions provided to the Fund for the year ending June 30, 2017. At June 30, 2017, the District's proportion was 11.25 percent.

For the year ended June 30, 2018, the District recognized OPEB expense of $20,272,552. At June 30, 2018 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	$ -	$ 19,567,805
Changes of assumptions	-	89,152,015
Differences between actual and projected earnings on OPEB plan investments	-	7,335,467
Contributions made after the measurement date	9,438,877	-
Total	$ 9,438,877	$ 116,055,287

Deferred outflows of resources totaling $9,438,877 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, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in OPEB expense as follows:

Year Ended June 30,	Amount
2019	$ (24,674,165)
2020	(24,674,165)
2021	(24,674,165)
2022	(24,674,165)
2023	(17,358,627)
Total	$ (116,055,287)

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

Valuation Date	June 30, 2017
	Entry age normal, level percent of pay, calculated on individual employee basis
Asset valuation method	Market value of assets
Actuarial assumptions:	
Inflation	2.50% for ERB; 2.25% for PERA
Projected payroll increases	3.50%
Investment rate of return	7.25%, net of OPEB plan investment expense and margin for adverse deviation including inflation
Health care cost trend rate	8% graded down to 4.5% over 14 years for Non-Medicare medical plan costs and 7.5% graded down to 4.5% over 12 for Medicare medical plan costs

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	Long-Term Rate of Return
U.S. core fixed income	4.1%
U.S. equity - large cap	9.1
Non U.S. - emerging markets	12.2
Non U.S. - developed equities	9.8
Private equity	13.8
Credit and structured finance	7.3
Real estate	6.9
Absolute return	6.1
U.S. equity - small/mid cap	9.1

Discount Rate. The discount rate used to measure the Fund's total OPEB liability is 3.81% as of June 30, 2017. 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 Fund'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, 2028. Thus, the 7.25% discount rate was used to calculate the net OPEB liability through 2029. Beyond 2029, the index rate for 20-year, tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher. Thus, 3.81% is the blended discount rate.

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 (2.81 percent) or 1-percentage-point higher (4.81 percent) than the current discount rate:

1% Decrease (2.81%)	Current Discount Rate (3.81%)	1% Increase (4.81%)
$ 618,518,056	$ 509,914,271	$ 424,704,833

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
$ 433,717,203	$ 509,914,271	$ 569,329,147

OPEB plan fiduciary net position. Detailed information about the OPEB plan's fiduciary net position is available in RHCA's audited financial statements for the year ended June 30, 2017.

Payable Changes in the Net OPEB Liability. At June 30, 2018, the District reported a payable of $2,483,514 for outstanding contributions due to RHCA for the year ended June 30, 2018.

NOTE 14. 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, 2018, commitments and encumbrances outstanding for capital projects totaled $79,325,735.

NOTE 15. 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. 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 4 years. The claims liabilities reported in the Risk Management Fund are based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). The result of the process to estimate

the claims liability is not an exact amount as it depends on many complex factors, such as inflation, changes in legal doctrines, and damage awards. Accordingly, claims are reevaluated periodically to consider the effects of inflation, recent claim settlement trends (including frequency and amount of pay-outs), and other economic factors. The actuarial review validated that the current reserves are adequate for reserves in anticipation of adverse developments in reported cases and for claims which may have occurred but have not yet been reported.

Liabilities for estimated claims for the last two years are summarized below. Liabilities at June 30, 2017 and 2018 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 2018	**Balance 06/30/17**	**Additions**	**Deletions**	**Balance 06/30/18**
Liability and Property	$ 10,520,280	$ 7,858,679	$ 8,122,393	$ 10,256,566
Worker's Compensation	13,973,473	6,786,487	3,408,447	17,351,513
Health Claims	7,930,000	78,250,844	76,594,844	9,586,000
Dental Claims	201,000	6,037,505	6,071,505	167,000
Vision Claims	36,000	859,024	859,024	36,000
	$ 32,660,753	$ 99,792,539	$ 95,056,213	$ 37,397,079

Fiscal Year 2017	**Balance 06/30/16**	**Additions**	**Deletions**	**Balance 06/30/17**
Liability and Property	$ 10,376,564	$ 4,234,772	$ 4,091,056	$ 10,520,280
Worker's Compensation	12,938,847	10,053,023	9,018,397	13,973,473
Health Claims	7,417,048	74,531,785	74,018,833	7,930,000
Dental Claims	353,652	6,160,271	6,312,923	201,000
Vision Claims	48,216	867,299	879,515	36,000
	$ 31,134,327	$ 95,847,150	$ 94,320,724	$ 32,660,753

NOTE 16. 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	888,730
City of Albuquerque	Property Tax	469,238
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.

Abating Agency Name	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County
Tax Abatement Agreement Name	Desert Willow Apartments Project	SBS Technologies, Inc. Corporate Headquarters Project	West Publishing Corporation Project	Sennheiser New Mexico LLC Project	Tempur Production USA, Inc. Project	Verizon Wireless (VAW) LLC Facilities Project
Recipient(s) of tax abatement	Desert Willow Limited Partnership	Brunacini Development LTD. CO.	Brunacini Development LTD. CO.	Sennheiser New Mexico LLC	Tempur Production USA, Inc.	Verizon Wireless (VAW) LLC, Coors/Central Realty LLC
Tax abatement program (name and brief description)	Multifamily Housing Refunding Revenue Bonds Series 2008), replacing Series 1998.	Taxable Industrial Revenue Bonds (Series 2004)	Taxable Industrial Revenue Bonds (Series 2004A)	Taxable Industrial Revenue Bonds (Series 2004)	Taxable Industrial Revenue Bonds (Series 2005A and 2005B)	Taxable Industrial Revenue Bonds (Series 2006A)
Specific Tax(es) Being Abated	Real Property tax	Real Property and Personal Property	Real Property and Personal Property	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 :
	$32,404	$27,069	$24,125	$0	$135,102	$74,701
	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :
	$0	$0	$0	$0	$32,495	$0
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

Abating Agency Name	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County
Tax Abatement Agreement Name	New Mexico Food Distributors, Inc. Project	CFV Solar Test Laboratory, Inc. Project	US Foodservice, Inc. Project	Vitality Works, Inc. Project	Friedman Recycling Project	Admiral Beverage Corporation Project
Recipient(s) of tax abatement	New Mexico Food Distributors, Inc.	CFV Solar Test Laboratory, Inc.	US Foodservice, Inc.	Vitality Works, Inc.	Friedman Recycling of Albuquerque, LLC	Admiral Beverage Corporation
Tax abatement program (name and brief description)	Taxable Variable Rate Revenue Bonds (Series 2004)	Taxable Industrial Revenue Bonds (Series 2010)	Taxable Industrial Revenue Bonds	Taxable Industrial Revenue Bonds (Series 2011)	Taxable Industrial Revenue Bonds (Series 2012A and 2012B and 2012C)	Taxable Industrial Revenue Bonds (Series 2012)
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 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 :
	$10,256	$0	$46,239	$26,442	$7,174	$53,340
	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :
	$4,425	$0	$0	$0	$0	$1,358
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

Abating Agency Name	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County
Tax Abatement Agreement Name	Silver Moon Lodge Project	Glenrio Project	Rodgers/JSR Holdings, LLC	United Poly Systems Project dated 2014)	The Tortilla Building, LLC Project	Hotel Chaco Project
Recipient(s) of tax abatement	Silver Moon Lodge LLLP	Glenrio LLLP	JSR Holdings, LLC	Gold Mesa Investments	The Tortilla Building, LLC (lesee) and Flagship Food Group North America LLC (sublesee)	Hotel Chaco, LLC
Tax abatement program (name and brief description)	New Mexico Multifamily Housing Revenue Bonds (Series 2013A and 2013B)	New Mexico Multifamily Housing Revenue Bonds (Series 2013)	Taxable Industrial Revenue Bonds (Series 2014)	Taxable Industrial Revenue Bonds	Industrial Development Project	Taxable Industrial Revenue Bonds (Series 2015A)
Specific Tax(es) Being Abated	Real Property Tax	Real Property Tax	Real Property and Personal Property	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 :
	$28,628	$56,415	$3,645	$0	$20,864	$2,519
	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :
	$0	$0	$0	$9,188	$12,658	$0
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

Abating Agency Name	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County
Tax Abatement Agreement Name	NM Food Distributors Project (dated 12/29/2015)	The Village at Avalon Project (dated 12/1/2015)	Harrington Project 2015	Wagner Equipment Project (dated 12/1/2015)	General Mills Operations Project (dated 11/1/2016)	Valencia Retirement Apartments Project (1/1/2000)
Recipient(s) of tax abatement	NM Food Distributors inc	Village at Avalon Apartments	Harrington Properties	Wagner Equipment Co	General Mills Operations LLC	Valencia Limited Partnership
Tax abatement program (name and brief description)	Taxable Industrial Revenue Bonds (Series 2015)	Series 2015 Multifamily Housing Revenue Bonds.	Taxable Industrial Revenue Bonds	Taxable Industrial Revenue Bonds (Series 2015)	Taxable Industrial Revenue Bonds (Series 2016)	Multi-Family Refunding Revenue Bonds (Senior Series 2001A) and MFRR Bonds (Jr Subord Series 2001C)
Specific Tax(es) Being Abated	Real Property and Personal Property	Real Property Tax	Real Property Tax	Real Property Tax	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	$18,062	$3,355	$7,702	$0	$37,360
	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :
	$0	$0	$0	$0	$0	$0
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

Abating Agency Name	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County
Tax Abatement Agreement Name	CCC&S Family Project (dated 11/1/2016)	Lease Agreement between Bernalillo County and Lowe's Home Centers, Inc.	NM Food Distributors Project (dated 12/29/2015)	Los Poblanos Project (dated 3/1/2016)	MCT Balloon Fiesta Industrial Park Project (dated 12/31/2016)	One Central Parking Project
Recipient(s) of tax abatement	CCC&S Family LLC	Lowe's Contact Center	Karsten Tortilla Factory	Rembe Family, LLC	Mart-Nair Investments (Affiliated with MCT Industries and MCT Devel)	One Central Associates
Tax abatement program (name and brief description)	IRB - Taxable Industrial Revenue Bonds, Series 2016	IRB - Taxable Industrial Revenue Bonds (Series 2011)	IRB - Taxable Industrial Revenue Bonds (Series 2015)	IRB - Taxable Industrial Revenue Bonds (Series 2016)	IRB - Taxable Industrial Revenue Bonds, Series 2016 B	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 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 :
	$7,686	$43,100	$10,074	$23,524	$41,236	$1,721
	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :
	$0	$0	$0	$648	$0	$0
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

Abating Agency Name	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County	Bernalillo County	City of Albuquerque
Tax Abatement Agreement Name	New Beginnings Senior Living Project (dated 12/1/2016)	Rio Bravo Brewing Project dated 2/1/2016)	Rio Vista Apartments Project (dated 11/1/2016)	Lease Agreement between Bernalillo County and UR Silver LLC	Cottonwood Apartment Project	CVI Laser IRB
Recipient(s) of tax abatement	New Beginnings Senior Living LLC	DRB Properties and Rio Bravo Brewing Co	Rio Housing Associates	UR Silver LLC	GSL Properties	CVI Laser
Tax abatement program (name and brief description)	IRB - Taxable Industrial Revenue Bonds (Series 2016)	IRB - Taxable Industrial Revenue Bonds (Series 2016)	IRB - Taxable Industrial Revenue Bonds (Series 2016)	IRB - Taxable Industrial Revenue Bonds (Series 2014A)	Multi-Family Refunding Revenue Bonds (Series 2006A) and Taxable Multi-Family Housing Revenue Bonds	State of New Mexico Article 32 and City of Albuquerque Ordinance 3-2-15 Industrial Revenue Bond Projects
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 and Personal Property	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 :
	$578	$3,310	$8,250	$23,413	$45,349	$9,092
	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :
	$0	$4,318	$0	$0	$0	$0
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

Abating Agency Name	City of Albuquerque	City of Albuquerque	City of Albuquerque	City of Albuquerque	City of Albuquerque	City of Albuquerque
Tax Abatement Agreement Name	El Encanto/Bueno Foods IRB	General Mills IRB	General Tech IRB	Hotel Adaluz IRB	Hotel Parq IRB	Karsten IRB
Recipient(s) of tax abatement	El Encanto/Bueno Foods	General Mills	General Tech	Hotel Adaluz	Hotel Parq	Karsten
Tax abatement program (name and brief description)	State of New Mexico Article 32 and City of Albuquerque Ordinance 3-2-15 Industrial Revenue Bond Projects	State of New Mexico Article 32 and City of Albuquerque Ordinance 3-2-15 Industrial Revenue Bond Projects	State of New Mexico Article 32 and City of Albuquerque Ordinance 3-2-15 Industrial Revenue Bond Projects	State of New Mexico Article 32 and City of Albuquerque Ordinance 3-2-15 Industrial Revenue Bond Projects	State of New Mexico Article 32 and City of Albuquerque Ordinance 3-2-15 Industrial Revenue Bond Projects	State of New Mexico Article 32 and City of Albuquerque Ordinance 3-2-15 Industrial Revenue Bond Projects
Specific Tax(es) Being Abated	Property Tax	Property Tax	Property Tax	Property Tax	Property Tax	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 :
	$15,796	$154,892	$18,380	$58,343	$40,042	$22,624
	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :
	$0	$0	$0	$0	$0	$0
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

Abating Agency Name	City of Albuquerque	City of Albuquerque	City of Albuquerque	City of Albuquerque	City of Albuquerque	City of Albuquerque
Tax Abatement Agreement Name	Ktech IRB	MCT IRB	Sun Healthcare IRB	T-Mobile IRB	Roses Southwest Papers IRB	Emcore IRB
Recipient(s) of tax abatement	Ktech (currently owned by Raytheon)	MCT	Sun Healthcare	T-Mobile	Roses Southwest Papers	Emcore
Tax abatement program (name and brief description)	State of New Mexico Article 32 and City of Albuquerque Ordinance 3-2-15 Industrial Revenue Bond Projects	State of New Mexico Article 32 and City of Albuquerque Ordinance 3-2-15 Industrial Revenue Bond Projects	State of New Mexico Article 32 and City of Albuquerque Ordinance 3-2-15 Industrial Revenue Bond Projects	State of New Mexico Article 32 and City of Albuquerque Ordinance 3-2-15 Industrial Revenue Bond Projects	State of New Mexico Article 32 and City of Albuquerque Ordinance 3-2-15 Industrial Revenue Bond Projects	State of New Mexico Article 32 and City of Albuquerque Ordinance 3-2-15 Industrial Revenue Bond Projects
Specific Tax(es) Being Abated	Property Tax	Property Tax	Property Tax	Property Tax	Property Tax	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 :
	$43,580	$0	$51,497	$0	$0	$54,994
	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :	Personal Property tax :
	$0	$0	$0	$0	$0	$0
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

Abating Agency Name	New Mexico Hospital Equipment Loan Council	New Mexico Hospital Equipment Loan Council
Tax Abatement Agreement Name	Lovelace Heart Hospital	Lovelace Women's Hospital
Recipient(s) of tax abatement	Lovelace Health System, Inc.	Lovelace Health System, Inc.
Tax abatement program (name and brief description)	State of New Mexico Statute 58-23-29 Hospital Equipment Loan Act	State of New Mexico Statute 58-23-29 Hospital Equipment Loan Act
Specific Tax(es) Being Abated	Property Tax	Property Tax
Authority under which abated tax would have been paid to Affected Agency	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	Cannot be determined by the Council; the Council is not a taxing authority.	Cannot be determined by the Council; the Council is not a taxing authority.
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
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

NOTE 17. Joint Powers Agreements

1. The District has entered into Joint Powers 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% (approximately $200,000 per year) share of the maintenance costs on a quarterly basis. A renewal for this agreement is in progress and is out for signature.

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.

5. 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.

6. 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 fifty 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.

7. 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.

Charter Schools

8. 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 any property improvements and major repairs. RFK is responsible for any cost related to operating and maintaining the site. The District billed RFK $193,166 for rental of these facilities during the 2017-2018 school year. This agreement is effective as long 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.

9. 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 $280,143 for rent and utilities for these facilities during the 2017-2018 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.

10. The District entered into a lease agreement with Montessori of the Rio Grande Charter School (MRG) 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 MRG School. The District is responsible for the cost of any major repairs on the site. MRG is responsible for any cost related to operating and maintaining the site. The District billed MRG $155,921 for rent of these facilities during the 2017-2018 school year. This agreement is effective as long as MRG's charter has not been revoked and MRG remains in compliance with the terms of the agreement.

11. The District entered into a lease agreement with Digital Arts & Technology Academy (DATA), effective as of 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 $206,893 for rental of these facilities during the 2017-2018 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.

12. 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 $327,827 for rental of these facilities during the 2017-2018 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.

Childhood Development Centers

13. The District and the City of Albuquerque cooperate in the operation of Childhood Development Centers at 13 District schools to provide early childhood education and full-day, year around child day care for children from lower-income families located on eight school sites in the City. 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 agreement is governed by the 1997 Master Agreement between the District and the city which allows the City to use APS facilities (and allows the District to use City facilities).

Head Start Program

14. 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 effective until June 30, 2018. 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.

Museum of Natural History and Science

15. 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. This agreement expires September 5, 2019. 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. Major maintenance expenditures over $2,500 must be approved by the Board. The District retains ownership and use of all water and water rights at the facility. The facility has been master planned and will start construction third calendar quarter of 2018.

NOTE 18. 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.

GASB Statement No. 83, *Certain Asset Retirement Obligations.*
Effective Date: The provisions in Statement 83 are effective for fiscal years beginning after June 15, 2018.

This Statement addresses accounting and financial reporting for certain asset retirement obligations (ARO). A government that has legal obligations to perform future asset retirement activities related to its tangible capital assets should recognize a liability based on the guidance in this Statement.

GASB Statement No. 84, *Fiduciary Activities.*
Effective Date: The provisions in Statement 84 are effective for fiscal years beginning after December 15, 2018.

This Statement establishes criteria for identifying fiduciary activities of all state and local governments:

- Focus of the criteria generally on whether a government is controlling the assets of the fiduciary activity and the beneficiaries with whom a fiduciary relationship exists.
- Separate criteria included to fiduciary component units and postemployment benefit arrangements that are fiduciary activities.

GASB Statement No. 85, *Omnibus 2018.*
Effective Date: The provisions in Statement 85 are effective for fiscal years beginning after June 15, 2018.

This Statement addresses a variety of topics related to practice issues identified during the implementation and application of certain GASB Statements, such as blending component units, goodwill, fair value measurement and application, and postemployment benefits.

GASB Statement No. 86, *Certain Debt Extinguishment Issues.*
Effective Date: The provisions in Statement 86 are effective for fiscal years beginning after June 15, 2018.

The primary objective of this Statement is to improve accounting and financial reporting for in-substance defeasance of debt.

GASB Statement No. 87, *Leases.*
Effective Date: The provisions in Statement 87 are effective for fiscal years beginning after December 15, 2019.

The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments.

NOTE 19. Restatements

During the fiscal year ended June 30, 2018, the District implemented GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* by recognizing its net OPEB liability related to its OPEB plans. Accordingly, the cumulative effect of the accounting change is recorded at the beginning of the year in the financial statements as detailed below.

	Govermental Activities	Internal Service Fund	Component Units
Net Postion, June 30, 2017 as previously reported	$ 137,676,738	$ 5,794,618	$ (41,438,806)
Cumulative affect of application of GASB 75, net OPEB liability	(605,392,586)	(304,424)	(47,197,868)
Net position, June 30, 2017	$ (467,715,848)	$ 5,490,194	$ (88,636,674)

NOTE 20. Inclusion of Component Units

Inclusion/Exclusion of Charter School Foundations

For the year ended June 30, 2018, there were two District authorized charter schools (component unit of the District) which excluded their respective Foundations as discretely presented component units of the schools, which, based on their respective materiality, previously were subject to audit and were included. There were two District authorized charter school (component unit of the District) which included their respective Foundation as a discretely presented component unit of the school, which, based on their respective materiality, previously were not subject to an audit and were excluded. The net position of these foundations as of June 30, 2017 was an adjustment to the opening net position.

Inclusion of Charter Schools

As of June 30, 2017, four charter schools were included in the financial statements of the State of New Mexico Public Education Department (NMPED), as the charter schools were previously authorized by the State. For the year ended June 30, 2018, the schools were authorized by the District and are now included in the District's financial statements for the year ended June 30, 2018. The net position of these schools as of June 30, 2017 was an adjustment to the opening net position.

Total adjustment to beginning net position due to the inclusion/exclusion of certain foundations and inclusion of certain component units as described above is as follows:

	Adjustment to Beginning Net Position Due to Inclusion/Exclusion of Component Units
Inclusion of Cien Aguas International School	$ (1,849,975)
Inclusion of International School at Mesa del Sol	(1,637,780)
Inclusion of La Resolana Leadership Academy	(902,849)
Inclusion of Williams and Josephine Dorn Community School	(402,249)
Inclusion of Esperanza Education Foundation	1,596
Inclusion of Cutler Charitable Foundation	1,055,000
Exclusion of 21st Century Public Academy Foundation	(53,213)
Exclusion of Corrales International Charter School Foundation	(103,307)
	$ (3,892,777)
Net position, June 30, 2017, aggregrate discretely presented component units	$ 102,032,550
Net inclusion of component units	(3,892,777)
Net position, June 30, 2017, aggregrate discretely presented component units, restated	$ 98,139,773

NOTE 21. Component Unit – Charter Schools

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

21st Century Public Academy [1]
Albuquerque Charter Academy
Albuquerque Talent Development Academy [1]
Alice King Community School [1]
Christine Duncan Heritage Academy
Cien Aguas International School
Corrales International Charter School
Digital Arts & Technology Academy
El Camino Real Academy [1]
East Mountain High School [1]
Gordon Bernell Charter School
International School at Mesa del Sol
La Academia de Esperanza
La Resolana Leadership Academy
Los Puentes Charter School
Montessori of the Rio Grande [1]
Mountain Mahogany Community School [1]
Native American Community Academy
NM International School
Mark Armijo Academy (previously Nuestros Valores Charter School)[1]
Public Academy for Performing Arts
Robert F. Kennedy Charter School
Siembra Leadership High School
South Valley Academy
William 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.

The fund financial statements of the schools that don't have separately issued financial statements, only include budgetary comparisons for their respective general fund and any special revenue funds that would be considered major funds in accordance with the NM State Audit Rule.

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 a financial burden exists upon closure of a school or when the school is in need of financial assistance. Refer to previous footnotes for significant policies of the charter schools, as they are subject to the same State and Federal regulations and follow the same policies as the District. The following are summarized details of the charter schools' balances and transactions as of June 30, 2018 and for the year then ended:

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, 2018.

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

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

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

According to the Federal Deposit Insurance Corporation, public unit deposits are funds owned by the public unit. Time deposits, savings deposits and interest-bearing NOW accounts of a public unit in an institution in the same state will be insured up to $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 I 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.

C. Receivables

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

Receivables as of June 30, 2018 are as follows:

Charter School	Intergovernmental	Other
21st Century Public Academy (UNAUDITED)	$ 47,934	$ -
Albuquerque Charter Academy	4,077	16
Alb. Talent Development Academy	75,324	-
Alice King Community School	83,289	-
Christine Duncan Heritage Academy	166,642	-
Cien Aguas International School	109,442	-
Corrales International Charter School	34,711	-
Digital Arts & Technology Academy	37,420	-
East Mountain High School	114,544	-
East Mountain High School Foundation	-	258,276
El Camino Real Academy	36,729	-
Friends of Montessori Foundation	188	
Gordon Bernell Charter School	36,274	-
International School at Mesa del Sol	117,213	1,557
La Academia de Esperanza	46,353	-
La Resolana Leadership Academy	9,568	-
Los Puentes Charter School	22,104	-
Los Puentes Charter School Foundation	-	112,591
Montessori of the Rio Grande	4,670	-
Mountain Mahogany Community School	11,144	-
Native American Community Academy	273,362	-
Native American Community Academy Foundation	-	2,890
New Mexico International School	30,967	-
Mark Armijo Academy	72,334	-
Public Academy for Performing Arts	143,281	-
Robert F. Kennedy Charter School	160,194	-
Siembra Leadership High School	28,293	-
South Valley Academy	360,334	-
William and Josephine Dorn Community School	42,591	-
Total	$ 2,068,982	$ 375,330

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D. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2018, including those changes pursuant to the implementation of GASB Statement No. 34, follows. Land is not subject to depreciation.

21st Century Public Academy (UNAUDITED)

	Balance 6/30/17	Additions	Deletions	Balance 6/30/18
Primary Government Activities				
Furniture, Fixtures & Equipment	$ 15,641	$ -	$ -	$ 15,641
Building & Improvements	278,706	-	(130,587)	148,119
Less: Accumulated Depreciation	(260,395)	(7,114)	105,954	(161,555)
Capital Assets, Net	$ 33,952	$ (7,114)	$ (24,633)	$ 2,205
Component Unit				
Land	$ -	$ 1,800,000	$ -	$ 1,800,000
Building & Improvements	-	5,030,000	-	5,030,000
Less: Accumulated Depreciation	-	-	-	-
Capital Assets, Net	$ -	$ 6,830,000	$ -	$ 6,830,000

Albuquerque Charter Academy	Balance 6/30/17	Additions	Deletions	Balance 6/30/18
Furniture, Fixtures & Equipment	$ 361,900	$ -	$ (14,489)	$ 347,411
Land	437,159	-	-	437,159
Building & Improvements	1,989,502	55,767	-	2,045,269
Less: Accumulated Depreciation	(561,593)	(89,984)	14,489	(637,088)
Capital Assets, Net	$ 2,226,968	$ (34,217)	$ -	$ 2,192,751

Alb. Talent Development Academy	Balance 6/30/17	Additions	Deletions	Balance 6/30/18
Furniture, Fixtures & Equipment	$ 28,569	$ -	$ -	$ 28,569
Building & Improvements	65,000	-	-	65,000
Less: Accumulated Depreciation	(64,403)	(5,712)	-	(70,115)
Capital Assets, Net	$ 29,166	$ (5,712)	$ -	$ 23,454

Alice King Community Academy	Balance 6/30/17	Additions	Deletions	Balance 6/30/18
Primary Government Activities				
Furniture, Fixtures & Equipment	$ 24,462	$ -	$ -	$ 24,462
Building & Improvements	-	-	-	-
Less: Accumulated Depreciation	(20,161)	(3,151)	-	(23,312)
Capital Assets, Net	$ 4,301	$ (3,151)	$ -	$ 1,150
Component Unit				
Land	$ 450,000	$ -	$ -	$ 450,000
Building & Improvements	5,423,300	15,373	-	5,438,673
Less: Accumulated Depreciation	(90,388)	(135,967)	-	(226,355)
Capital Assets, Net	$ 5,782,912	$ (120,594)	$ -	$ 5,662,318

Christine Duncan Heritage Academy	Balance 6/30/17	Additions	Deletions	Balance 6/30/18
Furniture, Fixtures & Equipment	$ 98,783	$ -	$ -	$ 98,783
Building & Improvements	54,400	-	-	54,400
Less: Accumulated Depreciation	(99,721)	(21,010)	-	(120,731)
Capital Assets, Net	$ 53,462	$ (21,010)	$ -	$ 32,452

Cien Aguas International School	Balance 6/30/17	Additions	Deletions	Balance 6/30/18
Furniture, Fixtures & Equipment	$ 182,602	$ -	$ -	$ 182,602
Building & Improvements	16,162	-	-	16,162
Less: Accumulated Depreciation	(95,414)	(20,623)	-	(116,037)
Capital Assets, Net	$ 103,350	$ (20,623)	$ -	$ 82,727

Corrales International Charter School	Balance 6/30/17	Additions	Deletions	Balance 6/30/18
Furniture, Fixtures & Equipment	$ 90,609	$ -	$ -	$ 90,609
Less: Accumulated Depreciation	(34,156)	(9,962)	-	(44,118)
Capital Assets, Net	$ 56,453	$ (9,962)	$ -	$ 46,491

Digital Arts & Technology Academy	Balance 6/30/17	Additions	Deletions	Balance 6/30/18
Furniture, Fixtures & Equipment	$ 85,817	$ -	$ -	$ 85,817
Building & Improvements	107,563	-	-	107,563
Less: Accumulated Depreciation	(118,988)	(25,090)	-	(144,078)
Capital Assets, Net	$ 74,392	$ (25,090)	$ -	$ 49,302

East Mountain High School	Balance 6/30/17	Additions	Deletions	Balance 6/30/18
Primary Government Activities				
Land	$ 140,000	$ -	$ -	$ 140,000
Furniture, Fixtures & Equipment	597,062	-	-	597,062
Building & Improvements	4,235,779	145,406	26,556	4,407,741
Construction in Progress	26,556	-	(26,556)	-
Less: Accumulated Depreciation	(1,905,678)	(348,773)	-	(2,254,451)
Capital Assets, Net	$ 3,093,719	$ (203,367)	$ -	$ 2,890,352
Component Unit				
Land	$ 392,715	$ -	$ -	$ 392,715
Building & Improvements	-	-	-	-
Less: Accumulated Depreciation	-	-	-	-
Capital Assets, Net	$ 392,715	$ -	$ -	$ 392,715

El Camino Real Academy	Balance 6/30/17	Additions	Deletions	Balance 6/30/18
Land	$ 1,500,000	$ -	$ -	$ 1,500,000
Furniture, Fixtures & Equipment	155,586	40,062	(3,390)	192,258
Building & Improvements	10,280,855	-	-	10,280,855
Less: Accumulated Depreciation	(2,022,570)	(369,664)	3,390	(2,388,844)
Capital Assets, Net	$ 9,913,871	$ (329,602)	$ -	$ 9,584,269

Gordon Bernell Charter School	Balance 6/30/17	Additions	Deletions	Balance 6/30/18
Furniture, Fixtures & Equipment	$ 192,550	$ -	$ (147,095)	$ 45,455
Building & Improvements	15,019	-	-	15,019
Less: Accumulated Depreciation	(161,408)	(9,842)	147,095	(24,155)
Capital Assets, Net	$ 46,161	$ (9,842)	$ -	$ 36,319

International School at Mesa del Sol	Balance 6/30/17	Additions	Deletions	Balance 6/30/18
Furniture, Fixtures & Equipment	$ 115,311	$ -	$ -	$ 115,311
Building & Improvements	117,836	-	-	117,836
Less: Accumulated Depreciation	(80,390)	(8,708)	-	(89,098)
Capital Assets, Net	$ 152,757	$ (8,708)	$ -	$ 144,049

La Academia de Esperanza	Balance 6/30/17	Additions	Deletions	Balance 6/30/18
Furniture, Fixtures & Equipment	$ 236,949	$ 62,333	$ -	$ 299,282
Vehicles	10,000	-	-	10,000
Building & Improvements	168,708	144,774	-	313,482
Less: Accumulated Depreciation	(264,144)	(54,450)	-	(318,594)
Capital Assets, Net	$ 151,513	$ 152,657	$ -	$ 304,170

Los Puentes Charter School	Balance 6/30/17	Additions	Deletions	Balance 6/30/18
Land	$ 590,000	$ -	$ -	$ 590,000
Furniture, Fixtures & Equipment	189,262	-	-	189,262
Building & Improvements	2,585,634	64,476	-	2,650,110
Less: Accumulated Depreciation	(575,569)	(142,792)	-	(718,361)
Capital Assets, Net	$ 2,789,327	$ (78,316)	$ -	$ 2,711,011

Montessori of the Rio Grande	Balance 6/30/17	Additions	Deletions	Balance 6/30/18
Land	$ -	$ 102,687	$ -	$ 102,687
Furniture, Fixtures & Equipment	24,301	-	-	24,301
Land and Building Improvements	27,918	186,417	(51,000)	163,335
Less: Accumulated Depreciation	(33,148)	(7,487)	1,983	(38,652)
Capital Assets, Net	$ 19,071	$ 281,617	$ (49,017)	$ 251,671

Mountain Mahogany Community School	Balance 6/30/17	Additions	Deletions	Balance 6/30/18
Land	$ 945,000	$ -	$ -	$ 945,000
Furniture, Fixtures & Equipment	107,925	6,423	-	114,348
Buildings	1,253,685	-	-	1,253,685
Less: Accumulated Depreciation	(216,921)	(53,952)	-	(270,873)
Capital Assets, Net	$ 2,089,689	$ (47,529)	$ -	$ 2,042,160

Native American Community Academy	Balance 6/30/17	Additions	Deletions	Balance 6/30/18
Furniture, Fixtures & Equipment	$ 13,900	$ -	$ -	$ 13,900
Building & Improvements	1,157,918	-	-	1,157,918
Construction in Progress	-	20,915	-	20,915
Less: Accumulated Depreciation	(583,894)	(194,977)	-	(778,871)
Capital Assets, Net	$ 587,924	$ (174,062)	$ -	$ 413,862

New Mexico International School	Balance 6/30/17	Additions	Deletions	Balance 6/30/18
Furniture, Fixtures & Equipment	$ 12,458	$ 7,274	$ -	$ 19,732
Building & Improvements	25,193	-	-	25,193
Less: Accumulated Depreciation	(13,982)	(2,443)	-	(16,425)
Capital Assets, Net	$ 23,669	$ 4,831	$ -	$ 28,500

Mark Armijo Academy	Balance 6/30/17	Additions	Deletions	Balance 6/30/18
Furniture, Fixtures & Equipment	$ 19,904	$ 17,325	$ -	$ 37,229
Building & Improvements	384,717	187,608	-	572,325
Construction in Progress	57,970	-	(57,970)	-
Less: Accumulated Depreciation	(144,361)	(73,387)	-	(217,748)
Capital Assets, Net	$ 318,230	$ 114,221	$ (57,970)	$ 391,806

Public Academy for Performing Arts	Balance 6/30/17	Additions	Deletions	Balance 6/30/18
Furniture, Fixtures & Equipment	$ 69,186	$ 29,965	$ -	$ 99,151
Building & Improvements	76,363	-	-	76,363
Less: Accumulated Depreciation	(41,132)	(21,919)	1,734	(61,317)
Capital Assets, Net	$ 104,417	$ (21,919)	$ 1,734	$ 114,197

Robert F. Kennedy Charter School	Balance 6/30/17	Additions	Deletions	Balance 6/30/18
Land	$ 153,000	$ -	$ -	$ 153,000
Furniture, Fixtures & Equipment	540,888	10,570	-	551,458
Building & Improvements	56,507	-	-	56,507
Less: Accumulated Depreciation	(224,162)	(36,823)	-	(260,985)
Capital Assets, Net	$ 526,233	$ (26,253)	$ -	$ 499,980

South Valley Academy	Balance 6/30/17	Additions	Deletions	Balance 6/30/18
Furniture, Fixtures & Equipment	$ 762,308	$ 37,672	$ (36,337)	$ 763,643
Building & Improvements	126,567	-	(4,567)	122,000
Less: Accumulated Depreciation	(414,326)	(40,016)	28,927	(425,415)
Capital Assets, Net	$ 474,549	$ (40,016)	$ 24,360	$ 460,228

Depreciation expense for the year ended June 30, 2018 was charged to the following functions:

	21st Century Public Academy (UNAUDITED)	**Albuquerque Charter Academy**	**Alb. Talent Development Academy**	**Alice King Community School**
Instruction	$ -	$ 5,337	$ -	$ -
Community Services Operations	-	-	4,333	-
Food Services Operations	-	-	1,379	-
Facilities, Materials, Supplies	7,114	84,647	-	3,151
Total	$ 7,114	$ 89,984	$ 5,712	$ 3,151

	Christine Duncan Heritage Academy	**Cien Aguas International School**	**Corrales International Charter School**	**Digital Arts & Technology Academy**
Instruction	$ 12,975	$ 3,025	$ -	$ -
General Administration	-	-	-	8,962
Operations/Plant Maintenance	750	14,904	-	-
Food Services Operations	6,565	-	-	-
Facilities, Materials, Supplies	720	2,694	9,962	16,128
Total	$ 21,010	$ 20,623	$ 9,962	$ 25,090

	East Mountain High School	**El Camino Real Community**	**Gordon Bernell Charter School**	**International School at Mesa del Sol**
Instruction	$ -	$ 13,107	$ -	$ 2,462
Students	-	909	-	-
General Administration	-	-	300	-
School Administration	-	-	-	2,883
Central Services	-	3,609	-	-
Operations/Plant Maintenance	-	-	451	3,021
Food Services Operations	-	2,108	-	-
Facilities, Materials, Supplies	348,773	349,931	9,091	342
Total	$ 348,773	$ 369,664	$ 9,842	$ 8,708

	La Academia de Esperanza	La Resolana Leadership Academy	Los Puentes Charter School	Montessori of the Rio Grande
Instruction	$ 8,613	$ -	$ -	$ 300
Students	2,107	-	-	-
School Administration	2,379	-	-	-
Central Services	863	-	-	-
Operations/Plant Maintenance	10,051	-	-	1,926
Facilities, Materials, Supplies	30,437	-	142,792	5,261
Total	$ 54,450	$ -	$ 142,792	$ 7,487

	Mountain Mahogany Community School	Native American Community Academy	New Mexico International School	Mark Armijo Academy
Instruction	$ 8,188	$ -	$ 1,251	$ 7,713
Students	1,639	-	-	-
Operations/Plant Maintenance	44,125	-	984	34,322
Food Services Operations	-	-	-	762
Facilities, Materials, Supplies	-	194,977	208	30,590
Total	$ 53,952	$ 194,977	$ 2,443	$ 73,387

	Public Academy for Performing Arts	Robert F. Kennedy Charter School	South Valley Academy
Instruction	$ -	$ 3,789	$ 1,280
General Administration	-	-	289
Central Services	-	-	3,854
Operations/Plant Maintenance	-	-	18,669
Food Services Operations	13,356	-	3,003
Facilities, Materials, Supplies	8,563	33,034	12,921
Total	$ 21,919	$ 36,823	$ 40,016

E. Pensions

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).

- Tier 1 membership is comprised of employees who became members prior to July 1, 2010
- Tier 2 membership is comprised of employees who became members after July 1, 2010, but prior to July 1, 2013
- Tier 3 membership is comprised of employees who became members on or after July 1, 2013

As of July 1, 2013, for current and future retirees the COLA is immediately reduced until the Plan is 100% funded. The COLA reduction is based on the median retirement benefit of all retirees excluding disability retirements. Retirees with benefits at or below the median and with 25 or more years of service credit will have a 10% COLA reduction; their average COLA will be 1.5%. Once the funding is greater than 90%, the COLA reductions will decrease. The retirees with benefits at or below the median and with 25 or more years of service credit will have a 5% COLA reduction; their average COLA will be 1.7%.

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. The contribution requirements of defined benefit plan members and the charter schools are established in state statute under Chapter 10, Article 11, NMSA 1978. The contribution requirements may be amended by acts of the legislature. For fiscal year ended June 30, 2017 and 2018, employers contributed 13.90%, and employees earning $20,000 or less continued to contribute 7.90% and employees earning more than $20,000 contributed an increased amount of 10.70% of their gross annual salary.

Fiscal Year	Date Range	Wage Category	Member Rate	Employer Rate	Combined Rate	Increase Over Prior Year
2018	7/1/17 to 6/30/18	Over $20k	10.7%	13.9%	24.6%	0.0%
2018	7/1/17 to 6/30/18	$20k or less	7.9%	13.9%	21.8%	0.0%
2017	7/1/17 to 6/30/18	Over $20k	10.7%	13.9%	24.6%	0.0%
2017	7/1/17 to 6/30/18	$20k or less	7.9%	13.9%	21.8%	0.0%

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. The total ERB pension liability, net pension liability, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2015. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2016, using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date June 30, 2016. At June 30, 2017, the charter schools reported liabilities for their proportionate share of the net pension liability, as detailed in the table below. The charter schools' proportion of the net pension liability is based on the employer contributing entity's percentage of total employer contributions for the fiscal year ended June 30, 2016. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2016 and June 30, 2015, the charter schools' proportions were as detailed in the following table. For the year ended June 30, 2018, the charter schools recognized pension contributions and expense in the amounts as further detailed in the following table.

Charter School	Measurement Dates June 30, 2016 Proportionate Share	June 30, 2017 Proportionate Share	June 30, 2017 Net Pension Liability	Fiscal Year 6/30/2017 Pension Expense
21st Century Public Academy (UNAUDITED)	0.03633%	0.04097%	$ 4,553,188	$ 879,727
Albuquerque Charter Academy	0.05751%	6.19500%	6,884,794	1,341,358
Alb. Talent Development Academy	0.03672%	0.03418%	3,798,583	751,324
Alice King Community School	0.05015%	0.07023%	7,804,989	1,698,006
Christine Duncan Heritage Academy	0.04573%	0.04429%	4,922,155	1,042,870
Cien Aguas International School	0.05659%	0.06642%	7,381,566	1,619,102
Corrales International Charter School	0.04617%	0.04415%	4,906,594	753,405
Digital Arts & Technology Academy	0.05545%	0.05750%	6,390,244	1,183,340
East Mountain High School	0.06372%	0.06714%	7,461,583	1,213,064
El Camino Real Academy	0.06035%	0.06063%	6,738,096	850,354
Gordon Bernell Charter School	0.05836%	0.05847%	6,498,045	498,504
International School at Mesa del Sol	0.04000%	0.05447%	6,053,506	1,267,719
La Academia de Esperanza	0.08010%	0.08434%	9,373,099	1,290,487
La Resolana Leadership Academy	0.01741%	0.01519%	1,688,136	298,065
Mark Armijo Academy	0.03669%	0.04261%	4,735,449	795,516
Montessori of the Rio Grande	0.03988%	0.03807%	4,230,897	752,753
Mountain Mahogany Community School	0.03551%	0.03670%	4,078,643	725,151
Native American Community Academy	0.08010%	0.09227%	10,254,397	2,088,035
New Mexico International School	0.02851%	0.02832%	3,147,334	609,664
Nuestros Valores Charter School	0.02834%	0.03319%	3,688,560	756,225
Public Academy for Performing Arts	0.06740%	0.06900%	7,668,293	1,394,927
Robert F. Kennedy Charter School	0.03669%	0.06752%	7,503,814	1,557,323
Siembra Leadership High School	0.00000%	0.01356%	1,506,986	486,031
South Valley Academy	0.10522%	0.11260%	12,513,765	2,885,169
William and Josephine Dorn Community School	0.95100%	0.96700%	1,074,672	246,924

At June 30, 2018, the charter schools reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

DEFERRED OUTFLOWS OF RESOURCES

	21st Century Public Academy (UNAUDITED)	Albuquerque Charter Academy	Alb. Talent Development Academy	Alice King Community School	Christine Duncan Heritage Academy	Cien Aguas International School	Corrales International Charter School	Digital Arts & Technology Academy	East Mountain High School	El Camino Real Academy	Gordon Bernell Charter School	International School at Mesa del Sol	La Academia de Esperanza
Differences Between Expected and Actual Experience	$ 8,173	$ 12,359	$ 6,819	$ 14,011	$ 8,836	$ 13,251	$ 8,808	$ 11,471	$ 13,394	$ 12,096	$ 11,665	$ 10,867	$ 16,826
Changes of Assumptions	1,329,165	2,009,807	1,108,881	2,278,430	1,436,874	2,154,824	1,432,332	1,865,438	2,178,183	1,966,984	1,896,907	1,767,137	2,736,192
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	417,958	438,129	133,315	1,133,676	258,203	678,766	-	242,237	165,302	13,536	5,310	660,281	228,097
The Employer's Contributions Subsequent to the Measurement dat	157,118	245,616	132,687	277,946	222,414	264,883	170,897	197,416	262,898	235,787	250,949	248,073	345,151
Total	$ 1,912,414	$ 2,705,911	$ 1,381,702	$ 3,704,063	$ 1,926,327	$ 3,111,724	$ 1,612,037	$ 2,316,562	$ 2,619,777	$ 2,228,403	$ 2,164,831	$ 2,686,358	$ 3,326,266

DEFERRED INFLOWS OF RESOURCES

	21st Century Public Academy (UNAUDITED)	Albuquerque Charter Academy	Alb. Talent Development Academy	Alice King Community School	Christine Duncan Heritage Academy	Cien Aguas International School	Corrales International Charter School	Digital Arts & Technology Academy	East Mountain High School	El Camino Real Academy	Gordon Bernell Charter School	International School at Mesa del Sol	La Academia de Esperanza
Differences Between Expected and Actual Experience	$ 70,146	$ 106,067	$ 58,521	$ 120,243	$ 75,830	$ 113,720	$ 75,591	$ 98,448	$ 114,953	$ 103,807	$ 100,109	$ 93,260	$ 144,401
Changes of Assumptions	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Differences Between Projected and Actual Earnings on Pension Plan investments	625	944	521	1,071	675	1,013	673	877	1,024	924	891	830	1,286
Changes in Proportion and Differences Between the the Employer's Contributions and Proportionate Share of Contributions	-	-	122,784	-	69,114	-	135,148	-	67,206	194,177	734,927	100,393	141,412
Total	$ 70,771	$ 107,011	$ 181,826	$ 121,314	$ 145,619	$ 114,733	$ 211,412	$ 99,325	$ 183,183	$ 298,908	$ 835,927	$ 194,483	$ 287,099

DEFERRED OUTFLOWS OF RESOURCES

	La Resolana Leadership Academy	Los Puentes Charter School	Montessori of the Rio Grande	Mountain Mahogany Community School	Native American Community Academy	New Mexico International School	Mark Armijo Academy	Public Academy for Performing Arts	Robert F. Kennedy Charter School	Siembra Leadership High School	South Valley Academy	William and Josephine Dorn Community School
Differences Between Expected and Actual Experience	$ 3,030	$ 8,501	$ 7,595	$ 7,322	$ 18,408	$ 5,650	$ 6,621	$ 13,765	$ 13,470	$ 2,705	$ 22,463	$ 1,929
Changes of Assumptions	492,800	1,382,371	1,235,082	1,190,636	2,993,460	918,769	1,076,763	2,238,525	2,190,511	439,919	3,653,014	313,718
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	65,532	286,155	76,831	149,896	558,584	175,579	348,904	195,136	286,409	655,449	1,053,201	69,721
The Employer's Contributions Subsequent to the Measurement dat	53,923	159,916	145,961	142,609	385,152	109,140	152,973	273,268	288,104	65,246	475,909	41,991
Total	$ 615,285	$ 1,836,943	$ 1,465,469	$ 1,490,463	$ 3,955,604	$ 1,209,138	$ 1,585,261	$ 2,720,694	$ 2,778,494	$ 1,163,319	$ 5,204,587	$ 427,359

DEFERRED INFLOWS OF RESOURCES

	La Resolana Leadership Academy	Los Puentes Charter School	Montessori of the Rio Grande	Mountain Mahogany Community School	Native American Community Academy	New Mexico International School	Mark Armijo Academy	Public Academy for Performing Arts	Robert F. Kennedy Charter School	Siembra Leadership High School	South Valley Academy	William and Josephine Dorn Community School
Differences Between Expected and Actual Experience	$ 26,007	$ 72,954	$ 65,181	$ 62,835	$ 157,979	$ 48,488	$ 56,826	$ 118,137	$ 115,603	$ 23,217	$ 192,786	$ 16,556
Changes of Assumptions	-	-	-	-	-	-	-	-	-	-	-	-
Net Differences Between Projected and Actual Earnings on Pension Plan investments	232	650	580	560	1,407	432	506	1,052	1,029	207	1,717	147
Changes in Proportion and Differences Between the the Employer's Contributions and Proportionate Share of Contributions	107,314	213,957	87,474	-	95,005	45,020	-	-	17,738	-	-	-
	$ 133,553	$ 287,561	$ 153,235	$ 63,395	$ 254,391	$ 93,940	$ 57,332	$ 119,189	$ 134,370	$ 23,424	$ 194,503	$ 16,703

Amounts reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date June 30, 2017 will be recognized as a reduction of the net pension liability in the year ended June 30, 2018. 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:	21st Century Public Academy (UNAUDITED)	Albuquerque Charter Academy	Alb. Talent Development Academy	Alice King Community School	Christine Duncan Heritage Academy	Cien Aguas International School	Corrales International Charter School	Digital Arts & Technology Academy	East Mountain High School	El Camino Real Academy	Gordon Bernell Charter School	International School at Mesa del Sol
2019	$ 682,480	$ 962,206	$ 440,104	$ 1,293,275	$ 706,700	$ 1,124,563	$ 450,244	$ 797,579	$ 792,493	$ 559,587	$ 196,211	$ 842,468
2020	675,295	927,541	430,496	1,307,645	574,781	1,050,456	510,600	816,559	895,341	728,661	492,631	947,932
2021	364,242	520,228	227,868	768,151	317,342	617,871	309,285	458,302	547,303	460,941	442,620	503,247
2022	(37,492)	(56,691)	(31,279)	(64,268)	(40,529)	(60,782)	(40,401)	(52,619)	(61,441)	(55,482)	(53,507)	(49,845)
2023	-	-	-	-	-	-	-	-	-	-	-	-
Thereafter	-	-	-	-	-	-	-	-	-	-	-	-

Year ended June 30:	La Academia de Esperanza	La Resolana Leadership Academy	Los Puentes Charter School	Montessori of the Rio Grande	Mountain Mahogany Community School	Native American Community Academy	New Mexico International School	Mark Armijo Academy	Public Academy for Performing Arts	Robert F. Kennedy Charter School	Siembra Leadership High School	South Valley Academy	William and Josephine Dorn Community School
2019	$ 940,402	$ 183,973	$ 485,010	$ 470,399	$ 519,986	$ 1,453,780	$ 392,794	$ 558,161	$ 908,873	$ 998,135	$ 406,734	$ 1,945,804	$ 158,568
2020	1,143,945	169,406	551,650	464,822	506,949	1,196,813	427,679	539,158	942,736	881,710	417,207	1,754,035	144,064
2021	686,849	88,331	391,799	265,891	291,109	749,905	211,501	308,009	539,771	537,962	263,117	937,378	74,881
2022	(77,180)	(13,901)	(38,993)	(34,839)	(33,585)	(84,437)	(25,916)	(30,372)	(63,143)	(61,787)	(12,409)	(103,042)	(8,848)
2023	-	-	-	-	-	-	-	-	-	-	-	-	-
Thereafter	-	-	-	-	-	-	-	-	-	-	-	-	-

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, 2018 and 2017, which are publicly available at www.nmerb.org.

Actuarial assumptions – The total pension liability in the June 30, 2017 actuarial valuation was determined using the following significant actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	3.25% composed of 2.50% inflation, plus a 0.75% productivity increase rate, plus a step-rate promotional increase for members with less than 10 years of service.
Investment rate of return	7.25% compounded annually, net of expenses. This is made up of a 2.50% inflation rate and a 4.75 real rate of return.

Average of Expected Remaining Service Lives

Fiscal year	2017	2016	2015	2014
Service life in years	3.35	3.77	3.92	3.88

Mortality

Healthy males: Based on the RP-2000 Combined Healthy Mortality Table with White Collar adjustments, not set back. Generational mortality improvements with Scale BB from the table's base year of 2000.

Healthy females: Based on GRS Southwest Region Teacher Mortality Table, set back one year. Generational mortality improvements in accordance with Scale BB from the table's base year of 2012.

Disabled males: RP-2000 Disabled Mortality Table for males, set back three years, projected to 2016 with Scale BB.

	Disabled females: RP-2000 Disabled Mortality Table for females, no set back, projected to 2016 with Scale BB. ***Active members:*** RP-2000 Employee Mortality Tables, with males set back two years and scaled at 80%, and females set back five years and scaled at 70%. Static mortality improvement from the table's base year of 2000 to the year 2016 in accordance with Scale BB. No future improvement was assumed for preretirement mortality.
Retirement Age	Experience-based table rates based on age and service, adopted by the Board on June 12, 2015 in conjunction with the six-year experience study for the period ending June 30, 2014.
Cost-of-living increases	1.90% per year, compounded annually.
Payroll growth	3.00% per year (with no allowance for membership growth).
Contribution accumulation	The accumulated member account balance with interest is estimated at the valuation date by assuming that member contributions increased 5.50% per year for all years prior to the valuation date. Contributions are credited with 4.00% interest, compounded annually, applicable to the account balances in the past as well as the future.
Disability incidence	Approved rates are applied to eligible members with at least 10 years of service.

Actuarial assumptions and methods are set by the Plan's Board of Trustees, based upon recommendations made by the Plan's actuary. The Board adopted new assumptions on April 21, 2017 in conjunction with the six-year actuarial experience study period ending June 30, 2016. At that time, the Board adopted several economic assumption changes, including a decrease in the inflation assumption from 3.00% to 2.50%. The 0.50% decrease in the inflation assumption also led to decreases in the nominal investment return assumption from 7.75% to 7.25%, the assumed annual wage inflation rate from 3.75% to 3.25%, the payroll growth assumption from 3.50% to 3.00%, and the annual assumed COLA from 2.00% to 1.90%.

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	33%	
Fixed income	26%	
Alternative investments	40%	
Cash	1%	
Total	100%	7.25%

Discount rate – A single discount rate of 5.9% was used to measure the total pension liability as of June 30, 2017. This single discount rate was based on a long-term expected rate of return on pension plan investments of 7.25%, and a municipal bond rate of 3.56%, net of expense. Based on the stated assumptions and the projection of cash flows, the plan's fiduciary net position and future contributions were sufficient to finance the benefit payments through the year 2053. As a result, the long-term expected rate of return on pension plan investments was applied to projected benefit payments through the 2053 fiscal year, and the municipal bond rate was applied to all benefit payments after that date.

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.

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 5.90 percent, 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 (4.90 percent) or 1-percentage-point higher (6.90 percent) than the current rate:

	Proportionate Share of Net Pension Liability		
Charter School	1% Decrease (4.9%)	Current Discount Rate (5.9%)	1% Increase (6.9%)
21st Century Public Academy (UNAUDITED)	$ 5,927,118	$ 4,553,188	$ 3,430,112
Albuquerque Charter Academy	8,962,289	6,884,794	5,186,610
Alb. Talent Development Academy	4,944,811	3,798,583	2,861,636
Alice King Community School	10,160,154	7,804,989	5,879,832
Christine Duncan Heritage Academy	6,407,422	4,922,155	3,708,070
Cien Aguas International School	9,608,963	7,381,566	5,560,850
Corrales International Charter School	6,387,168	4,906,594	3,696,349
Digital Arts & Technology Academy	8,318,509	6,390,244	4,814,045
East Mountain High School	9,713,125	7,461,583	5,621,130
El Camino Real Academy	8,771,325	6,738,096	5,076,096
Gordon Bernell Charter School	8,458,838	6,898,045	4,895,256
International School at Mesa del Sol	7,880,160	6,053,506	4,560,336
La Academia de Esperanza	12,201,444	9,373,099	7,061,157
La Resolana Leadership Academy	2,197,533	1,688,136	1,271,745
Los Puentes Charter School	6,164,377	4,735,449	3,567,417
Montessori of the Rio Grande	5,507,576	4,230,897	3,187,316
Mountain Mahogany Community School	5,309,379	4,078,643	3,072,616
Native American Community Academy	13,348,675	10,254,397	7,725,077
New Mexico International School	4,097,046	3,147,334	2,371,022
Mark Armijo Academy	4,801,588	3,688,560	2,778,750
Public Academy for Performing Arts	3,462,797	7,668,293	1,910,588
Robert F. Kennedy Charter School	9,768,099	7,503,814	5,652,911
Siembra Leadership High School	1,961,721	1,506,986	1,135,277
South Valley Academy	16,289,810	12,513,765	9,427,156
Wiliam and Josephine Dorn Community School	1,398,956	1,074,672	809,597

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.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.

Employees covered by benefit terms – At June 30, 2017, the Fund's measurement date, the following employees were covered by the benefit terms:

Plan membership	
Current retirees and surviving spouses	51,208
Inactive and eligible for deferred benefit	11,478
Current active members	97,349
	160,035
Active membership	
State general	19,593
State police and corrections	1,886
Municipal general	21,004
Municipal police	3,820
Municipal FTRE	2,290
Education retirement board	48,756
	48,756

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

At June 30, 2018, the Schools reported liabilities for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2017, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date.

The School's proportion of the net OPEB liability was based on actual contributions provided to the Fund for the year ending June 30, 2017. At June 30, 2017, the School's proportion was 0.02408 percent.

At June 30, 2018 the School reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	DEFERRED OUTFLOWS OF RESOURCES												
	21st Century Public Academy (UNAUDITED)	Albuquerque Charter Academy	Alb. Talent Development Academy	Alice King Community School	Christine Duncan Heritage Academy	Cien Aguas International School	Corrales International Charter School	Digital Arts & Technology Academy	East Mountain High School	El Camino Real Academy	Gordon Bernell Charter School	International School at Mesa del Sol	La Academia de Esperanza
Differences Between Expected and Actual Experience	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Changes of Assumptions	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Differences Between Projected and Actual earnings on OPEB Plan investments	-	-	-	-	-	-	-	-	-	-	-	-	-
The Employer's Contributions Subsequent to the Measurement date	22,770	35,340	19,091	40,015	31,990	38,106	24,589	28,405	37,828	33,996	36,109	35,739	49,662
Total	$ 22,770	$ 35,340	$ 19,091	$ 40,015	$ 31,990	$ 38,106	$ 24,589	$ 28,405	$ 37,828	$ 33,996	$ 36,109	$ 35,739	$ 49,662

	DEFERRED INFLOWS OF RESOURCES												
	21st Century Public Academy (UNAUDITED)	Albuquerque Charter Academy	Alb. Talent Development Academy	Alice King Community School	Christine Duncan Heritage Academy	Cien Aguas International School	Corrales International Charter School	Digital Arts & Technology Academy	East Mountain High School	El Camino Real Academy	Gordon Bernell Charter School	International School at Mesa del Sol	La Academia de Esperanza
Differences Between Expected and Actual Experience	$ 47,666	$ 71,474	$ 39,423	$ 81,056	$ 51,092	$ 82,690	$ 50,727	$ 66,326	$ 77,404	$ 69,926	$ 67,456	$ 62,831	$ 97,176
Changes of Assumptions	217,171	325,637	179,616	369,294	232,779	376,741	231,115	302,185	352,655	318,586	307,335	286,260	442,740
Net Differences Between Projected and Actual Earnings on Pension Plan investments	17,869	26,794	14,779	30,386	19,153	30,998	19,016	24,864	29,017	26,213	25,288	23,554	36,429
The Employer's Contributions Subsequent to the Measurement date	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	$ 282,706	$ 423,905	$ 233,818	$ 480,736	$ 303,024	$ 490,429	$ 300,858	$ 393,375	$ 459,076	$ 414,725	$ 400,079	$ 372,645	$ 576,345

DEFERRED OUTFLOWS OF RESOURCES

	La Resolana Leadership Academy	Los Puentes Charter School	Montessori of the Rio Grande	Mountain Mahogany Community School	Native American Community Academy	New Mexico International School	Mark Armijo Academy	Public Academy for Performing Arts	Robert F. Kennedy Charter School	Siembra Leadership High School	South Valley Academy	William and Josephine Dorn Community School
Differences Between Expected and Actual Experience	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Changes of Assumptions	-	-	-	-	-	-	-	-	-	-	-	-
Net Differences Between Projected and Actual earnings on Pension Plan investments	-	-	-	-	-	-	-	-	-	-	-	-
The Employer's Contributions Subsequent to the Measurement date	7,764	23,200	21,003	20,517	55,417	15,702	22,012	39,847	42,098	9,389	68,476	6,043
Total	$ 7,764	$ 23,200	$ 21,003	$ 20,517	$ 55,417	$ 15,702	$ 22,012	$ 39,847	$ 42,098	$ 9,389	$ 68,476	$ 6,043

DEFERRED INFLOWS OF RESOURCES

	La Resolana Leadership Academy	Los Puentes Charter School	Montessori of the Rio Grande	Mountain Mahogany Community School	Native American Community Academy	New Mexico International School	Mark Armijo Academy	Public Academy for Performing Arts	Robert F. Kennedy Charter School	Siembra Leadership High School	South Valley Academy	William and Josephine Dorn Community School
Differences Between Expected and Actual Experience	$ 18,121	$ 49,162	$ 43,928	$ 41,875	$ 112,201	$ 34,224	$ 39,667	$ 82,134	$ 81,090	$ 15,651	$ 129,331	$ 12,156
Changes of Assumptions	82,558	223,985	200,136	190,787	511,195	155,926	180,725	374,206	369,452	71,307	589,237	55,382
Net Differences Between Projected and Actual Earnings on Pension Plan investments	6,793	18,430	16,467	15,698	42,061	12,830	14,870	30,790	30,399	5,867	48,483	4,557
The Employer's Contributions Subsequent to the Measurement date	-	-	-	-	-	-	-	-	-	-	-	-
	$ 107,472	$ 291,577	$ 260,531	$ 248,360	$ 665,457	$ 202,980	$ 235,262	$ 487,130	$ 480,941	$ 92,825	$ 767,051	$ 72,095

Amounts reported as deferred outflows of resources related to other post-employment benefits resulting from contributions subsequent to the measurement date June 30, 2017 will be recognized as a reduction of the net post-employment benefits liability in the year ended June 30, 2018. 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:	21st Century Public Academy (UNAUDITED)	Albuquerque Charter Academy	Alb. Talent Development Academy	Alice King Community School	Christine Duncan Heritage Academy	Cien Aguas International School	Corrales International Charter School	Digital Arts & Technology Academy	East Mountain High School	El Camino Real Academy	Gordon Bernell Charter School	International School at Mesa del Sol
2019	$ (60,105)	$ (90,125)	$ (49,711)	$ (102,208)	$ (64,425)	$ (104,269)	$ (63,905)	$ (83,634)	$ (97,603)	$ (88,173)	$ (85,060)	$ (79,227)
2020	(60,105)	(90,125)	(49,711)	(102,208)	(64,425)	(104,269)	(63,965)	(83,634)	(97,603)	(88,173)	(85,060)	(79,227)
2021	(60,105)	(90,125)	(49,711)	(102,208)	(64,425)	(104,269)	(63,965)	(83,634)	(97,603)	(88,173)	(85,060)	(79,227)
2022	(60,105)	(90,125)	(49,711)	(102,208)	(64,425)	(104,269)	(63,965)	(83,634)	(97,603)	(88,173)	(85,060)	(79,227)
2023	(42,286)	(63,405)	(34,974)	(71,904)	(45,324)	(73,353)	(44,998)	(58,839)	(68,664)	(62,033)	(59,839)	(55,737)
Thereafter	-	-	-	-	-	-	-	-	-	-	-	-

Year ended June 30:	La Academia de Esperanza	La Resolana Leadership Academy	Los Puentes Charter School	Montessori of the Rio Grande	Mountain Mahogany Community School	Native American Community Academy	New Mexico International School	Mark Armijo Academy	Public Academy for Performing Arts	Robert F. Kennedy Charter School	Siembra Leadership High School	South Valley Academy	William and Josephine Dorn Community School
2019	$ (122,535)	$ (22,849)	$ (61,991)	$ (55,391)	$ (52,803)	$ (141,481)	$ (43,155)	$ (50,018)	$ (103,567)	$ (102,251)	$ (19,735)	$ (163,080)	$ (15,328)
2020	(122,535)	(22,849)	(61,991)	(55,391)	(52,803)	(141,481)	(43,155)	(50,018)	(103,567)	(102,251)	(19,735)	(163,080)	(15,328)
2021	(122,535)	(22,849)	(61,991)	(55,391)	(52,803)	(141,481)	(43,155)	(50,018)	(103,567)	(102,251)	(19,735)	(163,080)	(15,328)
2022	(122,535)	(22,849)	(61,991)	(55,391)	(52,803)	(141,481)	(43,155)	(50,018)	(103,567)	(102,251)	(19,735)	(163,080)	(15,328)
2023	(86,205)	(16,076)	(43,613)	(38,967)	(37,148)	(99,533)	(30,360)	(35,190)	(72,862)	(71,937)	(13,885)	(114,731)	(10,783)
Thereafter	-	-	-	-	-	-	-	-	-	-	-	-	-

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

Valuation Date June 30, 2017

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 2.50% for ERB; 2.25% for PERA

Projected payroll increases 3.50%

Investment rate of return 7.25%, net of OPEB plan investment expense and margin for adverse deviation including inflation Health care cost trend rate 8% graded down to 4.5% over 14 years for Non-Medicare medical plan costs and 7.5% graded down to 4.5% over 12 for Medicare medical plan costs

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

Asset Class	
U.S. core fixed income	4.10%
U.S. equity - large cap	9.10%
Non U.S. - emerging markets	12.20%
Non U.S. - developed equities	9.80%
Private equity	13.80%
Credit and structured finance	7.30%
Real estate	6.90%
Absolute return	6.10%
U.S. equity - small/mid cap	9.10%

Discount Rate. The discount rate used to measure the Fund's total OPEB liability is 3.81% as of June 30, 2017. 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 Fund'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, 2028. Thus, the 7.25% discount rate was used to calculate the net OPEB liability through 2029.

Beyond 2029, the index rate for 20-year, tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher. Thus, 3.81% is the blended discount rate.

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 School, as well as what the School's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.81 percent) or 1-percentage-point higher (4.81 percent) than the current discount rate:

	Proportionate Share of OPEB Liability		
Charter School	1% Decrease (2.81%)	Current Discount Rate (3.81%)	1% Increase (4.81%)
21st Century Public Academy (UNAUDITED)	$ 1,506,686	$ 1,242,132	$ 1,034,565
Albuquerque Charter Academy	2,259,205	1,862,518	1,551,281
Alb. Talent Development Academy	1,246,136	1,027,330	855,658
Alice King Community School	2,562,081	2,112,213	1,759,251
Christine Duncan Heritage Academy	1,614,974	1,331,406	1,108,920
Cien Aguas International School	2,613,752	2,154,811	1,794,730
Corrales International Charter School	1,603,431	1,321,889	1,100,994
Digital Arts & Technology Academy	2,096,498	1,728,380	1,439,558
East Mountain High School	2,446,647	2,017,048	1,679,988
El Camino Real Academy	2,210,283	1,822,186	1,517,689
Gordon Bernell Charter School	2,132,228	1,757,836	1,464,092
International School at Mesa del Sol	1,986,011	1,637,293	1,363,693
La Academia de Esperanza	3,071,639	2,532,299	2,109,138
La Resolana Leadership Acadmy	572,772	472,200	393,293
Los Puentes Charter School	1,553,959	1,281,104	1,067,025
Montessori of the Rio Grande	1,388,504	1,144,701	953,415
Mountain Mahogany Community School	1,323,641	1,091,227	908,877
Native American Community Academy	3,546,567	2,923,835	2,435,247
New Mexico International School	1,081,780	891,833	742,803
Mark Armijo Academy	1,253,831	1,033,675	860,942
Public Academy for Performing Arts	2,596,162	2,140,309	1,782,652
Robert F. Kennedy Charter School	2,563,181	2,113,119	1,760,005
Siembra Leadership High School	494,716	407,851	339,697
South Valley Academy	4,088,006	3,370,205	2,807,026
William and Josephine Dorn Community School	384,230	316,764	263,831

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
21st Century Public Academy (UNAUDITED)	$ 1,056,518	$ 1,242,132	$ 1,386,864
Albuquerque Charter Academy	1,584,199	1,862,518	2,079,537
Alb. Talent Development Academy	873,815	1,027,330	1,147,034
Alice King Community School	1,796,582	2,112,213	2,358,326
Christine Duncan Heritage Academy	1,132,452	1,331,406	1,486,540
Cien Aguas International School	1,832,815	2,154,811	2,405,888
Corrales International Charter School	1,124,358	1,321,889	1,475,915
Digital Arts & Technology Academy	1,470,106	1,728,380	1,929,770
East Mountain high School	1,715,638	2,017,048	2,252,073
El Camino Real Academy	1,549,894	1,822,186	2,034,506
Gordon Bernell Charter School	1,495,161	1,757,836	1,962,658
International School at Mesa del Sol	1,392,631	1,637,293	1,828,070
La Academia de Esperanza	2,153,895	2,532,299	2,827,361
La Resolana Leadership Acadmy	401,639	472,200	527,221
Los Puentes Charter School	1,089,667	1,281,104	1,430,377
Montessori of the Rio Grande	973,647	1,144,701	1,278,080
Mountain Mahogany Community School	928,164	1,091,227	1,218,376
Native American Community Academy	2,486,923	2,923,835	3,264,519
New Mexico International School	1,081,780	891,833	742,803
Mark Armijo Academy	879,211	1,033,675	1,154,118
Public Academy for Performing Arts	1,820,480	2,140,309	2,389,697
Robert F. Kennedy Charter School	1,797,353	2,113,119	2,359,338
Siembra Leadership High School	346,905	407,851	455,373
South Valley Academy	2,866,592	3,370,205	3,762,899
William and Josephine Dorn Community School	269,430	316,764	353,673

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, 2017.

G. Commitments and Liabilities

The component units have entered into various leasing agreements for equipment and facilities. The minimum remaining no-cancelable lease obligations are the following as of June 30, 2018:

Year ended June 30:	21st Century Public Academy (UNAUDITED)	Albuquerque Charter Academy	Alb. Talent Development Academy	Alice King Community School	Christine Duncan Heritage Academy	Cien Aguas International School	Corrales International Charter School	Digital Arts & Technology Academy	East Mountain High School	El Camino Real Academy	Gordon Bernell Charter School	International School at Mesa del Sol
2019	$ -	$ 53,654	$ 3,663	$ 519,627	$ 7,727	$ 441,006	$ 363,480	$ 245,294	$ 411,160	$ 13,999	$ 819,312	$ 1,697
2020	-	53,785	2,137	519,949	7,727	457,915	363,480	245,294	411,160	13,999	165,415	1,697
2021	-	45,339	1,434	519,995	7,727	475,776	383,280	245,294	411,160	13,999	144,433	1,697
2022	-	34,372	732	519,764	7,727	2,004	380,880	245,294	411,160	13,999	144,000	1,697
2023	-	13,761	-	519,257	7,083	2,004	300,324	245,294	392,200	3,500	144,000	-
2024-2028	-	-	-	2,596,285	-	-	300,324	245,294	1,405,384	59,496	144,000	-
2029-2033	-	-	-	2,596,285	-	-	-	-	-	-	-	-
2034-2038	-	-	-	2,596,285	-	-		-	-	-	-	-
2039-2043	-	-	-	2,596,285	-	-	-	-	-	-	-	-
2044-2048	-	-	-	2,572,206	-	-	-	-	-	-	-	-
	$ -	$ 200,910	$ 7,966	$ 15,555,938	$ 37,992	$ 1,378,705	$ 2,091,768	$ 1,471,764	$ 3,442,224	$ 118,992	$ 1,561,160	$ 6,788

Year ended June 30:	La Academia de Esperanza	La Resolana Leadership Academy	Los Puentes Charter School	Montessori of the Rio Grande	Mountain Mahogany Community School	Native American Community Academy	New Mexico International School	Mark Armijo Academy	Public Academy for Performing Arts	Robert F. Kennedy Charter School	Siembra Leadership High School	South Valley Academy	William and Josephine Dorn Community School
2019	$ 445,965	$ 70,000	$ 3,478	$ 155,921	$ 1,603	$ 364,529	$ 269,388	$ 110,280	$ -	$ 36,006	$ 110,000	$ 339,534	$ 39,600
2020	-	70,000	2,898	155,921	1,603	396,836	-	-	-	36,006	160,000	339,534	-
2021	-	-	-	155,921	1,603	380,220	-	-	-	36,006	180,000	-	-
2022	-	-	-	155,921	1,603	380,220	-	-	-	-	-	-	-
2023	-	-	-	155,921	935	380,220	-	-	-	-	-	-	-
2024-2028	-	-	-	155,921	-	126,740	-	-	-	-	-	-	-
	$ 445,965	$ 140,000	$ 6,376	$ 935,526	$ 7,347	$ 2,028,765	$ 269,388	$ 110,280	$ -	$ 108,018	$ 450,000	$ 679,068	$ 39,600

A summary of rental expense occurring as of:

Charter School	2018
21st Century Public Academy (UNAUDITED)	$ 504,367
Albuquerque Charter Academy	41,247
Alb. Talent Development Academy	292,794
Alice King Community School	446,680
Christine Duncan Heritage Academy	374,298
Cien Aguas International School	424,819
Corrales International Charter School	389,521
Digital Arts & Technology Academy	448,932
East Mountain High School	392,220
El Camino Real Academy	16,508
Gordon Bernell Charter School	200,654
International School at Mesa del Sol	213,842
La Academia de Esperanza	425,194
La Resolana Leadership Acadmy	70,150
Los Puentes Charter School	224,064
Montessori of the Rio Grande	157,347
Mountain Mahogany Community School	1,319
Native American Community Academy	552,158
New Mexico International School	269,388
Mark Armijo Academy	107,316
Public Academy for Performing Arts	280,143
Robert F. Kennedy Charter School	231,422
Siembra Leadership High School	72,500
South Valley Academy	617,458
William and Josephine Dorn Community School	39,600

H. Long-term Debt

During the year ended June 30, 2018, the following changes occurred in the liability reported in the component units:

21st Century Public Academy Component Unit (UNAUDITED)

The changes to long-term debt are as follows:

Component Unit	Balance June 30, 2017	Additions	Deletions	Balance June 30, 2018	Amounts Due Within One Year
LANB note	$ -	$ 3,165,000	$ -	$ 3,165,000	$ -
MELD note	-	2,583,707	-	2,583,707	-
	$ -	$ 5,748,707	$ -	$ 5,748,707	$ -

During the 2018 fiscal year, the Foundation entered into a Lease Purchase Agreement with MELD, LLC related to the lease and purchase of property for use as an educational facility. To finance the lease purchase, the Foundation received a loan from Los Alamos National Bank in the amount of $6,331,000, to be disbursed in two equal installments. As of June 30, 2018, $3,165,000 was outstanding on the note. The interest rate is 5% and the date of maturity is June 27, 2023.

Future payments on the LANB note are as follows:

21st Century Public Academy

Year Ended June 30,	Principal	Interest	Total
2019	$ 313,614	$ 201,451	$ 515,065
2020	157,157	290,873	448,030
2021	166,113	281,918	448,031
2022	174,732	273,299	448,031
2023	5,295,369	285,530	5,580,899
	$ 6,106,985	$ 1,333,071	$ 7,440,056

On June 16, 2018, A second note in the amount of $3,069,217 was issued to the Foundation by MELD, LLC to finance the completion of construction of the property as well as a portion of the sales price. As of June 30, 2018, $2,583,707 was outstanding on the note, which is equal to the lease purchase price in excess of the outstanding amount of the LANB note. An additional amount up to $485,510 may be outstanding if construction costs have been incurred as of June 30, 2018. The interest rate is 6% and the date of maturity is December 16, 2019. Payments are interest-only until December 16, 2019, when all outstanding principal and any accrued interest is due.

Albuquerque Charter Academy:

The changes to long-term debt are as follows:

Primary Government	Balance June 30, 2017	Additions	Deletions	Balance June 30, 2018	Amounts Due Within One Year
Lease to purchase	$ 1,308,473	$ -	$ (220,529)	$ 1,087,944	$ 237,650

On July 1, 2014 the school entered into a 25 year building lease agreement with an unrelated party with option to purchase. The agreement includes a purchase price of $2,350,000 and requires monthly payments including interest of $13,856, with annual payments from HB-33 distributions of $150,000. The lease includes a termination clause in the event the school doesn't have sufficient funds to make the lease payments.

At June 30, 2018, the future minimum payments under the capital lease are:

Year Ended June 30,	Principal	Interest	Total
2019	$ 237,650	$ 78,624	$ 316,274
2020	256,098	60,174	316,272
2021	275,980	40,293	316,273
2022	297,406	18,867	316,273
2023	20,810	130	20,940
	$ 1,087,944	$ 198,088	$ 1,286,032

Alice King Community Academy Foundation:

The changes to long-term debt are as follows:

Component Unit	Balance June 30, 2017	Additions	Deletions	Balance June 30, 2018	Amounts Due Within One Year
Bond Issued, Series 2016	$ 6,855,000	$ -	$ (75,000)	$ 6,780,000	$ 80,000

Series 2016 Bonds are expected to be liquidated by the Foundation from lease payments received from the School.

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 location 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 BOKF, 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 5.5% for FY16-FY29 and increases to 6.5% thereafter. The date of maturity is July 1, 2047. Interest expense for the current fiscal year was $429,394 and the current portion of long-term debt is $80,000.

At June 30, 2018, the future minimum payments on the bond are:

Alice King Community Academy

Year Ended June 30,	Principal	Interest	Total
2019	$ 80,000	$ 426,850	$ 506,850
2020	85,000	422,313	507,313
2021	90,000	417,500	507,500
2022	95,000	412,413	507,413
2023	100,000	407,050	507,050
2024-2028	580,000	1,945,050	2,525,050
2029-2033	775,000	1,748,638	2,523,638
2034-2038	1,050,000	1,454,700	2,504,700
2039-2043	1,440,000	1,053,000	2,493,000
2044-2048	2,485,000	486,363	2,971,363
	$ 6,780,000	$ 8,773,875	$ 15,553,875

East Mountain High School and Foundation:

The changes to long-term debt are as follows:

Primary Government	Balance June 30, 2017	Additions	Deletions	Balance June 30, 2018	Amounts Due Within One Year
Lease to purchase	$ 2,816,454	$ -	$ (264,259)	$ 2,552,195	$ 258,276
Component Unit					
Loan payable	$ 322,422	$ -	$ (322,422)	$ -	$ -

Loans payable are expected to be liquidated by the Foundation from lease payments received from the School.

On February 1, 2012, the school entered into a 15 year building lease agreement with the East Mountain High School Foundation. The lease purchase agreement between the School and the Foundation accrues interest at 6.3%. The date of maturity is expected in January 2027. Interest expense for the current fiscal year was $127,961 and the current portion of long term debt is $258,276.

The loan payable for the Foundation was paid off in 2018.

At June 30, 2018, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2019	$ 258,276	$ 133,925	$ 392,201
2020	272,844	119,356	392,200
2021	288,235	103,965	392,200
2022	304,494	87,706	392,200
2023	321,669	70,531	392,200
2024-2028	1,106,677	97,865	1,204,542
	$ 2,552,195	$ 613,348	$ 3,165,543

El Camino Real Academy:

Changes to long-term debt are as follow:

Primary Government	Balance June 30, 2017	Additions	Deletions	Balance June 30, 2018	Amounts Due Within One Year
Lease to purchase	$10,416,317	$ -	$ (214,466)	$10,201,851	$ 265,224

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 doesn't have sufficient funds to make the lease payments.

At June 30, 2018, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2019	$ 265,224	$ 495,979	$ 761,203
2020	256,656	445,993	702,649
2021	268,559	434,091	702,650
2022	281,013	421,636	702,649
2023	294,045	408,604	702,649
2024-2028	1,687,861	1,825,385	3,513,246
2029-2033	2,117,251	1,395,995	3,513,246
2034-2038	2,655,877	857,369	3,513,246
2039-2042	2,375,365	208,358	2,583,723
	$ 10,201,851	$ 6,493,410	$ 16,695,261

Los Puentes Charter School:

Changes to long-term debt are as follow:

Primary Government	Balance June 30, 2017	Additions	Deletions	Balance June 30, 2018	Amounts Due Within One Year
Lease to purchase	$ 1,491,156	$ -	$ (95,722)	$ 1,395,434	$ 112,591

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. The note requires early payments of $453,000 in order to lower the loan-value ratio to 50% by year 4; the source of funds for early payments is expected to come from HB-33/SB9 funds that the school expects to receive. On November 4, 2014, the school entered into a 20 year building lease agreement with the Los Puentes Educational Foundation with an option to purchase. The agreement requires monthly payments of $18,378, with an initial payment of $710,000. The lease includes a termination clause in the event the school does not have sufficient funds to make the lease payments. 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.

At June 30, 2018, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2019	$ 112,591	$ 107,949	$ 220,540
2020	113,201	107,339	220,540
2021	113,814	106,726	220,540
2022	114,431	106,110	220,541
2023	115,051	105,490	220,541
2024-2028	826,346	502,084	1,328,430
	$ 1,395,434	$ 1,035,698	$ 2,431,132

Mountain Mahogany Community School:

Changes to long-term debt are as follows:

Primary Government	Balance June 30, 2017	Additions	Deletions	Balance June 30, 2018	Amounts Due Within One Year
Lease to purchase	$ 1,701,867	$ -	$ (73,298)	$ 1,628,569	$ 77,009

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 doesn't have sufficient funds to make the lease payments.

At June 30, 2018, the future minimum payments are:

Year Ended June 30,	Principal	Interest	Total
2019	$ 77,009	$ 78,987	$ 155,996
2020	80,909	75,087	155,996
2021	33,966	72,030	105,996
2022	35,685	70,311	105,996
2023	37,492	68,504	105,996
2024-2028	217,935	312,045	529,980
2029-2033	278,990	250,990	529,980
2034-2038	357,147	172,833	529,980
2039-2043	457,200	72,780	529,980
2044	52,236	763	52,998
	$ 1,628,568	$ 1,174,330	$ 2,802,898

During the year ended June 30, 2018, the following changes occurred in the accrued compensated absences reported in the component units:

Charter School	Balance 6/30/17	Additions	Deletions	Balance 6/30/18	Current Portion
Alice King Community School	$ 5,000	$ -	$ -	$ 5,000	$ 5,000
Digital Arts & Technology Academy	10,388	-	(743)	9,645	9,645
Gordon Bernell Charter School	82,704	-	(1,685)	81,019	81,019
International School at Mesa del Sol	15,911	22,102	-	38,013	38,013
New Mexico International School	-	6,500	-	6,500	6,500
Mark Armijo Academy	7,456	-	(2,366)	5,090	5,090
Public Academy for Performing Arts	4,772	4,003	-	8,775	8,775
Robert F. Kennedy Charter School	32,411	-	(12,051)	20,360	20,360
Siembra Leadership High School	-	500	-	500	500
South Valley Academy	9,322	-	(1,492)	7,830	7,830

I. Retiree Health Care (RHC) Contributions

Summary of employer and employee RHC contributions for:

Charter School	2018		2017		2016	
	Employer	Employee	Employer	Employee	Employer	Employee
21st Century Public Academy (UNAUDITED)	$ 22,885	$ 11,442	$ 23,535	$ 11,767	$ 20,986	$ 10,372
Albuquerque Charter Academy	35,340	17,670	35,287	17,643	32,848	16,424
Alb. Talent Development Academy	19,092	9,546	19,465	9,732	20,947	10,473
Alice King Community School	40,011	20,005	40,019	20,019	29,420	14,710
Christine Duncan Heritage Academy	31,987	15,994	25,227	12,614	26,116	13,058
Cien Aguas International School	38,101	19,050	*	*	*	*
Corrales International Charter School	24,589	12,295	25,049	12,524	26,367	13,186
Digital Arts & Technology Academy	28,405	14,203	32,751	16,375	31,690	15,845
East Mountain High School	37,827	18,913	38,215	19,108	36,398	18,198
El Camino Real Academy	33,542	16,771	34,526	17,263	35,723	17,674
Gordon Bernell Charter School	37,563	18,781	33,302	16,651	33,464	16,714
International School at Mesa del Sol	35,738	17,869	*	*	*	*
La Academia de Esperanza	49,558	24,779	47,981	23,990	45,752	22,831
La Resolana Leadership Acadmy	7,764	3,882	*	*	*	*
Los Puentes Charter School	23,199	11,600	24,270	12,135	20,944	10,471
Montessori of the Rio Grande	21,698	10,849	21,686	10,843	22,781	11,389
Mountain Mahogany Community School	20,674	10,337	20,673	10,337	20,289	10,266
Native American Community Academy	55,418	27,709	52,157	26,079	50,056	25,863
New Mexico International School	16,051	7,996	16,899	8,450	*	*
Mark Armijo Academy	22,011	11,005	19,762	9,881	16,388	8,195
Public Academy for Performing Arts	39,844	19,922	40,548	20,274	39,324	19,662
Robert F. Kennedy Charter School	41,038	20,519	40,033	20,016	36,078	18,650
Siembra Leadership High School	9,388	4,694	7,726	3,863	*	*
South Valley Academy	68,138	34,069	63,850	31,925	60,102	29,624
William and Josephine Dorn Community School	6,042	3,021	*	*	*	*

* Information was not reported under Albuquerque Public Schools in prior years.

J. New Mexico Educational Retirement (ERB) Board

Summary of employer and employee New Mexico Educational Retirement Board contributions for:

	2018			
	For Wages Greater than $20,000		For Wages Under than $20,000	
Charter School	Employer 13.90%	Employee 10.70%	Employer 13.90%	Employee 7.90%
21st Century Public Academy (UNAUDITED)	$ 117,957	$ 90,801	$ 1,511	$ 859
Albuquerque Charter Academy	243,043	187,091	2,574	1,463
Alb. Talent Development Academy	121,924	93,855	2,841	1,615
Alice King Community School	243,698	187,595	30,063	17,086
Christine Duncan Heritage Academy	201,619	155,203	20,672	11,749
Cien Aguas International School	264,498	203,607	384	218
Corrales International Charter School	160,609	123,634	10,286	5,846
Digital Arts & Technology Academy	180,568	138,999	6,180	3,513
East Mountain High School	252,795	194,597	3,202	1,820
El Camino Real Academy	221,139	170,230	11,673	6,634
Gordon Bernell Charter School	250,949	193,177	-	-
International School at Mesa del Sol	235,739	181,468	4,263	2,423
La Academia de Esperanza	328,806	253,109	16,346	12,583
La Resolana Leadership Acadmy	45,716	35,191	8,208	4,665
Los Puentes Charter School	150,852	116,123	3,110	1,767
Montessori of the Rio Grande	115,251	88,719	23,456	13,331
Mountain Mahogany Community School	138,965	106,973	3,938	2,238
Native American Community Academy	363,797	280,024	11,594	6,589
New Mexico International School	105,436	81,163	1,543	877
Mark Armijo Academy	150,212	115,631	2,763	1,570
Public Academy for Performing Arts	255,802	196,912	17,343	9,857
Robert F. Kennedy Charter School	4,149,375	182,237	2,516	1,430
Siembra Leadership Academy	62,542	48,144	711	404
South Valley High School	459,428	353,661	2,773	1,576
William and Josephine Dorn Community School	38,601	29,715	695	395

K. Subsequent Events Related to Charter Schools

21st Century Public Academy (UNAUDITED): Subsequent to June 30, 2018, the Foundation Board approved to purchase of revenue bonds in the amount of approximately $15,000,000.

Gordon Bernell Charter School: In August 2018, the school's governance council approved entering into a lease-purchase agreement to acquire a new facility. The school expects to occupy the building in March of 2019, which is when payments will commence. Total lease commitment is $1,400,000 over five years, after which title of the property will transfer to the school.

Additionally, four schools (Cottonwood Classical Preparatory School, Health Leadership High School, Technology Leadership High School and ACE Leadership High School) that were included in the financial statements of the State of New Mexico Public Education Department as of June 30, 2018, as they were previously authorized by the State, were transferred in and authorized by the District as of July 1, 2018 and will be included in the District's financial statements for the year ended June 30, 2019.

L. Related Party Transactions

21st Century Public Academy (UNAUDITED): The Foundation is considered to be a related party of the School. The Foundation primary focus is to provide supplemental funding to the School and obtain resources to construct a new educational facility. The school amended the lease purchase agreement on June 28, 2018 and transferred all the rights and the lease purchase to the Foundation.

The School paid $50,000 to the employer of the President of the Foundation. The President's husband was the broker for the lease purchase agreement that subsequently transferred to the Foundation.

The School entered into a lease purchase agreement with the owner of and investment company that was the director of the Foundation.

Albuquerque Talent Development Academy: It was noted that the charter school has a foundation. The foundation did not require an audit for the year ended June 30, 2018.

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 rent payments from the School to the foundation.

Corrales International Charter School: It was noted that the charter school has a foundation. The foundation did not require an audit for the year ended June 30, 2018.

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 rent payments from the School to the foundation.

El Camino Real Academy: It was noted that the charter school has a foundation. The foundation did not require an audit for the year ended June 30, 2018.

Digital Arts and Technology Academy: During fiscal year 14, the school entered into a lease agreement with APS. The initial term is one year, with options to extend annually for 20 years. During FY14, APS entered into a lease purchase on the building which is subleased to the school. Payments to APS for the lease and maintenance totaled $449,932 during fiscal year 18.

Gordon Bernell Charter School: It was noted that the charter school has a foundation. The foundation did not require an audit for the year ended June 30, 2018.

La Academia de Esperanza: 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 rent payments from the School to the foundation.

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 as described below. On November 4, 2014, the school entered into a 20 year building lease agreement with the Los Puentes Educational Foundation with an option to purchase. The agreement requires monthly payments of $18,378, with an initial payment of $710,000. 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 FY18 were $220,536. 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.

Montessori of the Rio Grande: Lease payments were paid to APS for the fiscal year totaling $155,921. In addition, the school has an MOU with APS for the school facilities and, as part of the MOU, all HB-33 distributions to the school are paid to APS. It was also noted that the school has a foundation and there were no significant transactions between the school and the foundation.

Mountain Mahogany Charter School: It was also noted that the school has a foundation. The foundation did not require an audit for the year ended June 30, 2018.

Native American Community Academy: It was noted that the charter school has a foundation and there were no significant transactions between the charter school and foundation.

Mark Armijo Academy: 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 rent payments from the School to the foundation.

Public Academy for Performing Arts: It was noted that the charter school has a foundation. The foundation did not require an audit for the year ended June 30, 2018. It was noted that APS is a related party due to the MOU between APS and the school for lease payments. Lease payments were paid to APS for the fiscal year totaling $280,143. In addition, as part of the MOU, all HB-33 distributions to the school are paid to APS. These totaled $310,676 for the year ended June 30, 2018.

Robert F. Kennedy Charter School: Lease payments were paid to APS for the fiscal year totaling $193,166. In addition, the school has an MOU with APS for the school facilities and, as part of the MOU, all HB-33 distributions to the school are paid to APS. These totaled $205,963 for the year ended June 30, 2018.

South Valley Academy: Lease payments were paid to APS for the fiscal year totaling $327,827. In addition, the school has an MOU with APS for the school facilities and, as part of the MOU, all HB-33 distributions to the school are paid to APS. These totaled $327,827 for the year ended June 30, 2017. There was no payable due to APS at June 30, 2018.

M. Component Units of Charter Schools

The following charter schools maintained component units as follows:

Primary Government	Component Unit	Description of Component Unit
21st Century Public Academy (UNAUDITED)	Cutler Charitable Foundation (UNAUDITED)	Cutler Charitable Foundation is a nonprofit corporation established to provide support to the school by acquiring and holding real estate to be leased or otherwise made available to the school. The financial information of the 21st Century Public Academy Foundation is presented in a separate column to emphasize that the corporation is legally separate from the School. The corporation has a fiscal year end of December 31; however, the component unit column presents financial statements as of and for the year ended June 30, 2018.
Alice King Community School	Alice King Community School Foundation	Alice King Community School Foundation is a nonprofit corporation established to provide support to the school by acquiring and holding real estate to be leased or otherwise made available to the school. The financial information of the Alice King Community School Foundation is presented in a separate column to emphasize that the corporation is legally separate from the School. The corporation has a fiscal year end of December 31; however, the component unit column presents financial statements as of and for the year ended June 30, 2018.
East Mountain High School	East Mountain High School Foundation	East Mountain High School Foundation is a nonprofit corporation established to provide support to the school by acquiring and holding real estate to be leased or otherwise made available to the school. The Foundation's other purpose is to conduct educational and training activities, community development, fund-raising assistance and academic research and dissemination to promote educational initiatives that serve the school, as well as the local, regional, national and international educational community. The financial information of the East Mountain High School Foundation is presented in a separate column to emphasize that the corporation is legally separate from the School. The corporation has a fiscal year end of December 31; however, the component unit column presents financial statements as of and for the year ended June 30, 2018.
La Academia de Esparanza	Esperanza Education Foundation	Esperanza Education Foundation is a nonprofit corporation established to provide support to the school by acquiring and holding real estate to be leased or otherwise made available to the school. The financial information of the La Academia de Esparanza Foundation is presented in a separate column to emphasize that the corporation is legally separate from the School. The corporation has a fiscal year end of December 31; however, the component unit column presents financial statements as of and for the year ended June 30, 2018.

Primary Government	Component Unit	Description of Component Unit
Los Puentes Charter School	Los Puentes Charter School Foundation	Los Puentes Charter School Foundation is a nonprofit corporation established to provide support to the school by acquiring and holding real estate to be leased or otherwise made available to the school. The financial information of the Los Puentes Charter School Foundation is presented in a separate column to emphasize that the corporation is legally separate from the School. The corporation has a fiscal year end of December 31; however, the component unit column presents financial statements as of and for the year ended June 30, 2018.
Montessori of the Rio Grande	Friends of the Montessori Foundation	Friends of the Montessori Foundation is a nonprofit corporation established to provide support to Montessori of the Rio Grande by supporting educational programs and initiatives undertaken by the school. The foundation's other purpose is to conduct educational and training activities, community development, fund-raising assistance and academic research and dissemination to promote educational initiatives that serve the school, as well as the local, regional, national and international educational community. The financial information of the Friends of the Montessori Foundation is presented in a separate column to emphasize that the corporation is legally separate from the School. The corporation has a fiscal year end of December 31; however, the component unit column presents financial statements as of and for the year ended June 30, 2018.
Native American Community Academy	NACA Foundation	NACA Foundation is a nonprofit corporation established to provide support to Native American Community Academy by supporting educational programs and initiatives undertaken by the school. The financial information of the NACA Foundation is presented in a separate column to emphasize that the corporation is legally separate from the School. The corporation has a fiscal year end of December 31; however, the component unit column presents financial statements as of and for the year ended June 30, 2018.

N. Other Required Individual Fund Disclosures

21st Century Public Academy (UNAUDITED)

A. Receivables and payables from inter-fund transactions as of June 30, 2018 are listed below. Funds which inter-fund transactions were affected or created due to cash overdrafts are represented.

	Due to Other Funds	Due from Other Funds
General	$ 3,839	$ -
Cafeteria	-	3,839
Total	$ 3,839	$ 3,839

B. The following funds exceeded approved budgetary authority for the year ended June 30, 2018:
Fund 11000 (Function 1000) - $95,597
Fund 21000 (Function 3000) - $7,004
Fund 31600 (Function 2000) - $17
Fund 31701 (Function 2000) - $8

C. The following funds reported deficit fund balances at June 30, 2018:
Fund 11000 (General) – $55,425
Fund 21000 (Cafeteria) - $3,839

Albuquerque Charter Academy

A. No receivables and payables from inter-fund transactions as of June 30, 2018.

B. No funds exceeded approved budgetary authority for the year ended June 30, 2018.

C. No funds reporting a deficit fund balance at June 30, 2018.

Albuquerque Talent Development Academy

A. Receivables and payables from inter-fund transactions as of June 30, 2018 are listed below. Funds which inter-fund transactions were affected or created due to cash overdrafts are represented.

	Due to Other Funds	Due from Other Funds
General	$ 70,288	$ -
Title I - IASA	-	13,056
IDEA-B Entitlement	-	13,683
English Language Acquisition	-	315
Teacher/Principal Training & Recruiting	-	6,931
2012 G.O Bond Public Schools Library	-	2,470
Public School Capital Outlay	-	31,659
Capital Improvements SB-9 (State Match)	-	2,174
Total	$ 70,288	$ 70,288

B. No funds exceeded approved budgetary authority for the year ended June 30, 2018.

C. No funds reported a deficit fund balance at June 30, 2018.

Christine Duncan Heritage Academy

A. Receivables and payables from inter-fund transactions as of June 30, 2018 are listed below. Funds which inter-fund transactions were affected or created due to cash overdrafts are represented.

	Due to Other Funds	Due from Other Funds
General	$ 106,902	$ -
Title I IASA	-	22,025
IDEA-B Entitlement	-	17,377
Fruit and Vegetables	-	9,118
English Language Acquisition	-	975
Teacher/Principal Training	-	673
Elementary & Middle School Initiative	-	6,360
NM Reads to Lead K-3	-	11,620
Pre-K Initiative	-	19,259
	-	19,495
Total	$ 106,902	$ 106,902

B. The following funds exceeded approved budgetary authority for the year ended June 30, 2018:
Fund 24101 (Function 1000) - $23
Fund 24106 (Function 1000) - $15,314
Fund 31701 (Function 400) - $175

C. No funds reported a deficit fund balance at June 30, 2018.

Cien Aguas International School

A. Receivables and payables from inter-fund transactions as of June 30, 2018 are listed below. Funds which inter-fund transactions were affected or created due to cash overdrafts are represented.

	Due to Other Funds	Due from Other Funds
General	$ 104,046	$ -
Cafeteria	2,635	-
IDEA-B Entitlement	-	3,521
Teacher/Principal Training & Recruiting	-	4,736
New Mexico Reads to Lead K-3 Reading Initiative	-	6,512
Legislative Capital Outlay	-	91,912
	-	-
Total	$ 106,681	$ 106,681

B. No funds exceeded approved budgetary authority for the year ended June 30, 2018.

C. No funds reported a deficit fund balance at June 30, 2018.

Corrales International Charter School

A. Receivables and payables from inter-fund transactions as of June 30, 2018 are listed below. Funds which inter-fund transactions were affected or created due to cash overdrafts are represented.

	Due to Other Funds	Due from Other Funds
General	$ 28,664	$ -
IDEA-B Entitlement	-	2,833
Carl D Perkins secondary - current	-	20,646
Elementary & Middle School Initiative	-	5,185
Total	$ 28,663	$ 28,663

B. The following fund exceeded approved budgetary authority for the year ended June 30, 2018:
Fund 31600 (Function 2000) - $13

C. No funds reported a deficit fund balance at June 30, 2018.

Digital Arts and Technology Academy

A. Receivables and payables from inter-fund transactions as of June 30, 2018 are listed below. Funds which inter-fund transactions were affected or created due to cash overdrafts are represented.

	Due to Other Funds	Due from Other Funds
General	$ 37,420	$ -
Title I - IASA	-	7,952
Teacher/Principal Training & Recruiting	-	23,231
Carl D. Perkins Secondary	-	6,237
	$ 37,420	$ 37,420

B. No funds exceeded approved budgetary authority for the year ended June 30, 2018.

C. No funds reported a deficit fund balance at June 30, 2018.

El Camino Real Academy

A. Receivables and payables from inter-fund transactions as of June 30, 2018 are listed below. Funds which inter-fund transactions were affected or created due to cash overdrafts are represented.

	Due to Other Funds	Due from Other Funds
General	$ 28,113	$ -
English Language Acquisition	-	17,668
2012 G.O. Bonds Public Schools Library	-	3,304
Capital Improvements SB-9	-	7,141
Total	$ 28,113	$ 28,113

B. No funds exceeded approved budgetary authority for the year ended June 30, 2018.

C. The following funds reported a deficit fund balance at June 30, 2018:
Fund 21000 (Food Services) - $17,584
Fund 31600 (Capital Improvements HB-33) - $1,552
Fund 31701 (Capital Improvements SB-9 Local) - $1,138

East Mountain High School

A. Receivables and payables from inter-fund transactions as of June 30, 2018 are listed below. Funds which inter-fund transactions were affected or created due to cash overdrafts are represented.

	Due to Other Funds	Due from Other Funds
General	$ 83,460	$ -
IDEA-B Entitlement	-	12,465
Teacher/Principal Training & Recruiting	-	6,901
2012 G.O. Bonds Public Schools Library	-	3,074
Private Direct Grants	-	1,020
Legislative Capital Outlay	-	60,000
Total	$ 83,460	$ 83,460

B. No funds exceeded approved budgetary authority for the year ended June 30, 2018.

C. No funds reported a deficit fund balance at June 30, 2018.

Gordon Bernell Charter School

A. Receivables and payables from inter-fund transactions as of June 30, 2018 are listed below. Funds which inter-fund transactions were affected or created due to cash overdrafts are represented.

	Due to Other Funds	Due from Other Funds
General	$ 22,705	$ -
IDEA-B Entitlement	-	2,844
Teacher/Principal Training & Recruiting	-	17,423
Total	$ 25,549	$ 25,549

B. No funds exceeded approved budgetary authority for the year ended June 30, 2018.

C. No funds reported a deficit fund balance at June 30, 2018.

International School at Mesa del Sol

A. Receivables and payables from inter-fund transactions as of June 30, 2018 are listed below. Funds which inter-fund transactions were affected or created due to cash overdrafts are represented.

	Due to Other Funds	Due from Other Funds
General	$ 85,619	$ -
Title I - IASA	-	8,089
Teacher/Principal Training & Recruiting	-	10,353
Elementary & Middle School Initiative	-	790
New Mexico Reads to Lead K-3 Reading Initiative	-	28,775
Truancy Initiative PED	-	20,473
Pre K Initiative	-	8,778
Capital Improvements SB-9	-	6,802
Student Activity Funds	-	1,559
Total	$ 85,619	$ 85,619

B. No funds exceeded approved budgetary authority for the year ended June 30, 2018.

C. The following funds reported a deficit fund balance at June 30, 2018:
Fund 26177 (Elementary & Middle School Initiative) – $799
Fund 31700 (Capital Improvements SB-9) - $408

La Academia de Esperanza

A. Receivables and payables from inter-fund transactions as of June 30, 2018 are listed below. Funds which inter-fund transactions were affected or created due to cash overdrafts are represented.

	Due to Other Funds	Due from Other Funds
General	$ 37,463	$ -
Special Capital Outlay	-	37,463
Total	$ 37,463	$ 37,463

B. The following fund exceeded approved budgetary authority for the year ended June 30, 2018:
Fund 31701 (Function 2000) - $16

C. The following fund reported a deficit fund balance at June 30, 2018:
Fund 31700 (Capital Improvements SB-9)- $2,530

La Resolana Leadership Academy

A. Receivables and payables from inter-fund transactions as of June 30, 2018 are listed below. Funds which inter-fund transactions were affected or created due to cash overdrafts are represented.

	Due to Other Funds	Due from Other Funds
General	$ 5,047	$ -
Title I - IASA	-	5,047
Total	$ 5,047	$ 5,047

B. No funds exceeded approved budgetary authority for the year ended June 30, 2018.

C. No funds reported a deficit fund balance at June 30, 2018.

Los Puentes Charter School

A. Receivables and payables from inter-fund transactions as of June 30, 2018 are listed below. Funds which inter-fund transactions were affected or created due to cash overdrafts are represented.

	Due to Other Funds	Due from Other Funds
General	$ 12,384	$ -
Title I - IASA	-	7,121
IDEA-B Entitlement	-	5,263
Total	$ 12,384	$ 12,384

B. No funds exceeded approved budgetary authority for the year ended June 30, 2018.

C. No funds reported a deficit fund balance at June 30, 2018.

Montessori of the Rio Grande

A. No receivables and payables from inter-fund transactions as of June 30, 2018.

B. No funds exceeded approved budgetary authority for the year ended June 30, 2018.

C. No funds reported a deficit fund balance at June 30, 2018.

Mountain Mahogany Community School

A. Receivables and payables from inter-fund transactions as of June 30, 2018 are listed below. Funds which inter-fund transactions were affected or created due to cash overdrafts are represented.

	Due to Other Funds	Due from Other Funds
General	$ 8,230	$ -
English Language Acquisition	-	520
2012 GOB public schools library award	-	2,796
Capital Improvements SB-9	-	4,914
Total	$ 8,230	$ 8,230

B. No funds exceeded approved budgetary authority for the year ended June 30, 2018.

C. No funds reported a deficit fund balance at June 30, 2018.

Native American Community Academy

A. Receivables and payables from inter-fund transactions as of June 30, 2018 are listed below. Funds which inter-fund transactions were affected or created due to cash overdrafts are represented.

	Due to Other Funds	Due from Other Funds
General	$ 174,760	$ -
Title I - IASA	-	54,287
IDEA-B Entitlement	-	3,941
Teacher/Principal Training & Recruiting	-	16,857
Indian Ed Formula Grant	-	3,417
Substance Abuse & Mental Health Care	-	23,479
New Mexico Community Foundation	-	11,746
CNM Foundation	-	3,409
Kindergarten - Three Plus	-	13,210
College Counselor Initiative	-	6,633
Capital Improvements SB-9 (State Match)	-	37,781
Total	$ 174,760	$ 174,760

B. No funds exceeded approved budgetary authority for the year ended June 30, 2018.

C. The following fund reported a deficit fund balance at June 30, 2018:
Fund 27166 (Kindergarten Three Plus) – $9,567

New Mexico International School

A. Receivables and payables from inter-fund transactions as of June 30, 2018 are listed below. Funds which inter-fund transactions were affected or created due to cash overdrafts are represented.

B.

	Due to Other Funds	Due from Other Funds
General	$ 27,275	$ -
IDEA-B Entitlement	-	9,198
English Language Acquisition		65
Teacher/Principal Training & Recruiting	-	5,312
2012 G.O Bonds Public Schools Library	-	2,700
Legislative Capital Outlay	-	10,000
Total	$ 27,275	$ 27,275

B. No funds exceeded approved budgetary authority for the year ended June 30, 2018.

C. No funds reporting a deficit fund balance at June 30, 2018.

Mark Armijo Academy

A. Receivables and payables from inter-fund transactions as of June 30, 2018 are listed below. Funds which inter-fund transactions were affected or created due to cash overdrafts are represented.

	Due to Other Funds	Due from Other Funds
General	$ 62,357	$ -
Title I - IASA	-	11,259
IDEA-B Entitlement	-	9,637
Teacher/ Principal Training & Recruiting	-	2,766
Truancy Initiative PED	-	34,336
Legislative Capital Outlay	-	1,635
Capital Improvements SB-9	-	2,724
Total	$ 62,357	$ 62,357

B. No funds exceeded approved budgetary authority for the year ended June 30, 2018.

C. No funds reporting a deficit fund balance at June 30, 2018
Fund 24154 (Teacher/Principal Training & Recruiting) - $1,747

Public Academy for Performing Arts

A. Receivables and payables from inter-fund transactions as of June 30, 2018 are listed below. Funds which inter-fund transactions were affected or created due to cash overdrafts are represented.

	Due to Other Funds	Due from Other Funds
General	$ 116,139	$ -
Title I - IASA	-	21,179
IDEA-B Entitlement	-	38,224
Teacher/Principal Training & Recruiting	-	15,586
USDA 2010 Equipment	-	21,547
2012 Library GO Bonds	-	3,497
State SB9 Capital Improvements	-	16,106
Total	$ 116,139	$ 116,139

B. No funds exceeded approved budgetary authority for the year ended June 30, 2018.

C. No funds reported a deficit fund balance at June 30, 2018.

Robert F. Kennedy Charter School

A. Receivables and payables from inter-fund transactions as of June 30, 2018 are listed below. Funds which inter-fund transactions were affected or created due to cash overdrafts are represented.

	Due to Other Funds	Due from Other Funds
General	$ 131,062	$ -
Title I - IASA	-	19,233
IDEA-B Entitlement	-	24,831
Teacher/Principal Training & Recruiting	-	6,497
Title I School Improvement	-	14,512
Truancy Initiative PED	-	11,893
Teachers Hard to Staff Stipend	-	5,805
Public School Capital Outlay	-	48,291
Total	$ 131,062	$ 131,062

B. The following funds exceeded approved budgetary authority for the year ended June 30, 2018:
Fund 24154 (Function 2000) - $802

C. No funds reported a deficit fund balance at June 30, 2018.

Siembra Leadership High School

A. Receivables and payables from inter-fund transactions as of June 30, 2018 are listed below. Funds which inter-fund transactions were affected or created due to cash overdrafts are represented.

	Due to Other Funds	Due from Other Funds
General	$ 27,237	$ -
Title I	-	19,979
IDEA-B Entitlement	-	1,200
English Language Acquisition	-	481
Teacher/Principal Training & Recruiting	-	5,577
Total	$ 27,237	$ 27,237

B. No funds exceeded approved budgetary authority for the year ended June 30, 2018.

C. No funds reported a deficit fund balance at June 30, 2018.

South Valley Academy

A. Receivables and payables from inter-fund transactions as of June 30, 2018 are listed below. Funds which inter-fund transactions were affected or created due to cash overdrafts are represented.

	Due to Other Funds	Due from Other Funds
General	$ 296,965	$ -
Title I - IASA	-	125,165
IDEA-B Entitlement	-	85,605
English Language Acquisition	-	5,029
Teacher/Principal Training & Recruiting	-	50,258
Public School Capital Outlay	-	4,391
Truancy Initiative PED	-	26,517
Total	$ 296,965	$ 296,965

B. The following funds exceeded approved budgetary authority for the year ended June 30, 2018:
Fund 31600 (Function 2000) - $59
Fund 31701 (Function 2000) - $28

C. No funds reported a deficit fund balance at June 30, 2018.

William and Josephine Dorn Community School

A. Receivables and payables from inter-fund transactions as of June 30, 2018 are listed below. Funds which inter-fund transactions were affected or created due to cash overdrafts are represented.

	Due to Other Funds	Due from Other Funds
General	$ 28,556	$ -
Kindergarten - Three Plus	-	4,102
Title I - IASA	-	512
Teacher/Principal Training & Recruiting	-	944
Kindergarten - Three Plus	-	14,623
Public School Capital Outlay	-	8,375
Total	$ 28,556	$ 28,556

B. The following funds exceeded approved budgetary authority for the year ended June 30, 2018:
Fund 11000 (Function 3000) - $59

C. No funds reported a deficit fund balance at June 30, 2018.

O. Schedule of Other Governmental Agreements

Charter School	Name/ Responsible Party	Program Description	Begin Date	End Dates
Montessori of the Rio Grande	Albuquerque Public Schools	Facilities/HB 33 funds	11/1/2009	Cancelable upon termination
Native American Community Academy	Albuquerque Public Schools	Food Services	7/1/2017	Cancelable upon termination
Public Academy of Performing Arts	Albuquerque Public Schools	Facilities/HB 33 funds	3/31/2010	Cancelable upon termination
Robert F. Kennedy Charter School	Albuquerque Public Schools	Facilities/HB 33 funds	7/1/2010	Cancelable upon termination
South Valley Academy	Albuquerque Public Schools	Facilities/HB 33 funds	6/7/2011	Cancelable upon termination

P. 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 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.
- *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 years' budget.
- *Unassigned* – amounts that are not constrained at all will be reported in the general fund.

NOTE 22. Component Unit – Albuquerque Public School Foundation

DEFINITION OF REPORTING ENTITY - The Albuquerque Public Schools Foundation (the Foundation), a component unit of the Albuquerque Public Schools (the District), is a nonprofit 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 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 they did not meet the definition of a reporting entity under Governmental Accounting Standards Board (GASB) statements No. 14.

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 three classes of net assets.

Unrestricted Net Assets – 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.

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.

Temporarily Restricted Net Assets – These assets result from (a) contributions and other inflows of assets whose use by the Foundation is limited by 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; (b) other assets enhancements and diminishments subject to the same kinds of stipulations; and (c) imposed stipulations, their expiration by passage of time, or their fulfillment and removal by actions of the Foundation pursuant to those stipulations.

Permanently Restricted Net Assets – These assets have donor-imposed restrictions that stipulate that resources be maintained permanently but permit the Foundation to use up or expend part or all of the income or economic benefits derived from the donated assets.

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. See Note 4 for a description of fair value determination.

Income Taxes - The Foundation is a nonprofit 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, 2018.

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 nonprofit organization, and it follows revenue recognition rules as defined below:

Donations – The Foundation recognizes revenue on donations when all applicable eligibility requirements are met.

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 doubtful pledges 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. There was no allowance recorded for the year ended June 30, 2018.

Contributions of Services Revenues – 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. Use of office furniture and equipment is provided at no charge by the District. For the year ended June 30, 2018, approximately $8,563 was included as in-kind revenue on the statement of activities and changes in net assets for office furniture and equipment use.

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.

Advertising Costs - The Foundation expenses advertising costs as incurred. Expenses incurred for the year ended June 30, 2018 were approximately $11,657.

Recent Accounting Pronouncements - In August 2016, the FASB issued Accounting Standards Update 2016-14, *Not-for-Profit Entities: Presentation of Financial Statements of Not-for-Profit Entities.* ASU 2016-14 revises the current net assets classification requirements and information presented in financial statements and notes about a non-for-profit entity's liquidity, financial performance, and cash flows. ASU 2016-14 is effective for fiscal year beginning after December 15, 2017 and early adoption is permitted. Management is evaluating the effect that implementation of ASU 2016-14 will have on the financial statements of the Foundation.

In May 2014, the FASB issued Accounting Standards Update 2014-09, *Revenue from Contracts with Customers.* ASU 2014-09 supersedes most of the current recognition requirements. The core principle of the new guidance is that an entity should recognize revenue to depict the transfer of promised goods or services to customer in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services. New disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the contracts with customer are also required. ASU 2014-09 is effective for fiscal year beginning after December 15, 2018, and interim reporting periods within annual reporting periods beginning after December 15, 2019. Management is evaluating the effect that implementation of ASU 2014-09 will have on the financial statements of the Foundation.

Subsequent Events - Subsequent events are events or transactions that occur after the Statement of Financial Position date but before the financial statements are issued. The organization recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the Statement of Financial Position, including the estimates inherent in the process of preparing the financial statements. The organization's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statements of financial position but arose after the statement of financial position date and before financial statements are available to be issued.

The Foundation has evaluated subsequent events through November 5, 2018, which is the date of the financial statements were available to be issued.

INVESTMENTS

Investment Policy Statement (IPS) - In December 2002, the Foundation Board of Directors adopted an IPS to assist in the supervising, monitoring and evaluating of 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.

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 INSTRMENTS

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 hierarch, 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.

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.

The following table presents assets and liabilities measured at fair value by classification within the fair value hierarchy as of June 30, 2018.

	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	$ 582,303	$ -	$ -	$ 582,303
Mutual Funds	1,768,970	-	-	1,768,970
Total Investments	2,351,273	-	-	2,351,273
Beneficial Interest in Remainder Trust	-	-	2,249,642	2,249,642
Total	$ 2,351,273	$ -	$ 2,249,642	$ 4,600,915

The following information summarizes the difference between cost and the estimated fair value for investments:

	Cost	Market Value
Investments:		
Fixed Income	$ 598,646	$ 582,303
Mutual Funds	1,663,901	1,768,970
Total	$ 2,262,547	$ 2,351,273

The following is a reconciliation of the beginning and ending balances of assets measured at fair value on a recurring basis using significant unobservable (Level 3) inputs during the year ended June 30, 2018:

Beginning Balance	$ 1,956,574
Distributions	(132,663)
Dividend Income	73,978
Net Unrealized Gain	79,268
Investment Management Fees	(20,583)
Change in Present Value Discount	293,068
Ending Balance	$ 2,249,642

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, 2018. The 2018 changes in present and fair values are reflected in the Foundation's statement of activities and changes in net assets.

BENEFICIAL INTEREST IN REMAINDER TRUSTS

On May 11, 2001, the Foundation was awarded an interest in the William H. and Lilian Dolde Charitable Trust for the purpose of funding fine arts programs in the Albuquerque Public Foundations. 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 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, 2018, the Trust distributed approximately $119,242 to the Foundation. The present value of the Trust increased by approximately $293,068 for the fiscal year ended June 30, 2018. This resulted in the recording of a beneficial interest in the Trust in the amount of $2,249,642 for the year ended June 30, 2018 (Note 4).

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, 2018, the Foundation received in-kind contributions from the District with a market value of approximately $438,521. The contributions included employee services and donated supplies and materials.

The Foundation has no employees of its own. During the year ended June 30, 2018, all Foundation staff members were employees of the District.

TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets consisted of the following at June 30, 2018:

Purpose:		
APS Programs	$	1,511,463
Nursing Services - Vision Care		849,631
Literacy Programs		342,588
Chief Operations Office		149,051
Fine Arts		99,860
Marketing Expenses and Teacher Awards		31,372
Community Rewards		20,377
Communication Department		11,650
Teacher Professional Development		10,490
Other		83,223
Total	$	3,109,705

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

Purpose:		
APS Programs	$	810,220
Fine Arts		-
Literacy Programs		99,573
Marketing Expenses and Teacher Awards		38,000
Middle School Grants		18,617
Communications		1,758
Vision Care		6,000
Chief Operations Office		5,376
Other		17,850
Total	$	997,394

PERMANENTLY RESTRICTED NET ASSETS

Permanently restricted net assets are restricted in perpetuity, the income from which is expendable to support the Foundation. At June 30, 2018, permanently restricted net assets were made up of the Dolde Trust in the amount of $2,249,642, and amounts restricted for the District Seeds of Learning Program in the amount of $146,803.

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, 2018, the checking account balance over FDIC is $2,963,100. The Foundation has not experienced, and its management believes it is not exposed to, significant credit risk from excess deposits.

State of New Mexico
Albuquerque Municipal School District No. 12

Comprehensive Annual Financial Report
Fiscal Year Ended June 30, 2018

Volume II

REQUIRED SUPPLEMENTARY INFORMATION

Required Supplementary Information

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Plan (ERP)
Last 10 Fiscal Years * (Unaudited)

	Measurement Date			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	16.95818%	17.15120%	17.02108%	17.00702%
Proportionate Share of the Net Pension Liability	$ 1,884,641,943	$ 1,234,274,713	$ 1,102,500,679	$ 970,374,781
Covered-Employee Payroll	$ 482,936,302	$ 489,843,986	$ 483,851,223	$ 468,776,132
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Employee Payroll	390.2465%	251.9730%	227.8594%	207.0017%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.95%	61.58%	63.97%	66.54%

* 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.

SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS
Educational Retirement Plan (ERP)
Last 10 Fiscal Years * (Unaudited)

	2018	2017	2016	2015
Contractually Required Contribution	$ 65,616,361	$ 67,128,146	$ 68,088,314	$ 67,255,320
Contributions in Relation to the Contractually Required Contribution	65,616,361	67,128,146	68,088,314	67,255,320
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
Covered-Employee Payroll	$ 472,060,151	$ 482,936,302	$ 489,843,986	$ 483,851,223
Contributions as a Percentage of Covered-Employee Payroll	13.90%	13.90%	13.90%	13.90%

* 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.

Required Supplementary Information

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Proportion of the Net OPEB Liability (Asset)		11.25223%
Proportionate Share of the Net OPEB Liability	$	509,914,271
Covered-Employee Payroll	$	471,943,850
Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered-Employee Payroll		108.0455%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability		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.

SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Contractually Required Contribution	$	9,438,877
Contributions in Relation to the Contractually Required Contribution		9,438,877
Contribution Deficiency (Excess)	$	-
Covered-Employee Payroll	$	471,943,850
Contributions as a Percentage of Covered-Employee Payroll		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

Required Supplementary Information

SCHEDULE OF 21st CENTURY PUBLIC ACADEMY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	Measurement Date			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	0.04097%	0.03633%	0.03041%	0.02940%
Proportionate Share of the Net Pension Liability	$ 4,553,188	$ 2,614,464	$ 1,969,737	$ 1,674,632
Covered Payroll	$ 1,166,716	$ 1,037,590	$ 864,496	$ 808,989
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	390.26%	251.97%	227.85%	207.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.95%	61.58%	63.97%	66.54%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

SCHEDULE OF 21st CENTURY PUBLIC ACADEMY'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	2018	2017	2016	2015
Contractually Required Contribution	$ 157,118	$ 162,173	$ 144,225	$ 120,165
Contributions in Relation to the Contractually Required Contribution	$ 157,118	162,173	144,225	120,165
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
Covered Payroll	$ 1,130,345	$ 1,166,716	$ 1,037,590	$ 864,496
Contributions as a Percentage of Covered Payroll	13.90%	13.90%	13.90%	13.90%

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

State of New Mexico

Albuquerque Municipal School District No. 12

Required Supplementary Information

SCHEDULE OF ALBUQUERQUE CHARTER ACADEMY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	Measurement Date			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	0.06195%	0.05751%	0.05212%	0.04800%
Proportionate Share of the Net Pension Liability	$ 6,884,794	$ 4,138,669	$ 3,375,951	$ 2,737,039
Covered Payroll	$ 1,764,325	$ 1,642,410	$ 1,481,504	$ 1,322,122
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	390.22%	251.99%	227.87%	207.02%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.95%	61.58%	63.97%	66.54%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

SCHEDULE OF ALBUQUERQUE CHARTER ACADEMY'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	2018	2017	2016	2015
Contractually Required Contribution	$ 245,616	$ 245,241	$ 228,295	$ 205,929
Contributions in Relation to the Contractually Required Contribution	$ 245,616	245,241	228,295	205,929
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
Covered Payroll	$ 1,767,022	$ 1,764,325	$ 1,642,410	$ 1,481,504
Contributions as a Percentage of Covered Payroll	13.90%	13.90%	13.90%	13.90%

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which 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 PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	Measurement Date			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	0.03418%	0.03672%	0.03300%	0.03160%
Proportionate Share of the Net Pension Liability	$ 3,798,583	$ 2,642,530	$ 2,137,498	$ 1,800,158
Covered Payroll	$ 973,256	$ 1,048,647	$ 937,950	$ 869,513
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	390.30%	251.99%	227.89%	207.03%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.95%	61.58%	63.97%	66.54%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

SCHEDULE OF ALBUQUERQUE TALENT DEVELOPMENT ACADEMY'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	2018	2017	2016	2015
Contractually Required Contribution	$ 132,687	$ 135,283	$ 145,762	$ 130,375
Contributions in Relation to the Contractually Required Contribution	132,687	135,283	145,762	130,375
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
Covered Payroll	$ 954,583	$ 973,256	$ 1,048,647	$ 937,950
Contributions as a Percentage of Covered Payroll	13.90%	13.90%	13.90%	13.90%

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which 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 PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	Measurement Date			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	0.07023%	0.05015%	0.04544%	0.04400%
Proportionate Share of the Net Pension Liability	$ 7,804,989	$ 3,609,011	$ 2,943,270	$ 2,509,951
Covered Payroll	$ 2,000,109	$ 1,432,165	$ 1,291,576	$ 1,212,586
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	390.23%	252.00%	227.88%	206.99%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.95%	61.58%	63.97%	66.54%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

SCHEDULE OF ALICE KING COMMUNITY SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	2018	2017	2016	2015
Contractually Required Contribution	$ 277,946	$ 278,015	$ 199,071	$ 179,529
Contributions in Relation to the Contractually Required Contribution	277,946	278,015	199,071	179,529
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
Covered Payroll	$ 1,999,612	$ 2,000,109	$ 1,432,165	$ 1,291,576
Contributions as a Percentage of Covered Payroll	13.90%	13.90%	13.90%	13.90%

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which 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 PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	Measurement Date			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	0.04429%	0.04572%	0.04220%	0.03190%
Proportionate Share of the Net Pension Liability	$ 4,922,155	$ 3,290,209	$ 2,733,406	$ 1,820,699
Covered Payroll	$ 1,261,326	$ 1,305,820	$ 1,199,540	$ 879,688
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	390.24%	251.96%	227.87%	206.97%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.95%	61.58%	63.97%	66.54%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

SCHEDULE OF CHRISTINE DUNCAN HERITAGE ACADEMY'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	2018	2017	2016	2015
Contractually Required Contribution	$ 222,414	$ 175,324	$ 181,509	$ 166,736
Contributions in Relation to the Contractually Required Contribution	222,414	175,324	181,509	166,736
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
Covered Payroll	$ 1,600,101	$ 1,261,326	$ 1,305,820	$ 1,199,540
Contributions as a Percentage of Covered Payroll	13.90%	13.90%	13.90%	13.90%

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

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)

	Measurement Date			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	0.06642%	0.05659%	0.05360%	0.04592%
Proportionate Share of the Net Pension Liability	$ 7,381,566	$ 4,072,462	$ 3,471,815	$ 2,620,063
Covered Payroll	$ 1,891,540	$ 1,406,000	$ 1,463,452	$ 1,265,813
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	390.24%	289.65%	237.23%	206.97%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.95%	61.58%	63.97%	66.54%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

SCHEDULE OF CIEN AGUAS INTERNATIONAL SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	2018	2017	2016	2015
Contractually Required Contribution	$ 264,883	$ 262,924	$ 211,779	$ 241,710
Contributions in Relation to the Contractually Required Contribution	264,883	262,924	211,779	211,779
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ 29,931
Covered Payroll	$ 1,905,633	$ 1,891,540	$ 1,523,590	$ 1,463,452
Contributions as a Percentage of Covered Payroll	13.90%	13.90%	13.90%	13.90%

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

SCHEDULE OF CORRALES INTERNATIONAL CHARTER SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	Measurement Date			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	0.04415%	0.04617%	0.04660%	0.04830%
Proportionate Share of the Net Pension Liability	$ 4,906,596	$ 3,322,593	$ 3,018,406	$ 2,753,586
Covered Payroll	$ 1,324,920	$ 1,324,920	$ 1,324,920	$ 1,330,152
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	370.33%	250.78%	227.82%	207.01%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.95%	61.58%	63.97%	66.54%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

SCHEDULE OF CORRALES INTERNATIONAL CHARTER SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	2018	2017	2016	2015
Contractually Required Contribution	$ 170,897	$ 174,759	$ 183,283	$ 192,535
Contributions in Relation to the Contractually Required Contribution	170,897	174,759	183,283	192,535
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
Covered Payroll	$ 1,229,475	$ 1,257,259	$ 1,318,583	$ 1,324,920
Contributions as a Percentage of Covered Payroll	13.90%	13.90%	13.90%	13.90%

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

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 PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	Measurement Date			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	0.05750%	0.05545%	0.05095%	0.05040%
Proportionate Share of the Net Pension Liability	$ 6,390,244	$ 3,990,422	$ 3,300,167	$ 2,876,829
Covered Payroll	$ 1,637,522	$ 1,583,813	$ 1,448,424	$ 1,389,856
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	390.24%	251.95%	227.85%	206.99%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.95%	61.58%	63.97%	66.54%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

SCHEDULE OF DIGITAL ARTS & TECHNOLOGY ACADEMY'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	2018	2017	2016	2015
Contractually Required Contribution	$ 197,416	$ 227,616	$ 220,150	$ 201,331
Contributions in Relation to the Contractually Required Contribution	197,416	227,616	220,150	201,331
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
Covered Payroll	$ 1,420,259	$ 1,637,522	$ 1,583,813	$ 1,448,424
Contributions as a Percentage of Covered Payroll	13.90%	13.90%	13.90%	13.90%

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

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 PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	Measurement Date			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	0.06714%	0.06372%	0.06434%	0.06762%
Proportionate Share of the Net Pension Liability	$ 7,461,583	$ 4,585,567	$ 4,167,473	$ 3,858,208
Covered Payroll	$ 1,911,937	$ 1,819,755	$ 1,829,079	$ 1,863,745
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	390.26%	251.99%	227.85%	207.01%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.95%	61.58%	63.97%	66.54%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

SCHEDULE OF EAST MOUNTAIN HIGH SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	2018	2017	2016	2015
Contractually Required Contribution	262898	$ 265,759	$ 252,946	$ 254,242
Contributions in Relation to the Contractually Required Contribution	262,898	265,759	252,946	254,242
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
Covered Payroll	$ 1,891,353	$ 1,911,937	$ 1,819,755	$ 1,829,079
Contributions as a Percentage of Covered Payroll	13.90%	13.90%	13.90%	13.90%

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

SCHEDULE OF EL CAMINO REAL ACADEMY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	Measurement Date			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	0.06063%	0.06035%	0.06310%	0.07060%
Proportionate Share of the Net Pension Liability	$ 6,738,096	$ 4,343,048	$ 4,087,155	$ 4,029,958
Covered Payroll	$ 1,726,676	$ 1,723,482	$ 1,793,597	$ 1,946,798
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	390.24%	251.99%	227.87%	207.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.95%	61.58%	63.97%	66.54%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

SCHEDULE OF EL CAMINO REAL ACADEMY'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	2018	2017	2016	2015
Contractually Required Contribution	$ 235,787	$ 240,008	$ 239,564	$ 249,310
Contributions in Relation to the Contractually Required Contribution	235,787	240,008	239,564	249,310
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
Covered Payroll	$ 1,696,309	$ 1,726,676	$ 1,723,482	$ 1,793,597
Contributions as a Percentage of Covered Payroll	13.90%	13.90%	13.90%	13.90%

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

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)

	Measurement Date			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	0.05847%	0.05836%	0.07685%	0.08890%
Proportionate Share of the Net Pension Liability	$ 6,498,045	$ 4,199,839	$ 4,977,779	$ 5,074,677
Covered Payroll	$ 1,665,062	$ 1,666,921	$ 2,184,604	$ 2,451,460
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	390.26%	251.95%	227.86%	207.01%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.95%	61.58%	63.97%	66.54%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

SCHEDULE OF GORDON BERNELL CHARTER SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	2018	2017	2016	2015
Contractually Required Contribution	$ 250,949	$ 231,444	$ 231,702	$ 303,660
Contributions in Relation to the Contractually Required Contribution	250,949	231,444	231,702	303,660
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
Covered Payroll	$ 1,805,388	$ 1,665,062	$ 1,666,921	$ 2,184,604
Contributions as a Percentage of Covered Payroll	13.90%	13.90%	13.90%	13.90%

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

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)

	Measurement Date			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	0.05447%	0.04670%	0.03723%	0.04401%
Proportionate Share of the Net Pension Liability	$ 6,053,506	$ 3,360,734	$ 2,411,486	$ 2,511,083
Covered Payroll	$ 1,551,124	$ 1,280,000	$ 1,016,498	$ 1,213,195
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	390.27%	262.56%	237.23%	206.98%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.95%	61.58%	63.97%	66.54%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

SCHEDULE OF THE INTERNATIONAL SCHOOL AT MESA DEL SOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	2018	2017	2016	2015
Contractually Required Contribution	$ 248,073	$ 215,606	$ 185,401	$ 159,535
Contributions in Relation to the Contractually Required Contribution	248,073	215,606	185,401	159,535
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
Covered Payroll	$ 1,784,698	$ 1,551,124	$ 1,333,820	$ 1,147,736
Contributions as a Percentage of Covered Payroll	13.90%	13.90%	13.90%	13.90%

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

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 PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	Measurement Date			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	0.08434%	0.08010%	0.07933%	0.0889%
Proportionate Share of the Net Pension Liability	$ 9,373,099	$ 5,764,343	$ 5,138,415	$ 5,071,254
Covered Payroll	$ 2,401,889	$ 2,287,655	$ 2,255,022	$ 2,449,894
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	390.24%	251.98%	227.87%	207.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.95%	61.58%	63.97%	66.54%

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SCHEDULE OF LA ACADEMIA DE ESPERANZA'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	2018	2017	2016	2015
Contractually Required Contribution	$ 345,151	$ 333,863	$ 317,984	$ 313,448
Contributions in Relation to the Contractually Required Contribution	345,151	333,863	317,984	313,448
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
Covered Payroll	$ 2,483,101	$ 2,401,889	$ 2,287,655	$ 2,255,022
Contributions as a Percentage of Covered Payroll	13.90%	13.90%	13.90%	13.90%

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

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)

	Measurement Date			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	0.04261%	0.03669%	0.04358%	0.0440%
Proportionate Share of the Net Pension Liability	$ 4,735,449	$ 2,640,371	$ 2,822,793	$ 2,512,804
Covered Payroll	$ 1,213,502	$ 1,047,964	$ 1,238,935	$ 1,213,939
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	390.23%	251.95%	227.84%	207.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.95%	61.58%	63.97%	66.54%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

SCHEDULE OF LOS PUENTES CHARTER SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	2018	2017	2016	2015
Contractually Required Contribution	$ 159,916	$ 168,677	$ 145,667	$ 172,212
Contributions in Relation to the Contractually Required Contribution	159,916	168,677	145,667	172,212
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
Covered Payroll	$ 1,150,475	$ 1,213,502	$ 1,047,964	$ 1,238,935
Contributions as a Percentage of Covered Payroll	13.90%	13.90%	13.90%	13.90%

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SCHEDULE OF LA RESOLANA LEADERSHIP ACADEMY'S
PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	Measurement Date			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	0.01519%	0.01741%	0.01591%	0.01453%
Proportionate Share of the Net Pension Liability	$ 1,688,136	$ 1,252,899	$ 1,030,533	$ 829,035
Covered Payroll	$ 432,459	$ 477,000	$ 434,394	$ 400,527
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	390.36%	262.66%	237.23%	206.99%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.95%	61.58%	63.97%	66.54%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

SCHEDULE OF LA RESOLANA LEADERSHIP ACADEMY'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	2018	2017	2016	2015
Contractually Required Contribution	$ 53,923	$ 60,112	$ 69,133	$ 62,875
Contributions in Relation to the Contractually Required Contribution	53,923	60,112	69,133	62,875
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
Covered Payroll	$ 387,935	$ 432,459	$ 497,360	$ 452,338
Contributions as a Percentage of Covered Payroll	13.90%	13.90%	13.90%	13.90%

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which 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 PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	Measurement Date			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	0.03807%	0.03988%	0.03828%	0.0363%
Proportionate Share of the Net Pension Liability	$ 4,230,897	$ 2,869,938	$ 2,479,498	$ 2,073,463
Covered Payroll	$ 1,084,265	$ 1,139,058	$ 1,088,173	$ 1,001,544
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	390.21%	251.96%	227.86%	207.03%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.95%	61.58%	63.97%	66.54%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

SCHEDULE OF MONTESSORI OF THE RIO GRANDE'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	2018	2017	2016	2015
Contractually Required Contribution	$ 145,961	$ 150,713	$ 158,329	$ 151,256
Contributions in Relation to the Contractually Required Contribution	145,961	150,713	158,329	151,256
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
Covered Payroll	$ 1,050,079	$ 1,084,265	$ 1,139,058	$ 1,088,173
Contributions as a Percentage of Covered Payroll	13.90%	13.90%	13.90%	13.90%

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which 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 PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	Measurement Date			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	0.03670%	0.03551%	0.03356%	0.0313%
Proportionate Share of the Net Pension Liability	$ 4,078,643	$ 2,555,454	$ 2,173,771	$ 1,784,753
Covered Payroll	$ 1,045,013	$ 1,014,165	$ 954,072	$ 862,080
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	390.30%	251.98%	227.84%	207.03%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.95%	61.58%	63.97%	66.54%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

SCHEDULE OF MOUNTAIN MAHOGANY COMMUNITY SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	2018	2017	2016	2015
Contractually Required Contribution	$ 142,609	$ 145,257	$ 140,969	$ 132,616
Contributions in Relation to the Contractually Required Contribution	142,609	145,257	140,969	132,616
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
Covered Payroll	$ 1,025,964	$ 1,045,013	$ 1,014,165	$ 954,072
Contributions as a Percentage of Covered Payroll	13.90%	13.90%	13.90%	13.90%

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

SCHEDULE OF NATIVE AMERICAN COMMUNITY ACADEMY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	Measurement Date			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	0.09227%	0.08776%	0.09092%	0.0679%
Proportionate Share of the Net Pension Liability	$ 10,254,397	$ 6,315,590	$ 5,889,131	$ 3,875,332
Covered Payroll	$ 2,627,752	$ 2,506,446	$ 2,584,446	$ 1,872,106
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	390.23%	251.97%	227.87%	207.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.95%	61.58%	63.97%	66.54%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

SCHEDULE OF NATIVE AMERICAN COMMUNITY ACADEMY'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	2018	2017	2016	2015
Contractually Required Contribution	$ 385,152	$ 365,257	$ 348,396	$ 359,238
Contributions in Relation to the Contractually Required Contribution	385,152	365,257	348,396	359,238
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
Covered Payroll	$ 2,770,878	$ 2,627,752	$ 2,506,446	$ 2,584,446
Contributions as a Percentage of Covered Payroll	13.90%	13.90%	13.90%	13.90%

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

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)

	Measurement Date			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	0.02832%	0.02851%	0.02267%	0.0251%
Proportionate Share of the Net Pension Liability	$ 3,147,334	$ 2,051,703	$ 1,468,396	$ 1,431,559
Covered Payroll	$ 806,417	$ 814,331	$ 654,194	$ 458,514
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	390.29%	251.95%	224.46%	207.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.95%	61.58%	63.97%	66.54%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

SCHEDULE OF NEW MEXICO INTERNATIONAL SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	2018	2017	2016	2015
Contractually Required Contribution	$ 109,140	$ 112,092	$ 113,192	$ 90,933
Contributions in Relation to the Contractually Required Contribution	109,140	112,092	113,192	90,933
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
Covered Payroll	$ 785,180	$ 806,417	$ 814,331	$ 654,194
Contributions as a Percentage of Covered Payroll	13.90%	13.90%	13.90%	13.90%

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

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)

	Measurement Date			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	0.06900%	0.06740%	0.06364%	0.0633%
Proportionate Share of the Net Pension Liability	$ 7,668,293	$ 4,850,396	$ 4,122,132	$ 3,612,869
Covered Payroll	$ 1,965,095	$ 1,924,914	$ 1,809,165	$ 1,745,452
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	390.23%	251.98%	227.85%	206.99%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.95%	61.58%	63.97%	66.54%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

SCHEDULE OF PUBLIC ACADEMY FOR PERFORMING ARTS' CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	2018	2017	2016	2015
Contractually Required Contribution	$ 273,268	$ 273,148	$ 267,563	$ 251,474
Contributions in Relation to the Contractually Required Contribution	273,268	273,148	267,563	251,474
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
Covered Payroll	$ 1,965,957	$ 1,965,095	$ 1,924,914	$ 1,809,165
Contributions as a Percentage of Covered Payroll	13.90%	13.90%	13.90%	13.90%

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State of New Mexico
Albuquerque Municipal School District No. 12
Required Supplementary Information

SCHEDULE OF MARK ARMIJO ACADEMY PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	Measurement Date			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	0.03%	0.02834%	0.02567%	0.0234%
Proportionate Share of the Net Pension Liability	$ 3,688,560	$ 2,039,469	$ 1,662,714	$ 1,332,859
Covered Payroll	$ 945,122	$ 809,475	$ 729,612	$ 643,939
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	390.27%	251.95%	227.89%	206.99%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.95%	61.58%	63.97%	66.54%

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SCHEDULE OF MARK ARMIJO ACADEMY CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	2018	2017	2016	2015
Contractually Required Contribution	$ 152,973	$ 131,372	$ 112,517	$ 101,416
Contributions in Relation to the Contractually Required Contribution	152,973	131,372	112,517	101,416
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
Covered Payroll	$ 1,100,525	$ 945,122	$ 809,475	$ 729,612
Contributions as a Percentage of Covered Payroll	13.90%	13.90%	13.90%	13.90%

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

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)

	Measurement Date			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	0.06752%	0.06513%	0.06572%	0.0542%
Proportionate Share of the Net Pension Liability	$ 7,503,814	$ 4,687,037	$ 4,256,859	$ 3,091,365
Covered Payroll	$ 1,922,871	$ 1,860,266	$ 1,868,309	$ 1,493,293
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	390.24%	251.96%	227.85%	207.02%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.95%	61.58%	63.97%	66.54%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

SCHEDULE OF ROBERT F. KENNEDY CHARTER SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	2018	2017	2016	2015
Contractually Required Contribution	$ 288,104	$ 267,279	$ 258,577	$ 259,695
Contributions in Relation to the Contractually Required Contribution	288,104	267,279	258,577	259,695
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
Covered Payroll	$ 2,072,691	$ 1,922,871	$ 1,860,266	$ 1,868,309
Contributions as a Percentage of Covered Payroll	13.90%	13.90%	13.90%	13.90%

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which 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 PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	Measurement Date			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	0.01356%	N/A	N/A	N/A
Proportionate Share of the Net Pension Liability	$ 1,506,986	N/A	N/A	N/A
Covered Payroll	$ 386,288	N/A	N/A	N/A
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	390.12%	N/A	N/A	N/A
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.95%	N/A	N/A	N/A

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

SCHEDULE OF SIEMBRA LEADERSHIP HIGH SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	2018	2017	2016	2015
Contractually Required Contribution	$ 65,246	$ 53,694	N/A	N/A
Contributions in Relation to the Contractually Required Contribution	65,246	53,694	N/A	N/A
Contribution Deficiency (Excess)	$ -	$ -	N/A	N/A
Covered Payroll	$ 469,396	$ 386,288	N/A	N/A
Contributions as a Percentage of Covered Payroll	13.90%	13.90%	N/A	N/A

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

Siembra Leadership Academy is a newly authorized charter school as of July 1, 2016.

SCHEDULE OF SOUTH VALLEY ACADEMY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	Measurement Date			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	0.11260%	0.10522%	0.08925%	0.0746%
Proportionate Share of the Net Pension Liability	$ 12,513,765	$ 7,572,087	$ 5,780,960	$ 4,258,757
Covered Payroll	$ 3,206,575	$ 3,005,144	$ 2,537,007	$ 2,057,483
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	390.25%	251.97%	227.87%	206.99%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.95%	61.58%	63.97%	66.54%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

SCHEDULE OF SOUTH VALLEY ACADEMY'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	2018	2017	2016	2015
Contractually Required Contribution	$ 475,909	$ 445,714	$ 417,715	$ 352,644
Contributions in Relation to the Contractually Required Contribution	475,909	445,714	417,715	352,644
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
Covered Payroll	$ 3,423,806	$ 3,206,575	$ 3,005,144	$ 2,537,007
Contributions as a Percentage of Covered Payroll	13.90%	13.90%	13.90%	13.90%

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

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)

	Measurement Date			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	0.00967%	0.00951%	0.00798%	0.00690%
Proportionate Share of the Net Pension Liability	$ 1,074,672	$ 684,381	$ 516,886	$ 393,687
Covered Payroll	$ 275,317	$ 261,000	$ 217,880	$ 190,091
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	390.34%	262.21%	237.23%	207.10%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.95%	61.58%	63.97%	66.54%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

SCHEDULE OF WILLIAM W. AND JOSEPHINE DORN CHARTER COMMUNITY SCHOOL'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years * (Unaudited)

	2018	2017	2016	2015
Contractually Required Contribution	$ 41,991	$ 38,269	$ 31,544	$ 24,997
Contributions in Relation to the Contractually Required Contribution	41,991	38,269	31,544	24,997
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -
Covered Payroll	$ 302,094	$ 275,317	$ 226,935	$ 179,835
Contributions as a Percentage of Covered Payroll	13.90%	13.90%	13.90%	13.90%

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the School will present information for those years for which information is available.

Required Supplementary Information

SCHEDULE OF 21st CENTURY PUBLIC ACADEMY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Proportion of the Net OPEB Liability (Asset)		0.02741%
Proportionate Share of the Net OPEB Liability	$	1,242,132
Covered-Employee Payroll	$	1,141,804
Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered-Employee Payroll		108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability		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.

SCHEDULE OF 21st CENTURY PUBLIC ACADEMY'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Contractually Required Contribution	$	87,040
Contributions in Relation to the Contractually Required Contribution		43,684
Contribution Deficiency (Excess)	$	43,356
Covered-Employee Payroll	$	1,141,804
Contributions as a Percentage of Covered-Employee Payroll		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.

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)

		2018
Proportion of the Net OPEB Liability (Asset)		0.04110%
Proportionate Share of the Net OPEB Liability	$	1,862,518
Covered-Employee Payroll	$	1,712,081
Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered-Employee Payroll		108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability		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.

SCHEDULE OF ALBUQUERQUE CHARTER ACADEMY'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Contractually Required Contribution	$	130,512
Contributions in Relation to the Contractually Required Contribution		65,502
Contribution Deficiency (Excess)	$	65,010
Covered-Employee Payroll	$	1,712,081
Contributions as a Percentage of Covered-Employee Payroll		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.

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)

		2018
Proportion of the Net OPEB Liability (Asset)		0.02267%
Proportionate Share of the Net OPEB Liability	$	1,027,330
Covered-Employee Payroll	$	944,352
Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered-Employee Payroll		108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability		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.

SCHEDULE OF ALBUQUERQUE TALENT DEVELOPMENT ACADEMY'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Contractually Required Contribution	$	71,988
Contributions in Relation to the Contractually Required Contribution		36,130
Contribution Deficiency (Excess)	$	35,858
Covered-Employee Payroll	$	944,352
Contributions as a Percentage of Covered-Employee Payroll		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.

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)

		2018
Proportion of the Net OPEB Liability (Asset)		0.04661%
Proportionate Share of the Net OPEB Liability	$	2,112,213
Covered-Employee Payroll	$	1,941,608
Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered-Employee Payroll		108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability		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.

SCHEDULE OF ALICE KING COMMUNITY SCHOOL'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Contractually Required Contribution	$	148,009
Contributions in Relation to the Contractually Required Contribution		74,284
Contribution Deficiency (Excess)	$	73,725
Covered-Employee Payroll	$	1,941,608
Contributions as a Percentage of Covered-Employee Payroll		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.

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)

		2018
Proportion of the Net OPEB Liability (Asset)		0.02938%
Proportionate Share of the Net OPEB Liability	$	1,331,406
Covered-Employee Payroll	$	1,223,867
Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered-Employee Payroll		108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability		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.

SCHEDULE OF CHRISTINE DUNCAN HERITAGE ACADEMY'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Contractually Required Contribution	$	93,295
Contributions in Relation to the Contractually Required Contribution		46,824
Contribution Deficiency (Excess)	$	46,471
Covered-Employee Payroll	$	1,223,867
Contributions as a Percentage of Covered-Employee Payroll		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.

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)

		2018
Proportion of the Net OPEB Liability (Asset)		0.04755%
Proportionate Share of the Net OPEB Liability	$	2,154,811
Covered-Employee Payroll	$	1,980,765
Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered-Employee Payroll		108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability		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.

SCHEDULE OF CIEN AGUAS INTERNATIONAL SCHOOL'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Contractually Required Contribution	$	150,994
Contributions in Relation to the Contractually Required Contribution		75,782
Contribution Deficiency (Excess)	$	75,212
Covered-Employee Payroll	$	1,980,765
Contributions as a Percentage of Covered-Employee Payroll		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.

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)

		2018
Proportion of the Net OPEB Liability (Asset)		0.02917%
Proportionate Share of the Net OPEB Liability	$	1,321,889
Covered-Employee Payroll	$	1,215,119
Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered-Employee Payroll		108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability		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.

SCHEDULE OF CORRALES INTERNATIONAL CHARTER SCHOOL'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Contractually Required Contribution	$	92,628
Contributions in Relation to the Contractually Required Contribution		46,489
Contribution Deficiency (Excess)	$	46,139
Covered-Employee Payroll	$	1,215,119
Contributions as a Percentage of Covered-Employee Payroll		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.

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)

		2018
Proportion of the Net OPEB Liability (Asset)		0.03814%
Proportionate Share of the Net OPEB Liability	$	1,728,380
Covered-Employee Payroll	$	1,588,778
Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered-Employee Payroll		108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability		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.

SCHEDULE OF DIGITAL ARTS & TECHNOLOGY ACADEMY'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Contractually Required Contribution	$	121,112
Contributions in Relation to the Contractually Required Contribution		60,785
Contribution Deficiency (Excess)	$	60,327
Covered-Employee Payroll	$	1,588,778
Contributions as a Percentage of Covered-Employee Payroll		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.

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)

		2018
Proportion of the Net OPEB Liability (Asset)		0.04451%
Proportionate Share of the Net OPEB Liability	$	2,017,048
Covered-Employee Payroll	$	1,854,130
Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered-Employee Payroll		108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability		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.

SCHEDULE OF EAST MOUNTAIN HIGH SCHOOL'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Contractually Required Contribution	$	141,340
Contributions in Relation to the Contractually Required Contribution		70,937
Contribution Deficiency (Excess)	$	70,403
Covered-Employee Payroll	$	1,854,130
Contributions as a Percentage of Covered-Employee Payroll		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.

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)

		2018
Proportion of the Net OPEB Liability (Asset)		0.04021%
Proportionate Share of the Net OPEB Liability	$	1,822,186
Covered-Employee Payroll	$	1,675,007
Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered-Employee Payroll		108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability		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.

SCHEDULE OF EL CAMINO REAL ACADEMY'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Contractually Required Contribution	$	127,686
Contributions in Relation to the Contractually Required Contribution		64,084
Contribution Deficiency (Excess)	$	63,602
Covered-Employee Payroll	$	1,675,007
Contributions as a Percentage of Covered-Employee Payroll		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.

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)

		2018
Proportion of the Net OPEB Liability (Asset)		0.03879%
Proportionate Share of the Net OPEB Liability	$	1,757,836
Covered-Employee Payroll	$	1,615,855
Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered-Employee Payroll		108.7867%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability		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.

SCHEDULE OF GORDON BERNELL CHARTER SCHOOL'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Contractually Required Contribution	$	123,176
Contributions in Relation to the Contractually Required Contribution		61,821
Contribution Deficiency (Excess)	$	61,355
Covered-Employee Payroll	$	1,615,855
Contributions as a Percentage of Covered-Employee Payroll		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.

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)

		2018
Proportion of the Net OPEB Liability (Asset)		0.03613%
Proportionate Share of the Net OPEB Liability	$	1,637,293
Covered-Employee Payroll	$	1,505,048
Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered-Employee Payroll		108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability		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.

SCHEDULE OF THE INTERNATIONAL SCHOOL AT MESA DEL SOL'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Contractually Required Contribution	$	114,730
Contributions in Relation to the Contractually Required Contribution		57,582
Contribution Deficiency (Excess)	$	57,148
Covered-Employee Payroll	$	1,505,048
Contributions as a Percentage of Covered-Employee Payroll		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.

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)

		2018
Proportion of the Net OPEB Liability (Asset)		0.05588%
Proportionate Share of the Net OPEB Liability	$	2,532,299
Covered-Employee Payroll	$	2,327,764
Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered-Employee Payroll		108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability		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.

SCHEDULE OF LA ACADEMIA DE ESPERANZA'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Contractually Required Contribution	$	177,445
Contributions in Relation to the Contractually Required Contribution		89,058
Contribution Deficiency (Excess)	$	88,387
Covered-Employee Payroll	$	2,327,764
Contributions as a Percentage of Covered-Employee Payroll		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.

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)

		2018
Proportion of the Net OPEB Liability (Asset)		0.02827%
Proportionate Share of the Net OPEB Liability	$	1,281,104
Covered-Employee Payroll	$	1,177,629
Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered-Employee Payroll		108.7867%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability		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.

SCHEDULE OF LOS PUENTES CHARTER SCHOOL'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Contractually Required Contribution	$	89,771
Contributions in Relation to the Contractually Required Contribution		45,055
Contribution Deficiency (Excess)	$	44,716
Covered-Employee Payroll	$	1,177,629
Contributions as a Percentage of Covered-Employee Payroll		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.

Required Supplementary Information

SCHEDULE OF LA RESOLANA LEADERSHIP ACADEMY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Proportion of the Net OPEB Liability (Asset)		0.01042%
Proportionate Share of the Net OPEB Liability	$	472,200
Covered-Employee Payroll	$	434,060
Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered-Employee Payroll		108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability		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.

SCHEDULE OF LA RESOLANA LEADERSHIP ACADEMY'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Contractually Required Contribution	$	33,088
Contributions in Relation to the Contractually Required Contribution		16,607
Contribution Deficiency (Excess)	$	16,481
Covered-Employee Payroll	$	434,060
Contributions as a Percentage of Covered-Employee Payroll		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.

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)

		2018
Proportion of the Net OPEB Liability (Asset)		0.02526%
Proportionate Share of the Net OPEB Liability	$	1,144,701
Covered-Employee Payroll	$	1,052,243
Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered-Employee Payroll		108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability		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.

SCHEDULE OF MONTESSORI OF THE RIO GRANDE'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Contractually Required Contribution	$	80,212
Contributions in Relation to the Contractually Required Contribution		40,258
Contribution Deficiency (Excess)	$	39,954
Covered-Employee Payroll	$	1,052,243
Contributions as a Percentage of Covered-Employee Payroll		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.

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)

		2018
Proportion of the Net OPEB Liability (Asset)		0.02408%
Proportionate Share of the Net OPEB Liability	$	1,091,227
Covered-Employee Payroll	$	1,003,088
Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered-Employee Payroll		108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability		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.

SCHEDULE OF MOUNTAIN MAHOGANY COMMUNITY SCHOOL'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Contractually Required Contribution	$	76,465
Contributions in Relation to the Contractually Required Contribution		38,377
Contribution Deficiency (Excess)	$	38,088
Covered-Employee Payroll	$	1,003,088
Contributions as a Percentage of Covered-Employee Payroll		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.

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)

		2018
Proportion of the Net OPEB Liability (Asset)		0.06452%
Proportionate Share of the Net OPEB Liability	$	2,923,835
Covered-Employee Payroll	$	2,687,676
Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered-Employee Payroll		108.7867%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability		11.34%

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SCHEDULE OF NATIVE AMERICAN COMMUNITY ACADEMY'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Contractually Required Contribution	$	204,881
Contributions in Relation to the Contractually Required Contribution		102,828
Contribution Deficiency (Excess)	$	102,053
Covered-Employee Payroll	$	2,687,676
Contributions as a Percentage of Covered-Employee Payroll		3.83%

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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)

		2018
Proportion of the Net OPEB Liability (Asset)		0.01968%
Proportionate Share of the Net OPEB Liability	$	891,833
Covered-Employee Payroll	$	819,799
Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered-Employee Payroll		108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability		11.34%

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SCHEDULE OF NEW MEXICO INTERNATIONAL SCHOOL'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Contractually Required Contribution	$	62,493
Contributions in Relation to the Contractually Required Contribution		31,365
Contribution Deficiency (Excess)	$	31,128
Covered-Employee Payroll	$	819,799
Contributions as a Percentage of Covered-Employee Payroll		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.

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)

		2018
Proportion of the Net OPEB Liability (Asset)		0.04723%
Proportionate Share of the Net OPEB Liability	$	2,140,309
Covered-Employee Payroll	$	1,967,435
Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered-Employee Payroll		108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability		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.

SCHEDULE OF PUBLIC ACADEMY FOR PERFORMING ARTS' CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Contractually Required Contribution	$	149,977
Contributions in Relation to the Contractually Required Contribution		75,272
Contribution Deficiency (Excess)	$	74,705
Covered-Employee Payroll	$	1,967,435
Contributions as a Percentage of Covered-Employee Payroll		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.

Required Supplementary Information

SCHEDULE OF MARK ARMIJO ACADEMY PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Proportion of the Net OPEB Liability (Asset)		0.02281%
Proportionate Share of the Net OPEB Liability	$	1,033,675
Covered-Employee Payroll	$	950,184
Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered-Employee Payroll		108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability		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.

SCHEDULE OF MARK ARMIJO ACADEMY CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Contractually Required Contribution	$	72,432
Contributions in Relation to the Contractually Required Contribution		36,353
Contribution Deficiency (Excess)	$	36,079
Covered-Employee Payroll	$	950,184
Contributions as a Percentage of Covered-Employee Payroll		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.

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)

		2018
Proportion of the Net OPEB Liability (Asset)		0.04663%
Proportionate Share of the Net OPEB Liability	$	2,113,119
Covered-Employee Payroll	$	1,942,441
Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered-Employee Payroll		108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability		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.

SCHEDULE OF ROBERT F. KENNEDY CHARTER SCHOOL'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Contractually Required Contribution	$	148,072
Contributions in Relation to the Contractually Required Contribution		74,316
Contribution Deficiency (Excess)	$	73,756
Covered-Employee Payroll	$	1,942,441
Contributions as a Percentage of Covered-Employee Payroll		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.

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)

		2018
Proportion of the Net OPEB Liability (Asset)		0.00900%
Proportionate Share of the Net OPEB Liability	$	407,851
Covered-Employee Payroll	$	374,908
Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered-Employee Payroll		108.7870%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability		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.

SCHEDULE OF SIEMBRA LEADERSHIP HIGH SCHOOL'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Contractually Required Contribution	$	28,579
Contributions in Relation to the Contractually Required Contribution		14,344
Contribution Deficiency (Excess)	$	14,235
Covered-Employee Payroll	$	374,908
Contributions as a Percentage of Covered-Employee Payroll		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.

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)

		2018
Proportion of the Net OPEB Liability (Asset)		0.07437%
Proportionate Share of the Net OPEB Liability	$	3,370,205
Covered-Employee Payroll	$	3,097,992
Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered-Employee Payroll		108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability		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.

SCHEDULE OF SOUTH VALLEY ACADEMY'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Contractually Required Contribution	$	236,160
Contributions in Relation to the Contractually Required Contribution		118,526
Contribution Deficiency (Excess)	$	117,634
Covered-Employee Payroll	$	3,097,992
Contributions as a Percentage of Covered-Employee Payroll		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.

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)

		2018
Proportion of the Net OPEB Liability (Asset)		0.00699%
Proportionate Share of the Net OPEB Liability	$	316,764
Covered-Employee Payroll	$	291,179
Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered-Employee Payroll		108.7867%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability		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.

SCHEDULE OF WILLIAM W. AND JOSEPHINE DORN CHARTER COMMUNITY SCHOOL'S CONTRIBUTIONS
Retiree Health Care Authority (RHCA) Plan
Last 10 Fiscal Years * (Unaudited)

		2018
Contractually Required Contribution	$	22,197
Contributions in Relation to the Contractually Required Contribution		11,140
Contribution Deficiency (Excess)	$	11,057
Covered-Employee Payroll	$	291,179
Contributions as a Percentage of Covered-Employee Payroll		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.

Required Supplementary Information

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)
Year Ended June 30, 2018

Changes in benefit provisions. There were no modifications to the benefit provisions that were reflected in the actuarial valuation as of June 30, 2017.

Changes in assumptions and methods. Actuarial assumptions and methods are set by the Board of Trustee, based upon recommendations made by the Plan's actuary. The Board adopted new assumptions on April 21, 2017 in conjunction with the six-year actuarial experience study period ending June 30, 2016. At that time, The Board adopted a number of economic assumption changes, including a decrease in the inflation assumption from 3.00% to 2.50%. The 0.50% decrease in the inflation assumption also led to decreases in the nominal investment return assumption from 7.75% to 7.25%, the assumed annual wage inflation rate from 3.75% to 3.25%, the payroll growth assumption from 3.50% to 3.00%, and the annual assumed COLA from 2.00% to 1.90%.

See also the Actuarial Assumptions subsection of the financial statements note disclosure, ***General Information on the Pension Plan.***

SUPPLEMENTARY INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

State of New Mexico
Albuquerque Municipal School District No. 12

Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2018

	Special Revenue	Capital Projects	Ed Tech Debt Service	Total
ASSETS				
Current Assets				
Cash and cash equivalents	$ -	$ -	$ -	$ -
Accounts receivable				
Taxes	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Prepaids & other assets	-	-	-	-
Inventory	-	-	-	-
Restricted cash and cash equivalents	12,596,772	34,916,087	7,280,318	54,793,177
Restricted accounts receivable	10,980,203	2,627,578	441,566	14,049,347
Total assets	$ 23,576,975	$ 37,543,665	$ 7,721,884	$ 68,842,524
LIABILITIES				
Accounts payable	$ -	$ -	$ -	$ -
Accrued expenses	-	-	-	-
Interfund payables	10,124,934	2,235,185	-	12,360,119
Due to other governments	-	-	-	-
Liabilities payable from restricted assets	171,583	640,192	-	811,775
Total liabilities	10,296,517	2,875,377	-	13,171,894
DEFERRED INFLOWS OF RESOURCES	222,252	-	293,935	516,187
FUND BALANCES				
Non Spendable for				
Inventory	-	-	-	-
Prepaids	-	-	-	-
Restricted for				
Transportation	-	-	-	-
Instructional materials	-	-	-	-
Food Service	-	-	-	-
Restricted by Grantor	11,718,016	-	-	11,718,016
Athletic Program	1,340,190	-	-	1,340,190
Capital Projects	-	34,668,288	-	34,668,288
Debt Service Fund	-	-	7,427,949	7,427,949
Assigned for Subsequent Year	-	-	-	-
Unassigned				
General Fund	-	-	-	-
Total fund balances	13,058,206	34,668,288	7,427,949	55,154,443
Total liabilities, deferred inflows of resources, and fund balances	$ 23,576,975	$ 37,543,665	$ 7,721,884	$ 68,842,524

State of New Mexico
Albuquerque Municipal School District No. 12

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2018

	Special Revenue	Capital Projects	Ed Tech Debt Service	Total
REVENUES				
Property taxes	$ -	$ -	$ 6,278,214	$ 6,278,214
State grants	8,068,079	4,701,523	-	12,769,602
Federal grants	22,701,785	871,784	-	23,573,569
Miscellaneous	4,089,785	1,256,720	-	5,346,505
Interest	782	229,548	46,371	276,701
Total revenues	34,860,431	7,059,575	6,324,585	48,244,591
EXPENDITURES				
Current				
Instruction	19,145,978	-	-	19,145,978
Support Services				
Students	8,745,986	-	-	8,745,986
Instruction	461,410	-	-	461,410
General Administration	430,142	-	62,887	493,029
School Administration	1,075,070	-	-	1,075,070
Central Services	1,741,787	-	-	1,741,787
Operation & Maintenance of Plant	19,723	-	-	19,723
Student Transportation	154,974	-	-	154,974
Other Support Services	-	-	-	-
Food Services Operations	347,328	-	-	347,328
Community Service	-	-	-	-
Facilities, Supplies & Services	-	4,780,710	-	4,780,710
Debt service				
Principal	-	320,509	5,600,000	5,920,509
Interest	-	95,994	995,042	1,091,036
Bond Issuance Costs	-	-	3,510	3,510
Capital outlay	482,837	5,957,514	-	6,440,351
Total expenditures	32,605,235	11,154,727	6,661,439	50,421,401
Excess (deficiency) of revenues over (under) expenditures	2,255,196	(4,095,152)	(336,854)	(2,176,810)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(3,875)	-	-	(3,875)
Debt issuance premiums	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	(3,875)	-	-	(3,875)
Net changes in fund balances	2,251,321	(4,095,152)	(336,854)	(2,180,685)
Fund balances - beginning of year	10,806,885	38,763,440	7,764,803	57,335,128
Fund balances - end of year	$ 13,058,206	$ 34,668,288	$ 7,427,949	$ 55,154,443

NONMAJOR SPECIAL REVENUE FUNDS

SPECIAL REVENUE FUNDS

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

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

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.

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.

SPECIAL REVENUE FUNDS (continued)

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

Carl D Perkins Special Projects Current (24171) - 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.

Carl D Perkins (Secondary Current (24174), Secondary PY Unliq. Oblig. (24175), Secondary Redistribution (24176), HSTW-Redistribution (24182)) – The objective of this grant is to provide secondary and post-secondary educational institutions the opportunity to develop, implement, and operate programs using different models of curricula that integrate vocational and academic learning. Funds are acquired from federal sources through the New Mexico Department of Education. Authority for creation of this fund is Carl D. Perkins Vocational and Applied Technology Education Act of 1990, as amended, Public Law 105-332.

USHHS/CDC School Health (24186) - Promotes Adolescent Health through School-based Human Immunodeficiency Virus (HIV)/Sexually Transmitted Infections (STI Prevention and School-based Surveillance program in the state of New Mexico

Title IV Part A (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.

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

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.

SPECIAL REVENUE FUNDS (continued)

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. (PL 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. Funding authorized by Public Law 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.

School Leadership Program (25173) - The Alliance for Learning and Leading (ALL) will play a critical role in helping ACPS achieve the goals of the Strategic Plan by supporting our efforts to redesign curriculum, retool our instructional practices and create a professional culture of innovation and collaboration that will educate our students to be 21st century, global-ready citizens.

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.

SPECIAL REVENUE FUNDS (continued)

ROTC (25200) – To assist with the ROTC program through Quantico, Virginia.

Substance of Health & Human Services (25238) - To support students with health concerns that hinder the academic process

RUS-Zuni Project-KNME-PBS (25262) - This fund is for the purpose of converting KNME's services from analog to digital broadcasting in compliance with Federal Communications Commission mandates.

National Resources Conservation Service (NRCS) (25263) – Community gardening and urban agriculture, to educate students and partner with NRCS.

Supplemental DOD Impact Aid (25264) – This grant is in coordination with NM Environment Department targeting projects for diesel emissions reduction like early vehicle replacement in the District fleet.

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.

Microsoft Settlement Funds (26170) - Legal settlement for school districts that had purchased Microsoft products, both hardware and software. This was a refund of a percentage of these products.

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.

Target School Grants (26211) – This fund is an award from the Target Stores Corporation to Georgia O'Keeffe Elementary School. This award can be used to support the school in any manner to enhance the learning quality of the students. To date, the school has used the award for teacher stipends, professional development and the purchase of textbooks and supplies.

Bridge of Southern NM (26215) – This fund is an award on behalf of the Bridge of Southern New Mexico to the College and Career High School. Funding is to be used for the expansion of the Early College High School Model.

SPECIAL REVENUE FUNDS (continued)

Dual Credit Instructional Materials (27103) – To provide instructional materials to students in specific schools for dual credits.

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.

New Mexico Reads to Lead K-3 (27114)– Funding to support the implementation of NM Reads to Lead for 10 state-funded reading coaches and one district lead reading coach.

Teacher Recruitment Initiative (27128) - The funding under this award must be used for teacher recruitment efforts such as signing bonuses for new teachers, covering the costs of travel to a recruiting/hiring event, updates to your district website with regard to recruitment, or the cost of placing advertisements in a newspaper or external website. Should you choose to use these funds as a signing bonus, these funds will be considered supplemental wages, and therefore subject to tax withholding.

Truancy and Dropout Prevention (27141) – To hire three truancy and dropout prevention coaches.

Pre K Initiative (27149) – To account for monies received from the State of New Mexico to be used to provide direct services to twenty 4 year old children in Pre-Kindergarten programs at Mariposa Elementary, and Tome Elementary.

Indian Education School District Initiative Grant (27150) – Indian Education school district initiative grant serving American Indian students for a summer cultural enrichment program.

Kindergarten - Three Plus (27166) - The purpose of K3 plus is to demonstrate that increased time in kindergarten and the early grades narrows the achievement gap between disadvantaged students and other students and increases cognitive skills and leads to higher test scores for all participants. K-3 plus is created as a six year pilot project that extends the school year for kindergarten through third grade for participating students and measures the effect of additional time on literacy, numeracy and social skills development.

After School and Summer Enrichment (27168) - This grant will help impact achievement gaps in selected programs by providing students with hands on experience in physical and nutrition activities

College Advisor Initiative (27189) – These funds will be used to hire a dedicated college counselor for 300 students.

Black Student Union (27197) – Black Student Unions may help Albuquerque Public Schools increase the graduation rate of its black students from its current 62.7%. It could provide a space for black students to be supported, as such organizations bolster social and emotional learning, thereby increasing their desire to stay in school and their ability to graduate.

SPECIAL REVENUE FUNDS (continued)

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.

New Mexico Arts Division (28131) – Funding will be used to produce short art documentaries to be featured on the New Mexico PBS website.

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

Private 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.

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
Albuquerque Municipal School District No. 12

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2018

	Athletics 22000	Preschool IDEA-B 24109	Education of Homeless 24113	IDEA-B Private School Share 24115	Fresh Fruit & Vegetables 24118
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Accounts receivable					
Taxes	-	-	-	-	-
Interfund receivables	-	-	-	-	-
Other	-	-	-	-	-
Inventory	-	-	-	-	-
Restricted cash and cash equivalents	1,337,992	-	-	-	-
Restricted Accounts receivable	2,438	31,528	25,303	38,935	77,801
Total assets	$ 1,340,430	$ 31,528	$ 25,303	$ 38,935	$ 77,801
LIABILITIES					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Accrued expenses	-	-	-	-	-
Interfund payables	-	31,528	25,303	38,935	77,801
Due to other governments	-	-	-	-	-
Liabilities payable from restricted assets	240	-	-	-	-
Total liabilities	240	31,528	25,303	38,935	77,801
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-
FUND BALANCES					
Restricted by Grantor	-	-	-	-	-
Restricted for Athletics Program	1,340,190	-	-	-	-
Total fund balances	1,340,190	-	-	-	-
Total liabilities,deferred inflow of resources, and fund balances	$ 1,340,430	$ 31,528	$ 25,303	$ 38,935	$ 77,801

State of New Mexico
Albuquerque Municipal School District No. 12

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2018

	IDEA B Risk Pool 24120	Title I 1003g Grant 24124	English Language Acquisition 24153	Teacher/Principal Training & Recruiting 24154	Title I School Improvement 24162
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Accounts receivable					
Taxes	-	-	-	-	-
Interfund receivables	-	-	-	-	-
Other	-	-	-	-	-
Inventory	-	-	-	-	-
Restricted cash and cash equivalents	-	-	-	-	-
Restricted Accounts receivable	2,427	90,467	949,497	2,973,105	276,736
Total assets	$ 2,427	$ 90,467	$ 949,497	$ 2,973,105	$ 276,736
LIABILITIES					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Accrued expenses	-	-	-	-	-
Interfund payables	2,427	89,653	949,497	2,934,870	276,359
Due to other governments	-	-	-	-	-
Liabilities payable from restricted assets	-	814	-	38,235	377
Total liabilities	2,427	90,467	949,497	2,973,105	276,736
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-
FUND BALANCES					
Restricted by Grantor	-	-	-	-	-
Restricted for Athletics Program	-	-	-	-	-
Total fund balances	-	-	-	-	-
Total liabilities,deferred inflow of resources, and fund balances	$ 2,427	$ 90,467	$ 949,497	$ 2,973,105	$ 276,736

State of New Mexico
Albuquerque Municipal School District No. 12

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2018

	Carl D Perkins Special Projects Current 24171	Carl D Perkins Secondary Current 24174	Carl D Perkins Secondary PY Unliq. Oblig. 24175	Carl D Perkins Secondary Redistribution 24176	USHHS/CDC School Health 24186
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Accounts receivable					
Taxes	-	-	-	-	-
Interfund receivables	-	-	-	-	-
Other	-	-	-	-	-
Inventory	-	-	-	-	-
Restricted cash and cash equivalents	-	-	-	-	-
Restricted Accounts receivable	7,926	431,749	-	35,918	-
Total assets	$ 7,926	$ 431,749	$ -	$ 35,918	$ -
LIABILITIES					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Accrued expenses	-	-	-	-	-
Interfund payables	7,926	430,148	-	28,081	-
Due to other governments	-	-	-	-	-
Liabilities payable from restricted assets	-	1,601	-	7,837	-
Total liabilities	7,926	431,749	-	35,918	-
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-
FUND BALANCES					
Restricted by Grantor	-	-	-	-	-
Restricted for Athletics Program	-	-	-	-	-
Total fund balances	-	-	-	-	-
Total liabilities,deferred inflow of resources, and fund balances	$ 7,926	$ 431,749	$ -	$ 35,918	$ -

State of New Mexico
Albuquerque Municipal School District No. 12

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2018

	Student Support and Academic Enrichment 24189	Collaborative Research & Development 25112	Title XX Health & Social Services 25129	Johnson O'Malley 25131	Impact Aid Special Education 25145
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Accounts receivable					
Taxes	-	-	-	-	-
Interfund receivables	-	-	-	-	-
Other	-	-	-	-	-
Inventory	-	-	-	-	-
Restricted cash and cash equivalents	-	-	-	-	23,597
Restricted Accounts receivable	17,796	4,191	-	29,810	36,674
Total assets	$ 17,796	$ 4,191	$ -	$ 29,810	$ 60,271
LIABILITIES					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Accrued expenses	-	-	-	-	-
Interfund payables	17,796	4,191	-	29,780	-
Due to other governments	-	-	-	-	-
Liabilities payable from restricted assets	-	-	-	30	-
Total liabilities	17,796	4,191	-	29,810	-
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-
FUND BALANCES					
Restricted by Grantor	-	-	-	-	60,271
Restricted for Athletics Program	-	-	-	-	-
Total fund balances	-	-	-	-	60,271
Total liabilities,deferred inflow of resources, and fund balances	$ 17,796	$ 4,191	$ -	$ 29,810	$ 60,271

State of New Mexico
Albuquerque Municipal School District No. 12

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2018

	Impact Aid Indian Education 25147	Title XIX Medicaid 3/21 Years 25153	School Leadership Program 25173	Egineering the Future Project/Magnet Schools Assistance 25180	Indian Education Formula Grant 25184
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Accounts receivable					
Taxes	-	-	-	-	-
Interfund receivables	-	-	-	-	-
Other	-	-	-	-	-
Inventory	-	-	-	-	-
Restricted cash and cash equivalents	3,992	10,466,874	68	-	-
Restricted Accounts receivable	495	680,603	-	291,365	261,417
Total assets	$ 4,487	$ 11,147,477	$ 68	$ 291,365	$ 261,417
LIABILITIES					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Accrued expenses	-	-	-	-	-
Interfund payables	-	-	-	213,686	261,417
Due to other governments	-	-	-	-	-
Liabilities payable from restricted assets	375	32,392	-	77,679	-
Total liabilities	375	32,392	-	291,365	261,417
DEFERRED INFLOWS OF RESOURCES	-	-	68	-	-
FUND BALANCES					
Restricted by Grantor	4,112	11,115,085	-	-	-
Restricted for Athletics Program	-	-	-	-	-
Total fund balances	4,112	11,115,085	-	-	-
Total liabilities,deferred inflow of resources, and fund balances	$ 4,487	$ 11,147,477	$ 68	$ 291,365	$ 261,417

State of New Mexico
Albuquerque Municipal School District No. 12

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2018

	ROTC 25200	Substance of Health & Human Services 25238	RUS-Zuni Project KNME - PBS 25262	National Resources Conservation Service 25263	APS Environmental School Bus Replacement Project 25264
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Accounts receivable					
Taxes	-	-	-	-	-
Interfund receivables	-	-	-	-	-
Other	-	-	-	-	-
Inventory	-	-	-	-	-
Restricted cash and cash equivalents	-	719	-	7	-
Restricted Accounts receivable	10,499	-	-	-	380,626
Total assets	$ 10,499	$ 719	$ -	$ 7	$ 380,626
LIABILITIES					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Accrued expenses	-	-	-	-	-
Interfund payables	10,499	-	-	-	380,626
Due to other governments	-	-	-	-	-
Liabilities payable from restricted assets	-	-	-	-	-
Total liabilities	10,499	-	-	-	380,626
DEFERRED INFLOWS OF RESOURCES	-	719	-	-	-
FUND BALANCES					
Restricted by Grantor	-	-	-	7	-
Restricted for Athletics Program	-	-	-	-	-
Total fund balances	-	-	-	7	-
Total liabilities,deferred inflow of resources, and fund balances	$ 10,499	$ 719	$ -	$ 7	$ 380,626

State of New Mexico
Albuquerque Municipal School District No. 12

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2018

	ABEC-Job Mentor 26118	Corporation for Public Broadcasting 26161	General Mills Foundation 26166	APS Foundation 26190	APS Homeless Project 26210
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Accounts receivable					
Taxes	-	-	-	-	-
Interfund receivables	-	-	-	-	-
Other	-	-	-	-	-
Inventory	-	-	-	-	-
Restricted cash and cash equivalents	-	105,012	13,367	310,247	-
Restricted Accounts receivable	41,085	-	-	-	18,208
Total assets	$ 41,085	$ 105,012	$ 13,367	$ 310,247	$ 18,208
LIABILITIES					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Accrued expenses	-	-	-	-	-
Interfund payables	41,085	-	-	-	14,069
Due to other governments	-	-	-	-	-
Liabilities payable from restricted assets	-	6,095	-	-	-
Total liabilities	41,085	6,095	-	-	14,069
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-
FUND BALANCES					
Restricted by Grantor	-	98,917	13,367	310,247	4,139
Restricted for Athletics Program	-	-	-	-	-
Total fund balances	-	98,917	13,367	310,247	4,139
Total liabilities,deferred inflow of resources, and fund balances	$ 41,085	$ 105,012	$ 13,367	$ 310,247	$ 18,208

State of New Mexico
Albuquerque Municipal School District No. 12

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2018

	Target School Grants 26211	Bridge of Southern NM 26215	Dual Credit Instructional Materials 27103	2012 GOB Student Library SB-66 27107	New Mexico Reads to Lead K-3 27114
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Accounts receivable					
Taxes	-	-	-	-	-
Interfund receivables	-	-	-	-	-
Other	-	-	-	-	-
Inventory	-	-	-	-	-
Restricted cash and cash equivalents	6,519	1	-	-	-
Restricted Accounts receivable	-	-	45,112	11,565	-
Total assets	$ 6,519	$ 1	$ 45,112	$ 11,565	$ -
LIABILITIES					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Accrued expenses	-	-	-	-	-
Interfund payables	-	1	45,112	8,056	-
Due to other governments	-	-	-	-	-
Liabilities payable from restricted assets	-	-	-	3,509	-
Total liabilities	-	1	45,112	11,565	-
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-
FUND BALANCES					
Restricted by Grantor	6,519	-	-	-	-
Restricted for Athletics Program	-	-	-	-	-
Total fund balances	6,519	-	-	-	-
Total liabilities,deferred inflow of resources, and fund balances	$ 6,519	$ 1	$ 45,112	$ 11,565	$ -

State of New Mexico
Albuquerque Municipal School District No. 12

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2018

	Teacher Recruitment Initiative 27128	Truancy and Dropout Prevention 27141	PreK Initiative 27149	Indian Education School District Initiative Grant 27150	Kindergarten-Three Plus 27166
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Accounts receivable					
Taxes	-	-	-	-	-
Interfund receivables	-	-	-	-	-
Other	-	-	-	-	-
Inventory	-	-	-	-	-
Restricted cash and cash equivalents	-	-	-	-	-
Restricted Accounts receivable	251,803	68,799	1,393,100	14,331	1,902,501
Total assets	$ 251,803	$ 68,799	$ 1,393,100	$ 14,331	$ 1,902,501
LIABILITIES					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Accrued expenses	-	-	-	-	-
Interfund payables	251,803	68,799	1,393,100	14,331	1,902,501
Due to other governments	-	-	-	-	-
Liabilities payable from restricted assets	-	-	-	-	-
Total liabilities	251,803	68,799	1,393,100	14,331	1,902,501
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-
FUND BALANCES					
Restricted by Grantor	-	-	-	-	-
Restricted for Athletics Program	-	-	-	-	-
Total fund balances	-	-	-	-	-
Total liabilities,deferred inflow of resources, and fund balances	$ 251,803	$ 68,799	$ 1,393,100	$ 14,331	$ 1,902,501

State of New Mexico
Albuquerque Municipal School District No. 12

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2018

	After School Enrichment 27168	College Advisor Initiative 27189	Black Student Union 27197	Local Government Road Funds Coop Agreement 28120	New Mexico Arts Division 28131
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Accounts receivable					
Taxes	-	-	-	-	-
Interfund receivables	-	-	-	-	-
Other	-	-	-	-	-
Inventory	-	-	-	-	-
Restricted cash and cash equivalents	-	-	-	72,349	-
Restricted Accounts receivable	13,675	6,632	-	-	-
Total assets	$ 13,675	$ 6,632	$ -	$ 72,349	$ -
LIABILITIES					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Accrued expenses	-	-	-	-	-
Interfund payables	13,675	6,632	-	-	-
Due to other governments	-	-	-	-	-
Liabilities payable from restricted assets	-	-	-	1,560	-
Total liabilities	13,675	6,632	-	1,560	-
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-
FUND BALANCES					
Restricted by Grantor	-	-	-	70,789	-
Restricted for Athletics Program	-	-	-	-	-
Total fund balances	-	-	-	70,789	-
Total liabilities,deferred inflow of resources, and fund balances	$ 13,675	$ 6,632	$ -	$ 72,349	$ -

State of New Mexico
Albuquerque Municipal School District No. 12

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2018

	Innovative Regional Quality Center 28180	Private Direct Grants (Categorical) 29102	City/County Grants 29107	Total
ASSETS				
Cash and cash equivalents	$ -	$ -	$ -	$ -
Accounts receivable				
Taxes	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
Restricted cash and cash equivalents	-	256,028	-	12,596,772
Restricted Accounts receivable	-	-	556,086	10,980,203
Total assets	$ -	$ 256,028	$ 556,086	$ 23,576,975
LIABILITIES				
Accounts payable	$ -	$ -	$ -	$ -
Accrued expenses	-	-	-	-
Interfund payables	-	-	555,247	10,124,934
Due to other governments	-	-	-	-
Liabilities payable from restricted assets	-	-	839	171,583
Total liabilities	-	-	556,086	10,296,517
DEFERRED INFLOWS OF RESOURCES	-	221,465	-	222,252
FUND BALANCES				
Restricted by Grantor	-	34,563	-	11,718,016
Restricted for Athletics Program	-	-	-	1,340,190
Total fund balances	-	34,563	-	13,058,206
Total liabilities,deferred inflow of resources, and fund balances	$ -	$ 256,028	$ 556,086	$ 23,576,975

State of New Mexico
Albuquerque Municipal School District No. 12

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenues Funds
For the Year Ended June 30, 2018

	Athletics 22000	Preschool IDEA-B 24109	Education of Homeless 24113	IDEA-B Private School Share 24115	Fresh Fruit & Vegetables 24118	IDEA B Risk Pool 24120
REVENUES						
Property taxes	$ -	$ -	$ -	$ -	$ -	$ -
State grants	-	-	-	-	-	-
Federal grants	-	346,200	56,578	137,702	317,667	2,427
Miscellaneous	1,314,982	-	-	-	-	-
Interest	782	-	-	-	-	-
Total revenues	1,315,764	346,200	56,578	137,702	317,667	2,427
EXPENDITURES						
Current						
Instruction	1,299,116	-	56,578	-	-	-
Support Services						
Students	-	-	-	-	-	-
Instruction	-	-	-	-	-	-
General Administration	-	9,140	-	-	-	-
School Administration	-	337,060	-	137,702	-	-
Central Services	-	-	-	-	-	2,427
Operation & Maintenance of Plant	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-
Other Support Services	-	-	-	-	-	-
Food Services Operations	-	-	-	-	317,667	-
Community Service	-	-	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	1,299,116	346,200	56,578	137,702	317,667	2,427
Excess (deficiency) of revenues over (under) expenditures	16,648	-	-	-	-	-
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Debt issuance	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Net changes in fund balances	16,648	-	-	-	-	-
Fund balances - beginning of year	1,323,542	-	-	-	-	-
Fund balances - end of year	$ 1,340,190	$ -	$ -	$ -	$ -	$ -

State of New Mexico
Albuquerque Municipal School District No. 12

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenues Funds
For the Year Ended June 30, 2018

	Title I 1003g Grant 24124	English Language Acquisition 24153	Teacher/Principal Training & Recruiting 24154	Title I School Improvement 24162	Carl D Perkins Special Projects Current 24171	Carl D Perkins Secondary Current 24174
REVENUES						
Property taxes	$ -	$ -	$ -	$ -	$ -	$ -
State grants	-	-	-	-	-	-
Federal grants	315,467	1,354,072	5,057,046	1,417,657	75,815	1,027,095
Miscellaneous	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total revenues	315,467	1,354,072	5,057,046	1,417,657	75,815	1,027,095
EXPENDITURES						
Current						
Instruction	261,280	1,276,404	4,156,770	1,122,566	75,815	940,839
Support Services						
Students	-	-	-	-	-	14,256
Instruction	33,736	-	-	-	-	10,875
General Administration	-	37,532	113,400	-	-	-
School Administration	20,451	-	318,171	-	-	-
Central Services	-	40,136	468,705	295,091	-	61,125
Operation & Maintenance of Plant	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-
Other Support Services	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Community Service	-	-	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	315,467	1,354,072	5,057,046	1,417,657	75,815	1,027,095
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-	-
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
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
Nonmajor Special Revenues Funds
For the Year Ended June 30, 2018

	Carl D Perkins Secondary PY Unliq. Oblig. 24175	Carl D Perkins Secondary Redistribution 24176	USHHS/CDC School Health 24186	Student Support and Academic Enrichment 24189	Collaborative Research & Development 25112	Title XX Health & Social Services 25129
REVENUES						
Property taxes	$ -	$ -	$ -	$ -	$ -	$ -
State grants	-	-	-	-	-	-
Federal grants	3,296	92,558	10,705	17,796	12,754	630,438
Miscellaneous	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total revenues	3,296	92,558	10,705	17,796	12,754	630,438
EXPENDITURES						
Current						
Instruction	-	90,205	10,705	-	12,015	568,712
Support Services						
Students	-	-	-	4,879	-	61,726
Instruction	-	1,434	-	-	-	-
General Administration	-	919	-	417	-	-
School Administration	-	-	-	-	-	-
Central Services	3,296	-	-	12,500	740	-
Operation & Maintenance of Plant	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-
Other Support Services	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Community Service	-	-	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	3,296	92,558	10,705	17,796	12,755	630,438
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	(1)	-
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	1	-
Debt issuance	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	1	-
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
Nonmajor Special Revenues Funds
For the Year Ended June 30, 2018

	Johnson O'Malley 25131	Impact Aid Special Education 25145	Impact Aid Indian Education 25147	Title XIX Medicaid 3/21 Years 25153	School Leadership Program 25173	Egineering the Future Project/Magnet Schools Assistance 25180
REVENUES						
Property taxes	$ -	$ -	$ -	$ -	$ -	$ -
State grants	-	-	-	-	-	-
Federal grants	198,944	60,229	3,259	9,432,797	22,645	631,559
Miscellaneous	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total revenues	198,944	60,229	3,259	9,432,797	22,645	631,559
EXPENDITURES						
Current						
Instruction	165,660	-	528	12,713	938	440,453
Support Services						
Students	14,626	40	371	6,955,049	-	-
Instruction	16,251	-	1,827	-	13,171	-
General Administration	216	-	-	181,244	1,050	12,642
School Administration	-	-	-	-	7,486	27,725
Central Services	-	-	-	-	-	150,739
Operation & Maintenance of Plant	2,191	-	-	17,532	-	-
Student Transportation	-	-	-	-	-	-
Other Support Services	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Community Service	-	-	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	198,944	40	2,726	7,166,538	22,645	631,559
Excess (deficiency) of revenues over (under) expenditures	-	60,189	533	2,266,259	-	-
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Debt issuance	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Net changes in fund balances	-	60,189	533	2,266,259	-	-
Fund balances - beginning of year	-	82	3,579	8,848,826	-	-
Fund balances - end of year	$ -	$ 60,271	$ 4,112	$ 11,115,085	$ -	$ -

State of New Mexico
Albuquerque Municipal School District No. 12

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenues Funds
For the Year Ended June 30, 2018

	Indian Education Formula Grant 25184	ROTC 25200	Substance of Health & Human Services 25238	RUS-Zuni Project KNME - PBS 25262	National Resources Conservation Service 25263	APS Environmental School Bus Replacement Project 25264
REVENUES						
Property taxes	$ -	$ -	$ -	$ -	$ -	$ -
State grants	-	-	-	-	-	-
Federal grants	1,041,953	54,290	-	1	209	380,626
Miscellaneous	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total revenues	1,041,953	54,290	-	1	209	380,626
EXPENDITURES						
Current						
Instruction	923,988	54,290	-	-	202	-
Support Services						
Students	48,734	-	-	-	-	-
Instruction	2,743	-	-	-	-	-
General Administration	25,488	-	-	-	-	-
School Administration	-	-	-	-	-	-
Central Services	41,000	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-
Other Support Services	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Community Service	-	-	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	380,626
Total expenditures	1,041,953	54,290	-	-	202	380,626
Excess (deficiency) of revenues over (under) expenditures	-	-	-	1	7	-
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	(1)	-	-
Debt issuance	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	(1)	-	-
Net changes in fund balances	-	-	-	-	7	-
Fund balances - beginning of year	-	-	-	-	-	-
Fund balances - end of year	$ -	$ -	$ -	$ -	$ 7	$ -

State of New Mexico
Albuquerque Municipal School District No. 12

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenues Funds
For the Year Ended June 30, 2018

	ABEC-Job Mentor 26118	Corporation for Public Broadcasting 26161	General Mills Foundation 26166	APS Foundation 26190	APS Homeless Project 26210	Target School Grants 26211
REVENUES						
Property taxes	$ -	$ -	$ -	$ -	$ -	$ -
State grants	-	-	-	-	-	-
Federal grants	-	-	-	-	-	-
Miscellaneous	156,941	179,576	10,000	129,544	82,554	-
Interest	-	-	-	-	-	-
Total revenues	156,941	179,576	10,000	129,544	82,554	-
EXPENDITURES						
Current						
Instruction	150,013	-	1,418	130,301	52,886	-
Support Services						
Students	-	239,948	-	-	-	-
Instruction	-	-	-	-	-	-
General Administration	-	-	-	-	-	-
School Administration	-	-	-	-	-	-
Central Services	6,928	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-
Other Support Services	-	-	-	-	-	-
Food Services Operations	-	-	-	-	29,661	-
Community Service	-	-	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	156,941	239,948	1,418	130,301	82,547	-
Excess (deficiency) of revenues over (under) expenditures	-	(60,372)	8,582	(757)	7	-
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	(2)	-	-
Debt issuance	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	(2)	-	-
Net changes in fund balances	-	(60,372)	8,582	(759)	7	-
Fund balances - beginning of year	-	159,289	4,785	311,006	4,132	6,519
Fund balances - end of year	$ -	$ 98,917	$ 13,367	$ 310,247	$ 4,139	$ 6,519

State of New Mexico
Albuquerque Municipal School District No. 12

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenues Funds
For the Year Ended June 30, 2018

	Bridge of Southern NM 26215	Dual Credit Instructional Materials 27103	2012 GOB Student Library SB-66 27107	New Mexico Reads to Lead K-3 27114	Teacher Recruitment Initiative 27128	Truancy and Dropout Prevention 27141
REVENUES						
Property taxes	$ -	$ -	$ -	$ -	$ -	$ -
State grants	-	177,298	372,624	-	251,803	211,652
Federal grants	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total revenues	-	177,298	372,624	-	251,803	211,652
EXPENDITURES						
Current						
Instruction	637	145,064	-	-	-	-
Support Services						
Students	-	-	-	-	-	211,652
Instruction	-	-	372,624	-	-	-
General Administration	-	-	-	-	-	-
School Administration	-	-	-	-	-	-
Central Services	-	32,234	-	-	251,803	-
Operation & Maintenance of Plant	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-
Other Support Services	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Community Service	-	-	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	637	177,298	372,624	-	251,803	211,652
Excess (deficiency) of revenues over (under) expenditures	(637)	-	-	-	-	-
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Debt issuance	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Net changes in fund balances	(637)	-	-	-	-	-
Fund balances - beginning of year	637	-	-	-	-	-
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
Nonmajor Special Revenues Funds
For the Year Ended June 30, 2018

	PreK Initiative 27149	Indian Education School District Initiative Grant 27150	Kindergarten-Three Plus 27166	After School Enrichment 27168	College Advisor Initiative 27189	Black Student Union 27197
REVENUES						
Property taxes	$ -	$ -	$ -	$ -	$ -	$ -
State grants	3,372,872	34,167	3,487,251	48,280	29,132	-
Federal grants	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total revenues	3,372,872	34,167	3,487,251	48,280	29,132	-
EXPENDITURES						
Current						
Instruction	3,007,769	34,167	2,984,388	48,280	-	-
Support Services						
Students	175,095	-	-	-	-	-
Instruction	7,316	-	-	-	-	-
General Administration	35,970	-	-	-	-	-
School Administration	-	-	220,548	-	-	-
Central Services	146,680	-	127,341	-	29,132	-
Operation & Maintenance of Plant	-	-	-	-	-	-
Student Transportation	-	-	154,974	-	-	-
Other Support Services	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	-
Community Service	-	-	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	3,372,830	34,167	3,487,251	48,280	29,132	-
Excess (deficiency) of revenues over (under) expenditures	42	-	-	-	-	-
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers out	(42)	-	-	-	-	-
Debt issuance	-	-	-	-	-	-
Total other financing sources (uses)	(42)	-	-	-	-	-
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
Nonmajor Special Revenues Funds
For the Year Ended June 30, 2018

	Local Government Road Funds Coop Agreement 28120	New Mexico Arts Division 28131	Innovative Regional Quality Center 28180	Private Direct Grants (Categorical) 29102	City/County Grants 29107	Total
REVENUES						
Property taxes	$ -	$ -	$ -	$ -	$ -	$ -
State grants	83,000	-	-	-	-	8,068,079
Federal grants	-	-	-	-	-	22,701,785
Miscellaneous	-	-	-	514,090	1,702,098	4,089,785
Interest	-	-	-	-	-	782
Total revenues	83,000	-	-	514,090	1,702,098	34,860,431
EXPENDITURES						
Current						
Instruction	-	-	-	140,650	980,628	19,145,978
Support Services						
Students	-	-	-	357,614	661,996	8,745,986
Instruction	-	-	-	1,433	-	461,410
General Administration	-	-	-	8,374	3,750	430,142
School Administration	-	-	-	5,927	-	1,075,070
Central Services	-	-	-	20,011	51,899	1,741,787
Operation & Maintenance of Plant	-	-	-	-	-	19,723
Student Transportation	-	-	-	-	-	154,974
Other Support Services	-	-	-	-	-	-
Food Services Operations	-	-	-	-	-	347,328
Community Service	-	-	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
Capital outlay	102,211	-	-	-	-	482,837
Total expenditures	102,211	-	-	534,009	1,698,273	32,605,235
Excess (deficiency) of revenues over (under) expenditures	(19,211)	-	-	(19,919)	3,825	2,255,196
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	(6)	(3,825)	(3,875)
Debt issuance	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	(6)	(3,825)	(3,875)
Net changes in fund balances	(19,211)	-	-	(19,925)	-	2,251,321
Fund balances - beginning of year	90,000	-	-	54,488	-	10,806,885
Fund balances - end of year	$ 70,789	$ -	$ -	$ 34,563	$ -	$ 13,058,206

State of New Mexico

Albuquerque Municipal School District No. 12

Schedule B-3
Fund 22000

Athletics Special Revenue Fund (22000)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	1,160,000	1,160,000	1,312,544	152,544
Interest	-	-	782	782
Total revenues	1,160,000	1,160,000	1,313,326	153,326
EXPENDITURES				
Current:				
Instruction	2,320,252	2,483,662	1,298,996	1,184,666
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 and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	2,320,252	2,483,662	1,298,996	1,184,666
Excess (deficiency) of revenues over (under) expenditures	(1,160,252)	(1,323,662)	14,330	1,337,992
Designated cash	1,160,252	1,323,662	-	(1,323,662)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers ou	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	14,330	14,330
Fund balances - beginning of year	-	-	1,323,662	1,323,662
Fund balances - end of year	$ -	$ -	$ 1,337,992	$ 1,337,992

RECONCILIATION TO GAAP BASIS	
Reversal of PY adjustments to revenue / expenditures	(120)
Adjustments to revenues	2,438
Adjustments to expenditures	(120)
Fund Balances (GAAP Basis)	$ 1,340,190

State of New Mexico

Albuquerque Municipal School District No. 12

Preschool IDEA-B Special Revenue Fund (322)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	346,205	346,205	393,846	47,641
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	346,205	346,205	393,846	47,641
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	10,070	10,070	9,140	930
School Administration	336,135	336,135	337,060	(925)
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	346,205	346,205	346,200	5
Excess (deficiency) of revenues over (under) expenditures	-	-	47,646	47,646
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	47,646	47,646
Fund balances - beginning of year	-	-	(79,174)	(79,174)
Fund balances - end of year	$ -	$ -	$ (31,528)	$ (31,528)
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			79,174	
CY Adjustments to revenues			(47,646)	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ -	

State of New Mexico

Albuquerque Municipal School District No. 12

Education of Homeless Special Revenue Fund (217)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	69,913	76,252	6,339
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	-	69,913	76,252	6,339
EXPENDITURES				
Current:				
Instruction	-	69,913	56,578	13,335
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 and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	69,913	56,578	13,335
Excess (deficiency) of revenues over (under) expenditures	-	-	19,674	19,674
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	19,674	19,674
Fund balances - beginning of year	-	-	(44,977)	(44,977)
Fund balances - end of year	$ -	$ -	$ (25,303)	$ (25,303)
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			44,977	
CY Adjustments to revenues			(19,674)	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ -	

State of New Mexico

Albuquerque Municipal School District No. 12

IDEA-B Private School Share Special Revenue Fund (320)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	194,190	194,190	131,393	(62,797)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	194,190	194,190	131,393	(62,797)
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	194,190	194,190	137,702	56,488
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	194,190	194,190	137,702	56,488
Excess (deficiency) of revenues over (under) expenditures	-	-	(6,309)	(6,309)
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	(6,309)	(6,309)
Fund balances - beginning of year	-	-	(32,626)	(32,626)
Fund balances - end of year	$ -	$ -	$ (38,935)	$ (38,935)

RECONCILIATION TO GAAP BASIS	
Reversal of PY adjustments to revenue / expenditures	32,626
CY Adjustments to revenues	6,309
CY Adjustments to expenditures	-
Fund balances (GAAP basis)	$ -

State of New Mexico

Albuquerque Municipal School District No. 12

Fresh Fruit & Vegetables Special Revenue Fund (432)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	371,830	239,866	(131,964)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	-	371,830	239,866	(131,964)
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	-	371,830	317,667	54,163
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	371,830	317,667	54,163
Excess (deficiency) of revenues over (under) expenditures	-	-	(77,801)	(77,801)
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	(77,801)	(77,801)
Fund balances - beginning of year	-	-	-	-
Fund balances - end of year	$ -	$ -	$ (77,801)	$ (77,801)
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			-	
CY Adjustments to revenues			77,801	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ -	

State of New Mexico

Albuquerque Municipal School District No. 12

IDEA B Risk Pool Special Revenue Fund (325)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	2,427	-	(2,427)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	-	2,427	-	(2,427)
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	2,427	2,427	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	2,427	2,427	-
Excess (deficiency) of revenues over (under) expenditures	-	-	(2,427)	(2,427)
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	(2,427)	(2,427)
Fund balances - beginning of year	-	-	-	-
Fund balances - end of year	$ -	$ -	$ (2,427)	$ (2,427)
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			-	
CY Adjustments to revenues			2,427	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ -	

State of New Mexico

Albuquerque Municipal School District No. 12

Title I 1003g Grant Special Revenue Fund (450, 475)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	408,184	1,053,936	750,595	(303,341)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	408,184	1,053,936	750,595	(303,341)
EXPENDITURES				
Current:				
Instruction	313,219	978,109	261,896	716,213
Support Services				
Students	-	-	-	-
Instruction	33,327	34,130	33,736	394
General Administration	-	-	-	-
School Administration	61,638	41,697	20,637	21,060
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	408,184	1,053,936	316,269	737,667
Excess (deficiency) of revenues over (under) expenditures	-	-	434,326	434,326
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	434,326	434,326
Fund balances - beginning of year	-	-	(523,979)	(523,979)
Fund balances - end of year	$ -	$ -	$ (89,653)	$ (89,653)
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			523,979	
CY Adjustments to revenues			(435,128)	
CY Adjustments to expenditures			802	
Fund balances (GAAP basis)			$ -	

State of New Mexico

Albuquerque Municipal School District No. 12

English Language Acquisition Special Revenue Fund (688)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	1,489,602	3,160,461	1,333,366	(1,827,095)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	1,489,602	3,160,461	1,333,366	(1,827,095)
EXPENDITURES				
Current:				
Instruction	1,335,409	3,015,408	1,521,253	1,494,155
Support Services				
Students	-	20,860	-	20,860
Instruction	-	-	-	-
General Administration	42,205	42,205	37,532	4,673
School Administration	-	-	-	-
Central Services	81,988	81,988	40,136	41,852
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	30,000	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	1,489,602	3,160,461	1,598,921	1,561,540
Excess (deficiency) of revenues over (under) expenditures	-	-	(265,555)	(265,555)
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	(265,555)	(265,555)
Fund balances - beginning of year	-	-	(683,942)	(683,942)
Fund balances - end of year	$ -	$ -	$ (949,497)	$ (949,497)

RECONCILIATION TO GAAP BASIS	
Reversal of PY adjustments to revenue / expenditures	683,942
CY Adjustments to revenues	20,706
CY Adjustments to expenditures	244,849
Fund balances (GAAP basis)	$ -

State of New Mexico

Albuquerque Municipal School District No. 12

Teacher / Principal Training and Recruiting Special Revenue Fund (654)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	6,469,334	7,630,560	3,352,498	(4,278,062)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	6,469,334	7,630,560	3,352,498	(4,278,062)
EXPENDITURES				
Current:				
Instruction	5,327,139	6,389,421	4,136,105	2,253,316
Support Services				
Students	42,038	42,038	-	42,038
Instruction	-	-	-	-
General Administration	181,712	181,712	113,400	68,312
School Administration	391,166	386,050	318,171	67,879
Central Services	527,279	631,339	468,705	162,634
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	6,469,334	7,630,560	5,036,381	2,594,179
Excess (deficiency) of revenues over (under) expenditures	-	-	(1,683,883)	(1,683,883)
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	(1,683,883)	(1,683,883)
Fund balances - beginning of year	-	-	(1,250,987)	(1,250,987)
Fund balances - end of year	$ -	$ -	$ (2,934,870)	$ (2,934,870)

RECONCILIATION TO GAAP BASIS	
Reversal of PY adjustments to revenue / expenditures	1,250,987
CY Adjustments to revenues	1,704,548
CY Adjustments to expenditures	(20,665)
Fund balances (GAAP basis)	$ -

State of New Mexico

Albuquerque Municipal School District No. 12

Title I School Improvement Special Revenue Fund (418)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	1,485,022	1,676,541	1,340,092	(336,449)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	1,485,022	1,676,541	1,340,092	(336,449)
EXPENDITURES				
Current:				
Instruction	1,200,798	1,365,216	1,122,189	243,027
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	284,224	311,325	295,091	16,234
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	1,485,022	1,676,541	1,417,280	259,261
Excess (deficiency) of revenues over (under) expenditures	-	-	(77,188)	(77,188)
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	(77,188)	(77,188)
Fund balances - beginning of year	-	-	(199,171)	(199,171)
Fund balances - end of year	$ -	$ -	$ (276,359)	$ (276,359)
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			199,171	
CY Adjustments to revenues			77,565	
CY Adjustments to expenditures			(377)	
Fund balances (GAAP basis)			$ -	

State of New Mexico

Albuquerque Municipal School District No. 12

Carl D Perkins Special Projects - Current Special Revenue Fund (465)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	75,815	77,087	1,272
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	-	75,815	77,087	1,272
EXPENDITURES				
Current:				
Instruction	-	75,815	75,815	-
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 and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	75,815	75,815	-
Excess (deficiency) of revenues over (under) expenditures	-	-	1,272	1,272
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	1,272	1,272
Fund balances - beginning of year	-	-	(9,198)	(9,198)
Fund balances - end of year	$ -	$ -	$ (7,926)	$ (7,926)
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			9,198	
CY Adjustments to revenues			(1,272)	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ -	

State of New Mexico

Albuquerque Municipal School District No. 12

Carl D. Perkins Secondary - Current Special Revenue Fund (668)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	921,796	1,052,895	958,239	(94,656)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	921,796	1,052,895	958,239	(94,656)
EXPENDITURES				
Current:				
Instruction	829,915	953,816	939,238	14,578
Support Services				
Students	14,319	14,319	14,256	63
Instruction	77,562	13,851	10,875	2,976
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	70,909	61,125	9,784
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	921,796	1,052,895	1,025,494	27,401
Excess (deficiency) of revenues over (under) expenditures	-	-	(67,255)	(67,255)
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	(67,255)	(67,255)
Fund balances - beginning of year	-	-	(362,893)	(362,893)
Fund balances - end of year	$ -	$ -	$ (430,148)	$ (430,148)

RECONCILIATION TO GAAP BASIS	
Reversal of PY adjustments to revenue / expenditures	362,893
CY Adjustments to revenues	68,856
CY Adjustments to expenditures	(1,601)
Fund balances (GAAP basis)	$ -

State of New Mexico

Albuquerque Municipal School District No. 12

Carl D. Perkins Secondary - PY Unliquid Obligation Special Revenue Fund (669)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	3,296	3,296	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	-	3,296	3,296	-
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	3,296	3,296	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	3,296	3,296	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	-	-
Fund balances - beginning of year	-	-	-	-
Fund balances - end of year	$ -	$ -	$ -	$ -
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			-	
CY Adjustments to revenues			-	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ -	

State of New Mexico

Albuquerque Municipal School District No. 12

Carl D. Perkins Secondary - Redistribution Special Revenue Fund (670, 671)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	86,343	242,294	95,065	(147,229)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	86,343	242,294	95,065	(147,229)
EXPENDITURES				
Current:				
Instruction	85,343	229,794	85,197	144,597
Support Services				
Students	-	-	-	-
Instruction	-	11,500	1,434	10,066
General Administration	1,000	1,000	919	81
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	86,343	242,294	87,550	154,744
Excess (deficiency) of revenues over (under) expenditures	-	-	7,515	7,515
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	7,515	7,515
Fund balances - beginning of year	-	-	(35,596)	(35,596)
Fund balances - end of year	$ -	$ -	$ (28,081)	$ (28,081)
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			35,596	
CY Adjustments to revenues			(2,507)	
CY Adjustments to expenditures			(5,008)	
Fund balances (GAAP basis)			$ -	

State of New Mexico

Albuquerque Municipal School District No. 12

USHHS/CDC School Health Special Revenue Fund (477)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	11,840	12,008	168
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	-	11,840	12,008	168
EXPENDITURES				
Current:				
Instruction	-	11,840	10,705	1,135
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 and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	11,840	10,705	1,135
Excess (deficiency) of revenues over (under) expenditures	-	-	1,303	1,303
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	1,303	1,303
Fund balances - beginning of year	-	-	(1,303)	(1,303)
Fund balances - end of year	$ -	$ -	$ -	$ -
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			1,303	
CY Adjustments to revenues			(1,303)	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ -	

State of New Mexico

Albuquerque Municipal School District No. 12

Student Support and Academic Enrichment Special Revenue Fund (449)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	672,947	-	(672,947)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	-	672,947	-	(672,947)
EXPENDITURES				
Current:				
Instruction	-	326,760	-	326,760
Support Services				
Students	-	314,785	4,879	309,906
Instruction	-	-	-	-
General Administration	-	18,902	417	18,485
School Administration	-	-	-	-
Central Services	-	12,500	12,500	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	672,947	17,796	655,151
Excess (deficiency) of revenues over (under) expenditures	-	-	(17,796)	(17,796)
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	(17,796)	(17,796)
Fund balances - beginning of year	-	-	-	-
Fund balances - end of year	$ -	$ -	$ (17,796)	$ (17,796)
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			-	
CY Adjustments to revenues			17,796	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ -	

State of New Mexico
Albuquerque Municipal School District No. 12

Collaborative Research and Development Special Revenue Fund (408)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	18,000	8,564	(9,436)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	-	18,000	8,564	(9,436)
EXPENDITURES				
Current:				
Instruction	-	17,250	12,015	5,235
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	750	740	10
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	18,000	12,755	5,245
Excess (deficiency) of revenues over (under) expenditures	-	-	(4,191)	(4,191)
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	1	1
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	1	1
Net changes in fund balances	-	-	(4,190)	(4,190)
Fund balances - beginning of year	-	-	(1)	(1)
Fund balances - end of year	$ -	$ -	$ (4,191)	$ (4,191)
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			1	
CY Adjustments to revenues			4,190	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ -	

State of New Mexico
Albuquerque Municipal School District No. 12

Title XX Health and Social Services Special Revenue Fund (687)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	650,000	650,000	630,438	(19,562)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	650,000	650,000	630,438	(19,562)
EXPENDITURES				
Current:				
Instruction	585,586	585,586	568,712	16,874
Support Services				
Students	64,414	64,414	61,726	2,688
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	650,000	650,000	630,438	19,562
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	-	-
Fund balances - beginning of year	-	-	-	-
Fund balances - end of year	$ -	$ -	$ -	$ -
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			-	
CY Adjustments to revenues			-	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ -	

State of New Mexico
Albuquerque Municipal School District No. 12

Johnson O'Malley Special Revenue Fund (733)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	187,351	247,161	209,647	(37,514)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	187,351	247,161	209,647	(37,514)
EXPENDITURES				
Current:				
Instruction	110,687	205,475	166,710	38,765
Support Services				
Students	50,921	16,921	14,626	2,295
Instruction	25,172	21,541	16,579	4,962
General Administration	187	216	216	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	384	3,008	2,191	817
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	187,351	247,161	200,322	46,839
Excess (deficiency) of revenues over (under) expenditures	-	-	9,325	9,325
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	9,325	9,325
Fund balances - beginning of year	-	-	(39,105)	(39,105)
Fund balances - end of year	$ -	$ -	$ (29,780)	$ (29,780)
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			39,105	
CY Adjustments to revenues			(10,703)	
CY Adjustments to expenditures			1,378	
Fund balances (GAAP basis)			$ -	

State of New Mexico
Albuquerque Municipal School District No. 12

Impact Aid Special Education Special Revenue Fund (225)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	23,555	23,555	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	-	23,555	23,555	-
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services				
Students	87	23,637	40	23,597
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	87	23,637	40	23,597
Excess (deficiency) of revenues over (under) expenditures	(87)	(82)	23,515	23,597
Designated cash	87	82	-	(82)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	23,515	23,515
Fund balances - beginning of year	-	-	82	82
Fund balances - end of year	$ -	$ -	$ 23,597	$ 23,597
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			-	
CY Adjustments to revenues			36,674	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ 60,271	

State of New Mexico
Albuquerque Municipal School District No. 12

Impact Aid Indian Education Special Revenue Fund (233)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	2,763	2,764	1
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	-	2,763	2,764	1
EXPENDITURES				
Current:				
Instruction	1,903	1,400	566	834
Support Services				
Students	2,110	960	371	589
Instruction	107	4,348	1,780	2,568
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	4,120	6,708	2,717	3,991
Excess (deficiency) of revenues over (under) expenditures	(4,120)	(3,945)	47	3,992
Designated cash	4,120	3,945	-	(3,945)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	47	47
Fund balances - beginning of year	-	-	3,945	3,945
Fund balances - end of year	$ -	$ -	$ 3,992	$ 3,992
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			(366)	
CY Adjustments to revenues			495	
CY Adjustments to expenditures			(9)	
Fund balances (GAAP basis)			$ 4,112	

State of New Mexico
Albuquerque Municipal School District No. 12

Title XIX Medicaid 3/21 Years Special Revenue Fund (440)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	4,800,000	4,800,000	9,401,354	4,601,354
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	4,800,000	4,800,000	9,401,354	4,601,354
EXPENDITURES				
Current:				
Instruction	13,347	26,031	12,713	13,318
Support Services				
Students	7,312,550	7,996,964	6,956,004	1,040,960
Instruction	-	-	-	-
General Administration	378,147	378,147	181,244	196,903
School Administration	-	-	-	-
Central Services	5,265,956	4,568,858	-	4,568,858
Operation & Maintenance of Plant	30,000	30,000	17,532	12,468
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	13,000,000	13,000,000	7,167,493	5,832,507
Excess (deficiency) of revenues over (under) expenditures	(8,200,000)	(8,200,000)	2,233,861	10,433,861
Designated cash	8,200,000	8,200,000	-	(8,200,000)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	2,233,861	2,233,861
Fund balances - beginning of year	-	-	8,233,013	8,233,013
Fund balances - end of year	$ -	$ -	$ 10,466,874	$ 10,466,874
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			615,813	
CY Adjustments to revenues			31,443	
CY Adjustments to expenditures			955	
Fund balances (GAAP basis)			$ 11,115,085	

State of New Mexico
Albuquerque Municipal School District No. 12

School Leadership Program Special Revenue Fund (461)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	49,794	42,673	78,516	35,843
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	49,794	42,673	78,516	35,843
EXPENDITURES				
Current:				
Instruction	10,320	10,320	10,317	3
Support Services				
Students	2,607	-	-	-
Instruction	27,355	22,841	18,626	4,215
General Administration	1,050	1,050	1,050	-
School Administration	8,462	8,462	7,586	876
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	49,794	42,673	37,579	5,094
Excess (deficiency) of revenues over (under) expenditures	-	-	40,937	40,937
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	40,937	40,937
Fund balances - beginning of year	-	-	(40,869)	(40,869)
Fund balances - end of year	$ -	$ -	$ 68	$ 68
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			40,869	
CY Adjustments to revenues			(55,871)	
CY Adjustments to expenditures			14,934	
Fund balances (GAAP basis)			$ -	

State of New Mexico
Albuquerque Municipal School District No. 12

Engineering the Future Project/Magnet Schools Assistance Special Revenue Fund (657)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	1,965,800	340,194	(1,625,606)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	-	1,965,800	340,194	(1,625,606)
EXPENDITURES				
Current:				
Instruction	-	1,431,012	365,974	1,065,038
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	43,464	12,642	30,822
School Administration	-	145,406	27,725	117,681
Central Services	-	345,918	147,539	198,379
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	1,965,800	553,880	1,411,920
Excess (deficiency) of revenues over (under) expenditures	-	-	(213,686)	(213,686)
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	(213,686)	(213,686)
Fund balances - beginning of year	-	-	-	-
Fund balances - end of year	$ -	$ -	$ (213,686)	$ (213,686)
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			-	
CY Adjustments to revenues			291,365	
CY Adjustments to expenditures			(77,679)	
Fund balances (GAAP basis)			$ -	

State of New Mexico
Albuquerque Municipal School District No. 12

Indian Education Formula Grant Special Revenue Fund (433)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	1,029,754	1,075,849	1,018,446	(57,403)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	1,029,754	1,075,849	1,018,446	(57,403)
EXPENDITURES				
Current:				
Instruction	886,466	931,374	924,083	7,291
Support Services				
Students	72,334	69,334	48,734	20,600
Instruction	-	3,000	2,743	257
General Administration	29,954	31,141	25,488	5,653
School Administration	-	-	-	-
Central Services	41,000	41,000	41,000	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	1,029,754	1,075,849	1,042,048	33,801
Excess (deficiency) of revenues over (under) expenditures	-	-	(23,602)	(23,602)
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	(23,602)	(23,602)
Fund balances - beginning of year	-	-	(237,815)	(237,815)
Fund balances - end of year	$ -	$ -	$ (261,417)	$ (261,417)

RECONCILIATION TO GAAP BASIS	
Reversal of PY adjustments to revenue / expenditures	237,815
CY Adjustments to revenues	23,507
CY Adjustments to expenditures	95
Fund balances (GAAP basis)	$ -

State of New Mexico
Albuquerque Municipal School District No. 12

ROTC Special Revenue Fund (473)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	54,830	60,411	5,581
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	-	54,830	60,411	5,581
EXPENDITURES				
Current:				
Instruction	-	54,830	54,290	540
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 and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	54,830	54,290	540
Excess (deficiency) of revenues over (under) expenditures	-	-	6,121	6,121
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	6,121	6,121
Fund balances - beginning of year	-	-	(16,620)	(16,620)
Fund balances - end of year	$ -	$ -	$ (10,499)	$ (10,499)
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			16,620	
CY Adjustments to revenues			(6,121)	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ -	

State of New Mexico
Albuquerque Municipal School District No. 12

Substance of Health & Human Services Special Revenue Fund (407)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	-	-	-	-
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 and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	-	-
Fund balances - beginning of year	-	-	719	719
Fund balances - end of year	$ -	$ -	$ 719	$ 719
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			(719)	
CY Adjustments to revenues			-	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ -	

State of New Mexico
Albuquerque Municipal School District No. 12

RUS-Zuni Project - KNME - PBS Special Revenue Fund (476)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	-	201	201
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	-	-	201	201
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 and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	201	201
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	(1)	(1)
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	(1)	(1)
Net changes in fund balances	-	-	200	200
Fund balances - beginning of year	-	-	(200)	(200)
Fund balances - end of year	$ -	$ -	$ -	$ -
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			200	
CY Adjustments to revenues			(200)	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ -	

State of New Mexico
Albuquerque Municipal School District No. 12

National Resources Conservation Service (NRCS) Special Revenue Fund (478)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	-	-	-	-
EXPENDITURES				
Current:				
Instruction	-	209	202	7
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 and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	209	202	7
Excess (deficiency) of revenues over (under) expenditures	-	(209)	(202)	7
Designated cash	-	209	-	(209)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	(202)	(202)
Fund balances - beginning of year	-	-	209	209
Fund balances - end of year	$ -	$ -	$ 7	$ 7
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			(209)	
CY Adjustments to revenues			209	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ 7	

State of New Mexico
Albuquerque Municipal School District No. 12

APS Environmental School Bus Replacement Project Special Revenue Fund (480)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	380,626	-	(380,626)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	-	380,626	-	(380,626)
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 and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	380,626	380,626	-
Total expenditures	-	380,626	380,626	-
Excess (deficiency) of revenues over (under) expenditures	-	-	(380,626)	(380,626)
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	(380,626)	(380,626)
Fund balances - beginning of year	-	-	-	-
Fund balances - end of year	$ -	$ -	$ (380,626)	$ (380,626)
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			-	
CY Adjustments to revenues			380,626	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ -	

State of New Mexico

Albuquerque Municipal School District No. 12

ABEC Job Mentor Special Revenue Fund (619)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	158,500	155,425	(3,075)
Interest	-	-	-	-
Total revenues	-	158,500	155,425	(3,075)
EXPENDITURES				
Current:				
Instruction	-	150,522	150,013	509
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	7,978	6,928	1,050
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	158,500	156,941	1,559
Excess (deficiency) of revenues over (under) expenditures	-	-	(1,516)	(1,516)
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	(1,516)	(1,516)
Fund balances - beginning of year	-	-	(39,569)	(39,569)
Fund balances - end of year	$ -	$ -	$ (41,085)	$ (41,085)

RECONCILIATION TO GAAP BASIS	
Reversal of PY adjustments to revenue / expenditures	39,569
CY Adjustments to revenues	1,516
CY Adjustments to expenditures	-
Fund balances (GAAP basis)	$ -

State of New Mexico
Albuquerque Municipal School District No. 12

Corporation for Public Broadcasting Special Revenue Fund (707, 708)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	179,576	179,576	-
Interest	-	-	-	-
Total revenues	-	179,576	179,576	-
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services				
Students	180,894	355,732	250,719	105,013
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	180,894	355,732	250,719	105,013
Excess (deficiency) of revenues over (under) expenditures	(180,894)	(176,156)	(71,143)	105,013
Designated cash	180,894	176,156	-	(176,156)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	(71,143)	(71,143)
Fund balances - beginning of year	-	-	176,155	176,155
Fund balances - end of year	$ -	$ -	$ 105,012	$ 105,012
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			(16,866)	
CY Adjustments to revenues			-	
CY Adjustments to expenditures			10,771	
Fund balances (GAAP basis)			$ 98,917	

State of New Mexico

Albuquerque Municipal School District No. 12

General Mills Foundation (725)

Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget (Non - GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	10,000	10,000	-
Interest	-	-	-	-
Total revenues	-	10,000	10,000	-
EXPENDITURES				
Current:				
Instruction	5,264	14,785	1,418	13,367
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 and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	5,264	14,785	1,418	13,367
Excess (deficiency) of revenues over (under) expenditures	(5,264)	(4,785)	8,582	13,367
Designated cash	5,264	4,785	-	(4,785)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	8,582	8,582
Fund balances - beginning of year	-	-	4,785	4,785
Fund balances - end of year	$ -	$ -	$ 13,367	$ 13,367
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			-	
CY Adjustments to revenues			-	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ 13,367	

State of New Mexico

Albuquerque Municipal School District No. 12

APS Foundation Special Revenue Fund (490, 491, 607, 696)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	110,004	129,544	19,540
Interest	-	-	-	-
Total revenues	-	110,004	129,544	19,540
EXPENDITURES				
Current:				
Instruction	286,180	355,570	130,301	225,269
Support Services				
Students	1,100	1,100	-	1,100
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	287,280	356,670	130,301	226,369
Excess (deficiency) of revenues over (under) expenditures	(287,280)	(246,666)	(757)	245,909
Designated cash	287,280	246,666	-	(246,666)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	(2)	(2)
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	(2)	(2)
Net changes in fund balances	-	-	(759)	(759)
Fund balances - beginning of year	-	-	311,006	311,006
Fund balances - end of year	$ -	$ -	$ 310,247	$ 310,247
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			-	
CY Adjustments to revenues			-	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ 310,247	

State of New Mexico

Albuquerque Municipal School District No. 12

APS Homeless Project Special Revenue Funds (613, 614, 694, 703, 704, 705, 706, 709)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	84,913	61,911	(23,002)
Interest	-	-	-	-
Total revenues	-	84,913	61,911	(23,002)
EXPENDITURES				
Current:				
Instruction	-	54,913	52,886	2,027
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	30,000	29,661	339
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	84,913	82,547	2,366
Excess (deficiency) of revenues over (under) expenditures	-	-	(20,636)	(20,636)
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	(20,636)	(20,636)
Fund balances - beginning of year	-	-	6,567	6,567
Fund balances - end of year	$ -	$ -	$ (14,069)	$ (14,069)
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			(2,435)	
CY Adjustments to revenues			20,643	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ 4,139	

State of New Mexico

Albuquerque Municipal School District No. 12

Target School Grants Special Revenue Fund (700)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	-	-	-	-
EXPENDITURES				
Current:				
Instruction	6,500	6,519	-	6,519
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	2,818	-	2,818
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	6,500	9,337	-	9,337
Excess (deficiency) of revenues over (under) expenditures	(6,500)	(9,337)	-	9,337
Designated cash	6,500	9,337	-	(9,337)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	-	-
Fund balances - beginning of year	-	-	6,519	6,519
Fund balances - end of year	$ -	$ -	$ 6,519	$ 6,519
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			-	
CY Adjustments to revenues			-	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ 6,519	

State of New Mexico
Albuquerque Municipal School District No. 12

Bridge of Southern New Mexico (715)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	-	-	-	-
EXPENDITURES				
Current:				
Instruction	638	638	637	1
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 and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	638	638	637	1
Excess (deficiency) of revenues over (under) expenditures	(638)	(638)	(637)	1
Designated cash	638	638	-	(638)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt Issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	(637)	(637)
Fund balances - beginning of year	-	-	637	637
Fund balances - end of year	$ -	$ -	$ -	$ -
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			-	
CY Adjustments to revenues			-	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ -	

State of New Mexico

Albuquerque Municipal School District No. 12

Dual Credit Instructional Materials Special Revenue Fund (592)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	177,298	132,186	(45,112)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	-	177,298	132,186	(45,112)
EXPENDITURES				
Current:				
Instruction	-	145,064	145,064	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	32,234	32,234	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	177,298	177,298	-
Excess (deficiency) of revenues over (under) expenditures	-	-	(45,112)	(45,112)
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)			-	
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	(45,112)	(45,112)
Fund balances - beginning of year	-	-	-	-
Fund balances - end of year	$ -	$ -	$ (45,112)	$ (45,112)
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			-	
CY Adjustments to revenues			45,112	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ -	

State of New Mexico
Albuquerque Municipal School District No. 12

2012 GO Bonds Student Library SB-66 (499)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	968	619,455	371,872	(247,583)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	968	619,455	371,872	(247,583)
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	968	619,455	369,115	250,340
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	968	619,455	369,115	250,340
Excess (deficiency) of revenues over (under) expenditures	-	-	2,757	2,757
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	2,757	2,757
Fund balances - beginning of year	-	-	(10,813)	(10,813)
Fund balances - end of year	$ -	$ -	$ (8,056)	$ (8,056)
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			10,813	
CY Adjustments to revenues			752	
CY Adjustments to expenditures			(3,509)	
Fund balances (GAAP basis)			$ -	

State of New Mexico
Albuquerque Municipal School District No. 12

New Mexico Reads to Lead K-3 Special Revenue Fund (500)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	138,375	138,375
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	-	-	138,375	138,375
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 and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	138,375	138,375
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	138,375	138,375
Fund balances - beginning of year	-	-	(138,375)	(138,375)
Fund balances - end of year	$ -	$ -	$ -	$ -
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			138,375	
CY Adjustments to revenues			(138,375)	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ -	

State of New Mexico

Albuquerque Municipal School District No. 12

Teacher Recruitment Initiative Special Revenue Fund (628)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	275,452	-	(275,452)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	-	275,452	-	(275,452)
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	275,452	251,803	23,649
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	275,452	251,803	23,649
Excess (deficiency) of revenues over (under) expenditures	-	-	(251,803)	(251,803)
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	(251,803)	(251,803)
Fund balances - beginning of year	-	-	-	-
Fund balances - end of year	$ -	$ -	$ (251,803)	$ (251,803)
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			-	
CY Adjustments to revenues			251,803	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ -	

State of New Mexico

Albuquerque Municipal School District No. 12

Truancy and Dropout Prevention Special Revenue Fund (588)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	249,892	212,241	210,994	(1,247)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	249,892	212,241	210,994	(1,247)
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services				
Students	249,892	212,241	211,652	589
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	249,892	212,241	211,652	589
Excess (deficiency) of revenues over (under) expenditures	-	-	(658)	(658)
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	(658)	(658)
Fund balances - beginning of year	-	-	(68,141)	(68,141)
Fund balances - end of year	$ -	$ -	$ (68,799)	$ (68,799)

RECONCILIATION TO GAAP BASIS	
Reversal of PY adjustments to revenue / expenditures	68,141
CY Adjustments to revenues	658
CY Adjustments to expenditures	-
Fund balances (GAAP basis)	$ -

State of New Mexico
Albuquerque Municipal School District No. 12

Pre K Initiative Special Revenue Fund (516)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	3,597,055	3,737,055	2,716,029	(1,021,026)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	3,597,055	3,737,055	2,716,029	(1,021,026)
EXPENDITURES				
Current:				
Instruction	3,195,492	3,315,492	3,007,769	307,723
Support Services				
Students	193,345	193,345	175,095	18,250
Instruction	44,000	44,000	7,316	36,684
General Administration	35,970	35,970	35,970	-
School Administration	-	-	-	-
Central Services	128,248	148,248	146,680	1,568
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	3,597,055	3,737,055	3,372,830	364,225
Excess (deficiency) of revenues over (under) expenditures	-	-	(656,801)	(656,801)
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	(42)	(42)
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	(42)	(42)
Net changes in fund balances	-	-	(656,843)	(656,843)
Fund balances - beginning of year	-	-	(736,257)	(736,257)
Fund balances - end of year	$ -	$ -	$ (1,393,100)	$ (1,393,100)

RECONCILIATION TO GAAP BASIS	
Reversal of PY adjustments to revenue / expenditures	736,257
CY Adjustments to revenues	656,843
CY Adjustments to expenditures	-
Fund balances (GAAP basis)	$ -

State of New Mexico
Albuquerque Municipal School District No. 12

Indian Education School District Initiative Grant (610, 611)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	42,600	40,461	(2,139)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	-	42,600	40,461	(2,139)
EXPENDITURES				
Current:				
Instruction	-	42,600	34,167	8,433
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 and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	42,600	34,167	8,433
Excess (deficiency) of revenues over (under) expenditures	-	-	6,294	6,294
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	6,294	6,294
Fund balances - beginning of year	-	-	(20,625)	(20,625)
Fund balances - end of year	$ -	$ -	$ (14,331)	$ (14,331)
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			20,625	
CY Adjustments to revenues			(6,294)	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ -	

State of New Mexico

Albuquerque Municipal School District No. 12

Kindergarten - Three Plus Special Revenue Fund (541, 562)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	1,908,986	4,309,300	2,999,091	(1,310,209)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	1,908,986	4,309,300	2,999,091	(1,310,209)
EXPENDITURES				
Current:				
Instruction	1,717,313	3,673,636	2,984,388	689,248
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	60,929	221,758	220,548	1,210
Central Services	57,694	193,481	127,341	66,140
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	73,050	220,425	181,224	39,201
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	1,908,986	4,309,300	3,513,501	795,799
Excess (deficiency) of revenues over (under) expenditures	-	-	(514,410)	(514,410)
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	(514,410)	(514,410)
Fund balances - beginning of year	-	-	(1,388,091)	(1,388,091)
Fund balances - end of year	$ -	$ -	$ (1,902,501)	$ (1,902,501)

RECONCILIATION TO GAAP BASIS	
Reversal of PY adjustments to revenue / expenditures	1,388,091
CY Adjustments to revenues	488,160
CY Adjustments to expenditures	26,250
Fund balances (GAAP basis)	$ -

State of New Mexico

Albuquerque Municipal School District No. 12

After School Enrichment Program Special Revenue Fund (549)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	48,294	70,781	22,487
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	-	48,294	70,781	22,487
EXPENDITURES				
Current:				
Instruction	-	48,294	48,280	14
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 and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	48,294	48,280	14
Excess (deficiency) of revenues over (under) expenditures	-	-	22,501	22,501
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	22,501	22,501
Fund balances - beginning of year	-	-	(36,176)	(36,176)
Fund balances - end of year	$ -	$ -	$ (13,675)	$ (13,675)

RECONCILIATION TO GAAP BASIS	
Reversal of PY adjustments to revenue / expenditures	36,176
CY Adjustments to revenues	(22,501)
CY Adjustments to expenditures	-
Fund balances (GAAP basis)	$ -

State of New Mexico
Albuquerque Municipal School District No. 12

College Advisor Initiative Special Revenue Fund (717)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	30,000	62,970	32,970
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	-	30,000	62,970	32,970
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	30,000	29,132	868
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	30,000	29,132	868
Excess (deficiency) of revenues over (under) expenditures	-	-	33,838	33,838
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	33,838	33,838
Fund balances - beginning of year	-	-	(40,470)	(40,470)
Fund balances - end of year	$ -	$ -	$ (6,632)	$ (6,632)
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			40,470	
CY Adjustments to revenues			(33,838)	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ -	

State of New Mexico

Albuquerque Municipal School District No. 12

Black Student Union Special Revenue Fund (577)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	1,557	1,557
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	-	-	1,557	1,557
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 and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	1,557	1,557
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	1,557	1,557
Fund balances - beginning of year	-	-	(1,557)	(1,557)
Fund balances - end of year	$ -	$ -	$ -	$ -
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			1,557	
CY Adjustments to revenues			(1,557)	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ -	

State of New Mexico
Albuquerque Municipal School District No. 12

Local Government Road Funds Cooperative Agreement Special Revenue Fund (336)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	83,000	83,000	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	-	83,000	83,000	-
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 and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	90,000	173,000	100,651	72,349
Total expenditures	90,000	173,000	100,651	72,349
Excess (deficiency) of revenues over (under) expenditures	(90,000)	(90,000)	(17,651)	72,349
Designated cash	90,000	90,000	-	(90,000)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	(17,651)	(17,651)
Fund balances - beginning of year	-	-	90,000	90,000
Fund balances - end of year	$ -	$ -	$ 72,349	$ 72,349
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			-	
CY Adjustments to revenues			-	
CY Adjustments to expenditures			(1,560)	
Fund balances (GAAP basis)			$ 70,789	

State of New Mexico

Albuquerque Municipal School District No. 12

New Mexico Arts Division Special Revenue Fund (808)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	5,324	-	(5,324)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	-	5,324	-	(5,324)
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	5,324	-	5,324
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	5,324	-	5,324
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	-	-	-	-
Fund balances - beginning of year	-	-	-	-
Fund balances - end of year	$ -	$ -	$ -	$ -
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			-	
CY Adjustments to revenues			-	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ -	

State of New Mexico
Albuquerque Municipal School District No. 12

Private Direct Grants (Categorical) Special Rev Fund (471, 481, 482, 483, 485, 598, 599, 601, 609, 649)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	2,472,854	3,030,387	813,807	(2,216,580)
Interest	-	-	-	-
Total revenues	2,472,854	3,030,387	813,807	(2,216,580)
EXPENDITURES				
Current:				
Instruction	115,243	214,239	140,650	73,589
Support Services				
Students	2,372,364	2,732,486	360,170	2,372,316
Instruction	-	35,050	1,433	33,617
General Administration	32,183	33,308	8,374	24,934
School Administration	-	18,775	5,927	12,848
Central Services	8,750	53,573	20,011	33,562
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	2,528,540	3,087,431	536,565	2,550,866
Excess (deficiency) of revenues over (under) expenditures	(55,686)	(57,044)	277,242	334,286
Designated cash	55,686	57,044	-	(57,044)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	(6)	(6)
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	(6)	(6)
Net changes in fund balances	-	-	277,236	277,236
Fund balances - beginning of year	-	-	(21,208)	(21,208)
Fund balances - end of year	$ -	$ -	$ 256,028	$ 256,028

RECONCILIATION TO GAAP BASIS	
Reversal of PY adjustments to revenue / expenditures	75,696
CY Adjustments to revenues	(299,717)
CY Adjustments to expenditures	2,556
Fund balances (GAAP basis)	$ 34,563

State of New Mexico
Albuquerque Municipal School District No. 12

City/County Grants Special Revenue Fund (511, 546, 631, 810, 812, 813, 821, 833)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	162,000	2,054,445	1,609,975	(444,470)
Interest	-	-	-	-
Total revenues	162,000	2,054,445	1,609,975	(444,470)
EXPENDITURES				
Current:				
Instruction	-	1,063,497	979,789	83,708
Support Services				
Students	162,000	932,223	661,996	270,227
Instruction	-	-	-	-
General Administration	-	3,750	3,750	-
School Administration	-	-	-	-
Central Services	-	54,975	51,899	3,076
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies and Materials	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	162,000	2,054,445	1,697,434	357,011
Excess (deficiency) of revenues over (under) expenditures	-	-	(87,459)	(87,459)
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	(3,825)	(3,825)
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	(3,825)	(3,825)
Net changes in fund balances	-	-	(91,284)	(91,284)
Fund balances - beginning of year	-	-	(463,963)	(463,963)
Fund balances - end of year	$ -	$ -	$ (555,247)	$ (555,247)

RECONCILIATION TO GAAP BASIS	
Reversal of PY adjustments to revenue / expenditures	463,963
CY Adjustments to revenues	92,123
CY Adjustments to expenditures	(839)
Fund balances (GAAP basis)	$ -

NONMAJOR CAPITAL PROJECTS FUNDS

CAPITAL PROJECTS FUNDS

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

Bond Building Capital Projects Fund (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.

Special Capital Outlay-Local (31300) – To account for revenues that are derived from local sources such as the sale of a building. In addition, this is used to account for the activity related to a lease purchase entered into by the District in FY 2014.

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) – This fund is used to account for a Federal Grant to Fund Wherry Elementary School at Kirtland Air Force Base. The Grant award is restricted and intended to address capacity or facility condition deficiencies. Financing is provided by the Department of Defense's Public Schools on Military Installations Programs.

Capital Improvements HB33 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 SB9 Fund (31700 & 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 SB9 funds will be separated by local and state funding sources. State SB9 funds will use fund number **31700**, and local SB9 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.

State of New Mexico
Albuquerque Municipal School District No. 12

Statement C-1
Page 1 of 2

Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2018

	Special Capital Outlay - Local 31300	Special Capital Outlay - State 31400	Special Capital Outlay - Federal 31500	Capital Improvements SB9 State 31700	Ed Tech Equip Act 31900	Total
ASSETS						
Current Assets						
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -	$ -
Accounts receivable						
Taxes	-	-	-	-	-	-
Interfund receivables	-	-	-	-	-	-
Other	-	-	-	-	-	-
Prepaids & other assets	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Restricted cash and cash equivalents	23,374,511	-	-	-	11,541,576	34,916,087
Restricted accounts receivable	371,422	-	231,757	2,009,936	14,463	2,627,578
Total assets	$ 23,745,933	$ -	$ 231,757	$ 2,009,936	$ 11,556,039	$ 37,543,665
LIABILITIES						
Accounts payable	$ -	$ -	$ -	$ -	$ -	$ -
Accrued expenses	-	-	-	-	-	-
Interfund payables	-	-	225,249	2,009,936	-	2,235,185
Liabilities payable from restricted assets	389,448	-	6,508	-	244,236	640,192
Total liabilities	389,448	-	231,757	2,009,936	244,236	2,875,377
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-	-
FUND BALANCES						
Non Spendable for Prepaids	-	-	-	-	-	-
Restricted for Capital Projects	23,356,485	-	-	-	11,311,803	34,668,288
Total fund balances	23,356,485	-	-	-	11,311,803	34,668,288
Total liabilities,deferred inflow of resources, and fund balances	$ 23,745,933	$ -	$ 231,757	$ 2,009,936	$ 11,556,039	$ 37,543,665

State of New Mexico
Albuquerque Municipal School District No. 12

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ending June 30, 2018

	Special Capital Outlay - Local 31300	Special Capital Outlay - State 31400	Special Capital Outlay - Federal 31500	Capital Improvements SB9 State 31700	Ed Tech Equip Act 31900	Total
REVENUES						
Property taxes	$ -	$ -	$ -	$ -	$ -	$ -
State grants	2,435,432	256,155	-	2,009,936	-	4,701,523
Federal grants	-	-	871,784	-	-	871,784
Miscellaneous	1,256,720	-	-	-	-	1,256,720
Interest	83,346	-	-	-	146,202	229,548
Total revenues	3,775,498	256,155	871,784	2,009,936	146,202	7,059,575
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 Service	-	-	-	-	-	-
Facilities, Supplies and Materials	606,209	20,447	203,299	-	3,950,755	4,780,710
Debt service						
Principal	320,509	-	-	-	-	320,509
Interest	95,994	-	-	-	-	95,994
Bond issuance costs	-	-	-	-	-	-
Capital outlay	3,043,385	235,708	668,485	2,009,936	-	5,957,514
Total expenditures	4,066,097	256,155	871,784	2,009,936	3,950,755	11,154,727
Excess (deficiency) of revenues over (under) expenditures	(290,599)	-	-	-	(3,804,553)	(4,095,152)
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Reimbursement to Grantors	-	-	-	-	-	-
Debt Issuance	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Net changes in fund balances	(290,599)	-	-	-	(3,804,553)	(4,095,152)
Fund balances - beginning of year	23,647,084	-	-	-	15,116,356	38,763,440
Fund balances - end of year	$ 23,356,485	$ -	$ -	-	$ 11,311,803	$ 34,668,288

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, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	932,794	932,794	481,494	(451,300)
Total revenues	932,794	932,794	481,494	(451,300)
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	3,909,247	3,909,247	4,276,590	(367,343)
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond Issuance Costs	1,450,796	1,450,796	-	1,450,796
Capital outlay	77,458,359	190,997,153	64,048,150	126,949,003
Total expenditures	82,818,402	196,357,196	68,324,740	128,032,456
Excess (deficiency) of revenues over (under) expenditures	(81,885,608)	(195,424,402)	(67,843,246)	127,581,156
Designated cash	82,818,402	71,357,196	-	(71,357,196)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt issuance	-	125,000,000	110,000,000	(15,000,000)
Total other financing sources (uses)	-	125,000,000	110,000,000	(15,000,000)
Net changes in fund balances	932,794	932,794	42,156,754	41,223,960
Fund balances - beginning of year	-	-	70,424,402	70,424,402
Fund balances - end of year	$ 932,794	$ 932,794	$ 112,581,156	$ 111,648,362

RECONCILIATION TO GAAP BASIS	
Reversal of PY adjustments to revenue / expenditures	(4,839,613)
CY Adjustments to revenues	6,697
CY Adjustments to expenditures	(1,058,074)
Fund balances (GAAP basis)	$ 106,690,166

State of New Mexico

Albuquerque Municipal School District No. 12

Schedule C-4

Fund 31300

Special Capital Outlay - Local Capital Projects Fund (31300)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	2,000,000	2,000,000	2,381,419	381,419
Federal grants	-	-	-	-
Miscellaneous	600,000	600,000	1,411,710	811,710
Interest	10,080	10,080	61,685	51,605
Total revenues	2,610,080	2,610,080	3,854,814	1,244,734
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	343,121	343,121	780,750	(437,629)
Debt service				
Principal	-	-	110,900	(110,900)
Interest	110,080	110,080	95,994	14,086
Bond Issuance Costs	-	-	-	-
Capital outlay	17,113,193	25,443,484	2,779,264	22,664,220
Total expenditures	17,566,394	25,896,685	3,766,908	22,129,777
Excess (deficiency) of revenues over (under) expenditures	(14,956,314)	(23,286,605)	87,906	23,374,511
Designated cash	17,566,394	25,896,685	-	(25,896,685)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	2,610,080	2,610,080	87,906	(2,522,174)
Fund balances - beginning of year	-	-	23,286,605	23,286,605
Fund balances - end of year	$ 2,610,080	$ 2,610,080	$ 23,374,511	$ 20,764,431
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			360,479	
CY Adjustments to revenues			(79,316)	
CY Adjustments to expenditures			(299,189)	
Fund balances (GAAP basis)			$ 23,356,485	

State of New Mexico

Albuquerque Municipal School District No. 12

Schedule C-5

Fund 31400

Special Capital Outlay - State Capital Projects Fund (31400)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	1,434	272,326	2,898,774	2,626,448
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	1,434	272,326	2,898,774	2,626,448
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	-	1,454	21,288	(19,834)
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond Issuance Costs	-	-	-	-
Capital outlay	1,434	270,872	248,783	22,089
Total expenditures	1,434	272,326	270,071	2,255
Excess (deficiency) of revenues over (under) expenditures	-	-	2,628,703	2,628,703
Designated cash	1,434	272,326	-	(272,326)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	1,434	272,326	2,628,703	2,356,377
Fund balances - beginning of year	-	-	(2,628,703)	(2,628,703)
Fund balances - end of year	$ 1,434	$ 272,326	$ -	$ (272,326)

RECONCILIATION TO GAAP BASIS	
Reversal of PY adjustments to revenue / expenditures	2,628,703
CY Adjustments to revenues	(2,642,619)
CY Adjustments to expenditures	13,916
Fund balances (GAAP basis)	$ -

State of New Mexico

Albuquerque Municipal School District No. 12

Schedule C-6

Fund 31500

Federal Special Capital Outlay (31500)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	2,458,658	2,431,301	3,206,102	774,801
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	2,458,658	2,431,301	3,206,102	774,801
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	135,236	4,405	205,524	(201,119)
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond Issuance Costs	-	-	-	-
Capital outlay	2,323,422	2,426,896	1,201,470	1,225,426
Total expenditures	2,458,658	2,431,301	1,406,994	1,024,307
Excess (deficiency) of revenues over (under) expenditures	-	-	1,799,108	1,799,108
Designated cash	2,458,658	2,431,301	-	(2,431,301)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	2,458,658	2,431,301	1,799,108	(632,193)
Fund balances - beginning of year	-	-	(2,024,357)	(2,024,357)
Fund balances - end of year	$ 2,458,658	$ 2,431,301	$ (225,249)	$ (2,656,550)
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			2,024,357	
CY Adjustments to revenues			(2,334,318)	
CY Adjustments to expenditures			535,210	
Fund balances (GAAP basis)			$ -	

State of New Mexico

Albuquerque Municipal School District No. 12

Schedule C-7

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, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ 53,364,616	$ 53,364,616	$ 54,642,898	$ 1,278,282
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	456,667	456,667	454,743	(1,924)
Total revenues	53,821,283	53,821,283	55,097,641	1,276,358
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	533,646	546,767	546,420	347
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies & Services	8,467,699	8,467,699	17,360,069	(8,892,370)
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond Issuance Costs	-	-	-	-
Capital outlay	129,326,059	126,449,721	48,882,623	77,567,098
Total expenditures	138,327,404	135,464,187	66,789,112	68,675,075
Excess (deficiency) of revenues over (under) expenditures	(84,506,121)	(81,642,904)	(11,691,471)	69,951,433
Designated cash	138,327,404	135,464,187	-	(135,464,187)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	53,821,283	53,821,283	(11,691,471)	(65,512,754)
Fund balances - beginning of year	-	-	81,642,903	81,642,903
Fund balances - end of year	$ 53,821,283	$ 53,821,283	$ 69,951,432	$ 16,130,149
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			(2,490,513)	
CY Adjustments to revenues			12,728	
CY Adjustments to expenditures			1,706,008	
Fund balances (GAAP basis)			$ 69,179,655	

State of New Mexico

Albuquerque Municipal School District No. 12

Schedule C-8

Fund 31700

Capital Improvements SB-9 Capital Projects Fund (31700)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	2,009,936	2,009,936	-	(2,009,936)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenues	2,009,936	2,009,936	-	(2,009,936)
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	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond Issuance Costs	-	-	-	-
Capital outlay	2,009,936	2,009,936	2,009,936	-
Total expenditures	2,009,936	2,009,936	2,009,936	-
Excess (deficiency) of revenues over (under) expenditures	-	-	(2,009,936)	(2,009,936)
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	2,009,936	2,009,936	(2,009,936)	(2,009,936)
Fund balances - beginning of year	-	-	-	-
Fund balances - end of year	$ 2,009,936	$ 2,009,936	$ (2,009,936)	$ (2,009,936)
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			-	
CY Adjustments to revenues			2,009,936	
CY Adjustments to expenditures			-	
Fund balances (GAAP basis)			$ -	

State of New Mexico

Albuquerque Municipal School District No. 12

Schedule C-9

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, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ 27,196,061	$ 27,196,061	$ 27,832,783	$ 636,722
State grants	-	-	2,634	2,634
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	274,567	274,567	407,353	132,786
Total revenues	27,470,628	27,470,628	28,242,770	772,142
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	271,961	321,961	278,328	43,633
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Facilities, Supplies & Services	53,324,961	50,088,262	17,056,006	33,032,256
Debt service			-	
Principal	-	-	-	-
Interest	-	-	-	-
Bond Issuance Costs	-	-	-	-
Capital outlay	26,598,600	26,598,600	13,347,166	13,251,434
Total expenditures	80,195,522	77,008,823	30,681,500	46,327,323
Excess (deficiency) of revenues over (under) expenditures	(52,724,894)	(49,538,195)	(2,438,730)	47,099,465
Designated cash	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	27,470,628	27,470,628	(2,438,730)	47,099,465
Fund balances - beginning of year	-	-	49,538,196	49,538,196
Fund balances - end of year	$ 27,470,628	$ 27,470,628	$ 47,099,466	$ 96,637,661
RECONCILIATION TO GAAP BASIS				
Reversal of PY adjustments to revenue / expenditures			(1,034,452)	
CY Adjustments to revenues			(69,396)	
CY Adjustments to expenditures			123,684	
Fund balances (GAAP basis)			$ 46,119,302	

State of New Mexico
Albuquerque Municipal School District No. 12

Educational Technology Equipment Act Fund (31900)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	32,700	32,700	140,792	108,092
Total revenues	32,700	32,700	140,792	108,092
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	14,528,082	14,276,243	3,718,726	10,557,517
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond Issuance Costs	-	-	-	-
Capital outlay	875,967	875,967	-	875,967
Total expenditures	15,404,049	15,152,210	3,718,726	11,433,484
Excess (deficiency) of revenues over (under) expenditures	(15,371,349)	(15,119,510)	(3,577,934)	11,541,576
Designated cash	15,404,049	15,152,210	-	(15,152,210)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	32,700	32,700	(3,577,934)	(3,610,634)
Fund balances - beginning of year	-	-	15,119,510	15,119,510
Fund balances - end of year	$ 32,700	$ 32,700	$ 11,541,576	$ 11,508,876

RECONCILIATION TO GAAP BASIS	
Reversal of PY adjustments to revenue / expenditures	(3,154)
CY Adjustments to revenues	5,410
CY Adjustments to expenditures	(232,029)
Fund balances (GAAP basis)	$ 11,311,803

DEBT SERVICE FUND

DEBT SERVICE FUND

Debt Service (41000) - To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. The resources of this fund are generated by a tax levy based upon property values.

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, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ 79,985,399	$ 79,985,399	$ 67,029,237	$ (12,956,162)
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	2,673,864	2,673,864
Interest	-	-	284,656	284,656
Total revenues	79,985,399	79,985,399	69,987,757	(9,997,642)
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	807,853	807,853	670,292	137,561
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Debt service	-	-		
Reserve	66,601,841	81,976,581	-	81,976,581
Principal	48,596,791	48,596,791	48,596,791	-
Interest	24,700,072	24,700,072	24,337,416	362,656
Bond issuance costs	-	-	528,146	(528,146)
Capital outlay	-	-	-	-
Total expenditures	140,706,557	156,081,297	74,132,645	81,948,652
Excess (deficiency) of revenues over (under) expenditures	(60,721,158)	(76,095,898)	(4,144,888)	71,951,010
Designated cash	140,706,557	156,081,297	-	(156,081,297)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Bond Issuance premium	-	-	16,194,744	16,194,744
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	16,194,744	16,194,744
Net changes in fund balances	140,706,557	156,081,297	12,049,856	(67,935,543)
Fund balances - beginning of year	-	-	76,095,898	76,095,898
Fund balances - end of year	$ 140,706,557	$ 156,081,297	$ 88,145,754	$ 8,160,355

RECONCILIATION TO GAAP BASIS	
Reversal of PY adjustments to revenue / expenditures	2,492,263
CY Adjustments to revenues	54,052,289
CY Adjustments to expenditures	(54,797,329)
Fund balances (GAAP basis)	$ 89,892,977

EDUCATIONAL TECHNOLOGY EQUIPMENT

NONMAJOR DEBT SERVICE FUND

EDUCATIONAL TECHNOLOGY EQUIPMENT DEBT SERVICE FUND

Educational Technology Equipment Debt Service (43000) - To account for the accumulation of resources for, and the payment of, Educational Technology Equipment notes 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

Educational Technology Equipment Debt Service Fund (43000)
Balance Sheet
June 30, 2018

ASSETS		
Current Assets		
Cash and cash equivalents	$	-
Accounts receivable		
Taxes		-
Interfund receivables		-
Other		-
Prepaids & other assets		-
Inventory		-
Restricted cash and cash equivalents		7,280,318
Restricted accounts receivable		441,566
Total assets	$	7,721,884
LIABILITIES		
Accounts payable	$	-
Accrued expenses		-
Interfund payables		-
Due to other governments		-
Liabilities payable from restricted assets		-
Total liabilities		-
DEFERRED INFLOWS OF RESOURCES		293,935
FUND BALANCES		
Restricted for		
Special Revenue Funds		-
Capital Projects		-
Debt Service		7,427,949
Total fund balances		7,427,949
Total liabilities, deferred inflows of resources, and fund balances	$	7,721,884

State of New Mexico
Albuquerque Municipal School District No.12

Educational Technology Equipment Debt Service Fund (43000)
Statement of Revenues, Expenditures, and Changes in Fund Balances
June 30, 2018

REVENUES		
Property taxes	$	6,278,214
State grants		-
Federal grants		-
Miscellaneous		-
Interest		46,371
Total revenues		6,324,585
EXPENDITURES		
Current		
Instruction		-
Support Services		
Students		-
Instruction		-
General Administration		62,887
School Administration		-
Central Services		-
Operation & Maintenance of Plant		-
Student Transportation		-
Other Support Services		-
Food Services Operations		-
Community Service		-
Facilities, Supplies & Services		-
Debt service		
Principal		5,600,000
Interest		995,042
Bond Issuance Costs		3,510
Capital outlay		-
Total expenditures		6,661,439
Excess (deficiency) of revenues over (under) expenditures		(336,854)
OTHER FINANCING SOURCES (USES)		
Transfers in		-
Transfers out		-
Debt issuance premiums		-
Debt issuance		-
Total other financing sources (uses)		-
Net changes in fund balances		(336,854)
Fund balances - beginning of year		7,764,803
Fund balances - end of year	$	7,427,949

State of New Mexico
Albuquerque Municipal School District No. 12

Educational Technology Equipment Debt Service Fund (43000)
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non - GAAP Budgetary Basis) and Actual
For The Year Ended June 30, 2018

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
REVENUES				
Property taxes	$ 7,445,083	$ 7,445,083	$ 6,288,618	$ (1,156,465)
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	41,252	41,252
Total revenues	7,445,083	7,445,083	6,329,870	(1,115,213)
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	75,195	75,195	62,887	12,308
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Debt service	-	-		
Reserve	6,949,506	8,386,733	-	8,386,733
Principal	5,600,000	5,600,000	5,600,000	-
Interest	995,042	995,042	995,042	-
Bond issuance costs	-	-	3,510	(3,510)
Capital outlay	-	-	-	-
Total expenditures	13,619,743	15,056,970	6,661,439	8,395,531
Excess (deficiency) of revenues over (under) expenditures	(6,174,660)	(7,611,887)	(331,569)	7,280,318
Designated cash	13,619,743	15,056,970	-	(15,056,970)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Bond Issuance premium	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balances	13,619,743	15,056,970	(331,569)	(7,776,652)
Fund balances - beginning of year	-	-	7,611,887	7,611,887
Fund balances - end of year	$ 13,619,743	$ 15,056,970	7,280,318	$ (164,765)

RECONCILIATION TO GAAP BASIS	
Reversal of PY adjustments to revenue / expenditures	152,916
CY Adjustments to revenues	(5,285)
CY Adjustments to expenditures	-
Fund balances (GAAP basis)	$ 7,427,949

SUPPORTING SCHEDULES

State of New Mexico
Albuquerque Minicipal School District No. 12
Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended June 30, 2018

ASSETS - CASH AND CASH EQUIVALENTS

	Balance June 30, 2017	Additions	Deductions	Balance June 30, 2018
Alternative Schools				
Career Enrichment Center	$ 52,785	$ 152,983	$ 132,216	$ 73,552
College & Career High School	5,345	1,846	3,365	3,826
Coyote Willow Family School	-	2,232	542	1,690
Desert Willow Family School	10,764	1,000	1,510	10,254
eCADEMY	205,736	327,365	57,842	475,259
Freedom High School	4,605	2,162	2,996	3,772
New Futures High School	4,032	6,460	6,433	4,059
Nex+Gen Academy	20,909	69,736	64,106	26,540
School on Wheels	10,260	2,730	4,298	8,691
Transition Services	2,077	2,569	1,872	2,775
Total Alternative Schools	316,514	569,082	275,179	610,417
High Schools				
Albuquerque	278,889	603,524	587,559	294,853
Atrisco Heritage Academy	268,177	501,575	556,013	213,739
Cibola	434,837	599,719	653,308	381,248
Del Norte	106,731	276,001	254,991	127,741
Eldorado	536,634	987,036	971,418	552,252
Highland	159,680	384,596	358,574	185,702
La Cueva	351,247	678,035	725,752	303,529
Manzano	267,737	433,567	451,969	249,335
Rio Grande	141,504	291,503	283,134	149,873
Sandia	299,412	741,855	740,807	300,460
Valley	337,024	404,498	421,895	319,627
Volcano Vista	346,761	775,597	743,505	378,853
West Mesa	165,359	519,578	520,633	164,304
Total High Schools	3,693,992	7,197,084	7,269,558	3,621,517
Middle Schools				
Cleveland	26,510	69,340	48,367	47,483
Desert Ridge	77,035	107,229	116,280	67,984
Eisenhower	49,901	47,800	62,196	35,505
Ernie Pyle	28,870	39,132	37,068	30,934
Garfield	20,506	33,015	28,191	25,330
Grant	55,869	37,099	52,552	40,417
Harrison	15,587	5,533	6,782	14,339
Hayes	39,505	15,040	23,876	30,669
Hoover	35,322	24,649	30,601	29,370
Jackson	15,139	22,376	22,499	15,016
James Monroe	33,462	83,711	103,883	13,290
Jefferson	43,097	63,559	63,706	42,950
Jimmy Carter	31,521	48,199	59,833	19,887
John Adams	46,462	31,613	30,963	47,113
Kennedy	13,014	12,424	14,044	11,395
Lyndon B. Johnson	25,234	88,176	75,929	37,481
Madison	39,704	48,770	47,301	41,173
McKinley	9,856	26,729	22,574	14,011
Polk	4,519	13,572	11,241	6,850
Roosevelt	49,193	55,154	62,391	41,957
Taft	25,555	23,231	24,344	24,442

State of New Mexico
Albuquerque Minicipal School District No. 12
Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended June 30, 2018

ASSETS - CASH AND CASH EQUIVALENTS

	Balance June 30, 2017	Additions	Deductions	Balance June 30, 2018
Taylor	$ 25,425	$ 43,664	$ 53,366	$ 15,723
Tony Hillerman	45,189	121,480	130,899	35,770
Truman	50,475	70,805	89,413	31,867
Van Buren	9,331	38,720	30,190	17,861
Washington	31,402	29,021	32,838	27,585
Wilson	35,508	29,949	30,846	34,610
Total Middle Schools	883,195	1,229,991	1,312,174	801,012
Elementary Schools				
A. Montoya	19,910	30,931	33,034	17,807
Acoma	-	-	-	-
Adobe Acres	10,523	39,557	16,450	33,629
Alameda	7,802	7,068	9,731	5,139
Alamosa	-	16,010	12,225	3,785
Alvarado	2,186	8,155	6,904	3,437
Apache	8,905	6,356	7,786	7,474
Armijo	13,563	15,639	16,351	12,852
Arroyo del Oso	13,390	7,443	15,787	5,046
Atrisco	2,379	7,328	6,691	3,017
Bandelier	21,565	22,809	21,522	22,852
Barcelona	15,949	12,206	13,349	14,806
Bel-Air	15,982	22,366	20,377	17,971
Bellehaven	12,946	14,211	12,316	14,841
Carlos Rey	11,809	30,681	32,898	9,592
Chamiza	17,803	27,642	28,160	17,285
Chaparral	16,206	33,637	32,339	17,504
Chelwood	3,971	31,150	26,653	8,469
Cochiti	1,829	22,379	10,491	13,718
Collet Park	33,942	3,829	29,510	8,261
Comanche	27,223	21,244	21,816	26,650
Coronado	9,965	22,728	22,972	9,722
Corrales	17,608	17,910	21,636	13,881
Dennis Chavez	16,899	21,239	18,509	19,628
Dolores Gonzales	9,221	1,601	1,810	9,011
Double Eagle	43,476	88,872	89,697	42,651
Douglas MacArthur	8,335	19,802	16,411	11,726
Duranes	1,948	2,962	2,192	2,718
East San Jose	17,506	21,785	16,239	23,052
Edmund G. Ross	3,225	26,285	11,744	17,766
Edward Gonzales	24,141	50,235	43,812	30,565
Emerson	5,986	19,004	15,523	9,467
Eugene Field	7,321	7,560	8,578	6,303
G. I. Sanchez K-8	19,887	78,509	62,694	35,702
Georgia O'Keeffe	21,736	25,426	24,455	22,706
Governor Bent	36,768	45,492	12,485	69,775
Griegos	2,374	5,214	4,539	3,048
Hawthorne	10,493	9,482	8,333	11,641
Helen Cordero	15,603	34,690	23,260	27,033
Hodgin	22,686	27,503	33,794	16,394
Hubert Humphrey	3,294	14,687	15,008	2,974
Inez	7,244	19,844	15,288	11,800

State of New Mexico
Albuquerque Minicipal School District No. 12
Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended June 30, 2018

ASSETS - CASH AND CASH EQUIVALENTS

	Balance June 30, 2017	Additions	Deductions	Balance June 30, 2018
Janet Kahn	$ 8,360	$ 10,745	$ 11,314	$ 7,790
John Baker	19,042	19,920	21,210	17,752
Kirtland	16,047	7,914	10,080	13,881
Kit Carson	14,648	32,271	33,338	13,580
La Luz	3,205	19,445	14,980	7,670
La Mesa	14,265	7,927	11,371	10,820
Lavaland	11,338	26,399	26,752	10,986
Lew Wallace	17,958	11,226	14,894	14,290
Longfellow	3,883	3,671	4,706	2,848
Los Padillas	6,180	955	1,209	5,926
Los Ranchos	8,095	3,007	2,468	8,634
Lowell	14,816	6,755	9,917	11,654
Manzano Mesa	18,329	12,488	19,304	11,513
Marie Hughes	10,227	15,633	11,916	13,944
Mark Twain	30,275	30,524	30,068	30,731
Mary Ann Binford	13,451	17,393	18,388	12,456
Matheson Park	7,992	11,768	9,409	10,351
McCollum	6,543	12,741	15,757	3,526
Mission Avenue	5,040	11,824	4,942	11,923
Elementary Schools (continued)				
Mitchell	10,953	9,186	8,040	12,100
Monte Vista	32,199	77,832	80,152	29,878
Montezuma	8,283	10,417	13,068	5,633
Mountain View	37,267	13,564	15,132	35,699
Navajo	12,468	5,381	5,620	12,229
North Star	22,600	68,996	65,037	26,558
Onate	32,291	524	5,061	27,754
Osuna	57,200	39,322	59,667	36,856
Painted Sky	57,540	57,407	58,323	56,623
Pajarito	20,644	31,997	24,112	28,529
Petroglyph	14,064	37,013	38,128	12,949
Reginald Chavez	48,923	33,421	19,318	63,026
Rudolfo Anaya	3,961	39,364	30,591	12,734
San Antonito	12,043	16,306	17,157	11,192
Sandia Base	4,608	7,663	7,883	4,388
Seven Bar	39,905	56,621	54,321	42,205
Sierra Vista	33,460	52,192	51,353	34,299
Sombra del Monte	26,676	19,014	33,212	12,478
Sunset View	11,322	40,652	38,926	13,048
Susie Rayos Marmon	38,449	36,234	53,072	21,611
S.Y. Jackson	35,873	30,071	30,225	35,720
Tierra Antigua	22,296	51,917	50,944	23,268
Tomasita	12,704	18,219	13,496	17,426
Valle Vista	16,210	17,471	18,019	15,661
Ventana Ranch	41,141	58,181	60,854	38,468
Wherry	7,292	48,689	50,835	5,145
Whittier	12,032	30,368	14,744	27,656
Zia	17,088	11,567	11,071	17,584
Zuni	20,181	13,297	19,176	14,302
Total Elementary Schools	1,502,962	2,136,958	2,062,925	1,576,995

State of New Mexico
Albuquerque Minicipal School District No. 12

Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended June 30, 2018

ASSETS - CASH AND CASH EQUIVALENTS

	Balance June 30, 2017	Additions	Deductions	Balance June 30, 2018
Departments				
Fine Arts	$ 15,602	$ 20,979	$ 27,320	$ 9,261
Indian Education	279	220	475	24
Special Education - Autism Center	172	1,550	943	779
Total Departments	16,053	22,749	28,738	10,064
Funds Held by the District	3,628	-	3,628	-
TOTAL ASSETS	$ 6,416,344	$ 11,155,863	$ 10,952,203	$ 6,620,005
LIABILITIES - Funds held for the benefit of others. *	$ 6,416,344	$ 11,155,863	$ 10,952,203	$ 6,620,005

* 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.

State of New Mexico
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
Amounts are reported in dollars

Schedule II

CASH IN CHECKING ACCOUNTS AND SAVINGS ACCOUNTS:

Bank of America

Total Deposits	$ 4,563,681	
FDIC Insurance	250,000	
Uninsured public funds		$ 4,313,681
50% collateral requirement		2,156,841
Collateral:	Market Value	
FMAC, 7%, matures 8/1/2028, CUSIP 31283HLS2	$ 5,192	
FMAC, 3.5%, matures 2/1/2042, CUSIP 3128MJQ78	339	
FMAC, 4%, matures 2/1/2042, CUSIP 3132GRHL8	15,574	
FMAC, 6.5%, matures 12/1/2018, CUSIP 31335HHS5	4,265	
FNMA, 5.5%, matures 9/1/2029, CUSIP 31387FB29	3,425	
FNMA, 5.5%, matures 10/1/2038, CUSIP 3138EGJZ8	910,775	
FNMA, 4%, matures 2/1/2042, CUSIP 3138EHXR8	46,571	
FNMA, 7%, matures 4/1/2032, CUSIP 31405FH62	48,064	
FNMA, 6.5%, matures 10/1/2032, CUSIP 31405FHY1	61,787	
FNMA, 6%, matures 9/1/2037, CUSIP 31416BL71	113,368	
FNMA, 3.5%, matures 6/1/2042, CUSIP 31417B6D4	497	
FNMA, 4%, matures 11/1/2042, CUSIP 31418AHN7	1,602,390	
FNMA, 6%, matures 9/1/2038, CUSIP 31419AAZ0	662,869	
FNMA, 5.5%, matures 10/1/2036, CUSIP 31419ADD6	360,677	
FNMA, 5.5%, matures 4/1/2037, CUSIP 31419AGL5	71,134	
FNMA, 6%, matures 9/1/2038, CUSIP 31419ALS4	4,194	
FNMA, 6%, matures 4/1/2039, CUSIP 31419AVF1	568,232	
FNMA, 6%, matures 12/1/2037, CUSIP 31419AVM6	121,115	
		4,600,469
Over collateralized		$ 2,443,628

Wells Fargo

Total Deposits	$ 179,263,272	
FDIC Insurance	250,000	
Uninsured public funds		$ 179,013,272
50% collateral requirement		89,506,636
Collateral:	Market Value	
FNMA, 2.5%, matures 9/1/2022, CUSIP 31418AJN9	4,579,358	
FNMA, 3.5%, matures 1/1/2042, CUSIP 31418ACM8	17,001,689	
FNMA, 3%, matures 1/1/2043, CUSIP 31417ES77	8,854,893	
FNMA, 3%, matures 10/1/2042, CUSIP 31417DKM4	10,590,644	
FNMA, 3.5%, matures 7/1/2047, CUSIP 3140GUQS9	19,954,668	
FNMA, 3%, matures 7/1/2036, CUSIP 3138WHM33	22,802,420	
FNMA, 2.5%, matures 9/1/2031, CUSIP 3138WH2U5	53,262,625	
FMAC, 1.75%, matures 7/15/2040, CUSIP 3137ASEQ3	26,667,437	
FMAC, 3.5%, matures 12/1/2025, CUSIP 31294MCQ2	4,688,421	
		168,402,155
Over collateralized		$ 78,895,520

Activity Funds & APS Departments - Various Banks *

Total insured deposits	$ 6,781,240

* 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.

State of New Mexico
Albuquerque Municipal School District No. 12
Schedule of Cash and Temporary Investment Accounts
June 30, 2018

Schedule III

Amounts are reported in dollars

Depository/Account Name	Type of Account	Cash Per Bank June 30, 2018	Add: Deposits in Transit	Less: Outstanding Checks/Wires	Adjusted Cash Balance June 30, 2018
Wells Fargo Bank					
Consolidated #1	Checking	$ 143,493,922	$ -	$ -	$ 143,493,922
Accounts Payable	Checking	-	-	10,292,998	(10,292,998)
Café Checking	Checking	46,238	2,018	-	48,256
Savings	Savings	35,669,027	-	-	35,669,027
Flexible Spending	Checking	51,158	-	-	51,158
Athletics	Checking	2,928	-	-	2,928
Total Wells Fargo Bank		179,263,272	2,018	10,292,998	168,972,292
Bank of America					
Payroll	Checking	-	-	38,411	(38,411)
Consolidated #3	Checking	4,563,681	82,329	-	4,646,010
Total Bank of America		4,563,681	82,329	38,411	4,607,599
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	1,174,316	-	93,709	1,080,607
Total Imprest Account		1,174,316	-	93,709	1,080,607
State of New Mexico - LGIP					
State Treasurer Investment	Investment	99,500,000	-	-	99,500,000
Total State Treasurer Investments		99,500,000	-	-	99,500,000
Zions Bank					
US Treasuries	Investment	257,240,565	-	-	257,240,565
Total Zions Bank		257,240,565	-	-	257,240,565
Various Banks					
Activity Funds & Departments	Checking	4,001,726	32,608	211,664	3,822,669
Activity Funds & Departments	CD's and Savings	2,779,514	-	-	2,779,514
Activity Funds & Departments	Change Funds	17,821	-	-	17,821
Total Activity Funds & Departments		6,799,061	32,608	211,664	6,620,005
Grand Total		**$ 548,541,096**	**$ 116,955**	**$ 10,636,782**	**$ 538,021,269**

State of New Mexico
Albuquerque Municipal School District No. 12
Cash Report
June 30, 2018

	Operational 11000	KANW Radio Station 60010	Graphics Enterprise 60050	Business Services 60100	Transportation Enterprise 60200	Facilities Enterprise 60250	General Fund Total	Pupil Transportation 13000
June 30, 2017 Cash (Book balance)	$ 97,593,199	$ 696,066	$ 389,723	$ 173,008	$ 981,574	$ 363,023	$ 100,196,593	$ -
June 30, 2017 Payroll Liabilities	(73,400,218)	-	-	-	-	-	(73,400,218)	-
June 30, 2017 Temporary Inter-fund Loans	22,985,110	-	-	-	-	-	22,985,110	-
June 30, 2017 Adjustments	88,949	-	-	-	-	-	88,949	-
June 30, 2017 Cash Available to Budget	47,267,040	696,066	389,723	173,008	981,574	363,023	49,870,434	-
2017-2018 Revenue	641,999,327	580,350	261,116	-	1,792,469	306,912	644,940,174	18,829,009
2017-2018 Expenditures	(635,493,603)	(440,803)	(85,596)	(10,011)	(1,220,274)	(37,353)	(637,287,640)	(18,807,323)
Permanent Cash Transfers	3,902	-	-	-	-	-	3,902	-
June 30, 2018 Cash Available to Budget	53,776,666	835,613	565,243	162,997	1,553,769	632,582	57,526,870	21,686
June 30, 2018 Payroll Liabilities	72,477,272	-	-	-	-	-	72,477,272	-
June 30, 2018 Temporary Outstanding Loans	(42,712,825)	-	-	-	-	-	(42,712,825)	-
June 30, 2018 Adjustments	34,249	-	-	-	-	-	34,249	-
June 30, 2018 Cash (Book balance)	$ 83,575,362	$ 835,613	$ 565,243	$ 162,997	$ 1,553,769	$ 632,582	$ 87,325,566	$ 21,686
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Note - Above amounts do not include Fiduciary Funds held at the various School sites.

State of New Mexico
Albuquerque Municipal School District No. 12
Cash Report
June 30, 2018

	Instructional Materials 14000	Food Service 21000	Athletics 22000	Non-Instructional 23000	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000	State Flowthrough 27000
June 30, 2017 Cash (Book balance)	$ 1,522,491	$ 23,004,378	$ 1,323,662	$ 3,629	$ -	$ 8,237,967	$ 505,668	$ -
June 30, 2017 Payroll Liabilities	-	-	-	-	-	-	-	-
June 30, 2017 Temporary Inter-fund Loans	-	-	-	-	(15,032,194)	(334,610)	(39,569)	(2,440,506)
June 30, 2017 Adjustments	-	76,012	-	-	-	-	-	-
June 30, 2017 Cash Available to Budget	1,522,491	23,080,390	1,323,662	3,629	(15,032,194)	7,903,357	466,099	(2,440,506)
2017-2018 Revenue	2,593,109	38,785,900	1,313,326	-	38,934,143	11,774,090	536,457	6,744,316
2017-2018 Expenditures	(1,672,981)	(34,521,108)	(1,298,996)	-	(59,164,951)	(10,082,389)	(578,226)	(8,007,779)
Permanent Cash Transfers	-	-	-	(3,629)	(26)	-	(44,339)	(42)
June 30, 2018 Cash Available to Budget	2,442,619	27,345,182	1,337,992	-	(35,263,028)	9,595,058	379,991	(3,704,011)
June 30, 2018 Payroll Liabilities	-	-	-	-	-	-	-	-
June 30, 2018 Temporary Outstanding Loans	-	-	-	-	35,263,028	900,199	55,155	3,704,011
June 30, 2018 Adjustments	-	(146,931)	-	-	-	-	-	-
June 30, 2018 Cash (Book balance)	$ 2,442,619	$ 27,198,251	$ 1,337,992	$ -	$ -	$ 10,495,257	$ 435,146	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Cash Report
June 30, 2018

	State Direct 28000	Local / State 29000	Bond Building 31100	Special Capital Outlay Local 31300	Special Capital Outlay State 31400	Special Capital Outlay Federal 31500	HB-33 Capital Improvements 31600	SB-9 Capital Improvements 31700
June 30, 2017 Cash (Book balance)	$ 90,000	$ -	$ 70,316,289	$ 23,079,711	$ -	$ -	$ 81,568,412	$ -
June 30, 2017 Payroll Liabilities	-	-	-	-	-	-	-	-
June 30, 2017 Temporary Inter-fund Loans	-	(485,171)	-	-	(2,628,703)	(2,024,357)	-	-
June 30, 2017 Adjustments	-	-	108,113	206,894	-	-	74,492	-
June 30, 2017 Cash Available to Budget	90,000	(485,171)	70,424,402	23,286,605	(2,628,703)	(2,024,357)	81,642,904	-
2017-2018 Revenue	83,000	2,423,783	110,481,494	3,854,814	2,898,774	3,206,102	55,097,642	-
2017-2018 Expenditures	(100,651)	(2,234,001)	(68,324,739)	(3,766,908)	(270,071)	(1,406,994)	(66,789,114)	(2,009,936)
Permanent Cash Transfers	-	(3,831)	-	-	-	-	-	-
June 30, 2018 Cash Available to Budget	72,349	(299,220)	112,581,157	23,374,511	-	(225,249)	69,951,432	(2,009,936)
June 30, 2018 Payroll Liabilities	-	-	-	-	-	-	-	-
June 30, 2018 Temporary Outstanding Loans	-	555,248	-	-	-	225,249	-	2,009,936
June 30, 2018 Adjustments	-	-	(480,198)	-	-	-	(174,900)	-
June 30, 2018 Cash (Book balance)	$ 72,349	$ 256,028	$ 112,100,959	$ 23,374,511	$ -	$ -	$ 69,776,532	$ -

State of New Mexico
Albuquerque Municipal School District No. 12
Cash Report
June 30, 2018

	SB-9 Capital Improvements Local 31701	ED. Tech. Equipment 31900	Debt Service 41000	ED. Tech. Debt Service 43000	Insurance Reserve 71010	Total All Funds
June 30, 2017 Cash (Book balance)	$ 49,488,193	$ 15,119,510	$ 76,011,363	$ 7,611,887	$ 40,172,032	$ 498,251,785
June 30, 2017 Payroll Liabilities	-	-	-	-	-	(73,400,218)
June 30, 2017 Temporary Inter-fund Loans	-	-	-	-	-	-
June 30, 2017 Adjustments	50,002	-	84,535	-	20,708	709,705
June 30, 2017 Cash Available to Budget	49,538,195	15,119,510	76,095,898	7,611,887	40,192,740	425,561,272
2017-2018 Revenue	28,242,770	140,792	86,182,502	6,329,869	99,792,539	1,163,184,605
2017-2018 Expenditures	(30,681,500)	(3,718,726)	(74,132,646)	(6,661,438)	(96,828,854)	(1,128,346,971)
Permanent Cash Transfers	-	-	-	-	-	(47,965)
June 30, 2018 Cash Available to Budget	47,099,465	11,541,576	88,145,754	7,280,318	43,156,425	460,350,941
June 30, 2018 Payroll Liabilities	-	-	-	-	-	72,477,272
June 30, 2018 Temporary Outstanding Loans	-	-	-	-	-	1
June 30, 2018 Adjustments	(158,513)	-	218,865	-	(300,128)	(1,007,556)
June 30, 2018 Cash (Book balance)	$ 46,940,952	$ 11,541,576	$ 88,364,619	$ 7,280,318	$ 42,856,297	$ 531,820,658
					Less Activity Fund	-
					Rounding	-
					Total Cash, Cash Equivalents, & Investments Exhibit A-1	$ 531,820,658

State of New Mexico
Albuquerque Municipal School District No. 12
Legislative Capital Outlay Appropriations
For the Year Ended June 30, 2018

DFA#	SB-HB #	Laws	Funding Source	School	Description	Amount Per Project	LTD Expenses	Outstanding Encumbrance	Total Revert	Unencumbered Balance
15-0406	SB 1	2015	STB	TAYLOR MS	to plan, design, renovate and construct improvements to the grounds, fields and track areas, including the purchase and installation of related equipment, furniture and landscaping, at Taylor middle school in the Albuquerque public school district in Bernalillo county	300,000.00	299,979.39	-	20.61	-
16-2063	HB219	2016	STB	JROTC	sixty thousand dollars ($60,000) to purchase and equip a vehicle for the junior reserve officer training corps program in the Albuquerque public school district in Bernalillo county;	60,000.00	58,529.33	-	1,470.67	-
16-2064	HB219	2016	STB	ALBUQUERQUE HS	one hundred thirty-five thousand nine hundred forty-five dollars ($135,945) to plan, design, construct, renovate, equip and improve the performing arts centers, including the purchase and installation of stage curtains, seating, carpet, sound and lighting systems, refinishing of stages, information technology and related equipment, furniture and infrastructure, at Albuquerque high school in the Albuquerque public school district in Bernalillo county;	135,945.00	135,755.99	-	189.01	-
16-2071	HB219	2016	STB	AUTISM CENTER	twenty-five thousand five hundred dollars ($25,500) to plan, design, construct, improve, landscape, equip and furnish the grounds, courtyard and fields, including the purchase and installation of related equipment, drainage, bleachers, fencing, shade structures and furniture, at the Autism center in the Albuquerque public school district in Bernalillo county;	25,500.00	25,498.20	-	1.80	-
16-2076	HB219	2016	STB	CARLOS REY ES	forty thousand dollars ($40,000) to plan, design, construct, improve, furnish and landscape the grounds, fields and basketball and tennis court areas, including the purchase and installation of related equipment, fencing, court resurfacing, base pavement and striping, at Carlos Rey elementary school in the Albuquerque public school district in Bernalillo county;	40,000.00	39,950.89	-	49.11	-
16-2109	HB219	2016	STB	GARFIELD MS	thirty-two thousand dollars ($32,000) to plan, design, construct, improve, furnish and landscape the grounds, fields and basketball and tennis court areas, including the purchase and installation of related equipment, fencing, court resurfacing, base pavement and striping, at Garfield middle school in the Albuquerque public school district in Bernalillo county;	32,000.00	32,000.00	-	-	-
16-2110	HB219	2016	STB	George I. Sanchez MS	twenty thousand dollars ($20,000) to plan, design, renovate, construct, equip and improve the arts and music buildings, facilities and rooms, including the purchase and installation of related equipment, information technology, equipment storage units, furniture and infrastructure, at the George I. Sanchez collaborative community school in the Albuquerque public school district in Bernalillo county;	20,000.00	19,879.32	-	120.68	-
16-2120	HB219	2016	STB	HELEN CORDERO ES	seventy-five thousand dollars ($75,000) to plan, design, construct, improve and landscape the grounds, courtyards, buildings and facilities, including the purchase and installation of related equipment, fencing, shade structures, benches, tables and furniture, at Helen Cordero elementary school in the Albuquerque public school district in Bernalillo county;	75,000.00	74,983.79	-	16.21	-
16-2147	HB219	2016	STB	MARY ANN BINFORD ES	eighty-five thousand dollars ($85,000) to plan, design, renovate and construct improvements to the grounds, fields and track areas, including the purchase and installation of related equipment, furniture and landscaping, at Mary Ann Binford elementary school in the Albuquerque public school district in Bernalillo county;	85,000.00	84,965.59	-	34.41	-
16-2166	HB219	2016	STB	ROOSEVELT MS	fifty thousand dollars ($50,000) to plan, design, construct, improve and landscape the grounds, courtyards, buildings and facilities, including the purchase and installation of related equipment, fencing, shade structures, benches, tables and furniture, at Roosevelt middle school in the Albuquerque public school district in Bernalillo county;	50,000.00	49,675.99	-	324.01	-
16-2171	HB219	2016	STB	SCHOOL ON WHEELS	twenty-five thousand dollars ($25,000) to plan, design, construct, improve, landscape, equip and furnish the grounds, courtyards and fields, including the purchase and installation of related equipment, drainage, bleachers, fencing, shade structures and furniture, at School on Wheels in the Albuquerque public school district in Bernalillo county;	25,000.00	24,983.42	-	16.58	-
16-2178	HB219	2016	STB	TAYLOR MS	one hundred forty-five thousand dollars ($145,000) to plan, design, renovate and construct improvements to the grounds, fields and track areas, including the purchase and installation of related equipment, furniture and landscaping, at Taylor middle school in the Albuquerque public school district in Bernalillo county;	145,000.00	144,996.88	-	3.12	-
17-4034	SB362	2017	STB	DEL NORTE HS	[Section 36] Ten thousand dollars ($10,000) of the unexpended balance of the appropriation to the energy, minerals and natural resources department in Subsection 1 of Section 14 of Chapter 66 of Laws 2014 for land acquisition and to plan, design and construct a slash pit in Otero county shall not be expended for the original purpose but is appropriated to the public education department to plan, design, construct, renovate, purchase and install improvements and equipment to the fine arts building and facilities and performing arts center at Del Norte high school in the Albuquerque public school district in Bernalillo county. The time of expenditure is extended through fiscal year 2019. [Laws 2017, Chapter 133]	10,000.00	9,994.37	-	5.63	-
17-4035	SB362	2017	STB	SANDIA HS	[Section 37] Ten thousand dollars ($10,000) of the unexpended balance of the appropriation to the energy, minerals and natural resources department in Subsection 1 of Section 14 of Chapter 66 of Laws 2014 for land acquisition and to plan, design and construct a slash pit in Otero county shall not be expended for the original purpose but is appropriated to the public education department to plan, design, construct, renovate, purchase and install improvements and equipment at the performing arts centers and facilities at Sandia high school in the Albuquerque public school district in Bernalillo county. The time of expenditure is extended through fiscal year 2019. [Laws 2017, Chapter 133]	10,000.00	9,997.57	-	2.43	-
16-7972	NMDOT	2016	Control No. HW2-L300172	NMDOT - ROOSEVELT - A. MONTOYA)	Design with Improvements with paving overlays on parking areas and reconstruction with miscellaneous construction on school district campuses, Project No. SP-3-17(972), Control No. HW2-L300172.	90,000.00	90,000.00	-	-	-
17-8985	NMDOT	2017	Control No. HW2-L300172	NMDOT - ROOSEVELT - A. MONTOYA)	Design with Improvements with paving overlays on parking areas and reconstruction with miscellaneous construction on school district campuses, Project No. SP-3-17(972), Control No. HW2-L300172.	83,000.00	12,211.15	-	-	70,788.85
16-2176	HB219	2016	STB	SOUTH VALLEY ACADEMY CHARTER SCHOOL	forty-six thousand two hundred fifty dollars ($46,250) to plan, design, construct, purchase and install solar panels, including related equipment, landscaping, fencing, storage, information technology, infrastructure and ground, facility and electrical improvements, at South Valley Academy charter school in the Albuquerque public school district in Bernalillo county;	46,250.00	46,250.00	-	-	-

State of New Mexico
Albuquerque Municipal School District No. 12

Comprehensive Annual Financial Report
Fiscal Year Ended June 30, 2018

Volume III A

COMPONENT UNITS

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
COMPONENT UNITS
COMBINING STATEMENTS OF NET POSITION
JUNE 30, 2018

	21st Century Public Academy (UNAUDITED)	Albuquerque Charter Academy	Alb. Talent Development Secondary Charter	Alice King Community School	Christine Duncan Heritage Academy	Cien Aguas International School
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
Current assets						
Cash and cash equivalents	$ 330,082	$ 638,962	$ 560,243	$ 621,316	$ 1,543,775	$ 1,378,801
Restricted cash and cash equivalents	-	-	-	-	-	-
Receivables, net of allowance for uncollectibles:						
Due from other governments	47,934	4,077	75,324	83,289	166,642	109,442
Due from primary government	-	-	-	-	-	-
Other	-	16	-	-	-	-
Prepaid expenses	-	41,063	-	-	13,984	18,017
Total current assets	378,016	684,118	635,567	704,605	1,724,401	1,506,260
Non-current assets						
Due from primary government - noncurrent	-	-	-	-	-	-
Capital assets, net of accumulated depreciation:						
Land	-	437,159	-	-	-	-
Land improvements	-	-	-	-	-	-
Building and building/leasehold improvements	148,119	2,045,269	65,000	-	54,400	16,162
Vehicles	-	-	-	-	-	-
Construction in Progress	-	-	-	-	-	-
Furniture, fixtures and equipment	15,641	347,411	28,569	24,462	98,783	182,602
Less: accumulated depreciation	(161,555)	(637,088)	(70,115)	(23,312)	(120,731)	(116,037)
Total non-current assets	2,205	2,192,751	23,454	1,150	32,452	82,727
Total assets	380,221	2,876,869	659,021	705,755	1,756,853	1,588,987
Deferred outflows of resources						
Related to net pension liability	1,912,414	2,705,911	1,381,702	3,704,063	1,926,327	3,111,724
Related to other post-retirement benefits	22,770	35,340	19,091	40,015	31,990	38,106
Total deferred outflows of resources	1,935,184	2,741,251	1,400,793	3,744,078	1,958,317	3,149,830
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 2,315,405	$ 5,618,120	$ 2,059,814	$ 4,449,833	$ 3,715,170	$ 4,738,817
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION						
Accounts payable	$ 54,399	$ 1,845	$ 7,237	$ 19,303	$ 12,838	$ -
Accrued liabilities	203,257	5,598	82,068	153,583	266,223	63,031
Accrued interest	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-
Compensated absences	-	-	-	5,000	-	-
Current portion of long-term debt	-	237,650	-	-	-	-
Total current liabilities	257,656	245,093	89,305	177,886	279,061	63,031
Non-current liabilities:						
Long-term debt:						
Net pension liability	4,553,188	6,884,794	3,798,583	7,804,989	4,922,155	7,381,566
Other post-employment benefits liability	1,242,132	1,862,518	1,027,330	2,112,213	1,331,406	2,154,811
Long-term debt - non-current portion	-	850,294	-	-	-	-
Total non-current liabilities	5,795,320	9,597,606	4,825,913	9,917,202	6,253,561	9,536,377
Total liabilities	6,052,976	9,842,699	4,915,218	10,095,088	6,532,622	9,599,408
Deferred inflows of resources:						
Related to net pension liabiity	70,771	107,011	181,826	121,314	145,619	114,733
Related to other post-employment benefits	282,706	423,905	233,818	480,736	303,024	490,429
Unearned revenue	-	-	-	-	-	-
Total deferred outflows of resources	353,477	530,916	415,644	602,050	448,643	605,162
Net investment in capital assets	2,205	1,104,807	23,454	1,150	32,452	82,727
Restricted	179,624	309,275	341,814	472,100	896,814	1,399,453
Unrestricted (deficit)	(4,272,877)	(6,169,577)	(3,636,316)	(6,720,555)	(4,195,361)	(6,947,933)
Total net position (deficit)	(4,091,048)	(4,755,495)	(3,271,048)	(6,247,305)	(3,266,095)	(5,465,753)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 2,315,405	$ 5,618,120	$ 2,059,814	$ 4,449,833	$ 3,715,170	$ 4,738,817

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
COMPONENT UNITS
COMBINING STATEMENTS OF NET POSITION
JUNE 30, 2018

	Corrales International Charter School	Digital Arts & Technology Academy	East Mountain High School	El Camino Real Academy	Gordon Bernell Charter School	International School at Mesa del Sol
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
Current assets						
Cash and cash equivalents	$ 1,037,959	$ 752,968	$ 1,009,943	$ 289,415	$ 2,194,938	$ 916,387
Restricted cash and cash equivalents	-	-	-	-	-	-
Receivables, net of allowance for uncollectibles:						
Due from other governments	34,711	37,420	114,544	36,729	36,274	117,213
Due from primary government	-	-	-	-	-	-
Other	-	-	-	-	-	1,557
Prepaid expenses	10,000	8,858	4,523	-	112,438	-
Total current assets	1,082,670	799,246	1,129,010	326,144	2,343,650	1,035,157
Non-current assets						
Due from primary government - noncurrent	-	-	-	-	-	-
Capital assets, net of accumulated depreciation:						
Land	-	-	140,000	1,500,000	-	-
Land improvements	-	-		-	-	-
Building and building/leasehold improvements	-	118,410	4,407,741	10,280,855	15,019	117,836
Vehicles	-	-	-	-	-	-
Construction in Progress	-	-	-	-	-	-
Furniture, fixtures and equipment	90,609	74,969	597,062	192,258	45,455	115,311
Less: accumulated depreciation	(44,118)	(144,077)	(2,254,451)	(2,388,844)	(24,155)	(89,098)
Total non-current assets	46,491	49,302	2,890,352	9,584,269	36,319	144,049
Total assets	1,129,161	848,548	4,019,362	9,910,413	2,379,969	1,179,206
Deferred outflows of resources						
Related to net pension liability	1,612,037	2,316,562	2,619,777	2,228,403	2,164,831	2,686,358
Related to other post-retirement benefits	24,589	28,405	37,828	33,996	36,109	35,739
Total deferred outflows of resources	1,636,626	2,344,967	2,657,605	2,262,399	2,200,940	2,722,097
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 2,765,787	$ 3,193,515	$ 6,676,967	$ 12,172,812	$ 4,580,909	$ 3,901,303
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION						
Accounts payable	$ 771	$ 17,626	$ 71,271	$ 56,032	$ 7,026	$ 8,132
Accrued liabilities	165,863	40,811	46,038	242,114	181,463	332,566
Accrued interest	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-
Compensated absences	-	9,645	-	-	81,019	38,013
Current portion of long-term debt	-	-	258,276	265,224	-	-
Total current liabilities	166,634	68,082	375,585	563,370	269,508	378,711
Non-current liabilities:						
Long-term debt:						
Net pension liability	4,906,594	6,390,244	7,461,583	6,738,096	6,498,045	6,053,506
Other post-employment benefits liability	1,321,889	1,728,380	2,017,048	1,822,186	1,757,836	1,637,293
Long-term debt - non-current portion	-	-	2,293,919	9,936,627	-	-
Total non-current liabilities	6,228,483	8,118,624	11,772,550	18,496,909	8,255,881	7,690,799
Total liabilities	6,395,117	8,186,706	12,148,135	19,060,279	8,525,389	8,069,510
Deferred inflows of resources:						
Related to net pension liabiity	211,412	99,325	183,183	298,908	835,927	194,483
Related to other post-employment benefits	300,858	393,375	459,076	414,725	400,079	372,645
Unearned revenue	-	-	-	-	-	-
Total deferred outflows of resources	512,270	492,700	642,259	713,633	1,236,006	567,128
Net investment in capital assets	46,491	49,302	338,158	(617,582)	36,319	144,049
Restricted	595,068	258,392	505,156	45,933	1,019,444	300,797
Unrestricted (deficit)	(4,783,159)	(5,793,585)	(6,956,741)	(7,029,451)	(6,236,249)	(5,180,181)
Total net position (deficit)	(4,141,600)	(5,485,891)	(6,113,427)	(7,601,100)	(5,180,486)	(4,735,335)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 2,765,787	$ 3,193,515	$ 6,676,967	$ 12,172,812	$ 4,580,909	$ 3,901,303

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
COMPONENT UNITS
COMBINING STATEMENTS OF NET POSITION
JUNE 30, 2018

	La Academia de Esperanza	La Resolana Leadership Academy	Los Puentes Charter School	Montessori of the Rio Grande	Mountain Mahogany Community School	Native American Community Academy
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
Current assets						
Cash and cash equivalents	$ 3,574,404	$ 262,457	$ 650,740	$ 215,264	$ 1,019,886	$ 1,385,178
Restricted cash and cash equivalents	-	-	-	-	-	-
Receivables, net of allowance for uncollectibles:						
Due from other governments	46,353	9,568	22,104	4,670	11,144	273,362
Due from primary government	-	-	-	-	-	-
Other	-	-	-	-	-	-
Prepaid expenses	53,818	-	-	-	-	-
Total current assets	3,674,575	272,025	672,844	219,934	1,031,030	1,658,540
Non-current assets						
Due from primary government - noncurrent	-	-	-	-	-	-
Capital assets, net of accumulated depreciation:						
Land	-	-	590,000	102,687	945,000	-
Land improvements	-	-	198,532	143,335	-	-
Building and building/leasehold improvements	313,482	-	2,451,578	20,000	1,253,685	1,157,918
Vehicles	10,000	-	-	-	-	-
Construction in Progress	-	-	-	-	-	20,915
Furniture, fixtures and equipment	299,282	-	189,262	24,301	114,348	13,900
Less: accumulated depreciation	(318,594)	-	(718,361)	(38,652)	(270,873)	(778,871)
Total non-current assets	304,170	-	2,711,011	251,671	2,042,160	413,862
Total assets	3,978,745	272,025	3,383,855	471,605	3,073,190	2,072,402
Deferred outflows of resources						
Related to net pension liability	3,326,266	615,285	1,836,943	1,465,469	1,490,463	3,955,604
Related to other post-retirement benefits	49,662	7,764	23,200	21,003	20,517	55,417
Total deferred outflows of resources	3,375,928	623,049	1,860,143	1,486,472	1,510,980	4,011,021
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 7,354,673	$ 895,074	$ 5,243,998	$ 1,958,077	$ 4,584,170	$ 6,083,423
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION						
Accounts payable	$ 23,843	$ 10,232	$ 15,905	$ -	$ -	$ 67,017
Accrued liabilities	227,711	37,749	88,996	-	169,866	326,149
Accrued interest	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-
Compensated absences	-	-	-	-	-	-
Current portion of long-term debt	-	-	112,591	-	77,009	-
Total current liabilities	251,554	47,981	217,492	-	246,875	393,166
Non-current liabilities:						
Long-term debt:						
Net pension liability	9,373,099	1,688,136	4,735,449	4,230,897	4,078,643	10,254,397
Other post-employment benefits liability	2,532,299	472,200	1,281,104	1,144,701	1,091,227	2,923,835
Long-term debt - non-current portion	-	-	1,282,843	-	1,551,560	-
Total non-current liabilities	11,905,398	2,160,336	7,299,396	5,375,598	6,721,430	13,178,232
Total liabilities	12,156,952	2,208,317	7,516,888	5,375,598	6,968,305	13,571,398
Deferred inflows of resources:						
Related to net pension liabiity	287,099	133,553	287,561	153,235	63,395	254,391
Related to other post-employment benefits	576,345	107,472	291,577	260,531	248,360	665,457
Unearned revenue	-	-	-	-	-	25,000
Total deferred outflows of resources	863,444	241,025	579,138	413,766	311,755	944,848
Net investment in capital assets	304,170	-	1,315,577	251,671	413,591	413,862
Restricted	2,274,484	92,558	83,060	64,853	699,277	1,130,729
Unrestricted (deficit)	(8,244,377)	(1,646,826)	(4,250,665)	(4,147,811)	(3,808,758)	(9,977,414)
Total net position (deficit)	(5,665,723)	(1,554,268)	(2,852,028)	(3,831,287)	(2,695,890)	(8,432,823)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 7,354,673	$ 895,074	$ 5,243,998	$ 1,958,077	$ 4,584,170	$ 6,083,423

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
COMPONENT UNITS
COMBINING STATEMENTS OF NET POSITION
JUNE 30, 2018

	New Mexico International School	Mark Armijo Academy	Public Academy for Performing Arts	Robert F. Kennedy Charter School	Siembra Leadership High School	South Valley Academy
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
Current assets						
Cash and cash equivalents	$ 830,809	$ 480,731	$ 197,422	$ 268,555	$ 494,098	$ 1,463,545
Restricted cash and cash equivalents	-	-	-	-	-	-
Receivables, net of allowance for uncollectibles:						
Due from other governments	30,967	72,334	143,281	160,194	28,293	360,334
Due from primary government	-	-	-	-	-	-
Other	-	-	-	-	-	-
Prepaid expenses	19,755	10,000	-	-	5,941	-
Total current assets	881,531	563,065	340,703	428,749	528,332	1,823,879
Non-current assets						
Due from primary government - noncurrent	-	-	-	-	-	-
Capital assets, net of accumulated depreciation:						
Land	-	-	-	153,000	-	-
Land improvements	-	-	-	-	-	-
Building and building/leasehold improvements	25,193	572,325	76,363	56,507	-	122,000
Vehicles	-	-	-	-	-	-
Construction in Progress	-	-	-	-	-	-
Furniture, fixtures and equipment	19,732	37,229	99,151	551,458	-	763,643
Less: accumulated depreciation	(16,425)	(217,748)	(61,317)	(260,985)	-	(425,415)
Total non-current assets	28,500	391,806	114,197	499,980	-	460,228
Total assets	910,031	954,871	454,900	928,729	528,332	2,284,107
Deferred outflows of resources						
Related to net pension liability	1,209,138	1,585,261	2,720,694	2,778,494	1,163,319	5,204,587
Related to other post-retirement benefits	15,702	22,012	39,847	42,098	9,389	68,476
Total deferred outflows of resources	1,224,840	1,607,273	2,760,541	2,820,592	1,172,708	5,273,063
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 2,134,871	$ 2,562,144	$ 3,215,441	$ 3,749,321	$ 1,701,040	$ 7,557,170
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION						
Accounts payable	$ 68	$ 11,864	$ 7,895	$ -	$ 12,949	$ 22,636
Accrued liabilities	77,520	59,859	173,073	291,245	21,323	437,233
Accrued interest	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-
Compensated absences	6,500	5,090	8,775	20,360	500	7,830
Current portion of long-term debt	-	-	-	-	-	-
Total current liabilities	84,088	76,813	189,743	311,605	34,772	467,699
Non-current liabilities:						
Long-term debt:						
Net pension liability	3,147,334	3,688,560	7,668,293	7,503,814	1,506,986	12,513,765
Other post-employment benefits liability	891,833	1,033,675	2,140,309	2,113,119	407,851	3,370,205
Long-term debt - non-current portion	-	-	-	-	-	-
Total non-current liabilities	4,039,167	4,722,235	9,808,602	9,616,933	1,914,837	15,883,970
Total liabilities	4,123,255	4,799,048	9,998,345	9,928,538	1,949,609	16,351,669
Deferred inflows of resources:						
Related to net pension liabiity	93,940	57,332	119,189	134,370	23,424	194,503
Related to other post-employment benefits	202,980	235,262	487,130	480,941	92,825	767,051
Unearned revenue	-	-	-	-	-	25,000
Total deferred outflows of resources	296,920	292,594	606,319	615,311	116,249	986,554
Net investment in capital assets	28,500	391,806	114,197	499,980	-	460,228
Restricted	303,750	358,772	75,936	30,593	86,414	371,204
Unrestricted (deficit)	(2,617,554)	(3,280,076)	(7,579,356)	(7,325,101)	(451,232)	(10,612,485)
Total net position (deficit)	(2,285,304)	(2,529,498)	(7,389,223)	(6,794,528)	(364,818)	(9,781,053)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 2,134,871	$ 2,562,144	$ 3,215,441	$ 3,749,321	$ 1,701,040	$ 7,557,170

Appendix 1

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
COMPONENT UNITS
COMBINING STATEMENTS OF NET POSITION
JUNE 30, 2018

	William W. and Josephine Dorn ommunity Scho	Subtotal	Cutler Charitable Foundation (UNAUDTED)	Esperanza Education Foundation	Los Puentes Charter School Foundation	Friends of the Montessori Foundation
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
Current assets						
Cash and cash equivalents	$ 126,513	$ 22,244,391	$ 450	$ 873	$ 97,622	$ 74,500
Restricted cash and cash equivalents	-	-	-	-	-	-
Receivables, net of allowance for uncollectibles:						
Due from other governments	42,591	2,068,794	-	-	-	188
Due from primary government	-	-	-	-	112,591	-
Other	-	1,573	-	-	-	-
Prepaid expenses	-	298,397	-	-	-	-
Total current assets	169,104	24,613,155	450	873	210,213	74,688
Non-current assets						
Due from primary government - noncurrent	-	-	-	-	1,282,843	-
Capital assets, net of accumulated depreciation:						
Land	-	3,867,846	1,800,000	-	-	-
Land improvements	-	341,867	-	-	-	-
Building and building/leasehold improvements	-	23,317,862	5,030,000	-	-	-
Vehicles	-	10,000	-	-	-	-
Construction in Progress	-	20,915	-	-	-	-
Furniture, fixtures and equipment	27,125	3,952,563	-	-	-	-
Less: accumulated depreciation	(27,125)	(9,207,947)	-	-	-	-
Total non-current assets	-	22,303,106	6,830,000	-	1,282,843	-
Total assets	169,104	46,916,261	6,830,450	873	1,493,056	74,688
Deferred outflows of resources						
Related to net pension liability	427,359	56,148,991	-	-	-	-
Related to other post-retirement benefits	6,043	765,108	-	-	-	-
Total deferred outflows of resources	433,402	56,914,099	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 602,506	$ 103,830,360	$ 6,830,450	$ 873	$ 1,493,056	$ 74,688
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION						
Accounts payable	$ 2,458	$ 431,347	$ -	$ -	$ -	$ 4,297
Accrued liabilities	56,734	3,750,073	-	-	-	-
Accrued interest	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-
Compensated absences	-	182,732	-	-	-	-
Current portion of long-term debt	-	950,750	313,614	-	112,591	-
Total current liabilities	59,192	5,314,902	313,614	-	112,591	4,297
Non-current liabilities:						
Long-term debt:						
Net pension liability	1,074,672	144,857,388	-	-	-	-
Other post-employment benefits liability	316,764	39,734,164	-	-	-	-
Long-term debt - non-current portion	-	15,915,243	5,461,386	-	1,282,843	-
Total non-current liabilities	1,391,436	200,506,795	5,461,386	-	1,282,843	-
Total liabilities	1,450,628	205,821,697	5,775,000	-	1,395,434	4,297
Deferred inflows of resources:						
Related to net pension liabiity	16,703	4,383,207	-	-	-	-
Related to other post-employment benefits	72,095	9,043,402	-	-	-	-
Unearned revenue	-	50,000	-	-	-	-
Total deferred outflows of resources	88,798	13,476,609	-	-	-	-
Net investment in capital assets	-	5,437,114	1,055,000	-	-	-
Restricted	67,951	11,963,451	450	-	-	-
Unrestricted (deficit)	(1,004,871)	(132,868,511)	-	873	97,622	70,391
Total net position (deficit)	(936,920)	(115,467,946)	1,055,450	873	97,622	70,391
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 602,506	$ 103,830,360	$ 6,830,450	$ 873	$ 1,493,056	$ 74,688

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
COMPONENT UNITS
COMBINING STATEMENTS OF NET POSITION
JUNE 30, 2018

	Native American Community Academy Foundation	Alice King Community School Foundation	East Mountain High School Foundation	Eliminations	Total
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
Current assets					
Cash and cash equivalents	$ 9,376	$ 29,409	$ 609,853	$ -	$ 23,066,474
Restricted cash and cash equivalents	-	813,989	-	-	813,989
Receivables, net of allowance for uncollectibles:					
Due from other governments	-	-	-	-	2,068,982
Due from primary government	-	-	258,276	(370,867)	-
Other	2,890	-	-	-	4,463
Prepaid expenses	-	-	-	-	298,397
Total current assets	12,266	843,398	868,129	(370,867)	26,252,305
Non-current assets					
Due from primary government - noncurrent	-	-	2,293,919	(3,576,762)	-
Capital assets, net of accumulated depreciation:					
Land	-	450,000	392,715	-	6,510,561
Land improvements	-	-	-	-	341,867
Building and building/leasehold improvements	-	5,438,673	-	-	33,786,535
Vehicles	-	-	-	-	10,000
Construction in Progress	-	-	-	-	20,915
Furniture, fixtures and equipment	-	-	-	-	3,952,563
Less: accumulated depreciation	-	(226,355)	-	-	(9,434,302)
Total non-current assets	-	5,662,318	2,686,634	(3,576,762)	35,188,139
Total assets	12,266	6,505,716	3,554,763	(3,947,629)	61,440,444
Deferred outflows of resources					
Related to net pension liability	-	-	-	-	56,148,991
Related to other post-retirement benefits	-	-	-	-	765,108
Total deferred outflows of resources	-	-	-	-	56,914,099
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 12,266	$ 6,505,716	$ 3,554,763	$ (3,947,629)	$ 118,354,543
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION					
Accounts payable	$ 7,942	$ -	$ 1,456	$ -	$ 445,042
Accrued liabilities	-	-	18,719	-	3,768,792
Accrued interest	-	214,525	-	-	214,525
Due to other governments	-	-	-	-	-
Compensated absences	-	-	-	-	182,732
Current portion of long-term debt	-	80,000	-	(370,867)	1,086,088
Total current liabilities	7,942	294,525	20,175	(370,867)	5,697,179
Non-current liabilities:					
Long-term debt:					
Net pension liability	-	-	-	-	144,857,388
Other post-employment benefits liability	-	-	-	-	39,734,164
Long-term debt - non-current portion	-	6,700,000	-	(3,576,762)	25,782,710
Total non-current liabilities	-	6,700,000	-	(3,576,762)	210,374,262
Total liabilities	7,942	6,994,525	20,175	(3,947,629)	216,071,441
Deferred inflows of resources:					
Related to net pension liability	-	-	-	-	4,383,207
Related to other post-employment benefits	-	-	-	-	9,043,402
Unearned revenue	-	-	-	-	50,000
Total deferred outflows of resources	-	-	-	-	13,476,609
Net investment in capital assets	-	(310,258)	392,715	-	6,574,571
Restricted	-	6,565	97,458	-	12,067,924
Unrestricted (deficit)	4,324	(185,116)	3,044,415	-	(129,836,002)
Total net position (deficit)	4,324	(488,809)	3,534,588	-	(111,193,507)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 12,266	$ 6,505,716	$ 3,554,763	$ (3,947,629)	$ 118,354,543

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
COMPONENT UNITS
COMBINING STATEMENTS OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2018

		Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net Revenues (Expenses) and Changes to Net Position
CHARTER SCHOOLS					
21st Century Public Academy (UNAUDITED)	$ 3,726,313	$ 31,570	$ 54,637	$ 140,937	$ (3,499,169)
Albuquerque Charter Academy	4,283,592	-	251,508	157,468	(3,874,616)
Albuquerque Talent Development Academy	2,645,442	2,972	118,788	128,809	(2,394,873)
Alice King Community School	5,419,223	49,315	121,512	359,814	(4,888,582)
Christine Duncan Heritage Academy	4,366,930	8,478	886,534	199,892	(3,272,026)
Cien Aguas International School	5,252,615	100,375	194,010	487,430	(4,470,800)
Corrales International Charter School	3,225,439	7,462	107,176	200,894	(2,909,907)
Digital Arts & Technology Academy	4,134,715	29,235	192,899	228,238	(3,684,343)
East Mountain High School	4,868,564	209,805	363,465	64,398	(4,230,896)
El Camino Real Academy	4,471,584	966	627,568	224,703	(3,618,347)
Gordon Bernell Charter School	3,440,806	-	76,299	180,263	(3,184,244)
International School at Mesa del Sol	4,805,238	29,609	435,756	244,233	(4,095,640)
La Academia de Esperanza	5,611,015	14,902	623,219	240,964	(4,731,930)
La Resolana Leadership Academy	1,094,477	50	58,435	47,426	(988,566)
Los Puentes Charter School	3,126,376	1,826	242,350	130,806	(2,751,394)
Montessori of the Rio Grande	2,688,652	359,002	30,557	314,799	(1,984,294)
Mountain Mahogany Community School	2,469,179	16,477	113,281	143,318	(2,196,103)
Native American Community Academy	7,230,806	4,231	1,128,902	314,139	(5,783,534)
New Mexico International School	2,153,086	9,080	38,742	174,991	(1,930,273)
Nuestros Valores Charter School	2,788,355	470	274,008	93,924	(2,419,953)
Public Academy for Performing Arts	4,940,748	34,996	292,017	280,144	(4,333,591)
Robert F. Kennedy Charter School	5,341,856	-	377,807	213,136	(4,750,913)
Siembra Leadership High School	1,345,014	-	175,812	32,027	(1,137,175)
South Valley Academy	8,934,102	8,462	866,068	374,077	(7,685,495)
William W. and Josephine Dorn Community School	908,492	-	117,140	33,499	(757,853)
Total governmental activities	99,272,619	919,283	7,768,490	5,010,329	(85,574,517)
SCHOOL FOUNDATIONS					
21st Century Public Academy Foundation	-	-	-	-	-
Esperanza Education Foundation	423,502	-	-	-	(423,502)
Cutler Charitable Foundation (UNAUDITED)	-	-	-	-	-
Los Puentes Charter School Foundation	200,861	-	-	-	(200,861)
Friends of the Montessori Foundation	131,354	-	-	-	(131,354)
Native American Community Academy Foundation	1,078,213	-	-	-	(1,078,213)
Corrales International Charter School Foundation	-	-	-	-	-
Alice King Community School Foundation	592,431	-	-	-	(592,431)
East Mountain High School Foundation	229,688	-	-	-	(229,688)
Total foundation activities	2,656,049	-	-	-	(2,656,049)
TOTAL - COMBINED	$ 101,928,668	$ 919,283	$ 7,768,490	$ 5,010,329	$ (88,230,566)

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
COMPONENT UNITS
COMBINING STATEMENTS OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2018

	General Revenues				
	State Equalization Guarantee	Property Taxes	Other	Total General Revenue	Change in Net Position
CHARTER SCHOOLS					
21st Century Public Academy (UNAUDITED)	$ 1,725,284	$ 244,199	$ 14,714	$ 1,984,197	$ (1,514,972)
Albuquerque Charter Academy	2,542,535	272,277	8,004	2,822,816	(1,051,800)
Albuquerque Talent Development Academy	1,667,953	166,095	-	1,834,048	(560,825)
Alice King Community School	3,037,748	391,262	7,435	3,436,445	(1,452,137)
Christine Duncan Heritage Academy	2,674,339	260,938	4,160	2,939,437	(332,589)
Cien Aguas International School	3,024,535	377,277	12,784	3,414,596	(1,056,204)
Corrales International Charter School	2,474,722	242,493	389	2,717,604	(192,303)
Digital Arts & Technology Academy	2,583,608	283,987	2,254	2,869,849	(814,494)
East Mountain High School	2,953,124	349,393	127,285	3,429,802	(801,094)
El Camino Real Academy	2,521,661	284,579	2,064	2,808,304	(810,043)
Gordon Bernell Charter School	3,173,251	378,530	4,870	3,556,651	372,407
International School at Mesa del Sol	2,605,574	284,054	53,300	2,942,928	(1,152,712)
La Academia de Esperanza	4,050,318	309,310	-	4,359,628	(372,302)
La Resolana Leadership Academy	842,912	50,635	4,500	898,047	(90,519)
Los Puentes Charter School	2,087,511	175,923	1,448	2,264,882	(486,512)
Montessori of the Rio Grande	1,421,885	206,190	14	1,628,089	(356,205)
Mountain Mahogany Community School	1,617,456	197,231	26,111	1,840,798	(355,305)
Native American Community Academy	3,147,037	381,075	770,984	4,299,096	(1,484,438)
New Mexico International School	1,529,774	140,202	7,251	1,677,227	(253,046)
Nuestros Valores Charter School	1,698,763	131,311	2,544	1,832,618	(587,335)
Public Academy for Performing Arts	2,726,284	362,493	9,935	3,098,712	(1,234,879)
Robert F. Kennedy Charter School	3,090,125	300,015	20	3,390,160	(1,360,753)
Siembra Leadership High School	1,043,526	-	20,000	1,063,526	(73,649)
South Valley Academy	4,723,718	584,710	-	5,308,428	(2,377,067)
William W. and Josephine Dorn Community School	566,874	31,775	801	599,450	(158,403)
Total governmental activities	59,530,517	6,405,954	1,080,867	67,017,338	(18,557,179)
SCHOOL FOUNDATIONS					
21st Century Public Academy Foundation	-	-	-	-	-
Esperanza Education Foundation	-	-	422,779	422,779	(723)
Cutler Charitable Foundation (UNAUDITED)	-	-	450	450	450
Los Puentes Charter School Foundation	-	-	220,584	220,584	19,723
Friends of the Montessori Foundation	-	-	144,385	144,385	13,031
Native American Community Academy Foundation	-	-	1,039,409	1,039,409	(38,804)
Corrales International Charter School Foundation	-	-	-	-	-
Alice King Community School Foundation	-	-	457,992	457,992	(134,439)
East Mountain High School Foundation	-	-	263,573	263,573	33,885
Total foundation activities	-	-	2,549,172	2,549,172	(106,877)
TOTAL - COMBINED	$ 59,530,517	$ 6,405,954	$ 3,630,039	$ 69,566,510	$ (18,664,056)

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
COMPONENT UNITS
COMBINING STATEMENTS OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2018

	Beginning Balance 6/30/2017 (deficit)	Inclusion/Exclusion of Component Units	Impact of Change In Accounting Pronouncement	Beginning Balance 6/30/2017 (deficit) - Restated	Ending Balance 6/30/2018 (deficit)
CHARTER SCHOOLS					
21st Century Public Academy (UNAUDITED)	$ (1,100,623)	$ -	$ (1,475,453)	(2,576,076)	$ (4,091,048)
Albuquerque Charter Academy	(1,491,320)	-	(2,212,375)	(3,703,695)	(4,755,495)
Albuquerque Talent Development Academy	(1,489,919)	-	(1,220,304)	(2,710,223)	(3,271,048)
Alice King Community School	(2,286,196)	-	(2,508,972)	(4,795,168)	(6,247,305)
Christine Duncan Heritage Academy	(1,352,010)	-	(1,581,496)	(2,933,506)	(3,266,095)
Cien Aguas International School	-	(1,849,975)	(2,559,574)	(4,409,549)	(5,465,753)
Corrales International Charter School	(2,379,107)	-	(1,570,190)	(3,949,297)	(4,141,600)
Digital Arts & Technology Academy	(2,618,360)	-	(2,053,037)	(4,671,397)	(5,485,891)
East Mountain High School	(2,916,401)	-	(2,395,932)	(5,312,333)	(6,113,427)
El Camino Real Academy	(4,626,593)	-	(2,164,464)	(6,791,057)	(7,601,100)
Gordon Bernell Charter School	(3,464,861)	-	(2,088,032)	(5,552,893)	(5,180,486)
International School at Mesa del Sol	-	(1,637,780)	(1,944,843)	(3,582,623)	(4,735,335)
La Academia de Esperanza	(2,285,456)	-	(3,007,965)	(5,293,421)	(5,665,723)
La Resolana Leadership Academy	-	(902,849)	(560,900)	(1,463,749)	(1,554,268)
Los Puentes Charter School	(843,766)	-	(1,521,750)	(2,365,516)	(2,852,028)
Montessori of the Rio Grande	(2,115,358)	-	(1,359,724)	(3,475,082)	(3,831,287)
Mountain Mahogany Community School	(1,044,379)	-	(1,296,206)	(2,340,585)	(2,695,890)
Native American Community Academy	(3,475,334)	-	(3,473,051)	(6,948,385)	(8,432,823)
New Mexico International School	(972,905)	-	(1,059,353)	(2,032,258)	(2,285,304)
Nuestros Valores Charter School	(714,319)	-	(1,227,844)	(1,942,163)	(2,529,498)
Public Academy for Performing Arts	(3,611,994)	-	(2,542,350)	(6,154,344)	(7,389,223)
Robert F. Kennedy Charter School	(2,923,723)	-	(2,510,052)	(5,433,775)	(6,794,528)
Siembra Leadership High School	193,294	-	(484,463)	(291,169)	(364,818)
South Valley Academy	(3,400,716)	-	(4,003,270)	(7,403,986)	(9,781,053)
William W. and Josephine Dorn Community School	-	(402,249)	(376,268)	(778,517)	(936,920)
Total governmental activities	(44,920,046)	(4,792,853)	(47,197,868)	(96,910,767)	(115,467,946)
SCHOOL FOUNDATIONS					
21st Century Public Academy Foundation	53,213	(53,213)	-	-	-
Esperanza Education Foundation	-	1,596	-	1,596	873
Cutler Charitable Foundation (UNAUDITED)	-	1,055,000	-	1,055,000	1,055,450
Los Puentes Charter School Foundation	77,899	-	-	77,899	97,622
Friends of the Montessori Foundation	57,360	-	-	57,360	70,391
Native American Community Academy Foundation	43,128	-	-	43,128	4,324
Corrales International Charter School Foundation	103,307	(103,307)	-	-	-
Alice King Community School Foundation	(354,370)	-	-	(354,370)	(488,809)
East Mountain High School Foundation	3,500,703	-	-	3,500,703	3,534,588
Total foundation activities	3,481,240	900,076	-	4,381,316	4,274,439
TOTAL - COMBINED	$ (41,438,806)	$ (3,892,777)	$ (47,197,868)	$ (92,529,451)	$ (111,193,507)

ALBUQUERQUE CHARTER ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF NET POSITION
JUNE 30, 2018

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets:	
Cash and cash equivalents	$ 638,962
Receivables, net of allowance for uncollectibles:	
Due from other governments	4,077
Other	16
Prepaid expenses	41,063
Total current assets	684,118
Noncurrent assets:	
Capital assets:	
Land	437,159
Building/leasehold improvements	2,045,269
Furniture, fixtures, and equipment	347,411
Less: accumulated depreciation	(637,088)
Total noncurrent assets	2,192,751
TOTAL ASSETS	2,876,869
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	2,705,911
Related to other post-employment benefits	35,340
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,741,251
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 5,618,120
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	
LIABILITIES	
Current liabilities:	
Accounts payable	$ 1,845
Accrued liabilities	5,598
Current portion of long-term debt - lease purchase	237,650
Total current liabilities	245,093
Noncurrent liabilities:	
Net pension liability	6,884,794
Other post-employment benefits liability	1,862,518
Long-term debt - lease purchase	850,294
Total noncurrent liabilities	9,597,606
TOTAL LIABILITIES	9,842,699
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	107,011
Related to other post-employment benefits	423,905
TOTAL DEFERRED INFLOWS OF RESOURCES	530,916
NET POSITION	
Net investment in capital assets	1,104,807
Restricted	309,275
Unrestricted (deficit)	(6,169,577)
TOTAL NET POSITION (DEFICIT)	(4,755,495)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 5,618,120

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

ALBUQUERQUE CHARTER ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

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	$ 2,494,711	$ -	$ 88,384	$ -	$ (2,406,327)
Support services:					
Students	395,377	-	150,906	-	(244,471)
Instruction	62,399	-	6,018	-	(56,381)
General administration	167,554	-	-	-	(167,554)
School administration	399,185	-	6,200	-	(392,985)
Central services	301,035	-	-	-	(301,035)
Operation and maintenance of plant	217,581	-	-	-	(217,581)
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Operating of non-instructional services:					
Food services operations	-	-	-	-	-
Community services operations	-	-	-	-	-
Facilities, supplies, & materials	150,006	-	-	157,468	7,462
Debt service - interest expense	95,744	-	-	-	(95,744)
TOTAL GOVERNMENTAL ACTIVITIES	$ 4,283,592	$ -	$ 251,508	$ 157,468	(3,874,616)

GENERAL REVENUES	
State Equalization Guarantee	2,542,535
Miscellaneous	8,004
Property Taxes	272,277
Total General Revenues	2,822,816
CHANGE IN NET POSITION	(1,051,800)
NET POSITION, BEGINNING OF YEAR (DEFICIT)	(1,491,320)
IMPACT OF CHANGE IN ACCOUNTING PRONOUNCEMENT	(2,212,375)
NET POSITION, BEGINNING OF YEAR AS RESTATED (DEFICIT)	(3,703,695)
NET POSITION, END OF YEAR (DEFICIT)	$ (4,755,495)

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, 2018

	11000 General	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	$ 374,827	$ 100,256	$ 133,951	$ 29,928	$ 638,962
Accounts receivable					
Due from other governments	-	2,736	1,341	-	4,077
Other	16	-	-	-	16
Due from other funds	-	-	-	-	-
Prepaid expenses	34,960	-	-	6,103	41,063
TOTAL ASSETS	$ 409,803	$ 102,992	$ 135,292	$ 36,031	$ 684,118
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities					
Accounts payable	$ 1,845	$ -	$ -	$ -	$ 1,845
Accrued liabilities	5,598	-	-	-	5,598
Due to other funds	-	-	-	-	-
TOTAL LIABILITIES	7,443	-	-	-	7,443
FUND BALANCES					
Nonspendable	34,960	-	-	6,103	41,063
Restricted	-	102,992	135,292	29,928	268,212
Assigned for subsequent year	295,943	-	-	-	295,943
Unassigned	71,457	-	-	-	71,457
TOTAL FUND BALANCES	402,360	102,992	135,292	36,031	676,675
TOTAL LIABILITIES AND FUND BALANCE	$ 409,803	$ 102,992	$ 135,292	$ 36,031	$ 684,118

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

ALBUQUERQUE CHARTER ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 676,675
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	2,829,839
Accumulated depreciation is	(637,088)
Total capital assets	2,192,751
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	2,705,911
Deferred inflows of resources	(107,011)
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	35,340
Deferred inflows of resources	(423,905)
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	(6,884,794)
Net other post-employment benefits liability	(1,862,518)
Long-term debt	(1,087,944)
Net Position of Governmental Activities (Statement of Net Position)	$ (4,755,495)

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, 2018

	11000 General	Major Fund 31600 Capital Improvements HB-33	Major Fund 31701 Capital Improvements SB-9	Non-Major Funds	Governmental Funds Total
REVENUES					
Property taxes	$ -	$ 184,113	$ 90,837	$ -	$ 274,950
Local and county sources	8,004	-	-	-	8,004
State sources	2,542,535	-	-	171,383	2,713,918
Federal sources	-	-	-	237,593	237,593
Interest	-	-	-	-	-
Total revenues	2,550,539	184,113	90,837	408,976	3,234,465
EXPENDITURES					
Current:					
Instruction	1,274,719	-	-	80,205	1,354,924
Support services:					
Students	244,471	-	-	150,906	395,377
Instruction	56,381	-	-	6,018	62,399
General administration	164,749	1,878	927	-	167,554
School administration	392,985	-	-	6,200	399,185
Central services	301,035	-	-	-	301,035
Operations and maintenance of plant	217,581	-	-	-	217,581
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Operation of non-instructional services:					
Food services operations	-	-	-	-	-
Community services operations	-	-	-	-	-
Facilities, supplies, & materials	-	-	121,126	-	121,126
Debt service - principal payments	-	150,000	-	70,529	220,529
Debt service - interest payments	8,805	-	-	86,939	95,744
Total expenditures	2,660,726	151,878	122,053	400,797	3,335,454
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(110,187)	32,235	(31,216)	8,179	(100,989)
FUND BALANCES, BEGINNING OF YEAR	512,547	70,757	166,508	27,852	777,664
FUND BALANCES, END OF YEAR	$ 402,360	$ 102,992	$ 135,292	$ 36,031	$ 676,675

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, 2018

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ (100,989)
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses are measured in 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.	(1,095,742)
Expenses related to the net other post-employment benefits liability not reported in the funds.	(38,708)
Unavailable Revenue - Property Taxes	(2,673)
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:	
Capital outlay	55,767
Depreciation expense	(89,984)
Excess of depreciation expense over capital outlay	(34,217)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds. In the current period, these amounts were:	
Lease purchase principal payments	220,529
Change in Net Position of Governmental Activities (Statement of Activities)	$ (1,051,800)

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

ALBUQUERQUE CHARTER ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
GENERAL FUND (FUND 11000)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	$ -	$ 7,961	$ 8,011	$ 50
State Sources	2,503,579	2,522,547	2,542,535	19,988
Federal Sources	-	-	-	-
Interest	-	-	-	-
Total Revenues	2,503,579	2,530,508	2,550,546	20,038
EXPENDITURES				
Current:				
Instruction	1,390,228	1,403,353	1,296,841	106,512
Support Services:				
Students	306,269	256,815	244,940	11,875
Instruction	54,194	61,077	56,381	4,696
General Administration	171,382	176,181	168,834	7,347
School Administration	395,594	401,186	392,985	8,201
Central Services	254,860	314,212	307,677	6,535
Operation & Maintenance of Plant	219,221	236,768	226,181	10,587
Student Transportation	-	-	-	-
Other Support Services	195,796	193,440	-	193,440
Operation of Non-Instructional Services:				
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Facilities, supplies, & materials			-	
Debt service - principal payments			-	
Debt service - interest payments	-	-	-	-
Total Expenditures	2,987,544	3,043,032	2,693,839	349,193
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(483,965)	(512,524)	(143,293)	369,231
DESIGNATED CASH	483,965	512,524	-	(512,524)
NET CHANGES IN FUND BALANCES	$ -	$ -	(143,293)	$ (143,293)
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			(7)	
Adjustments to Expenditures			33,113	
NET CHANGES IN FUND BALANCES			$ (110,187)	

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

ALBUQUERQUE CHARTER ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
CAPITAL IMPROVEMENT HB 33 - CURRENT (FUND 31600)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property tax revenues	$ 182,046	$ 182,046	$ 184,989	$ 2,943
Local and County Sources	-	-	-	-
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Interest	-	-	-	-
Total Revenues	182,046	182,046	184,989	2,943
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	1,821	2,071	1,850	221
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services:				
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Facilities, supplies, & materials	242,611	247,092	150,000	97,092
Debt service - principal payments			-	
Debt service - interest payments	-	-	-	-
Total Expenditures	244,432	249,163	151,850	97,313
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(62,386)	(67,117)	33,139	100,256
DESIGNATED CASH	62,386	67,117	-	(67,117)
NET CHANGES IN FUND BALANCES	$ -	$ -	33,139	$ 33,139
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			(876)	
Adjustments to Expenditures			(28)	
NET CHANGES IN FUND BALANCES			$ 32,235	

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

ALBUQUERQUE CHARTER ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
CAPITAL IMPROVEMENT LOCAL SB9 - CURRENT (FUND 31701)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property tax revenue	$ 89,838	$ 89,838	$ 91,253	$ 1,415
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Interest	-	-	-	-
Total Revenues	89,838	89,838	91,253	1,415
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	898	1,048	913	135
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services:				
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Facilities, supplies, & materials	253,641	253,527	121,127	132,400
Debt service - principal payments			-	
Debt service - interest payments	-	-	-	-
Total Expenditures	254,539	254,575	122,040	132,535
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(164,701)	(164,737)	(30,787)	133,950
DESIGNATED CASH	164,701	164,737	-	(164,737)
NET CHANGES IN FUND BALANCES	$ -	$ -	(30,787)	$ (30,787)
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			(416)	
Adjustments to Expenditures			(13)	
NET CHANGES IN FUND BALANCES			$ (31,216)	

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

ALBUQUERQUE CHARTER ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	14000 Instructional Materials	24101 Title I IASA	24106 Entitlement IDEA-B
ASSETS			
Current assets:			
Cash and cash equivalents	$ 29,928	$ -	$ -
Accounts receivable:			
Due from other governments	-	-	-
Other	-	-	-
Due from other funds	-	-	-
Prepaid expenses	1,978	4,125	-
TOTAL ASSETS	$ 31,906	$ 4,125	$ -
LIABILITIES AND FUND BALANCE			
LIABILITIES			
Current liabilities:			
Accounts payable	$ -	$ -	$ -
Accrued liabilities	-	-	-
Due to other governments	-	-	-
Due to other funds	-	-	-
TOTAL LIABILITIES	-	-	-
FUND BALANCE			
Nonspendable	1,978	4,125	-
Restricted	29,928	-	-
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	-	-	-
Total fund balance (deficit)	31,906	4,125	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 31,906	$ 4,125	$ -

ALBUQUERQUE CHARTER ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	24154 Teacher/Principal Training & Recruiting	24162 Title I School Improvement	27103 Dual Credit Instructional Materials
ASSETS			
Current assets:			
Cash and cash equivalents	$ -	$ -	$ -
Accounts receivable:			
Due from other governments	-	-	-
Other	-	-	-
Due from other funds	-	-	-
Prepaid expenses	-	-	-
TOTAL ASSETS	$ -	$ -	$ -
LIABILITIES AND FUND BALANCE			
LIABILITIES			
Current liabilities:			
Accounts payable	$ -	$ -	$ -
Accrued liabilities	-	-	-
Due to other governments	-	-	-
Due to other funds	-	-	-
TOTAL LIABILITIES	-	-	-
FUND BALANCE			
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	-	-	-
Total fund balance (deficit)	-	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ -	$ -	$ -

ALBUQUERQUE CHARTER ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	27107 G.O. Bonds Library	31200 Public School Capital Outlay	Total
ASSETS			
Current assets:			
Cash and cash equivalents	$ -	$ -	$ 29,928
Accounts receivable:			
Due from other governments	-	-	-
Other	-	-	-
Due from other funds	-	-	-
Prepaid expenses	-	-	6,103
TOTAL ASSETS	$ -	$ -	$ 36,031
LIABILITIES AND FUND BALANCE			
LIABILITIES			
Current liabilities:			
Accounts payable	$ -	$ -	$ -
Accrued liabilities	-	-	-
Due to other governments	-	-	-
Due to other funds	-	-	-
TOTAL LIABILITIES	-	-	-
FUND BALANCE			
Nonspendable	-	-	6,103
Restricted	-	-	29,928
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	-	-	-
Total fund balance (deficit)	-	-	36,031
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ -	$ -	$ 36,031

ALBUQUERQUE CHARTER ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	14000	24101	24106
	Instructional Materials	Title I IASA	Entitlement IDEA-B
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	9,052	-	-
Federal sources	-	99,170	61,357
Total revenues	9,052	99,170	61,357
EXPENDITURES			
Current:			
Instruction	4,998	11,148	-
Support services:			
Students	-	83,897	61,357
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, & materials	-	-	-
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Total expenditures	4,998	95,045	61,357
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	4,054	4,125	-
FUND BALANCES, BEGINNING OF YEAR	27,852	-	-
FUND BALANCES, END OF YEAR	$ 31,906	$ 4,125	$ -

ALBUQUERQUE CHARTER ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	24154 Teacher/Principal Training & Recruiting	24162 Title I School Improvement	27103 Dual Credit Instructional Materials
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	-	-	3,431
Federal sources	35,163	41,903	-
Total revenues	35,163	41,903	3,431
EXPENDITURES			
Current:			
Instruction	18,725	41,903	3,431
Support services:			
Students	5,652	-	-
Instruction	4,586	-	-
General administration	-	-	-
School administration	6,200	-	-
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, & materials	-	-	-
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Total expenditures	35,163	41,903	3,431
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	-	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -

ALBUQUERQUE CHARTER ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	27107	31200	
	G.O. Bonds Library	Public School Capital Outlay	Total
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	1,432	157,468	171,383
Federal sources	-	-	237,593
Total revenues	1,432	157,468	408,976
EXPENDITURES			
Current:			
Instruction	-	-	80,205
Support services:			
Students	-	-	150,906
Instruction	1,432	-	6,018
General administration	-	-	-
School administration	-	-	6,200
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, & materials	-	-	-
Debt Service - Principal	-	70,529	70,529
Debt Service - Interest	-	86,939	86,939
Total expenditures	1,432	157,468	400,797
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	-	-	8,179
FUND BALANCES, BEGINNING OF YEAR	-	-	27,852
FUND BALANCES, END OF YEAR	$ -	$ -	$ 36,031

ALBUQUERQUE CHARTER ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
JUNE 30, 2018

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
New Mexico Bank & Trust	CUSIP #529616CR3, 3.5%, Maturity date 04/1/2032	$ 1,022,540	Bank of New York Mellon
		$ 1,022,540	
	Total amount on deposit	$ 668,647	
	Less: FDIC	(250,000)	
	Total uninsured public money	418,647	
	50% collateral requirement	209,324	
	Total pledged	1,022,540	
	Over pledged	$ 813,216	

ALBUQUERQUE CHARTER ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government NM Bank and Trust
Operating account	$ 668,147
Federal Stimulus account	500
Reconciling items	(29,685)
Reconciled balance at June 30, 2018	$ 638,962

ALBUQUERQUE CHARTER ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Operational Account 11000	Instructional Materials 14000	Projects Account 24000	State Flowthrough Fund 27000
June 30, 2017 Cash (Book Balance)	$ 514,880	$ 27,852	$ -	$ -
June 30, 2017 Payroll Liabilities	(4,655)	-	-	-
June 30, 2017 Temporary Interfund Loans	2,299	-	-	(2,299)
June 30, 2017 Adjustments/Reconciling Differences	-	-	-	-
June 30, 2017 Cash Available to Budget	512,524	27,852	-	(2,299)
2017-2018 Revenue	2,550,546	9,051	237,593	7,162
2017-2018 Expenditures	(2,693,841)	(6,975)	(237,593)	(4,863)
Permanent Cash Transfers/Revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2018 Cash Available to Budget	369,229	29,928	-	-
June 30, 2018 Payroll Liabilities	5,598	-	-	-
June 30, 2018 Temporary Interfund Loans	-	-	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	-	-	-
June 30, 2018 Cash (Book Balance)	$ 374,827	$ 29,928	$ -	$ -
Reconciliation to PED Cash Report Line 7				
June 30, 2018 Cash (Book Balance)	$ -	$ -	$ -	$ -
June 30, 2018 Payroll Liabilities	-	-	-	-
June 30, 2018 Temporary Interfund Loans	-	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2018	$ 374,827	$ 29,928	$ -	$ -

ALBUQUERQUE CHARTER ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. Local SB 9 31701	Total Primary Government
June 30, 2017 Cash (Book Balance)	$ -	$ 67,117	$ 164,737	$ 774,586
June 30, 2017 Payroll Liabilities	-	-	-	(4,655)
June 30, 2017 Temporary Interfund Loans	-	-	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-	-	-
June 30, 2017 Cash Available to Budget	-	67,117	164,737	769,931
2017-2018 Revenue	157,468	184,989	91,253	3,238,062
2017-2018 Expenditures	(157,468)	(151,850)	(122,039)	(3,374,629)
Permanent Cash Transfers/Revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2018 Cash Available to Budget	-	100,256	133,951	633,364
June 30, 2018 Payroll Liabilities	-	-	-	5,598
June 30, 2018 Temporary Interfund Loans	-	-	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	-	-	-
June 30, 2018 Cash (Book Balance)	$ -	$ 100,256	$ 133,951	$ 638,962
Reconciliation to PED Cash Report Line 7				
June 30, 2018 Cash (Book Balance)	$ -	$ -	$ -	$ -
June 30, 2018 Payroll Liabilities	-	-	-	-
June 30, 2018 Temporary Interfund Loans	-	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2018	$ -	$ 100,256	$ 133,951	$ 638,962

CHRISTINE DUNCAN HERITAGE ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF NET POSITION
JUNE 30, 2018

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets:	
Cash and cash equivalents	$ 1,543,775
Receivables, net of allowance for uncollectibles:	
Due from other governments	166,642
Prepaid expenses	13,984
Total current assets	1,724,401
Noncurrent assets:	
Capital assets:	
Building/leasehold improvements	54,400
Furniture, fixtures, and equipment	98,783
Less: accumulated depreciation	(120,731)
Total noncurrent assets	32,452
TOTAL ASSETS	1,756,853
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	1,926,327
Related to other post-employment benefits	31,990
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,958,317
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 3,715,170
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	
LIABILITIES	
Current liabilities:	
Accounts payable	$ 12,838
Accrued liabilities	266,223
Total current liabilities	279,061
Noncurrent liabilities:	
Net pension liability	4,922,155
Other post-employment benefits liability	1,331,406
Total noncurrent liabilities	6,253,561
TOTAL LIABILITIES	6,532,622
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	145,619
Related to other post-employment benefits	303,024
TOTAL DEFERRED INFLOWS OF RESOURCES	448,643
NET POSITION	
Net investment in capital assets	32,452
Restricted	896,814
Unrestricted (deficit)	(4,195,361)
TOTAL NET POSITION (DEFICIT)	(3,266,095)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 3,715,170

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

CHRISTINE DUNCAN HERITAGE ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

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	$ 2,627,910	$ 7,091	$ 409,087	$ -	$ (2,211,732)
Support services:					
Students	359,163	-	142,450	-	(216,713)
Instruction	5,083	-	-	-	(5,083)
General administration	142,264	-	-	-	(142,264)
School administration	163,133	-	897	-	(162,236)
Central services	171,696	-	-	-	(171,696)
Operation and maintenance of plant	329,698	-	-	-	(329,698)
Student transportation	29,733	-	-	-	(29,733)
Other support services	-	-	-	-	-
Operating of non-instructional services:					
Food services operations	297,206	1,387	214,164	-	(81,655)
Community services operations	-	-	-	-	-
Facilities, supplies, & materials	241,044	-	119,936	199,892	78,784
Debt service - interest expense	-	-	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	$ 4,366,930	$ 8,478	$ 886,534	$ 199,892	(3,272,026)
GENERAL REVENUES					
State Equalization Guarantee					2,674,339
Miscellaneous					4,160
Property Taxes					260,938
Total General Revenues					2,939,437
CHANGE IN NET POSITION					(332,589)
NET POSITION, BEGINNING OF YEAR (DEFICIT)					(1,352,010)
IMPACT OF CHANGE IN ACCOUNTING PRONOUNCEMENT					(1,581,496)
NET POSITION, BEGINNING OF YEAR AS RESTATED					(2,933,506)
NET POSITION, END OF YEAR (DEFICIT)					$ (3,266,095)

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
YEAR ENDED JUNE 30, 2018

	11000	Major Fund 31600	Major Fund 31701		
	General	HB33 Capital Improvements	SB-9 Local Capital Improvements	Non-Major Funds	Governmental Funds Total
ASSETS					
Cash and cash equivalents	$ 812,494	$ 311,105	$ 218,285	$ 201,891	$ 1,543,775
Accounts receivable					
Due from other governments	-	2,359	1,272	163,011	166,642
Due from other funds	106,902	-	-	-	106,902
Prepaid expenses	14,000	-	-	-	14,000
TOTAL ASSETS	$ 933,396	$ 313,464	$ 219,557	$ 364,902	$ 1,831,319
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities					
Accounts payable	$ 8,736	$ -	$ -	$ 4,102	$ 12,838
Accrued liabilities	217,735	-	-	48,504	266,239
Due to other funds	-	-	-	106,902	106,902
TOTAL LIABILITIES	226,471	-	-	159,508	385,979
FUND BALANCES					
Nonspendable	14,000	-	-	-	14,000
Restricted	158,399	313,464	219,557	205,394	896,814
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned (deficit)	534,526	-	-	-	534,526
TOTAL FUND BALANCES	706,925	313,464	219,557	205,394	1,445,340
TOTAL LIABILITIES AND FUND BALANCE	$ 933,396	$ 313,464	$ 219,557	$ 364,902	$ 1,831,319

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 SHEET – GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
JUNE 30, 2018

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 1,445,340
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	153,183
Accumulated depreciation is	(120,731)
Total capital assets	32,452
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	1,926,327
Deferred inflows of resources	(145,619)
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	31,990
Deferred inflows of resources	(303,024)
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	(4,922,155)
Net other post-employment benefits liability	(1,331,406)
Net Position of Governmental Activities (Statement of Net Position)	$ (3,266,095)

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
JUNE 30, 2018

	Major Fund 11000 General	Major Fund 31600 Capital Improvements HB-33	Major Fund 31701 Capital Improvements SB-9 Local	Non-Major Funds	Governmental Funds Total
REVENUES					
Property taxes	$ -	$ 176,049	$ 87,502	$ -	$ 263,551
Local and county sources	8,081	-	-	4,557	12,638
State sources	2,674,339	-	-	512,629	3,186,968
Federal sources	-	-	-	573,797	573,797
Interest	-	-	-	-	-
Total revenues	2,682,420	176,049	87,502	1,090,983	4,036,954
EXPENDITURES					
Current:					
Instruction	1,481,947	-	-	291,588	1,773,535
Support services:					
Students	125,398	-	-	233,765	359,163
Instruction	2,700	-	-	2,383	5,083
General administration	139,623	1,763	878	-	142,264
School administration	147,143	-	-	15,990	163,133
Central services	171,696	-	-	-	171,696
Operations and maintenance of plant	327,583	-	-	1,365	328,948
Student transportation	29,733	-	-	-	29,733
Other support services	-	-	-	-	-
Operation of non-instructional services:					
Food services operations	-	-	-	290,641	290,641
Community services operations	-	-	-	-	-
Facilities, supplies, & materials	-	-	38,445	201,879	240,324
Debt service - principal payments	-	-	-	-	-
Debt service - interest payments	-	-	-	-	-
Total expenditures	2,425,823	1,763	39,323	1,037,611	3,504,520
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	256,597	174,286	48,179	53,372	532,434
FUND BALANCES, BEGINNING OF YEAR	450,328	139,178	171,378	152,022	912,906
FUND BALANCES, END OF YEAR	$ 706,925	$ 313,464	$ 219,557	$ 205,394	$ 1,445,340

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 (DEFICIT) OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ 532,434
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses - 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.	(820,456)
Expenses related to the net other post-employment benefits liability not reported in the funds.	(20,944)
Unavailable Revenue - Property Taxes	(2,613)
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:	
Capital outlay	-
Depreciation expense	(21,010)
Excess of depreciation expense over capital outlay	(21,010)
Change in Net Position of Governmental Activities (Statement of Activities)	$ (332,589)

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

CHRISTINE DUNCAN HERITAGE ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
GENERAL FUND (FUND 11000)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	$ 3,500	$ 3,500	$ 7,781	$ 4,281
State Sources	2,359,589	2,653,200	2,674,339	21,139
Federal Sources	-	-	-	-
Interest	-	-	-	-
Total Revenues	2,363,089	2,656,700	2,682,120	25,420
EXPENDITURES				
Current:				
Instruction	1,699,386	1,757,288	1,466,634	290,654
Support Services:				
Students	303,388	362,438	125,398	237,040
Instruction	10,900	10,900	2,700	8,200
General Administration	144,451	147,736	139,576	8,160
School Administration	92,486	158,486	146,643	11,843
Central Services	164,541	207,941	168,514	39,427
Operation & Maintenance of Plant	282,885	346,859	325,006	21,853
Student Transportation	30,000	30,000	29,733	267
Other Support Services	5,000	5,000	-	5,000
Operation of Non-Instructional Services:				
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Facilities, supplies, & materials			-	
Debt service - principal payments			-	
Debt service - interest payments	-	-	-	-
Total Expenditures	2,733,037	3,026,648	2,404,204	622,444
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(369,948)	(369,948)	277,916	647,864
DESIGNATED CASH	369,948	369,948	-	(369,948)
NET CHANGES IN FUND BALANCES	$ -	$ -	277,916	$ 277,916
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			300	
Adjustments to Expenditures			(21,619)	
NET CHANGES IN FUND BALANCES			$ 256,597	

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

CHRISTINE DUNCAN HERITAGE ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS – BUDGETARY BASIS
HB-33 CAPITAL IMPROVEMENTS (FUND 31600)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property Taxes	$ 175,769	$ 175,769	$ 176,306	$ 537
Local and County Sources	-	-	-	-
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Interest	-	-	-	-
Total Revenues	175,769	175,769	176,306	537
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	1,760	1,760	1,760	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services:				
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Facilities, supplies, & materials	312,541	314,541	-	314,541
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total Expenditures	314,301	316,301	1,760	314,541
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(138,532)	(140,532)	174,546	315,078
DESIGNATED CASH	138,532	140,532	-	(140,532)
NET CHANGES IN FUND BALANCES	$ -	$ -	174,546	$ 174,546
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			(257)	
Adjustments to Expenditures			(3)	
NET CHANGES IN FUND BALANCES			$ 174,286	

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

CHRISTINE DUNCAN HERITAGE ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS – BUDGETARY BASIS
SB-9 CAPITAL IMPROVEMENTS LOCAL (FUND 31701)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property Taxes	$ 86,740	$ 86,740	$ 87,783	$ 1,043
Local and County Sources	-	-	-	-
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Interest	-	-	-	-
Total Revenues	86,740	86,740	87,783	1,043
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	703	703	878	(175)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services:				
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Facilities, supplies, & materials	246,442	246,442	38,445	207,997
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total Expenditures	247,145	247,145	39,323	207,822
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(160,405)	(160,405)	48,460	208,865
DESIGNATED CASH	160,405	160,405	-	(160,405)
NET CHANGES IN FUND BALANCES	$ -	$ -	48,460	$ 48,460
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			(281)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ 48,179	

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

CHRISTINE DUNCAN HERITAGE ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES – AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	$ 572
TOTAL ASSETS	$ 572
LIABILITIES	
Deposits Held for Others	$ 572
TOTAL LIABILITIES	$ 572

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

CHRISTINE DUNCAN HERITAGE ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	14000 Instructional Materials	21000 Food Services	24101 Title I IASA	24106 IDEA-B Entitlement	24118 Fruit and Vegetables
ASSETS					
Current assets:					
Cash and cash equivalents	$ 4,986	$ 157,815	$ -	$ -	$ -
Accounts receivable:					
Due from other governments	-	3,143	29,878	20,280	9,118
Other	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid expenses	-	-	-	-	-
TOTAL ASSETS	$ 4,986	$ 160,958	$ 29,878	$ 20,280	$ 9,118
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities:					
Accounts payable	$ -	$ 3,843	$ -	$ -	$ -
Accrued liabilities	-	837	7,853	2,903	-
Due to other governments	-	-	-	-	-
Due to other funds	-	-	22,025	17,377	9,118
TOTAL LIABILITIES	-	4,680	29,878	20,280	9,118
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	4,986	156,278	-	-	-
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-
Total fund balance (deficit)	4,986.00	156,278.00	-	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 4,986	$ 160,958	$ 29,878	$ 20,280	$ 9,118

CHRISTINE DUNCAN HERITAGE ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	24153	24154	24162	25153	25171
	English Language Acquisition	Teacher/Principal Training	Title I School Improvement	Title XIX Medicaid 3/21 Years	Child and Adult Food Program
ASSETS					
Current assets:					
Cash and cash equivalents	$ -	$ -	$ -	$ 11,263	$ 27,827
Accounts receivable:					
Due from other governments	1,204	673	-	5,040	-
Other	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid expenses	-	-	-	-	-
TOTAL ASSETS	$ 1,204	$ 673	$ -	$ 16,303	$ 27,827
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities:					
Accounts payable	$ 229	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-	-
Due to other governments	-	-	-	-	-
Due to other funds	975	673	-	-	-
TOTAL LIABILITIES	1,204	673	-	-	-
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	-	-	-	16,303	27,827
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-
Total fund balance (deficit)	-	-	-	16,303.00	27,827.00
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 1,204	$ 673	$ -	$ 16,303	$ 27,827

CHRISTINE DUNCAN HERITAGE ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	26177	27107	27114	27149	27166
	Elementary & Middle School Initiative	2012 Library GO Bonds	NM Reads to Lead K-3	Pre-K Initiative	Kindergarten Three Plus
ASSETS					
Current assets:					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Accounts receivable:					
Due from other governments	6,695	-	23,793	37,101	26,086
Other	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid expenses	-	-	-	-	-
TOTAL ASSETS	$ 6,695	$ -	$ 23,793	$ 37,101	$ 26,086
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities:					
Accounts payable	$ 30	$ -	$ -	$ -	$ -
Accrued liabilities	305	-	12,173	17,842	6,591
Due to other governments	-	-	-	-	-
Due to other funds	6,360	-	11,620	19,259	19,495
TOTAL LIABILITIES	6,695	-	23,793	37,101	26,086
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-
Total fund balance (deficit)	-	-	-	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 6,695	$ -	$ 23,793	$ 37,101	$ 26,086

CHRISTINE DUNCAN HERITAGE ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	27183	27188	27195
	New Mexico Grown Fruit/ Vegetable	Teacher & School Leader Incent. Pay	Teachers Hard to Staff Stipend
ASSETS			
Current assets:			
Cash and cash equivalents	$ -	$ -	$ -
Accounts receivable:			
Due from other governments	-	-	-
Other	-	-	-
Due from other funds	-	-	-
Prepaid expenses	-	-	-
TOTAL ASSETS	$ -	$ -	$ -
LIABILITIES AND FUND BALANCE			
LIABILITIES			
Current liabilities:			
Accounts payable	$ -	$ -	$ -
Accrued liabilities	-	-	-
Due to other governments	-	-	-
Due to other funds	-	-	-
TOTAL LIABILITIES	-	-	-
FUND BALANCE			
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	-	-	-
Total fund balance (deficit)	-	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ -	$ -	$ -

CHRISTINE DUNCAN HERITAGE ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	31200 Public School Capital Outlay	31700 HB33 Capital Improvements	Total
ASSETS			
Current assets:			
Cash and cash equivalents	$ -	$ -	$ 201,891
Accounts receivable:			
Due from other governments	-	-	163,011
Other	-	-	-
Due from other funds	-	-	-
Prepaid expenses	-	-	-
TOTAL ASSETS	$ -	$ -	$ 364,902
LIABILITIES AND FUND BALANCE			
LIABILITIES			
Current liabilities:			
Accounts payable	$ -	$ -	$ 4,102
Accrued liabilities	-	-	48,504
Due to other governments	-	-	-
Due to other funds	-	-	106,902
TOTAL LIABILITIES	-	-	159,508
FUND BALANCE			
Nonspendable	-	-	-
Restricted	-	-	205,394
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	-	-	-
Total fund balance (deficit)	-	-	205,394
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ -	$ -	$ 364,902

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, 2018

	14000	21000	24101	24106	24118
	Instructional Materials	Food Services	Title I IASA	IDEA-B Entitlement	Fruit and Vegetables
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ -
Local and county sources	-	4,557	-	-	-
State sources	10,476	-	-	-	-
Federal sources	-	199,543	104,182	47,950	14,621
Total revenues	10,476	204,100	104,182	47,950	14,621
EXPENDITURES					
Current:					
Instruction	11,461	-	7,161	16,833	-
Support services:					
Students	-	-	97,021	31,117	-
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	-	156,084	-	-	14,621
Community services operations	-	-	-	-	-
Facilities, supplies, & materials	-	-	-	-	-
Debt Service - Principal	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-
Total expenditures	11,461	156,084	104,182	47,950	14,621
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	(985)	48,016	-	-	-
FUND BALANCES, BEGINNING OF YEAR	5,971	108,262	-	-	-
FUND BALANCES, END OF YEAR	$ 4,986	$ 156,278	$ -	$ -	$ -

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, 2018

	24153	24154	24162	25153	25171
	English Language Acquisition	Teacher/Principal Training	Title I School Improvement	Title XIX Medicaid 3/21 Years	Child and Adult Food Program
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-	-
State sources	-	-	-	-	-
Federal sources	5,572	17,645	41,903	15,628	126,753
Total revenues	5,572	17,645	41,903	15,628	126,753
EXPENDITURES					
Current:					
Instruction	5,572	16,745	41,903	-	-
Support services:					
Students	-	-	-	16,104	-
Instruction	-	-	-	-	-
General administration	-	-	-	-	-
School administration	-	900	-	-	-
Central services	-	-	-	-	-
Operations and maintenance of plant	-	-	-	-	-
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Operation of non-instructional services:					
Food services operations	-	-	-	-	119,936
Community services operations	-	-	-	-	-
Facilities, supplies, & materials	-	-	-	-	-
Debt Service - Principal	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-
Total expenditures	5,572	17,645	41,903	16,104	119,936
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	-	-	-	(476)	6,817
FUND BALANCES, BEGINNING OF YEAR	-	-	-	16,779	21,010
FUND BALANCES, END OF YEAR	$ -	$ -	$ -	$ 16,303	$ 27,827

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, 2018

	26177	27107	27114
	Elementary & Middle School Initiative	2012 Library GO Bonds	NM Reads to Lead K-3
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	6,694	2,383	97,237
Federal sources	-	-	-
Total revenues	6,694	2,383	97,237
EXPENDITURES			
Current:			
Instruction	6,694	-	7,716
Support services:			
Students	-	-	89,521
Instruction	-	2,383	-
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, & materials	-	-	-
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Total expenditures	6,694	2,383	97,237
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	-	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -

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, 2018

	27149	27166	27183	27188
	Pre-K Initiative	Kindergarten Three Plus	New Mexico Grown Fruit/ Vegetable	Teacher & School Leader Incent. Pay
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	136,698	57,262	-	-
Federal sources	-	-	-	-
Total revenues	136,698	57,262	-	-
EXPENDITURES				
Current:				
Instruction	136,698	40,804	-	-
Support services:				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	15,093	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	1,365	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services:				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, & materials	-	-	-	-
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
Total expenditures	136,698	57,262	-	-
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -	$ -

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, 2018

	27195	31200	31700	
	Teachers Hard to Staff Stipend	Public School Capital Outlay	HB33 Capital Improvements	Total
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	4,557
State sources	-	199,892	1,987	512,629
Federal sources	-	-	-	573,797
Total revenues	-	199,892	1,987	1,090,983
EXPENDITURES				
Current:				
Instruction	-	-	-	291,587
Support services:				
Students	-	-	-	233,763
Instruction	-	-	-	2,383
General administration	-	-	-	-
School administration	-	-	-	15,993
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	1,365
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services:				
Food services operations	-	-	-	290,641
Community services operations	-	-	-	-
Facilities, supplies, & materials	-	199,892	1,987	201,879
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
Total expenditures	-	199,892	1,987	1,037,611
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	-	-	-	53,372
FUND BALANCES, BEGINNING OF YEAR	-	-	-	152,022
FUND BALANCES, END OF YEAR	$ -	$ -	$ -	$ 205,394

CHRISTINE DUNCAN HERITAGE ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES – AGENCY FUNDS
YEAR ENDED JUNE 30, 2018

	Balance July 1, 2017	Additions	Deletions	Balance June 30, 2018
ASSETS				
Cash and cash equivalents	$ 1,745	$ 9,780	$ (10,953)	$ 572
TOTAL ASSETS	$ 1,745	$ 9,780	$ (10,953)	$ 572
LIABILITIES				
Deposits held for others	$ 1,745	$ 9,780	$ (10,953)	$ 572
TOTAL LIABILITIES	$ 1,745	$ 9,780	$ (10,953)	$ 572

CHRISTINE DUNCAN HERITAGE ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
BNY Mellon	3128MMUS0	$ 818,161	Bank of New York Mellon
		$ 818,161	
	Total amount on deposit	$ 1,595,935	
	Less: FDIC	(250,000)	
	Total uninsured public money	1,345,935	
	50% collateral requirement	672,968	
	Total pledged	818,161	
	Over (under) pledged	$ 145,193	

CHRISTINE DUNCAN HERITAGE ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating account	$ 1,595,935
Reconciling items	(51,588)
Reconciled balance at June 30, 2018	1,544,347
Less: activity funds	(572)
Balance per statement of net position	$ 1,543,775

CHRISTINE DUNCAN HERITAGE ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Operational Account 11000	Instructional Materials 14000
June 30, 2017 Cash (Book Balance)	$ 353,588	$ 5,971
June 30, 2017 Payroll Liabilities	(38,134)	-
June 30, 2017 Temporary Interfund Loans	120,874	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	436,328	5,971
2017-2018 Revenue	2,682,120	10,476
2017-2018 Expenditures	(2,404,204)	(11,461)
Permanent Cash Transfers/Revisions	(1,318)	-
Adjustments	14	-
June 30, 2018 Cash Available to Budget	712,940	4,986
June 30, 2018 Payroll Liabilities	205,270	-
June 30, 2018 Temporary Interfund Loans	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	-
June 30, 2018 Cash (Book Balance)	$ 918,210	$ 4,986

Reconciliation to PED Cash Report Line 7

June 30, 2018 Cash (Book Balance)	$ 918,210	$ 4,986
June 30, 2018 Payroll Liabilities		-
June 30, 2018 Temporary Interfund Loans		-
Audit adjustments and reclassifications/other reconciling	(106,016)	-
Line 7 PED Cash Report June 30, 2018	$ 812,194	$ 4,986

CHRISTINE DUNCAN HERITAGE ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Food Services 21000	Projects Account 24000
June 30, 2017 Cash (Book Balance)	$ 105,092	$ -
June 30, 2017 Payroll Liabilities	-	$ (1,387)
June 30, 2017 Temporary Interfund Loans	-	$ (39,434)
June 30, 2017 Adjustments/Reconciling Differences	-	$ -
June 30, 2017 Cash Available to Budget	105,092	(40,821)
2017-2018 Revenue	204,127	$ 211,540
2017-2018 Expenditures	(152,240)	$ (232,961)
Permanent Cash Transfers/Revisions	-	$ 1,318
Adjustments	-	$ -
June 30, 2018 Cash Available to Budget	156,979	(60,924)
June 30, 2018 Payroll Liabilities	837	$ 10,756
June 30, 2018 Temporary Interfund Loans	-	$ -
June 30, 2018 Adjustments/Reconciling Differences		$ -
June 30, 2018 Cash (Book Balance)	$ 157,816	$ (50,168)

Reconciliation to PED Cash Report Line 7

June 30, 2018 Cash (Book Balance)	$ 157,816	$ (50,168)
June 30, 2018 Payroll Liabilities	-	$ -
June 30, 2018 Temporary Interfund Loans	-	$ 50,168
Audit adjustments and reclassifications/other reconciling	(1)	$ -
Line 7 PED Cash Report June 30, 2018	$ 157,815	$ -

CHRISTINE DUNCAN HERITAGE ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Direct Account 25000	Grant Funds 26000
June 30, 2017 Cash (Book Balance)	$ 37,789	$ -
June 30, 2017 Payroll Liabilities	-	-
June 30, 2017 Temporary Interfund Loans	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	37,789	-
2017-2018 Revenue	137,341	-
2017-2018 Expenditures	(136,040)	(5,778)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	39,090	(5,778)
June 30, 2018 Payroll Liabilities	-	304
June 30, 2018 Temporary Interfund Loans	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	-
June 30, 2018 Cash (Book Balance)	$ 39,090	$ (5,474)

Reconciliation to PED Cash Report Line 7

June 30, 2018 Cash (Book Balance)	$ 39,090	$ (5,474)
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	5,474
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ 39,090	$ -

CHRISTINE DUNCAN HERITAGE ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	State Flowthrough Fund 27000	Public School Capital Outlay 31200
June 30, 2017 Cash (Book Balance)	$ (93,320)	$ -
June 30, 2017 Payroll Liabilities	-	-
June 30, 2017 Temporary Interfund Loans	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	(93,320)	-
2017-2018 Revenue	307,388	199,892
2017-2018 Expenditures	(293,581)	(199,892)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	(79,513)	-
June 30, 2018 Payroll Liabilities	36,606	-
June 30, 2018 Temporary Interfund Loans	-	-
June 30, 2018 Adjustments/Reconciling Differences	(7,467)	-
June 30, 2018 Cash (Book Balance)	$ (50,374)	$ -

Reconciliation to PED Cash Report Line 7

June 30, 2018 Cash (Book Balance)	$ (50,374)	$ -
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	50,374	-
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ -	$ -

CHRISTINE DUNCAN HERITAGE ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Capital Improve. HB 33 31600	Capital Improve. State SB 9 31700
June 30, 2017 Cash (Book Balance)	$ 136,562	$ -
June 30, 2017 Payroll Liabilities	-	-
June 30, 2017 Temporary Interfund Loans	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	136,562	-
2017-2018 Revenue	176,306	1,987
2017-2018 Expenditures	(1,762)	(1,987)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	311,106	-
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	-
June 30, 2018 Cash (Book Balance)	$ 311,106	$ -
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ 311,106	$ -
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	-
Audit adjustments and reclassifications/other reconciling	(1)	-
Line 7 PED Cash Report June 30, 2018	$ 311,105	$ -

CHRISTINE DUNCAN HERITAGE ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Capital Improve. Local SB 9 31701	Total Primary Government
June 30, 2017 Cash (Book Balance)	$ 169,825	$ 715,507
June 30, 2017 Payroll Liabilities	-	(39,521)
June 30, 2017 Temporary Interfund Loans	-	81,440
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	169,825	757,426
2017-2018 Revenue	87,783	4,018,960
2017-2018 Expenditures	(39,323)	(3,479,229)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	14
June 30, 2018 Cash Available to Budget	218,285	1,297,171
June 30, 2018 Payroll Liabilities	-	253,773
June 30, 2018 Temporary Interfund Loans	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	(7,467)
June 30, 2018 Cash (Book Balance)	$ 218,285	$ 1,543,477
	Less activity funds	-
	Per statement of net position	$ 1,543,477
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ 218,285	$ 1,554,740
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	106,016
Audit adjustments and reclassifications/other reconciling	-	(106,018)
Line 7 PED Cash Report June 30, 2018	$ 218,285	$ 1,554,738

CIEN AGUAS INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF NET POSITION
JUNE 30, 2018

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets:	
Cash and cash equivalents	$ 1,378,801
Receivables, net of allowance for uncollectibles:	
Due from other governments	109,442
Prepaid expenses	18,017
Total current assets	1,506,260
Noncurrent assets:	
Capital assets:	
Building/leasehold improvements	16,162
Furniture, fixtures, and equipment	182,602
Less: accumulated depreciation	(116,037)
Total noncurrent assets	82,727
TOTAL ASSETS	1,588,987
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	3,111,724
Related to other post-employment benefits	38,106
TOTAL DEFERRED OUTFLOWS OF RESOURCES	3,149,830
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 4,738,817
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	
LIABILITIES	
Current liabilities:	
Accrued liabilities	$ 63,031
Total current liabilities	63,031
Noncurrent liabilities:	
Net pension liability	7,381,566
Other post-employment benefits liability	2,154,811
Total noncurrent liabilities	9,536,377
TOTAL LIABILITIES	9,599,408
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	114,733
Related to other post-employment benefits	490,429
TOTAL DEFERRED INFLOWS OF RESOURCES	605,162
NET POSITION	
Net investment in capital assets	82,727
Restricted	1,399,453
Unrestricted (deficit)	(6,947,933)
TOTAL NET POSITION (DEFICIT)	(5,465,753)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 4,738,817

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

CIEN AGUAS INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

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	$ 3,634,629	$ 61,874	$ 121,802	$ -	$ (3,450,953)
Support services:					
Students	208,361	-	6,384	-	(201,977)
Instruction	43,637	-	-	-	(43,637)
General administration	137,895	-	-	-	(137,895)
School administration	189,402	-	-	-	(189,402)
Central services	117,171	-	-	-	(117,171)
Operation and maintenance of plant	312,254	-	-	-	(312,254)
Operating of non-instructional services:					
Food services operations	103,060	38,501	65,824	-	1,265
Facilities, supplies, & materials	506,206	-	-	487,430	(18,776)
TOTAL GOVERNMENTAL ACTIVITIES	$ 5,252,615	$ 100,375	$ 194,010	$ 487,430	(4,470,800)

GENERAL REVENUES	
State Equalization Guarantee	3,024,535
Miscellaneous	12,784
Property Taxes	377,277
Total General Revenues	3,414,596
CHANGE IN NET POSITION	(1,056,204)
NET POSITION, BEGINNING OF YEAR (DEFICIT)	(1,849,975)
IMPACT OF CHANGE IN ACCOUNTING PRONOUNCEMENT	(2,559,574)
NET POSITION, BEGINNING OF YEAR AS RESTATED (DEFICIT)	(4,409,549)
NET POSITION, END OF YEAR (DEFICIT)	$ (5,465,753)

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, 2018

	11000 General	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
ASSETS						
Cash and cash equivalents	$ -	$ -	$ 1,094,392	$ 244,732	$ 39,677	$ 1,378,801
Accounts receivable						
Due from other governments	-	91,912	-	-	17,530	109,442
Due from other funds	104,046	-	-	-	2,635	106,681
Prepaid expenses	18,017	-	-	-	-	18,017
TOTAL ASSETS	$ 122,063	$ 91,912	$ 1,094,392	$ 244,732	$ 59,842	$ 1,612,941
LIABILITIES AND FUND BALANCE						
LIABILITIES						
Current liabilities						
Accrued liabilities	$ 60,270	$ -	$ -	$ -	$ 2,761	$ 63,031
Due to other funds	-	91,912	-	-	14,769	106,681
TOTAL LIABILITIES	60,270	91,912	-	-	17,530	169,712
FUND BALANCES						
Nonspendable	18,017	-	-	-	-	18,017
Restricted	-	-	1,094,392	244,732	42,312	1,381,436
Committed	-	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-	-
Unassigned	43,776	-	-	-	-	43,776
TOTAL FUND BALANCES	61,793	-	1,094,392	244,732	42,312	1,443,229
TOTAL LIABILITIES AND FUND BALANCE	$ 122,063	$ 91,912	$ 1,094,392	$ 244,732	$ 59,842	$ 1,612,941

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 OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 1,443,229
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	198,764
Accumulated depreciation is	(116,037)
Total capital assets	82,727
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	3,111,724
Deferred inflows of resources	(114,733)
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	38,106
Deferred inflows of resources	(490,429)
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	(7,381,566)
Net other post-employment benefits liability	(2,154,811)
Net Position of Governmental Activities (Statement of Net Position)	$ (5,465,753)

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, 2018

	11000 General	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	$ -	$ -	$ 252,606	$ 124,671	$ -	$ 377,277
Local and county sources	74,638	-	-	-	60,314	134,952
State sources	3,024,535	196,979	-	-	350,770	3,572,284
Federal sources	-	-	-	-	111,898	111,898
Interest	-	-	-	-	-	-
Total revenues	3,099,173	196,979	252,606	124,671	522,982	4,196,411
EXPENDITURES						
Current:						
Instruction	2,091,869	-	-	-	137,956	2,229,825
Support services:						
Students	200,597	-	-	-	7,764	208,361
Instruction	37,614	-	-	-	6,023	43,637
General administration	137,895	-	-	-	-	137,895
School administration	189,402	-	-	-	-	189,402
Central services	117,171	-	-	-	-	117,171
Operations and maintenance of plant	297,350	-	-	-	-	297,350
Student transportation	-	-	-	-	-	-
Other support services	-	-	-	-	-	-
Operation of non-instructional services:						
Food services operations	865	-	-	-	102,195	103,060
Community services operations	-	-	-	-	-	-
Facilities, supplies, & materials	-	196,832	-	16,229	290,451	503,512
Debt service - principal payments	-	-	-	-	-	-
Debt service - interest payments	-	-	-	-	-	-
Total expenditures	3,072,763	196,832	-	16,229	544,389	3,830,213
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	26,410	147	252,606	108,442	(21,407)	366,198
FUND BALANCES, BEGINNING OF YEAR (deficit)	35,383	(147)	841,786	136,290	63,719	1,077,031
FUND BALANCES, END OF YEAR	$ 61,793	$ -	$ 1,094,392	$ 244,732	$ 42,312	$ 1,443,229

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 (DEFICIT) OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures and Changes in Fund Balances)	$ 366,198
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses - 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.	(1,354,219)
Expenses related to the net other post-employment benefits liability not reported in the funds.	(47,560)
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:	
Capital outlay	-
Depreciation expense	(20,623)
Excess of depreciation expense over capital outlay	(20,623)
Change in Net Position of Governmental Activities (Statement of Activities)	$ (1,056,204)

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

CIEN AGUAS INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
GENERAL FUND (FUND 11000)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and county sources	$ 53,000	$ 74,638	$ 74,638	$ -
State sources	2,962,425	3,024,535	3,024,535	-
Total revenues	3,015,425	3,099,173	3,099,173	-
EXPENDITURES				
Current:				
Instruction	2,137,669	2,127,832	2,091,868	35,964
Support services:				
Students	191,785	202,356	200,597	1,759
Instruction	38,000	37,625	37,614	11
General administration	147,411	139,431	137,895	1,536
School administration	184,926	190,141	189,402	739
Central services	118,630	118,314	117,841	473
Operation and maintenance of plant	221,360	303,946	300,938	3,008
Operation of non-instructional services:				
Food services operations	1,300	1,300	865	435
Total expenditures	3,041,081	3,120,945	3,077,020	43,925
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(25,656)	(21,772)	22,153	43,925
DESIGNATED CASH	25,656	21,772	-	(21,772)
NET CHANGES IN FUND BALANCES	$ -	$ -	22,153	$ 22,153
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			4,257	
NET CHANGES IN FUND BALANCES			$ 26,410	

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

CIEN AGUAS INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
SPECIAL CAPITAL OUTLAY (FUND 31400)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
State sources	$ 198,392	$ 198,410	$ 131,317	$ (67,093)
Total revenues	198,392	198,410	131,317	(67,093)
EXPENDITURES				
Facilities, supplies, & materials	198,392	198,410	196,979	1,431
Total expenditures	198,392	198,410	196,979	1,431
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(65,662)	(65,662)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	$ -	$ -	(65,662)	$ (65,662)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			65,662	
Adjustments to expenditures			147	
NET CHANGES IN FUND BALANCES			$ 147	

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

CIEN AGUAS INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS – BUDGETARY BASIS
HB-33 CAPITAL IMPROVEMENTS (FUND 31600)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property tax revenue	$ 251,098	$ 251,098	$ 252,606	$ 1,508
Total Revenues	251,098	251,098	252,606	1,508
EXPENDITURES				
Current:				
Support Services:				
General Administration	10,091	10,091	-	10,091
Facilities, supplies, & materials	998,973	1,082,793	-	1,082,793
Total Expenditures	1,009,064	1,092,884	-	1,092,884
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(757,966)	(841,786)	252,606	1,094,392
DESIGNATED CASH	757,966	841,786	-	(841,786)
NET CHANGES IN FUND BALANCES	$ -	$ -	252,606	$ 252,606
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ 252,606	

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

CIEN AGUAS INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS – BUDGETARY BASIS
SB-9 CAPITAL IMPROVEMENTS LOCAL (FUND 31701)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property tax revenue	$ 123,914	$ 123,914	$ 124,671	$ 757
Total revenues	123,914	123,914	124,671	757
EXPENDITURES				
Current:				
Support services:				
General administration	2,213	2,213	-	2,213
Facilities, supplies, & materials	219,103	257,991	16,229	241,762
Total Expenditures	221,316	260,204	16,229	243,975
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(97,402)	(136,290)	108,442	244,732
DESIGNATED CASH	97,402	136,290	-	(136,290)
NET CHANGES IN FUND BALANCES	$ -	$ -	108,442	$ 108,442
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCES			$ 108,442	

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

CIEN AGUAS INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES – AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	$ 2,195
TOTAL ASSETS	$ 2,195
LIABILITIES	
Deposits Held for Others	$ 2,195
TOTAL LIABILITIES	$ 2,195

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

CIEN AGUAS INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	14000 Instructional Materials	21000 Food Services	24106 Entitlement IDEA-B
ASSETS			
Current assets:			
Cash and cash equivalents	$ 323	$ 24,519	$ -
Accounts receivable:			
Due from other governments	-	-	3,915
Due from other funds	-	2,635	-
TOTAL ASSETS	$ 323	$ 27,154	$ 3,915
LIABILITIES AND FUND BALANCE			
LIABILITIES			
Current liabilities:			
Accrued liabilities	$ -	$ -	$ 394
Due to other funds	-	-	3,521
TOTAL LIABILITIES	-	-	3,915
FUND BALANCE			
Nonspendable	-	-	-
Restricted	323	27,154	-
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	-	-	-
Total fund balance (deficit)	323	27,154	-
TOTAL LIABILITIES AND FUND BALANCE	$ 323	$ 27,154	$ 3,915

CIEN AGUAS INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	24153 English Language Acquisition	24154 Teacher/Principal Training & Recruiting	25153 Title XIX Medicaid 3/21 Years
ASSETS			
Current assets:			
Cash and cash equivalents	$ -	$ -	$ 261
Accounts receivable:			
Due from other governments	-	4,736	-
Due from other funds	-	-	-
TOTAL ASSETS	$ -	$ 4,736	$ 261
LIABILITIES AND FUND BALANCE			
LIABILITIES			
Current liabilities:			
Accrued liabilities	$ -	$ -	$ -
Due to other funds	-	4,736	-
TOTAL LIABILITIES	-	4,736	-
FUND BALANCE			
Nonspendable	-	-	-
Restricted	-	-	261
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	-	-	-
Total fund balance (deficit)	-	-	261
TOTAL LIABILITIES AND FUND BALANCE	$ -	$ 4,736	$ 261

CIEN AGUAS INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	26163 Golden Apple Foundation	27107 2012 G.O. Bonds Publis Schools Library	27114 New Mexico Reads to Lead K-3 Reading Initiative
ASSETS			
Current assets:			
Cash and cash equivalents	$ 1,052	$ -	$ -
Accounts receivable:			
Due from other governments	-	-	8,879
Due from other funds	-	-	-
TOTAL ASSETS	$ 1,052	$ -	$ 8,879
LIABILITIES AND FUND BALANCE			
LIABILITIES			
Current liabilities:			
Accrued liabilities	$ -	$ -	$ 2,367
Due to other funds	-	-	6,512
TOTAL LIABILITIES	-	-	8,879
FUND BALANCE			
Nonspendable	-	-	-
Restricted	1,052	-	-
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	-	-	-
Total fund balance (deficit)	1,052	-	-
TOTAL LIABILITIES AND FUND BALANCE	$ 1,052	$ -	$ 8,879

CIEN AGUAS INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	29102 Private Direct Grants	31200 Public School Capital Outlay	31700 Capital Improvements SB-9 (State Match)	Total
ASSETS				
Current assets:				
Cash and cash equivalents	$ 4,610	$ -	$ 8,912	$ 39,677
Accounts receivable:				
Due from other governments	-	-	-	17,530
Due from other funds	-	-	-	2,635
TOTAL ASSETS	$ 4,610	$ -	$ 8,912	$ 59,842
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Current liabilities:				
Accrued liabilities	$ -	$ -	$ -	$ 2,761
Due to other funds	-	-	-	14,769
TOTAL LIABILITIES	-	-	-	17,530
FUND BALANCE				
Nonspendable	-	-	-	-
Restricted	4,610	-	8,912	42,312
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balance (deficit)	4,610	-	8,912	42,312
TOTAL LIABILITIES AND FUND BALANCE	$ 4,610	$ -	$ 8,912	$ 59,842

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, 2018

	14000	21000	24106
	Instructional Materials	Food Services	Entitlement IDEA-B
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	13,313	38,501	-
State sources	-	-	-
Federal sources	-	65,824	25,329
Total revenues	13,313	104,325	25,329
EXPENDITURES			
Current:			
Instruction	36,046	-	25,329
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	-	102,195	-
Community services operations	-	-	-
Facilities, supplies, & materials	-	-	-
Total expenditures	36,046	102,195	25,329
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	(22,733)	2,130	-
FUND BALANCES - BEGINNING OF YEAR	23,056	25,024	-
FUND BALANCES, END OF YEAR	$ 323	$ 27,154	$ -

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, 2018

	24153 English Language Acquisition	24154 Teacher/Principal Training & Recruiting	25153 Title XIX Medicaid 3/21 Years
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	-	-	-
Federal sources	3,090	14,361	3,294
Total revenues	3,090	14,361	3,294
EXPENDITURES			
Current:			
Instruction	-	14,361	-
Support services:			
Students	3,090	-	4,674
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, & materials	-	-	-
Total expenditures	3,090	14,361	4,674
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	-	-	(1,380)
FUND BALANCES - BEGINNING OF YEAR	-	-	1,641
FUND BALANCES, END OF YEAR	$ -	$ -	$ 261

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, 2018

	26163 Golden Apple Foundation	27107 2012 G.O. Bonds Publis Schools Library	27114 New Mexico Reads to Lead K-3 Reading Initiative
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	3,000	-	-
State sources	-	273	60,046
Federal sources	-	-	-
Total revenues	3,000	273	60,046
EXPENDITURES			
Current:			
Instruction	2,034	-	59,296
Support services:			
Students	-	-	-
Instruction	-	273	750
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, & materials	-	-	-
Total expenditures	2,034	273	60,046
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	966	-	-
FUND BALANCES - BEGINNING OF YEAR	86	-	-
FUND BALANCES, END OF YEAR	$ 1,052	$ -	$ -

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, 2018

	29102 Private Direct Grants	31200 Public School Capital Outlay	31700 Capital Improvements SB-9 (State Match)	Total
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	5,500	-	-	60,314
State sources	-	290,451	-	350,770
Federal sources	-	-	-	111,898
Total revenues	5,500	290,451	-	522,982
EXPENDITURES				
Current:				
Instruction	890	-	-	137,956
Support services:				
Students	-	-	-	7,764
Instruction	5,000	-	-	6,023
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services:				
Food services operations	-	-	-	102,195
Community services operations	-	-	-	-
Facilities, supplies, & materials	-	290,451	-	290,451
Total expenditures	5,890	290,451	-	544,389
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	(390)	-	-	(21,407)
FUND BALANCES - BEGINNING OF YEAR	5,000	-	8,912	63,719
FUND BALANCES, END OF YEAR	$ 4,610	$ -	$ 8,912	$ 42,312

CIEN AGUAS INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES – AGENCY FUNDS
YEAR ENDED JUNE 30, 2018

	Balance July 1, 2017	Additions	Deletions	Balance June 30, 2018
ASSETS				
Cash and cash equivalents	$ 3,406	$ 3,443	$ (4,654)	$ 2,195
TOTAL ASSETS	$ 3,406	$ 3,443	$ (4,654)	$ 2,195
LIABILITIES				
Deposits held for others	$ 3,406	$ 3,443	$ (4,654)	$ 2,195
TOTAL LIABILITIES	$ 3,406	$ 3,443	$ (4,654)	$ 2,195

CIEN AGUAS INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
JUNE 30, 2018

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
FNMA	3128MCSL0 matures 11/1/25	$ 495,201	US Bank
FNMA	3128MCUS2 matures 11/1/25	400,146	US Bank
FNMA	31418DKE1 matures 9/1/21	580,958	US Bank
		$ 1,476,305	

Total amount on deposit	$ 1,532,165
Less: FDIC	(250,000)
Total uninsured public money	1,282,165
50% collateral requirement	641,083
Total pledged	1,476,305
Over pledged	$ 835,222

CIEN AGUAS INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CASH ACCOUNTS
JUNE 30, 2018

	Primary Government
Operating account	$ 1,532,165
Reconciling items	(151,169)
Reconciled balance at June 30, 2018	1,380,996
Less: activity funds	(2,195)
Balance per statement of net position	$ 1,378,801

CIEN AGUAS INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Operational Account 11000	Instructional Materials 14000
June 30, 2017 Cash (Book Balance)	$ 57,617	$ 23,056
June 30, 2017 Payroll Liabilities	(192,807)	-
June 30, 2017 Temporary Interfund Loans	156,961	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	21,771	23,056
2017-2018 Revenue	3,099,173	13,313
2017-2018 Expenditures	(3,077,020)	(36,045)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	43,924	324
June 30, 2018 Payroll Liabilities	60,270	-
June 30, 2018 Temporary Interfund Loans	(104,046)	-
June 30, 2018 Adjustments/Reconciling Differences	(1)	(1)
June 30, 2018 Cash (Book Balance)	$ 147	$ 323
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ -	$ 323
June 30, 2018 Payroll Liabilities	(60,270)	-
June 30, 2018 Temporary Interfund Loans	104,046	-
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ 43,776	$ 323

CIEN AGUAS INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Food Services 21000	Projects Account 24000
June 30, 2017 Cash (Book Balance)	$ 25,024	$ -
June 30, 2017 Payroll Liabilities	-	(95,118)
June 30, 2017 Temporary Interfund Loans	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	25,024	(95,118)
2017-2018 Revenue	104,325	126,157
2017-2018 Expenditures	(102,195)	(39,690)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	27,154	(8,651)
June 30, 2018 Payroll Liabilities	-	394
June 30, 2018 Temporary Interfund Loans	(2,635)	8,257
June 30, 2018 Adjustments/Reconciling Differences	-	-
June 30, 2018 Cash (Book Balance)	$ 24,519	$ -
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ 24,519	$ -
June 30, 2018 Payroll Liabilities	-	(394)
June 30, 2018 Temporary Interfund Loans	2,635	(8,257)
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ 27,154	$ (8,651)

CIEN AGUAS INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Direct Account 25000	Grant Funds 26000
June 30, 2017 Cash (Book Balance)	$ 1,641	$ 86
June 30, 2017 Payroll Liabilities	-	-
June 30, 2017 Temporary Interfund Loans	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	1,641	86
2017-2018 Revenue	3,294	3,000
2017-2018 Expenditures	(4,675)	(2,035)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	260	1,051
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	-
June 30, 2018 Adjustments/Reconciling Differences	1	1
June 30, 2018 Cash (Book Balance)	$ 261	$ 1,052
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ 261	$ 1,052
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	-
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ 261	$ 1,052

CIEN AGUAS INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	State Flowthrough Fund 27000	Local/State Account 29000
June 30, 2017 Cash (Book Balance)	$ -	$ 5,000
June 30, 2017 Payroll Liabilities	(35,446)	-
June 30, 2017 Temporary Interfund Loans	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	(35,446)	5,000
2017-2018 Revenue	86,885	5,500
2017-2018 Expenditures	(60,319)	(5,890)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	(8,880)	4,610
June 30, 2018 Payroll Liabilities	2,367	-
June 30, 2018 Temporary Interfund Loans	6,512	-
June 30, 2018 Adjustments/Reconciling Differences	1	-
June 30, 2018 Cash (Book Balance)	$ -	$ 4,610
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ -	$ 4,610
June 30, 2018 Payroll Liabilities	(2,367)	-
June 30, 2018 Temporary Interfund Loans	(6,512)	-
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ (8,879)	$ 4,610

CIEN AGUAS INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Public School Capital Outlay 31200	Special Capital Outlay 31400
June 30, 2017 Cash (Book Balance)	$ -	$ -
June 30, 2017 Payroll Liabilities	-	(26,397)
June 30, 2017 Temporary Interfund Loans	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	-	(26,397)
2017-2018 Revenue	290,451	131,317
2017-2018 Expenditures	(290,451)	(196,979)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	-	(92,059)
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	91,912
June 30, 2018 Adjustments/Reconciling Differences	-	-
June 30, 2018 Cash (Book Balance)	$ -	$ (147)
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ -	$ -
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	(91,912)
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ -	$ (91,912)

CIEN AGUAS INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Capital Improve. HB 33 31600	Capital Improve. State SB 9 31700
June 30, 2017 Cash (Book Balance)	$ 841,786	$ 8,912
June 30, 2017 Payroll Liabilities	-	-
June 30, 2017 Temporary Interfund Loans	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	841,786	8,912
2017-2018 Revenue	252,606	-
2017-2018 Expenditures	-	-
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	1,094,392	8,912
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	-
June 30, 2018 Cash (Book Balance)	$ 1,094,392	$ 8,912
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ 1,094,392	$ 8,912
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	-
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ 1,094,392	$ 8,912

CIEN AGUAS INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Capital Improve. Local SB 9 31701	Total Primary Government
June 30, 2017 Cash (Book Balance)	$ 136,290	$ 1,099,412
June 30, 2017 Payroll Liabilities	-	(349,768)
June 30, 2017 Temporary Interfund Loans	-	156,961
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	136,290	906,605
2017-2018 Revenue	124,671	4,240,692
2017-2018 Expenditures	(16,229)	(3,831,528)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	244,732	1,315,769
June 30, 2018 Payroll Liabilities	-	63,031
June 30, 2018 Temporary Interfund Loans	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	1
June 30, 2018 Cash (Book Balance)	$ 244,732	$ 1,378,801
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ 244,732	$ 1,378,801
June 30, 2018 Payroll Liabilities	-	(63,031)
June 30, 2018 Temporary Interfund Loans	-	-
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ 244,732	$ 1,315,770

CORRALES INTERNATIONAL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF NET POSITION
JUNE 30, 2018

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets:	
Cash and cash equivalents	$ 1,037,959
Receivables, net of allowance for uncollectibles:	
Due from other governments	34,711
Prepaid expenses	10,000
Total current assets	1,082,670
Noncurrent assets:	
Capital assets:	
Furniture, fixtures, and equipment	90,609
Less: accumulated depreciation	(44,118)
Total noncurrent assets	46,491
TOTAL ASSETS	1,129,161
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	1,612,037
Related to other post-employment benefits	24,589
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,636,626
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 2,765,787
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	
LIABILITIES	
Current liabilities:	
Accounts payable	$ 771
Accrued liabilities	165,863
Total current liabilities	166,634
Noncurrent liabilities:	
Net pension liability	4,906,594
Other post-employment benefits liability	1,321,889
Total noncurrent liabilities	6,228,483
TOTAL LIABILITIES	6,395,117
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	211,412
Related to other post-employment benefits	300,858
TOTAL DEFERRED INFLOWS OF RESOURCES	512,270
NET POSITION	
Net investment in capital assets	46,491
Restricted	595,068
Unrestricted (deficit)	(4,783,159)
TOTAL NET POSITION (DEFICIT)	(4,141,600)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 2,765,787

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

CORRALES INTERNATIONAL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

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	$ 2,138,197	$ 977	$ 107,176	$ -	$ (2,030,044)
Support services:					
Students	219,978	-	-	-	(219,978)
Instruction	10,267	-	-	-	(10,267)
General administration	149,055	-	-	-	(149,055)
School administration	33,950	-	-	-	(33,950)
Central services	156,504	-	-	-	(156,504)
Operation and maintenance of plant	300,122	-	-	-	(300,122)
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Operating of non-instructional services:					
Food services operations	6,510	6,485	-	-	(25)
Community services operations	-	-	-	-	-
Facilities, supplies, & materials	210,856	-	-	200,894	(9,962)
Debt service - interest expense	-	-	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	$ 3,225,439	$ 7,462	$ 107,176	$ 200,894	(2,909,907)

GENERAL REVENUES	
State Equalization Guarantee	2,474,722
Miscellaneous	389
Property Taxes	242,493
Total General Revenues	2,717,604
CHANGE IN NET POSITION	(192,303)
NET POSITION, BEGINNING OF YEAR	(2,379,107)
IMPACT OF CHANGE IN ACCOUNTING PRONOUNCEMENT	(1,570,190)
NET POSITION, BEGINNING OF YEAR AS RESTATED	(3,949,297)
NET POSITION, END OF YEAR (DEFICIT)	$ (4,141,600)

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

CORRALES INTERNATIONAL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	11000 General	Major Fund 24174 Carl D. Perkins Secondary - Current	Major Fund 31600 HB-33 Capital Improvements	Major Fund 31701 Local SB-9 Capital Improvements	Non-Major Funds	Governmental Funds Total
ASSETS						
Cash and cash equivalents	$ 456,324	$ -	$ 317,343	$ 244,212	$ 20,080	$ 1,037,959
Accounts receivable						
Due from other governments	-	20,651	2,219	1,214	10,627	34,711
Due from other funds	28,664	-	-	-	-	28,664
Prepaid expenses	10,000	-	-	-	-	10,000
TOTAL ASSETS	$ 494,988	$ 20,651	$ 319,562	$ 245,426	$ 30,707	$ 1,111,334
LIABILITIES AND FUND BALANCE						
LIABILITIES						
Current liabilities						
Accounts payable	$ 771	$ -	$ -	$ -	$ -	$ 771
Accrued liabilities	163,249	5	-	-	2,609	165,863
Due to other funds	-	20,646	-	-	8,018	28,664
TOTAL LIABILITIES	164,020	20,651	-	-	10,627	195,298
FUND BALANCES						
Nonspendable	10,000	-	-	-	-	10,000
Restricted	-	-	319,562	245,426	20,080	585,068
Committed	-	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-	-
Unassigned	320,968	-	-	-	-	320,968
TOTAL FUND BALANCES	330,968	-	319,562	245,426	20,080	916,036
TOTAL LIABILITIES AND FUND BALANCE	$ 494,988	$ 20,651	$ 319,562	$ 245,426	$ 30,707	$ 1,111,334

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 SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 916,036
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	90,609
Accumulated depreciation is	(44,118)
Total capital assets	46,491
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	1,612,037
Deferred inflows of resources	(211,412)
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	24,589
Deferred inflows of resources	(300,858)
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	(4,906,594)
Net other post-employment benefits liability	(1,321,889)
Net Position of Governmental Activities (Statement of Net Position)	$ (4,141,600)

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, 2018

	11000 General	Major Fund 24174 Carl D. Perkins Secondary - Current	Major Fund 31600 HB-33 Capital Improvements	Major Fund 31701 Local SB-9 Capital Improvements	Non-Major Funds	Governmental Funds Total
REVENUES						
Property taxes	$ -	$ -	$ 163,875	$ 81,566	$ -	$ 245,441
Local and county sources	1,366	-	-	-	18,469	19,835
State sources	2,474,722	-	-	-	209,291	2,684,013
Federal sources	-	30,684	-	-	56,110	86,794
Interest	-	-	-	-	-	-
Total revenues	2,476,088	30,684	163,875	81,566	283,870	3,036,083
EXPENDITURES						
Current:						
Instruction	1,409,828	30,684	-	-	87,205	1,527,717
Support services:						
Students	219,420	-	-	-	558	219,978
Instruction	10,267	-	-	-	-	10,267
General administration	146,588	-	1,646	821	-	149,055
School administration	33,950	-	-	-	-	33,950
Central services	156,504	-	-	-	-	156,504
Operations and maintenance of plant	300,122	-	-	-	-	300,122
Student transportation	-	-	-	-	-	-
Other support services	-	-	-	-	-	-
Operation of non-instructional services:						
Food services operations	-	-	-	-	6,510	6,510
Community services operations	-	-	-	-	-	-
Facilities, supplies, & materials	-	-	-	-	200,894	200,894
Debt service - principal payments	-	-	-	-	-	-
Debt service - interest payments	-	-	-	-	-	-
Total expenditures	2,276,679	30,684	1,646	821	295,167	2,604,997
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	199,409	-	162,229	80,745	(11,297)	431,086
FUND BALANCES, BEGINNING OF YEAR	131,559	-	157,333	164,681	31,377	484,950
FUND BALANCES, END OF YEAR	$ 330,968	$ -	$ 319,562	$ 245,426	$ 20,080	$ 916,036

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, 2018

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ 431,086
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses are measured by 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.	(582,511)
Expenses related to the net other post-employment benefits liability not reported in the funds.	(27,968)
Unavailable Revenue - Property Taxes	(2,948)
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:	
Depreciation expense	(9,962)
Excess of depreciation expense over capital outlay	(9,962)
Change in Net Position of Governmental Activities (Statement of Activities)	$ (192,303)

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

CORRALES INTERNATIONAL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
GENERAL FUND (FUND 11000)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property Taxes	$ -	$ -	$ -	$ -
Local and County Sources	-	-	1,366	1,366
State Sources	2,442,765	2,455,267	2,474,722	19,455
Federal Sources	-	-	-	-
Interest	-	-	-	-
Total Revenues	2,442,765	2,455,267	2,476,088	20,821
EXPENDITURES				
Current:				
Instruction	1,593,745	1,621,397	1,409,828	211,569
Support Services:				
Students	229,756	249,394	219,420	29,974
Instruction	9,950	10,467	10,267	200
General Administration	151,396	154,246	146,588	7,658
School Administration	70,168	69,843	33,815	36,028
Central Services	153,415	155,841	156,504	(663)
Operation & Maintenance of Plant	310,445	315,637	299,486	16,151
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services:				
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Facilities, supplies, & materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total Expenditures	2,518,875	2,576,825	2,275,908	300,917
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(76,110)	(121,558)	200,180	321,738
DESIGNATED CASH	76,110	121,558	-	(121,558)
NET CHANGES IN FUND BALANCES	$ -	$ -	200,180	$ 200,180
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			-	
Adjustments to Expenditures			(771)	
NET CHANGES IN FUND BALANCES			$ 199,409	

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

CORRALES INTERNATIONAL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
CARL D. PERKINS SECONDARY - CURRENT (FUND 24174)
YEAR ENDED JUNE 30, 2018

	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	-	31,725	22,043	(9,682)
Interest	-	-	-	-
Total Revenues	-	31,725	22,043	(9,682)
EXPENDITURES				
Current:				
Instruction	-	31,725	30,684	1,041
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services:				
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Facilities, supplies, & materials		-	-	-
Debt service - principal payments		-	-	-
Debt service - interest payments	-	-	-	-
Total Expenditures	-	31,725	30,684	1,041
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(8,641)	(8,641)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	$ -	$ -	(8,641)	$ (8,641)
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			8,641	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ -	

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

CORRALES INTERNATIONAL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
CAPITAL IMPROVEMENT HB 33 - CURRENT (FUND 31600)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property Taxes	$ 163,214	$ 163,214	$ 164,614	$ 1,400
Local and County Sources	-	-	-	-
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Interest	-	-	-	-
Total Revenues	163,214	163,214	164,614	1,400
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	1,633	1,633	1,646	(13)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services:				
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Facilities, supplies, & materials	318,454	315,956	-	315,956
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total Expenditures	320,087	317,589	1,646	315,943
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(156,873)	(154,375)	162,968	317,343
DESIGNATED CASH	156,873	154,375	-	(154,375)
NET CHANGES IN FUND BALANCES	$ -	$ -	162,968	$ 162,968
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			(739)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ 162,229	

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

CORRALES INTERNATIONAL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
CAPITAL IMPROVEMENT LOCAL SB9 - CURRENT (FUND 31701)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property Taxes	$ 80,544	$ 80,544	$ 82,122	$ 1,578
Local and County Sources	-	-	-	-
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Interest	-	-	-	-
Total Revenues	80,544	80,544	82,122	1,578
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	806	1,006	821	185
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services:				
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Facilities, supplies, & materials	239,976	242,449	-	242,449
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total Expenditures	240,782	243,455	821	242,634
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(160,238)	(162,911)	81,301	244,212
DESIGNATED CASH	160,238	162,911	-	(162,911)
NET CHANGES IN FUND BALANCES	$ -	$ -	81,301	$ 81,301
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			(556)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ 80,745	

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

CORRALES INTERNATIONAL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	$ 4,628
TOTAL ASSETS	$ 4,628
LIABILITIES	
Deposits Held for Others	$ 4,628
TOTAL LIABILITIES	$ 4,628

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

CORRALES INTERNATIONAL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	14000 Instructional Materials	21000 Food Services	24106 Entitlement IDEA-B	24153 English Language Acquisition	24154 Teacher/ Principal Training & Recruiting
ASSETS					
Current assets:					
Cash and cash equivalents	$ 8,797	$ 4,885	$ -	$ -	$ -
Accounts receivable:					
Due from other governments	-	-	5,440	-	-
Due from other funds	-	-	-	-	-
TOTAL ASSETS	$ 8,797	$ 4,885	$ 5,440	$ -	$ -
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities:					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	2,607	-	-
Due to other funds	-	-	2,833	-	-
TOTAL LIABILITIES	-	-	5,440	-	-
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	8,797	4,885	-	-	-
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balance	8,797	4,885	-	-	-
TOTAL LIABILITIES AND FUND BALANCE	$ 8,797	$ 4,885	$ 5,440	$ -	$ -

CORRALES INTERNATIONAL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	26116	26163	26177	26211	27103
	Intel Foundation	Golden Apple Foundation	Elementary & Middle School Initiative	Target School Grants	Dual Credit Institution
ASSETS					
Current assets:					
Cash and cash equivalents	$ 1,160	$ 5	$ -	$ 683	$ -
Accounts receivable:					
Due from other governments	-	-	5,187	-	-
Due from other funds	-	-	-	-	-
TOTAL ASSETS	$ 1,160	$ 5	$ 5,187	$ 683	$ -
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities:					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	2	-	-
Due to other funds	-	-	5,185	-	-
TOTAL LIABILITIES	-	-	5,187	-	-
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	1,160	5	-	683	-
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balance	1,160	5	-	683	-
TOTAL LIABILITIES AND FUND BALANCE	$ 1,160	$ 5	$ 5,187	$ 683	$ -

CORRALES INTERNATIONAL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	27107 2012 GOB Public Schools Library Award	27114 New Mexico Reads to Lead K-3 Reading Initiative	29102 Private Direct Grants	29113 Honeywell	31200 Public School Capital Outlay
ASSETS					
Current assets:					
Cash and cash equivalents	$ -	$ -	$ 4,543	$ 7	$ -
Accounts receivable:					
Due from other governments	-	-	-	-	-
Due from other funds	-	-	-	-	-
TOTAL ASSETS	$ -	$ -	$ 4,543	$ 7	$ -
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities:					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-	-
Due to other funds	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	-	-
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	-	-	4,543	7	-
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balance	-	-	4,543	7	-
TOTAL LIABILITIES AND FUND BALANCE	$ -	$ -	$ 4,543	$ 7	$ -

CORRALES INTERNATIONAL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	31700 Capital Improvements SB-9	Total
ASSETS		
Current assets:		
Cash and cash equivalents	$ -	$ 20,080
Accounts receivable:		
Due from other governments	-	10,627
Due from other funds	-	-
TOTAL ASSETS	$ -	$ 30,707
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Current liabilities:		
Accounts payable	$ -	$ -
Accrued liabilities	-	2,609
Due to other funds	-	8,018
TOTAL LIABILITIES	-	10,627
FUND BALANCE		
Nonspendable	-	-
Restricted	-	20,080
Committed	-	-
Assigned for subsequent year	-	-
Unassigned	-	-
Total fund balance	-	20,080
TOTAL LIABILITIES AND FUND BALANCE	$ -	$ 30,707

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, 2018

	14000	21000	24106
REVENUES	Instructional Materials	Food Services	Entitlement IDEA-B
Property taxes	$ -	$ -	$ -
Local and county sources	-	6,485	-
State sources	7,912	-	-
Federal sources	-	-	26,275
Total revenues	7,912	6,485	26,275
EXPENDITURES			
Current:			
Instruction	19,290	-	26,275
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	-	6,510	-
Community services operations	-	-	-
Facilities, supplies, & materials	-	-	-
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Total expenditures	19,290	6,510	26,275
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	(11,378)	(25)	-
FUND BALANCES - BEGINNING OF YEAR	20,175	4,910	-
FUND BALANCES, END OF YEAR	$ 8,797	$ 4,885	$ -

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, 2018

	24153 English Language Acquisition	24154 Teacher/ Principal Training & Recruiting	26116 Intel Foundation
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	-	-	-
Federal sources	1,498	28,337	-
Total revenues	1,498	28,337	-
EXPENDITURES			
Current:			
Instruction	1,498	28,337	-
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, & materials	-	-	-
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Total expenditures	1,498	28,337	-
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	-	-	-
FUND BALANCES - BEGINNING OF YEAR	-	-	1,160
FUND BALANCES, END OF YEAR	$ -	$ -	$ 1,160

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, 2018

	26163 Golden Apple Foundation	26177 Elementary & Middle School Initiative	26211 Target School Grants
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	3,000	8,883	-
State sources	-	-	-
Federal sources	-	-	-
Total revenues	3,000	8,883	-
EXPENDITURES			
Current:			
Instruction	2,995	8,325	-
Support services:			
Students	-	558	-
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, & materials	-	-	-
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Total expenditures	2,995	8,883	-
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	5	-	-
FUND BALANCES - BEGINNING OF YEAR	-	-	683
FUND BALANCES, END OF YEAR	$ 5	$ -	$ 683

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, 2018

	27103 Dual Credit Institution	27107 2012 GOB Public Schools Library Award	27114 New Mexico Reads to Lead K-3 Reading Initiative
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	485	-	-
Federal sources	-	-	-
Total revenues	485	-	-
EXPENDITURES			
Current:			
Instruction	485	-	-
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, & materials	-	-	-
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Total expenditures	485	-	-
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	-	-	-
FUND BALANCES - BEGINNING OF YEAR	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -

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, 2018

	29102	29113	31200
	Private Direct Grants	Honeywell	Public School Capital Outlay
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	101	-	-
State sources	-	-	191,425
Federal sources	-	-	-
Total revenues	101	-	191,425
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	-	-	-
Facilities, supplies, & materials	-	-	191,425
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Total expenditures	-	-	191,425
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	101	-	-
FUND BALANCES - BEGINNING OF YEAR	4,442	7	-
FUND BALANCES, END OF YEAR	$ 4,543	$ 7	$ -

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, 2018

	31700	
	Capital Improvements SB-9	Total
REVENUES		
Property taxes	$ -	$ -
Local and county sources	-	18,469
State sources	9,469	209,291
Federal sources	-	56,110
Total revenues	9,469	283,870
EXPENDITURES		
Current:		
Instruction	-	87,205
Support services:		
Students	-	558
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	-	6,510
Community services operations	-	-
Facilities, supplies, & materials	9,469	200,894
Debt Service - Principal	-	-
Debt Service - Interest	-	-
Total expenditures	9,469	295,167
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	-	(11,297)
FUND BALANCES - BEGINNING OF YEAR	-	31,377
FUND BALANCES, END OF YEAR	$ -	$ 20,080

CORRALES INTERNATIONAL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018

	Balance July 1, 2017	Additions	Deletions	Balance June 30, 2018
ASSETS				
Cash and cash equivalents	$ 7,928	$ 2,595	$ (5,895)	$ 4,628
TOTAL ASSETS	$ 7,928	$ 2,595	$ (5,895)	$ 4,628
LIABILITIES				
Deposits held for others	$ 7,928	$ 2,595	$ (5,895)	$ 4,628
TOTAL LIABILITIES	$ 7,928	$ 2,595	$ (5,895)	$ 4,628

CORRALES INTERNATIONAL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
JUNE 30, 2018

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
BNY Mellon	3138E2UX1	$ 108,364	Bank of New York Mellon
BNY Mellon	31417DSC8	330,936	Bank of New York Mellon
BNY Mellon	31417ES36	74,054	Bank of New York Mellon
		$ 513,354	

Total amount on deposit	$ 1,104,945
Less: FDIC	(250,000)
Total uninsured public money	854,945
50% collateral requirement	427,473
Total pledged	513,354
Over pledged	$ 85,881

CORRALES INTERNATIONAL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government
	Wells Fargo
Operating account	$ 1,104,945
Reconciling items	(62,358)
Reconciled balance at June 30, 2018	1,042,587
Less: activity funds	(4,628)
Balance per statement of net position	$ 1,037,959

CORRALES INTERNATIONAL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000	Projects Account 24000	Grant Funds 26000
June 30, 2017 Cash (Book Balance)	$ 109,496	$ 20,175	$ 4,910	$ 7,928	$ -	$ 1,843
June 30, 2017 Payroll Liabilities	(51,276)	-	-	-	(472)	-
June 30, 2017 Temporary Interfund Loans	33,190	-	-	-	(16,837)	(4,181)
June 30, 2017 Adjustments/Reconciling Differences	30,149	-	-	-	-	-
June 30, 2017 Cash Available to Budget	121,559	20,175	4,910	7,928	(17,309)	(2,338)
2017-2018 Revenue	2,476,088	7,912	6,485	2,595	78,012	10,877
2017-2018 Expenditures	(2,275,162)	(19,290)	(6,510)	(5,895)	(87,537)	(11,878)
Permanent Cash Transfers/Revisions	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-
June 30, 2018 Cash Available to Budget	322,485	8,797	4,885	4,628	(26,834)	(3,339)
June 30, 2018 Payroll Liabilities	163,248	-	-	-	2,610	2
June 30, 2018 Temporary Interfund Loans	(27,561)	-	-	-	24,224	3,337
June 30, 2018 Adjustments/Reconciling Differences	(4,462)	-	-	-	2,612	1,850
June 30, 2018 Cash (Book Balance)	$ 453,710	$ 8,797	$ 4,885	$ 4,628	$ 2,612	$ 1,850
Reconciliation to PED Cash Report Line 7						
June 30, 2018 Cash (Book Balance)	$ 453,710	$ 8,797	$ 4,885	$ 4,628	$ 2,612	$ 1,850
June 30, 2018 Payroll Liabilities	(163,248)	-	-	-	(2,610)	(2)
June 30, 2018 Temporary Interfund Loans	27,561	-	-	-	(24,224)	(3,337)
Audit adjustments and reclassifications/other reconciling	4,462	-	-	-	(2,612)	(1,850)
Line 7 PED Cash Report June 30, 2018	$ 322,485	$ 8,797	$ 4,885	$ 4,628	$ (26,834)	$ (3,339)

CORRALES INTERNATIONAL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	State Flowthrough Fund 27000	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. Local SB 9 31701	Total Primary Government
June 30, 2017 Cash (Book Balance)	$ -	$ 4,449	$ -	$ 154,375	$ 162,911	$ 466,087
June 30, 2017 Payroll Liabilities	(670)	-	-	-	-	(52,418)
June 30, 2017 Temporary Interfund Loans	(12,172)	-	-	-	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-	-	-	-	30,149
June 30, 2017 Cash Available to Budget	(12,842)	4,449	-	154,375	162,911	443,818
2017-2018 Revenue	13,327	101	191,425	164,614	82,122	3,033,558
2017-2018 Expenditures	(485)	-	(191,425)	(1,646)	(821)	(2,600,649)
Permanent Cash Transfers/Revisions	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-
June 30, 2018 Cash Available to Budget	-	4,550	-	317,343	244,212	876,727
June 30, 2018 Payroll Liabilities	-	-	-	-	-	165,860
June 30, 2018 Temporary Interfund Loans	-	-	-	-	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	-	-	-	-	-
June 30, 2018 Cash (Book Balance)	$ -	$ 4,550	$ -	$ 317,343	$ 244,212	$ 1,042,587
					Less activity funds	(4,628)
					Per statement of net position	$ 1,037,959
Reconciliation to PED Cash Report Line 7						
June 30, 2018 Cash (Book Balance)	$ -	$ 4,550	$ -	$ 317,343	$ 244,212	$ 1,042,587
June 30, 2018 Payroll Liabilities	-	-	-	-	-	(165,860)
June 30, 2018 Temporary Interfund Loans	-	-	-	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-	-	-
Line 7 PED Cash Report June 30, 2018	$ -	$ 4,550	$ -	$ 317,343	$ 244,212	$ 876,727

DIGITAL ARTS AND TECHNOLOGY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF NET POSITION
JUNE 30, 2018

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets:	
Cash and cash equivalents	$ 752,968
Receivables, net of allowance for uncollectibles:	
Due from other governments	37,420
Prepaid expenses	8,858
Total current assets	799,246
Noncurrent assets:	
Capital assets:	
Building/leasehold improvements	118,410
Furniture, fixtures, and equipment	74,969
Less: accumulated depreciation	(144,077)
Total noncurrent assets	49,302
TOTAL ASSETS	848,548
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	2,316,562
Related to other post-employment benefits	28,405
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,344,967
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 3,193,515
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	
LIABILITIES	
Current liabilities:	
Accounts payable	$ 17,626
Accrued liabilities	40,811
Compensated absences	9,645
Total current liabilities	68,082
Noncurrent liabilities:	
Net pension liability	6,390,244
Other post-employment benefits liability	1,728,380
Total noncurrent liabilities	8,118,624
TOTAL LIABILITIES	8,186,706
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	99,325
Related to other post-employment benefits	393,375
TOTAL DEFERRED INFLOWS OF RESOURCES	492,700
NET POSITION	
Net investment in capital assets	49,302
Restricted	258,392
Unrestricted (deficit)	(5,793,585)
TOTAL NET POSITION (DEFICIT)	(5,485,891)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 3,193,515

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
YEAR ENDED JUNE 30, 2018

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	$ 2,411,088	$ 29,235	$ 190,034	$ -	$ (2,191,819)
Support services:					
Students	186,970	-	-	-	(186,970)
Instruction	3,844	-	-	-	(3,844)
General administration	142,585	-	-	-	(142,585)
School administration	341,271	-	2,865	-	(338,406)
Central services	215,200	-	-	-	(215,200)
Operation and maintenance of plant	309,032	-	-	-	(309,032)
Facilities, supplies, & materials	524,725	-	-	228,238	(296,487)
TOTAL GOVERNMENTAL ACTIVITIES	$ 4,134,715	$ 29,235	$ 192,899	$ 228,238	(3,684,343)
	GENERAL REVENUES				
	State Equalization Guarantee				2,583,608
	Miscellaneous				2,254
	Property Taxes				283,987
	Total General Revenues				2,869,849
	CHANGE IN NET POSITION				(814,494)
	NET POSITION, BEGINNING OF YEAR (DEFICIT)				(2,618,360)
	IMPACT OF CHANGE IN ACCOUNTING PRONOUNCEMENT				(2,053,037)
	NET POSITION, BEGINNING OF YEAR AS RESTATED				(4,671,397)
	NET POSITION, END OF YEAR (DEFICIT)				$ (5,485,891)

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, 2018

	11000 General	Major Fund 24154 Teacher/Principal Training & Recruiting	Major Fund 31701 Capital Improvements SB-9 (Local)	Non-Major Funds	Governmental Funds Total
ASSETS					
Cash and cash equivalents	$ 488,035	$ -	$ 206,961	$ 57,972	$ 752,968
Accounts receivable					
Due from other governments	-	23,231	-	14,189	37,420
Due from other funds	37,420	-	-	-	37,420
Prepaid expenses	8,858	-	-	-	8,858
TOTAL ASSETS	$ 534,313	$ 23,231	$ 206,961	$ 72,161	$ 836,666
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities					
Accounts payable	$ 11,085	$ -	$ 6,541	$ -	$ 17,626
Accrued liabilities	40,811	-	-	-	40,811
Due to other funds	-	23,231	-	14,189	37,420
TOTAL LIABILITIES	51,896	23,231	6,541	14,189	95,857
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	-	200,420	57,972	258,392
Committed	-	-	-	-	-
Assigned for subsequent year	242,258	-	-	-	242,258
Unassigned	240,159	-	-	-	240,159
TOTAL FUND BALANCES	482,417	-	200,420	57,972	740,809
TOTAL LIABILITIES AND FUND BALANCE	$ 534,313	$ 23,231	$ 206,961	$ 72,161	$ 836,666

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 SHEET – GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
JUNE 30, 2018

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 740,809
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	193,379
Accumulated depreciation is	(144,077)
Total capital assets	49,302
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	2,316,562
Deferred inflows of resources	(99,325)
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	28,405
Deferred inflows of resources	(393,375)
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	(9,645)
Net pension liability	(6,390,244)
Net other post-employment benefits liability	(1,728,380)
Net Position of Governmental Activities (Statement of Net Position)	$ (5,485,891)

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

DIGITAL ARTS AND TECHNOLOGY ACADEMY
(A COMPONENT UNIT OF ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	11000 General	Major Fund 24154 Teacher/Principal Training & Recruiting	Major Fund 31701 Capital Improvements SB-9 (Local)	Non-Major Funds	Governmental Funds Total
REVENUES					
Property taxes	$ -	$ -	$ 94,802	$ 192,217	$ 287,019
Local and county sources	31,489	-	-	58,866	90,355
State sources	2,583,608	-	-	241,514	2,825,122
Federal sources	-	29,130	-	91,627	120,757
Total revenues	2,615,097	29,130	94,802	584,224	3,323,253
EXPENDITURES					
Current:					
Instruction	1,203,566	24,265	-	157,762	1,385,593
Support services:					
Students	185,970	-	-	1,000	186,970
Instruction	-	-	-	3,844	3,844
General administration	142,585	-	-	-	142,585
School administration	327,444	4,865	-	-	332,309
Central services	215,200	-	-	-	215,200
Operations and maintenance of plant	309,032	-	-	-	309,032
Facilities, supplies, & materials	-	-	85,758	422,839	508,597
Total expenditures	2,383,797	29,130	85,758	585,445	3,084,130
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	231,300	-	9,044	(1,221)	239,123
FUND BALANCES, BEGINNING OF YEAR	251,117	-	191,376	59,193	501,686
FUND BALANCES, END OF YEAR	$ 482,417	$ -	$ 200,420	$ 57,972	$ 740,809

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, 2018

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ 239,123
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses - 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.	(985,925)
Expenses related to the net other post-employment benefits liability not reported in the funds.	(40,313)
Change in compensated absences for the fiscal year	743
Unavailable Revenue - Property Taxes	(3,032)
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:	
Depreciation expense	(25,090)
Excess of depreciation expense over capital outlay	(25,090)
Change in Net Position of Governmental Activities (Statement of Activities)	$ (814,494)

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

DIGITAL ARTS AND TECHNOLOGY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
GENERAL FUND (FUND 11000)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and county sources	$ -	$ 11,240	$ 31,489	$ 20,249
State sources	2,544,023	2,563,291	2,583,608	20,317
Total revenues	2,544,023	2,574,531	2,615,097	40,566
EXPENDITURES				
Current:				
Instruction	1,474,321	1,545,592	1,203,566	342,026
Support services:				
Students	193,101	203,845	185,970	17,875
General administration	142,758	148,339	142,585	5,754
School administration	367,383	369,038	327,444	41,594
Central services	190,387	198,444	215,200	(16,756)
Operation and maintenance of plant	376,073	367,945	309,032	58,913
Total expenditures	2,744,023	2,833,203	2,383,797	449,406
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(200,000)	(258,672)	231,300	489,972
DESIGNATED CASH	200,000	258,672	-	(258,672)
NET CHANGES IN FUND BALANCES	$ -	$ -	231,300	$ 231,300
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCES			$ 231,300	

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

DIGITAL ARTS AND TECHNOLOGY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
TEACHER AND PRINCIPAL TRAINING (FUND 24154)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Federal sources	$ 26,210	$ 32,893	$ 29,130	$ (3,763)
Total revenues	26,210	32,893	29,130	(3,763)
EXPENDITURES				
Current:				
Instruction	21,210	27,893	24,265	3,628
Support services:				
School administration	5,000	5,000	4,865	135
Total expenditures	26,210	32,893	29,130	3,763
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	$ -	$ -	-	$ -
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCES			$ -	

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

DIGITAL ARTS AND TECHNOLOGY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS – BUDGETARY BASIS
SB-9 CAPITAL IMPROVEMENTS LOCAL (FUND 31701)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 96,033	$ 96,033	$ 95,448	$ (585)
Total revenues	96,033	96,033	95,448	(585)
EXPENDITURES				
Current:				
Support services:				
General administration	960	960	-	960
Facilities, supplies, & materials	287,031	284,351	85,758	198,593
Total expenditures	287,991	285,311	85,758	199,553
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(191,958)	(189,278)	9,690	198,968
DESIGNATED CASH	191,958	189,278	-	(189,278)
NET CHANGES IN FUND BALANCES	$ -	$ -	9,690	$ 9,690
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			(646)	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCES			$ 9,044	

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

DIGITAL ARTS AND TECHNOLOGY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES – AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	$ 15,487
TOTAL ASSETS	$ 15,487
LIABILITIES	
Deposits Held for Others	$ 15,487
TOTAL LIABILITIES	$ 15,487

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

DIGITAL ARTS AND TECHNOLOGY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET – NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	14000 Instructional Materials	24101 Title I-IASA	24106 Entitlement IDEA-B
ASSETS			
Current assets:			
Cash and cash equivalents	$ 27,514	$ -	$ -
Accounts receivable:			
Due from other governments	-	7,952	-
Other	-	-	-
Due from other funds	-	-	-
Prepaid expenses	-	-	-
TOTAL ASSETS	$ 27,514	$ 7,952	$ -
LIABILITIES AND FUND BALANCE			
LIABILITIES			
Current liabilities:			
Accounts payable	$ -	$ -	$ -
Accrued liabilities	-	-	-
Due to other governments	-	-	-
Due to other funds	-	7,952	-
TOTAL LIABILITIES	-	7,952	-
FUND BALANCE			
Nonspendable	-	-	-
Restricted	27,514	-	-
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	-	-	-
Total fund balance (deficit)	27,514	-	-
TOTAL LIABILITIES AND FUND BALANCE	$ 27,514	$ 7,952	$ -

DIGITAL ARTS AND TECHNOLOGY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET – NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	24174 Carl D Perkins Secondary	29102 Private Direct Grants	31200 Public School Capital Outlay
ASSETS			
Current assets:			
Cash and cash equivalents	$ -	$ 3,742	$ -
Accounts receivable:			
Due from other governments	6,237	-	-
Other	-	-	-
Due from other funds	-	-	-
Prepaid expenses	-	-	-
TOTAL ASSETS	$ 6,237	$ 3,742	$ -
LIABILITIES AND FUND BALANCE			
LIABILITIES			
Current liabilities:			
Accounts payable	$ -	$ -	$ -
Accrued liabilities	-	-	-
Due to other governments	-	-	-
Due to other funds	6,237	-	-
TOTAL LIABILITIES	6,237	-	-
FUND BALANCE			
Nonspendable	-	-	-
Restricted	-	3,742	-
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	-	-	-
Total fund balance (deficit)	-	3,742	-
TOTAL LIABILITIES AND FUND BALANCE	$ 6,237	$ 3,742	$ -

DIGITAL ARTS AND TECHNOLOGY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET – NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	31600 Capital Improvements HB-33	Total
ASSETS		
Current assets:		
Cash and cash equivalents	$ 26,716	$ 57,972
Accounts receivable:		
Due from other governments	-	14,189
Other	-	-
Due from other funds	-	-
Prepaid expenses	-	-
TOTAL ASSETS	$ 26,716	$ 72,161
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Current liabilities:		
Accounts payable	$ -	$ -
Accrued liabilities	-	-
Due to other governments	-	-
Due to other funds	-	14,189
TOTAL LIABILITIES	-	14,189
FUND BALANCE		
Nonspendable	-	-
Restricted	26,716	57,972
Committed	-	-
Assigned for subsequent year	-	-
Unassigned (deficit)	-	-
Total fund balance (deficit)	26,716	57,972
TOTAL LIABILITIES AND FUND BALANCE	$ 26,716	$ 72,161

DIGITAL ARTS AND TECHNOLOGY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE –
NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	14000	24101	24106
	Instructional Materials	Title I-IASA	Entitlement IDEA-B
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	41,366	-
State sources	9,432	-	-
Federal sources	-	-	61,930
Total revenues	9,432	41,366	61,930
EXPENDITURES			
Current:			
Instruction	12,011	41,366	61,930
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, & materials	-	-	-
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Total expenditures	12,011	41,366	61,930
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	(2,579)	-	-
FUND BALANCES, BEGINNING OF YEAR	30,093	-	-
FUND BALANCES, END OF YEAR	$ 27,514	$ -	$ -

DIGITAL ARTS AND TECHNOLOGY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE –
NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	24174 Carl D Perkins Secondary	29102 Private Direct Grants	31200 Public School Capital Outlay
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	10,000	-
State sources	-	-	228,238
Federal sources	29,697	-	-
Total revenues	29,697	10,000	228,238
EXPENDITURES			
Current:			
Instruction	29,697	6,258	-
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, & materials	-	-	228,238
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Total expenditures	29,697	6,258	228,238
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	-	3,742	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ 3,742	$ -

DIGITAL ARTS AND TECHNOLOGY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	31600 Capital Improvements HB-33	Total
REVENUES		
Property taxes	$ 192,217	$ 192,217
Local and county sources	-	51,366
State sources	-	237,670
Federal sources	-	91,627
Total revenues	192,217	572,880
EXPENDITURES		
Current:		
Instruction	-	151,262
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, & materials	194,601	422,839
Debt Service - Principal	-	-
Debt Service - Interest	-	-
Total expenditures	194,601	574,101
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	(2,384)	(1,221)
FUND BALANCES, BEGINNING OF YEAR	29,100	59,193
FUND BALANCES, END OF YEAR	$ 26,716	$ 57,972

DIGITAL ARTS AND TECHNOLOGY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES – AGENCY FUNDS
YEAR ENDED JUNE 30, 2018

	Balance July 1, 2017	Additions	Deletions	Balance June 30, 2018
ASSETS				
Cash and cash equivalents	$ 13,779	$ 62,208	$ (60,500)	$ 15,487
TOTAL ASSETS	$ 13,779	$ 62,208	$ (60,500)	$ 15,487
LIABILITIES				
Deposits held for others	$ 13,779	$ 62,208	$ (60,500)	$ 15,487
TOTAL LIABILITIES	$ 13,779	$ 62,208	$ (60,500)	$ 15,487

DIGITAL ARTS AND TECHNOLOGY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
New Mexico Bank & Trust	430034AY4 - matures 2/1/24	$ 273,398	New Mexico Bank & Trust
New Mexico Bank & Trust	800359AN1 - matures 3/1/31	594,499	New Mexico Bank & Trust
		$ 867,897	
	Total amount on deposit	$ 884,232	
	Less: FDIC	(250,000)	
	Total uninsured public money	634,232	
	50% collateral requirement	317,116	
	Total pledged	867,897	
	Over pledged	$ 550,781	

DIGITAL ARTS AND TECHNOLOGY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government
Operating account	$ 884,232
Activity account	15,487
Reconciling items	(131,264)
Reconciled balance at June 30, 2018	768,455
Less: activity funds	(15,487)
Balance per statement of net position	$ 752,968

DIGITAL ARTS AND TECHNOLOGY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Operational Account 11000	Pupil Transportation 13000
June 30, 2017 Cash (Book Balance)	$ 281,741	$ 19,940
June 30, 2017 Payroll Liabilities	(23,075)	-
June 30, 2017 Temporary Interfund Loans	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	258,666	19,940
2017-2018 Revenue	2,615,097	-
2017-2018 Expenditures	(2,346,567)	-
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	527,196	19,940
June 30, 2018 Payroll Liabilities	12,070	-
June 30, 2018 Temporary Interfund Loans	(37,420)	-
June 30, 2018 Adjustments/Reconciling Differences	(13,811)	(19,940)
June 30, 2018 Cash (Book Balance)	$ 488,035	$ -
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ 488,035	$ -
June 30, 2018 Payroll Liabilities	(40,811)	-
June 30, 2018 Temporary Interfund Loans	37,420	-
Audit adjustments and reclassifications/other reconciling	42,552	19,940
Line 7 PED Cash Report June 30, 2018	$ 527,196	$ 19,940

DIGITAL ARTS AND TECHNOLOGY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Instructional Materials 14000	Projects Account 24000
June 30, 2017 Cash (Book Balance)	$ 30,093	$ -
June 30, 2017 Payroll Liabilities	-	-
June 30, 2017 Temporary Interfund Loans	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	30,093	-
2017-2018 Revenue	9,432	124,701
2017-2018 Expenditures	(12,011)	(162,121)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	27,514	(37,420)
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	37,420
June 30, 2018 Adjustments/Reconciling Differences	-	-
June 30, 2018 Cash (Book Balance)	$ 27,514	$ -
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ 27,514	$ -
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	(37,420)
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ 27,514	$ (37,420)

DIGITAL ARTS AND TECHNOLOGY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Grant Funds 26000	State Flowthrough Fund 27000
June 30, 2017 Cash (Book Balance)	$ -	$ -
June 30, 2017 Payroll Liabilities	-	-
June 30, 2017 Temporary Interfund Loans	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	-	-
2017-2018 Revenue	7,500	3,844
2017-2018 Expenditures	(7,500)	(3,844)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	-	-
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	-
June 30, 2018 Cash (Book Balance)	$ -	$ -
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ -	$ -
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	-
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ -	$ -

DIGITAL ARTS AND TECHNOLOGY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Local/State Account 29000	Public School Capital Outlay 31200
June 30, 2017 Cash (Book Balance)	$ -	$ -
June 30, 2017 Payroll Liabilities	-	-
June 30, 2017 Temporary Interfund Loans	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	-	-
2017-2018 Revenue	10,000	228,238
2017-2018 Expenditures	(6,258)	(228,238)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	3,742	-
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	-
June 30, 2018 Cash (Book Balance)	$ 3,742	$ -
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ 3,742	$ -
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	-
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ 3,742	$ -

DIGITAL ARTS AND TECHNOLOGY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Capital Improve. HB 33 31600	Capital Improve. Local SB 9 31701
June 30, 2017 Cash (Book Balance)	$ 24,793	$ 189,278
June 30, 2017 Payroll Liabilities	-	-
June 30, 2017 Temporary Interfund Loans	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	24,793	189,278
2017-2018 Revenue	196,524	96,900
2017-2018 Expenditures	(194,601)	(79,217)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	26,716	206,961
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	-
June 30, 2018 Cash (Book Balance)	$ 26,716	$ 206,961
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ 26,716	$ 206,961
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	-
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ 26,716	$ 206,961

DIGITAL ARTS AND TECHNOLOGY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

		Total Primary Government
June 30, 2017 Cash (Book Balance)	$	545,845
June 30, 2017 Payroll Liabilities		(23,075)
June 30, 2017 Temporary Interfund Loans		-
June 30, 2017 Adjustments/Reconciling Differences		-
June 30, 2017 Cash Available to Budget		522,770
2017-2018 Revenue		3,292,236
2017-2018 Expenditures		(3,040,357)
Permanent Cash Transfers/Revisions		-
Adjustments		-
June 30, 2018 Cash Available to Budget		774,649
June 30, 2018 Payroll Liabilities		12,070
June 30, 2018 Temporary Interfund Loans		-
June 30, 2018 Adjustments/Reconciling Differences		(33,751)
June 30, 2018 Cash (Book Balance)	$	752,968
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$	752,968
June 30, 2018 Payroll Liabilities		(40,811)
June 30, 2018 Temporary Interfund Loans		-
Audit adjustments and reclassifications/other reconciling		62,492
Line 7 PED Cash Report June 30, 2018	$	774,649

GORDON BERNELL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF NET POSITION
JUNE 30, 2018

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets:	
Cash and cash equivalents	$ 2,194,938
Receivables, net of allowance for uncollectibles:	
Due from other governments	36,274
Prepaid expenses	112,438
Total current assets	2,343,650
Noncurrent assets:	
Capital assets:	
Building/leasehold improvements	15,019
Furniture, fixtures, and equipment	45,455
Less: accumulated depreciation	(24,155)
Total noncurrent assets	36,319
TOTAL ASSETS	2,379,969
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	2,164,831
Related to other post-employment benefits	36,109
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,200,940
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 4,580,909
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	
LIABILITIES	
Current liabilities:	
Accounts payable	$ 7,026
Accrued liabilities	181,463
Compensated absences	81,019
Due to other governments	-
Current portion of long-term debt - lease purchase	-
Total current liabilities	269,508
Noncurrent liabilities:	
Net pension liability	6,498,045
Other post-employment benefits liability	1,757,836
Total noncurrent liabilities	8,255,881
TOTAL LIABILITIES	8,525,389
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	835,927
Related to other post-employment benefits	400,079
TOTAL DEFERRED INFLOWS OF RESOURCES	1,236,006
NET POSITION	
Net investment in capital assets	36,319
Restricted	1,016,600
Unrestricted (deficit)	(6,233,405)
TOTAL NET POSITION (DEFICIT)	(5,180,486)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 4,580,909

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

GORDON BERNELL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

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	$ 1,665,348	$ -	$ 46,348	$ -	$ (1,619,000)
Support services:					
Students	586,985	-	27,107	-	(559,878)
Instruction	33,698	-	-	-	(33,698)
General administration	184,063	-	-	-	(184,063)
School administration	370,378	-	-	-	(370,378)
Central services	234,277	-	-	-	(234,277)
Operation and maintenance of plant	94,264	-	-	-	(94,264)
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Operating of non-instructional services:					
Food services operations	-	-	-	-	-
Community services operations	-	-	-	-	-
Facilities, supplies, & materials	268,949	-	-	180,263	(88,686)
Debt service - interest expense	-	-	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	$ 3,437,962	$ -	$ 73,455	$ 180,263	(3,184,244)

GENERAL REVENUES	
State Equalization Guarantee	3,173,251
Miscellaneous	4,870
Property Taxes	378,530
Total General Revenues	3,556,651
CHANGE IN NET POSITION	372,407
NET POSITION, BEGINNING OF YEAR	(3,464,861)
IMPACT OF CHANGE IN ACCOUNTING PRONOUNCEMENT	(2,088,032)
NET POSITION, BEGINNING OF YEAR AS RESTATED	(5,552,893)
NET POSITION, END OF YEAR (DEFICIT)	$ (5,180,486)

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

GORDON BERNELL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	11000 General	Major Fund 31600 Capital Improvements HB-33	Major Fund 31701 SB-9 Local	Non-Major Funds	Governmental Funds Total
ASSETS					
Cash and cash equivalents	$ 1,211,058	$ 463,245	$ 466,938	$ 53,697	$ 2,194,938
Accounts receivable					
Due from other governments	175	6,790	3,760	25,549	36,274
Due from other funds	22,705	-	-	-	22,705
Prepaid expenses	90,268	-	-	22,170	112,438
TOTAL ASSETS	$ 1,324,206	$ 470,035	$ 470,698	$ 101,416	$ 2,366,355
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities					
Accounts payable	$ 4,182	$ -	$ -	$ 2,844	$ 7,026
Accrued liabilities	181,463	-	-	-	181,463
Due to other funds	-	-	-	22,705	22,705
TOTAL LIABILITIES	185,645	-	-	25,549	211,194
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	470,035	470,698	75,867	1,016,600
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned	1,138,561	-	-	-	1,138,561
TOTAL FUND BALANCES	1,138,561	470,035	470,698	75,867	2,155,161
TOTAL LIABILITIES AND FUND BALANCE	$ 1,324,206	$ 470,035	$ 470,698	$ 101,416	$ 2,366,355

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 SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 2,155,161
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	60,474
Accumulated depreciation is	(24,155)
Total capital assets	36,319
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	2,164,831
Deferred inflows of resources	(835,927)
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	36,109
Deferred inflows of resources	(400,079)
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	(81,019)
Net pension liability	(6,498,045)
Net other post-employment benefits liability	(1,757,836)
Net Position of Governmental Activities (Statement of Net Position)	$ (5,180,486)

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, 2018

	11000 General	Major Fund 31600 Capital Improvements HB-33	Major Fund 31701 SB-9 Local	Non-Major Funds	Governmental Funds Total
REVENUES					
Property taxes	$ -	$ 255,235	$ 127,404	$ -	$ 382,639
Local and county sources	802	-	-	-	802
State sources	3,173,251	-	-	197,877	3,371,128
Federal sources	-	-	-	59,909	59,909
Interest	-	-	-	-	-
Total revenues	3,174,053	255,235	127,404	257,786	3,814,478
EXPENDITURES					
Current:					
Instruction	1,334,939	-	-	50,764	1,385,703
Support services:					
Students	559,878	-	-	27,107	586,985
Instruction	29,630	-	-	4,068	33,698
General administration	180,012	2,511	1,240	-	183,763
School administration	370,378	-	-	-	370,378
Central services	234,277	-	-	-	234,277
Operations and maintenance of plant	93,813	-	-	-	93,813
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Operation of non-instructional services:					
Food services operations	-	-	-	-	-
Community services operations	-	-	-	-	-
Facilities, supplies, & materials	-	6,585	73,010	180,263	259,858
Debt service - principal payments	-	-	-	-	-
Debt service - interest payments	-	-	-	-	-
Total expenditures	2,802,927	9,096	74,250	262,202	3,148,475
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	371,126	246,139	53,154	(4,416)	666,003
FUND BALANCES, BEGINNING OF YEAR	767,435	223,896	417,544	80,283	1,489,158
FUND BALANCES, END OF YEAR	$ 1,138,561	$ 470,035	$ 470,698	$ 75,867	$ 2,155,161

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 (DEFICIT) OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ 666,003
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses - 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.	(247,556)
Expenses related to the net other post-employment benefits liability not reported in the funds.	(33,774)
Change in compensated absences for the fiscal year	1,685
Unavailable Revenue - Property Taxes	(4,109)
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:	
Capital outlay	-
Depreciation expense	(9,842)
Excess of depreciation expense over capital outlay	(9,842)
Change in Net Position of Governmental Activities (Statement of Activities)	$ 372,407

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

GORDON BERNELL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
GENERAL FUND (FUND 11000)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property Taxes	$ -	$ -	$ -	$ -
Local and County Sources	-	-	692	692
State Sources	2,887,953	3,173,253	3,173,251	(2)
Federal Sources	-	-	-	-
Interest	-	-	-	-
Total Revenues	2,887,953	3,173,253	3,173,943	690
EXPENDITURES				
Current:				
Instruction	1,784,302	2,096,715	1,337,831	758,884
Support Services:				
Students	647,734	675,665	559,816	115,849
Instruction	25,452	34,483	29,544	4,939
General Administration	184,106	209,343	179,863	29,480
School Administration	358,210	418,407	378,653	39,754
Central Services	218,799	296,674	240,884	55,790
Operation & Maintenance of Plant	145,122	209,400	165,702	43,698
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services:				
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Facilities, supplies, & materials			-	
Debt service - principal payments			-	
Debt service - interest payments	-	-	-	-
Total Expenditures	3,363,725	3,940,687	2,892,293	1,048,394
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(475,772)	(767,434)	281,650	1,049,084
DESIGNATED CASH	475,772	767,434	-	(767,434)
NET CHANGES IN FUND BALANCES	$ -	$ -	281,650	$ 281,650
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			110	
Adjustments to Expenditures			89,366	
NET CHANGES IN FUND BALANCES			$ 371,126	

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

GORDON BERNELL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS – BUDGETARY BASIS
HB-33 CAPITAL IMPROVEMENTS (FUND 31600)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property Taxes	$ 251,098	$ 251,098	$ 252,654	$ 1,556
Local and County Sources	-	-	-	-
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Interest	-	-	-	-
Total Revenues	251,098	251,098	252,654	1,556
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	2,511	2,511	2,511	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services:				
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Facilities, supplies, & materials	248,587	468,274	6,585	461,689
Debt service - principal payments			-	
Debt service - interest payments	-	-	-	-
Total Expenditures	251,098	470,785	9,096	461,689
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(219,687)	243,558	463,245
DESIGNATED CASH	-	219,687	-	(219,687)
NET CHANGES IN FUND BALANCES	$ -	$ -	243,558	$ 243,558
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			2,581	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ 246,139	

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

GORDON BERNELL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS – BUDGETARY BASIS
SB-9 CAPITAL IMPROVEMENTS LOCAL (FUND 31701)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property Taxes	$ 123,914	$ 123,914	$ 126,407	$ 2,493
Local and County Sources	-	-	-	-
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Interest	-	-	-	-
Total Revenues	123,914	123,914	126,407	2,493
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	1,240	1,240	1,240	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services:				
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Facilities, supplies, & materials	523,195	537,455	73,010	464,445
Debt service - principal payments			-	
Debt service - interest payments	-	-	-	-
Total Expenditures	524,435	538,695	74,250	464,445
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(400,521)	(414,781)	52,157	466,938
DESIGNATED CASH	400,521	414,781	-	(414,781)
NET CHANGES IN FUND BALANCES	$ -	$ -	52,157	$ 52,157
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			997	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ 53,154	

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

GORDON BERNELL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES – AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	$ 295
TOTAL ASSETS	$ 295
LIABILITIES	
Deposits Held for Others	$ 295
TOTAL LIABILITIES	$ 295

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

GORDON BERNELL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	14000 Instructional Materials	24106 Entitlement IDEA-B	24154 Teacher/ Principal Training & Recruiting	27107 2012 GOB Public Schools Library Award	29102 Private Direct Grants	31200 Public School Capital Outlay	Total
ASSETS							
Current assets:							
Cash and cash equivalents	$ 52,270	$ -	$ -	$ -	$ 1,427	$ -	$ 53,697
Accounts receivable:							
Due from other governments	-	8,126	17,423	-	-	-	25,549
Other	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Prepaid expenses	22,170	-	-	-	-	-	22,170
TOTAL ASSETS	$ 74,440	$ 8,126	$ 17,423	$ -	$ 1,427	$ -	$ 101,416
LIABILITIES AND FUND BALANCE							
LIABILITIES							
Current liabilities:							
Accounts payable	$ -	$ 2,844	$ -	$ -	$ -	$ -	$ 2,844
Accrued liabilities	-	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-	-
Due to other funds	-	5,282	17,423	-	-	-	22,705
TOTAL LIABILITIES	-	8,126	17,423	-	-	-	25,549
FUND BALANCE							
Nonspendable	-	-	-	-	-	-	-
Restricted	74,440	-	-	-	1,427	-	75,867
Committed	-	-	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-	-	-
Total fund balance (deficit)	74,440	-	-	-	1,427	-	75,867
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 74,440	$ 8,126	$ 17,423	$ -	$ 1,427	$ -	$ 101,416

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, 2018

	14000 Instructional Materials	24106 Entitlement IDEA-B	24154 Teacher/ Principal Training & Recruiting	27107 2012 GOB Public Schools Library Award	29102 Private Direct Grants	31200 Public School Capital Outlay	Total
REVENUES							
Property taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-	-	-	-
State sources	13,546	-	-	4,068	-	180,263	197,877
Federal sources	-	27,107	32,802	-	-	-	59,909
Total revenues	13,546	27,107	32,802	4,068	-	180,263	257,786
EXPENDITURES							
Current:							
Instruction	17,962	-	32,802	-	-	-	50,764
Support services:							
Students	-	27,107	-	-	-	-	27,107
Instruction	-	-	-	4,068	-	-	4,068
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, & materials	-	-	-	-	-	180,263	180,263
Debt Service - Principal	-	-	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-	-	-
Total expenditures	17,962	27,107	32,802	4,068	-	180,263	262,202
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	(4,416)	-	-	-	-	-	(4,416)
FUND BALANCES, BEGINNING OF YEAR	78,856	-	-	-	1,427	-	80,283
FUND BALANCES, END OF YEAR	$ 74,440	$ -	$ -	$ -	$ 1,427	$ -	$ 75,867

GORDON BERNELL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018

	Balance July 1, 2017	Additions	Deletions	Balance June 30, 2018
ASSETS				
Cash and cash equivalents	$ 295	$ -	$ -	$ 295
TOTAL ASSETS	$ 295	$ -	$ -	$ 295
LIABILITIES				
Deposits held for others	$ 295	$ -	$ -	$ 295
TOTAL LIABILITIES	$ 295	$ -	$ -	$ 295

GORDON BERNELL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
New Mexico Bank & Trust	Albuquerque N Mex Mun Sch Dist GO Sch Bldg Bds 013595VR1, 5.00 8/1/2029	$ 239,954	Suntrust Bank
New Mexico Bank & Trust	Aspen Colo Sales Tax Rev Sales Tax Rev Ref 045282PJ3, 4.00 11/1/2025	542,033	Suntrust Bank
New Mexico Bank & Trust	Cherokee Colo Met Dist Wtr & W Rev Bds 16415TAS0, 4.00 8/1/2029	99,775	Suntrust Bank
New Mexico Bank & Trust	Highland Calif Redev AGY Succe Taxable Sub Tax A 430034AY4, 2.625 2/1/2024	297,380	Suntrust Bank
New Mexico Bank & Trust	Highland Calif Redev AGY Succe Taxable Sub Tax A 430034AY4, 2.625 2/1/2024	263,805	Suntrust Bank
		$ 1,442,947	
	Total amount on deposit	$ 2,246,707	
	Less: FDIC	(250,000)	
	Total uninsured public money	1,996,707	
	50% collateral requirement	998,354	
	Total pledged	1,442,947	
	Over pledged	$ 444,593	

GORDON BERNELL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government
	New Mexico Bank & Trust
Operating account	$ 2,246,707
Reconciling items	(51,474)
Reconciled balance at June 30, 2018	2,195,233
Less: activity funds	(295)
Balance per statement of net position	$ 2,194,938

GORDON BERNELL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Operational Account 11000	Instructional Materials 14000
June 30, 2017 Cash (Book Balance)	$ 914,719	$ 78,856
June 30, 2017 Payroll Liabilities	(166,299)	-
June 30, 2017 Temporary Interfund Loans	17,079	-
June 30, 2017 Adjustments/Reconciling Differences	1,938	-
June 30, 2017 Cash Available to Budget	767,437	78,856
2017-2018 Revenue	3,173,943	13,546
2017-2018 Expenditures	(2,889,456)	(40,132)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	1,051,924	52,270
June 30, 2018 Payroll Liabilities	181,463	-
June 30, 2018 Temporary Interfund Loans	(22,705)	-
June 30, 2018 Adjustments/Reconciling Differences	376	-
June 30, 2018 Cash (Book Balance)	$ 1,211,058	$ 52,270
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ 1,211,058	$ 52,270
June 30, 2018 Payroll Liabilities	(181,463)	-
June 30, 2018 Temporary Interfund Loans	22,705	-
Audit adjustments and reclassifications/other reconciling	(376)	-
Line 7 PED Cash Report June 30, 2018	$ 1,051,924	$ 52,270

GORDON BERNELL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Projects Account 24000	State Flowthrough Fund 27000	Local/State Account 29000
June 30, 2017 Cash (Book Balance)	$ -	$ 1,936	$ 1,427
June 30, 2017 Payroll Liabilities	-	-	-
June 30, 2017 Temporary Interfund Loans	(7,586)	-	-
June 30, 2017 Adjustments/Reconciling Differences	7,586	(1,936)	-
June 30, 2017 Cash Available to Budget	-	-	1,427
2017-2018 Revenue	37,204	4,068	-
2017-2018 Expenditures	(62,753)	(4,068)	-
Permanent Cash Transfers/Revisions	-	-	-
Adjustments	-	-	-
June 30, 2018 Cash Available to Budget	(25,549)	-	1,427
June 30, 2018 Payroll Liabilities	-	-	-
June 30, 2018 Temporary Interfund Loans	22,705	-	-
June 30, 2018 Adjustments/Reconciling Differences	2,844	-	-
June 30, 2018 Cash (Book Balance)	$ -	$ -	$ 1,427
Reconciliation to PED Cash Report Line 7			
June 30, 2018 Cash (Book Balance)	$ -	$ -	$ 1,427
June 30, 2018 Payroll Liabilities	-	-	-
June 30, 2018 Temporary Interfund Loans	(22,705)	-	-
Audit adjustments and reclassifications/other reconciling	(2,844)	-	-
Line 7 PED Cash Report June 30, 2018	$ (25,549)	$ -	$ 1,427

GORDON BERNELL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Public School Capital Outlay 31200	Capital Improve. HB 33 31600
June 30, 2017 Cash (Book Balance)	$ -	$ 219,687
June 30, 2017 Payroll Liabilities	-	-
June 30, 2017 Temporary Interfund Loans	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	-	219,687
2017-2018 Revenue	180,263	252,654
2017-2018 Expenditures	(180,263)	(9,096)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	-	463,245
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	-
June 30, 2018 Cash (Book Balance)	$ -	$ 463,245
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ -	$ 463,245
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	-
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ -	$ 463,245

GORDON BERNELL CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Capital Improve. State SB 9 31700	Capital Improve. Local SB 9 31701	Total Primary Government
June 30, 2017 Cash (Book Balance)	$ -	$ -	$ 1,216,625
June 30, 2017 Payroll Liabilities	-	414,781	248,482
June 30, 2017 Temporary Interfund Loans	(9,493)	-	-
June 30, 2017 Adjustments/Reconciling Differences	9,493	-	17,081
June 30, 2017 Cash Available to Budget	-	414,781	1,482,188
2017-2018 Revenue	-	126,407	3,788,085
2017-2018 Expenditures	-	(74,251)	(3,260,019)
Permanent Cash Transfers/Revisions	-	-	-
Adjustments	-	-	-
June 30, 2018 Cash Available to Budget	-	466,937	2,010,254
June 30, 2018 Payroll Liabilities	-	-	181,463
June 30, 2018 Temporary Interfund Loans	-	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	1	3,221
June 30, 2018 Cash (Book Balance)	$ -	$ 466,938	$ 2,194,938
Reconciliation to PED Cash Report Line 7			
June 30, 2018 Cash (Book Balance)	$ -	$ 466,938	$ 2,194,938
June 30, 2018 Payroll Liabilities	-	-	(181,463)
June 30, 2018 Temporary Interfund Loans	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	(3,220)
Line 7 PED Cash Report June 30, 2018	$ -	$ 466,938	$ 2,010,255

INTERNATIONAL SCHOOL AT MESA DEL SOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF NET POSITION
JUNE 30, 2018

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets:	
Cash and cash equivalents	$ 916,387
Receivables, net of allowance for uncollectibles:	
Due from other governments	117,213
Due from student activity funds	1,557
Total current assets	1,035,157
Noncurrent assets:	
Capital assets:	
Building/leasehold improvements	117,836
Furniture, fixtures, and equipment	115,311
Less: accumulated depreciation	(89,098)
Total noncurrent assets	144,049
TOTAL ASSETS	1,179,206
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	2,686,358
Related to other post-employment benefits	35,739
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,722,097
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 3,901,303
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	
LIABILITIES	
Current liabilities:	
Accounts payable	$ 8,132
Accrued liabilities	332,566
Compensated absences	38,013
Total current liabilities	378,711
Noncurrent liabilities:	
Net pension liability	6,053,506
Other post-employment benefits liability	1,637,293
Total noncurrent liabilities	7,690,799
TOTAL LIABILITIES	8,069,510
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	194,483
Related to other post-employment benefits	372,645
TOTAL DEFERRED INFLOWS OF RESOURCES	567,128
NET POSITION	
Net investment in capital assets	144,049
Restricted	300,797
Unrestricted (deficit)	(5,180,181)
TOTAL NET POSITION (DEFICIT)	(4,735,335)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 3,901,303

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
YEAR ENDED JUNE 30, 2018

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	$ 3,076,426	$ 710	$ 363,729	$ -	$ (2,711,987)
Support services:					
Students	396,810	-	7,823	-	(388,987)
Instruction	57,640	-	-	-	(57,640)
General administration	132,071	-	-	-	(132,071)
School administration	99,850	-	-	-	(99,850)
Central services	137,953	-	-	-	(137,953)
Operation and maintenance of plant	175,048	-	-	-	(175,048)
Student transportation	26,293	-	-	-	(26,293)
Other support services	-	-	-	-	-
Operating of non-instructional services:					
Food services operations	85,539	28,899	64,204	-	7,564
Community services operations	4,245	-	-	-	(4,245)
Facilities, supplies, & materials	613,363	-	-	244,233	(369,130)
Debt service - interest expense	-	-	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	$ 4,805,238	$ 29,609	$ 435,756	$ 244,233	(4,095,640)
GENERAL REVENUES					
State Equalization Guarantee					2,605,574
Miscellaneous					53,300
Property Taxes					284,054
Total General Revenues					2,942,928
CHANGE IN NET POSITION					(1,152,712)
NET POSITION, BEGINNING OF YEAR (DEFICIT)					(1,637,780)
IMPACT OF CHANGE IN ACCOUNTING PRONOUNCEMENT					(1,944,843)
NET POSITION, BEGINNING OF YEAR AS RESTATED					(3,582,623)
NET POSITION, END OF YEAR (DEFICIT)					$ (4,735,335)

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, 2018

	11000 General	Major Fund 27114 NM Reads to Lead K-3	Major Fund 31701 Capital Improvements SB-9	Non-Major Funds	Governmental Funds Total
ASSETS					
Cash and cash equivalents	$ 615,590	$ -	$ 181,048	$ 119,749	$ 916,387
Accounts receivable					
Due from other governments	-	46,707	-	70,506	117,213
Other	-	-	-	-	-
Due from other funds	85,619	-	-	-	85,619
Prepaid expenses	-	-	-	-	-
TOTAL ASSETS	$ 701,209	$ 46,707	$ 181,048	$ 190,255	$ 1,119,219
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities					
Accounts payable	$ 7,724	$ -	$ -	$ 408	$ 8,132
Accrued liabilities	298,614	17,932	-	16,020	332,566
Due to other governments	-	-	-	-	-
Due to other funds	-	28,775	-	55,285	84,060
TOTAL LIABILITIES	306,338	46,707	-	71,713	424,758
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	-	181,048	119,749	300,797
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned	394,871	-	-	(1,207)	393,664
TOTAL FUND BALANCES	394,871	-	181,048	118,542	694,461
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	$ 701,209	$ 46,707	$ 181,048	$ 190,255	$ 1,119,219

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 SHEET – GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
JUNE 30, 2018

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 694,461
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	233,147
Accumulated depreciation is	(89,098)
Total capital assets	144,049
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	2,686,358
Deferred inflows of resources	(194,483)
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	35,739
Deferred inflows of resources	(372,645)
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	(38,015)
Net pension liability	(6,053,506)
Net other post-employment benefits liability	(1,637,293)
Net Position of Governmental Activities (Statement of Net Position)	$ (4,735,335)

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, 2018

	11000 General	Major Fund 27114 NM Reads to Lead K-3	Major Fund 31701 Capital Improvements SB-9	Non-Major Funds	Governmental Funds Total
REVENUES					
Property taxes	$ -	$ -	$ 94,503	$ 189,551	$ 284,054
Local and county sources	3,425	-	-	79,484	82,909
State sources	2,605,574	173,783	-	317,179	3,096,536
Federal sources	-	-	-	189,028	189,028
Interest	-	-	-	-	-
Total revenues	2,608,999	173,783	94,503	775,242	3,652,527
EXPENDITURES					
Current:					
Instruction	1,709,173	173,783	-	119,903	2,002,859
Support services:					
Students	301,634	-	-	95,176	396,810
Instruction	54,050	-	-	3,590	57,640
General administration	129,228	-	945	1,896	132,069
School administration	95,800	-	-	1,167	96,967
Central services	137,953	-	-	-	137,953
Operations and maintenance of plant	172,027	-	-	-	172,027
Student transportation	26,293	-	-	-	26,293
Other support services	-	-	-	-	-
Operation of non-instructional services:					
Food services operations	-	-	-	85,539	85,539
Community services operations	-	-	-	4,245	4,245
Facilities, supplies, & materials	-	-	39,272	573,750	613,022
Debt service - principal payments	-	-	-	-	-
Debt service - interest payments	-	-	-	-	-
Total expenditures	2,626,158	173,783	40,217	885,266	3,725,424
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(17,159)	-	54,286	(110,025)	(72,898)
FUND BALANCES, BEGINNING OF YEAR	412,030	-	126,762	228,567	767,359
FUND BALANCES, END OF YEAR	$ 394,871	$ -	$ 181,048	$ 118,542	$ 694,461

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, 2018

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ (72,898)
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses - 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.	(1,019,646)
Expenses related to the net other post-employment benefits liability not reported in the funds.	(29,356)
Change in compensated absences for the fiscal year	(22,105)
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:	
Capital outlay	-
Depreciation expense	(8,707)
Excess of depreciation expense over capital outlay	(8,707)
Change in Net Position of Governmental Activities (Statement of Activities)	$ (1,152,712)

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 BUDGETARY COMPARISONS - BUDGETARY BASIS
GENERAL FUND (FUND 11000)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and county sources	$ -	$ -	$ 3,425	$ 3,425
State sources	2,644,511	2,585,095	2,605,574	20,479
Total revenues	2,644,511	2,585,095	2,608,999	23,904
EXPENDITURES				
Current:				
Instruction	1,761,200	1,761,200	1,709,165	52,035
Support services:				
Students	260,092	318,124	301,581	16,543
Instruction	53,215	53,437	54,050	(613)
General administration	183,400	155,706	124,938	30,768
School administration	113,558	110,339	95,791	14,548
Central services	186,705	162,047	135,815	26,232
Operation and maintenance of plant	228,035	254,473	170,793	83,680
Student transportation	-	26,513	26,293	220
Total expenditures	2,786,205	2,841,839	2,618,426	223,413
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(141,694)	(256,744)	(9,427)	247,317
DESIGNATED CASH	141,694	256,744	-	(256,744)
NET CHANGES IN FUND BALANCES	$ -	$ -	(9,427)	$ (9,427)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			(7,732)	
NET CHANGES IN FUND BALANCES			$ (17,159)	

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 BUDGETARY COMPARISONS - BUDGETARY BASIS
NM READS TO LEAD K-3 (FUND 27114)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
State sources	$ 173,827	$ 173,827	$ 145,979	$ (27,848)
Total revenues	173,827	173,827	145,979	(27,848)
EXPENDITURES				
Current:				
Instruction	173,827	173,827	173,783	44
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, & materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	173,827	173,827	173,783	44
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(27,804)	(27,804)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	$ -	$ -	(27,804)	$ (27,804)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			27,804	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCES			$ -	

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 BUDGETARY COMPARISONS – BUDGETARY BASIS
SB-9 CAPITAL IMPROVEMENTS LOCAL (FUND 31701)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 92,936	$ 92,936	$ 94,503	$ 1,567
Total revenues	92,936	92,936	94,503	1,567
EXPENDITURES				
Current:				
Support services:				
General administration	929	1,929	945	984
Facilities, supplies, & materials	195,007	217,769	38,984	178,785
Total expenditures	195,936	219,698	39,929	179,769
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(103,000)	(126,762)	54,574	181,336
DESIGNATED CASH	103,000	126,762	-	(126,762)
NET CHANGES IN FUND BALANCES	$ -	$ -	54,574	$ 54,574
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			(288)	
NET CHANGES IN FUND BALANCES			$ 54,286	

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 FIDUCIARY ASSETS AND LIABILITIES – AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	$ 8,149
TOTAL ASSETS	$ 8,149
LIABILITIES	
Accounts payable	$ 150
Due to general fund	1,557
Deposits Held for Others	6,442
TOTAL LIABILITIES	$ 8,149

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 SHEET – NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	14000 Instructional Materials	21000 Food Services	24101 Title I - IASA	24106 Entitlement IDEA-B
ASSETS				
Current assets:				
Cash and cash equivalents	$ 43,159	$ 29,297	$ -	$ -
Accounts receivable:				
Due from other governments	-	-	15,705	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 43,159	$ 29,297	$ 15,705	$ -
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Current liabilities:				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	7,616	-
Due to other governments	-	-	-	-
Due to other funds	-	-	8,089	-
TOTAL LIABILITIES	-	-	15,705	-
FUND BALANCE				
Nonspendable	-	-	-	-
Restricted	43,159	29,297	-	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balance (deficit)	43,159	29,297	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 43,159	$ 29,297	$ 15,705	$ -

INTERNATIONAL SCHOOL AT MESA DEL SOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET – NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	24153 English Language Acquisition	24154 Teacher/Principal Training & Recruiting	25112 Collaborative Reasearch & Development	25153 Title XIX Medicaid 2/31 Years
ASSETS				
Current assets:				
Cash and cash equivalents	$ -	$ -	$ -	$ 18,556
Accounts receivable:				
Due from other governments	-	10,353	-	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ -	$ 10,353	$ -	$ 18,556
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Current liabilities:				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	10,353	-	-
TOTAL LIABILITIES	-	10,353	-	-
FUND BALANCE				
Nonspendable	-	-	-	-
Restricted	-	-	-	18,556
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balance (deficit)	-	-	-	18,556
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ -	$ 10,353	$ -	$ 18,556

INTERNATIONAL SCHOOL AT MESA DEL SOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET – NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	26177 Elementary & Middle School Initiative	27107 2012 GOB Public Schools Library Award	27141 Truancy Initiative PED
ASSETS			
Current assets:			
Cash and cash equivalents	$ -	$ -	$ -
Accounts receivable:			
Due from other governments	-	-	27,646
Other	-	-	-
Due from other funds	-	-	-
Prepaid expenses	-	-	-
TOTAL ASSETS	$ -	$ -	$ 27,646
LIABILITIES AND FUND BALANCE			
LIABILITIES			
Current liabilities:			
Accounts payable	$ -	$ -	$ -
Accrued liabilities	9	-	7,173
Due to other governments	-	-	-
Due to other funds	790	-	20,473
TOTAL LIABILITIES	799	-	27,646
FUND BALANCE			
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	(799)	-	-
Total fund balance (deficit)	(799)	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ -	$ -	$ 27,646

INTERNATIONAL SCHOOL AT MESA DEL SOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET – NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	27149	29102	31200	31400
	Pre K Initiative	Private Direct Grants	Public School Capital Outlay	Legistlative Capital Outlay
ASSETS				
Current assets:				
Cash and cash equivalents	$ -	$ 7,259	$ -	$ -
Accounts receivable:				
Due from other governments	10,000	-	-	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 10,000	$ 7,259	$ -	$ -
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Current liabilities:				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	1,222	-	-	-
Due to other governments	-	-	-	-
Due to other funds	8,778	-	-	-
TOTAL LIABILITIES	10,000	-	-	-
FUND BALANCE				
Nonspendable	-	-	-	-
Restricted	-	7,259	-	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balance (deficit)	-	7,259	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 10,000	$ 7,259	$ -	$ -

INTERNATIONAL SCHOOL AT MESA DEL SOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET – NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	31600 Capital Improvements HB-33	31700 Capital Improvements SB-9 (State Match)	Total
ASSETS			
Current assets:			
Cash and cash equivalents	$ 21,478	$ -	$ 119,749
Accounts receivable:			
Due from other governments	-	6,802	70,506
Other	-	-	-
Due from other funds	-	-	-
Prepaid expenses	-	-	-
TOTAL ASSETS	$ 21,478	$ 6,802	$ 190,255
LIABILITIES AND FUND BALANCE			
LIABILITIES			
Current liabilities:			
Accounts payable	$ -	$ 408	$ 408
Accrued liabilities	-	-	16,020
Due to other governments	-	-	-
Due to other funds	-	6,802	55,285
TOTAL LIABILITIES	-	7,210	71,713
FUND BALANCE			
Nonspendable	-	-	-
Restricted	21,478	-	119,749
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	-	(408)	(1,207)
Total fund balance (deficit)	21,478	(408)	118,542
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 21,478	$ 6,802	$ 190,255

INTERNATIONAL SCHOOL AT MESA DEL SOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE –
NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	14000	21000	24101	24106	24153
	Instructional Materials	Food Services	Title I - IASA	Entitlement IDEA-B	English Language Acquisition
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ -
Local and county sources	-	28,899	-	-	-
State sources	10,096	-	-	-	-
Federal sources	-	64,204	58,631	43,623	1,075
Total revenues	10,096	93,103	58,631	43,623	1,075
EXPENDITURES					
Current:					
Instruction	2,834	-	58,826	-	1,075
Support services:					
Students	-	-	904	43,623	-
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	-	85,539	-	-	-
Community services operations	-	-	-	-	-
Facilities, supplies, & materials	-	-	-	-	-
Debt Service - Principal	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-
Total expenditures	2,834	85,539	59,730	43,623	1,075
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	7,262	7,564	(1,099)	-	-
FUND BALANCES, BEGINNING OF YEAR	35,897	21,733	1,099	-	-
FUND BALANCES, END OF YEAR	$ 43,159	$ 29,297	$ -	$ -	$ -

INTERNATIONAL SCHOOL AT MESA DEL SOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE –
NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	24154 Teacher/Principal Training & Recruiting	25112 Collaborative Research & Development	25153 Title XIX Medicaid 2/31 Years	26177 Elementary & Middle School Initiative
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	10,410
State sources	-	-	-	-
Federal sources	11,278	740	9,478	-
Total revenues	11,278	740	9,478	10,410
EXPENDITURES				
Current:				
Instruction	10,111	740	-	-
Support services:				
Students	-	-	1,390	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	1,167	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services:				
Food services operations	-	-	-	-
Community services operations	-	-	-	4,245
Facilities, supplies, & materials	-	-	-	-
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
Total expenditures	11,278	740	1,390	4,245
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	-	-	8,088	6,165
FUND BALANCES, BEGINNING OF YEAR	-	-	10,468	(6,964)
FUND BALANCES, END OF YEAR	$ -	$ -	$ 18,556	$ (799)

INTERNATIONAL SCHOOL AT MESA DEL SOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE –
NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	27107 2012 GOB Public Schools Library Award	27141 Truancy Initiative PED	27149 Pre K Initiative	29102 Private Direct Grants	31200 Public School Capital Outlay
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	40,175	-
State sources	3,590	49,259	10,000	-	212,430
Federal sources	-	-	-	-	-
Total revenues	3,590	49,259	10,000	40,175	212,430
EXPENDITURES					
Current:					
Instruction	-	-	10,000	36,317	-
Support services:					
Students	-	49,259	-	-	-
Instruction	3,590	-	-	-	-
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, & materials	-	-	-	-	212,430
Debt Service - Principal	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-
Total expenditures	3,590	49,259	10,000	36,317	212,430
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	-	-	-	3,858	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-	3,401	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -	$ 7,259	$ -

INTERNATIONAL SCHOOL AT MESA DEL SOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE –
NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	31400 Legislative Capital Outlay	31600 Capital Improvements HB-33	31700 Capital Improvements SB-9 (State Match)	Total
REVENUES				
Property taxes	$ -	$ 189,551	$ -	$ 189,551
Local and county sources	-	-	-	79,484
State sources	25,000	-	6,802	317,177
Federal sources	-	-	-	189,029
Total revenues	25,000	189,551	6,802	775,241
EXPENDITURES				
Current:				
Instruction	-	-	-	119,903
Support services:				
Students	-	-	-	95,176
Instruction	-	-	-	3,590
General administration	-	1,896	-	1,896
School administration	-	-	-	1,167
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services:				
Food services operations	-	-	-	85,539
Community services operations	-	-	-	4,245
Facilities, supplies, & materials	25,000	329,110	7,210	573,750
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
Total expenditures	25,000	331,006	7,210	885,266
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	-	(141,455)	(408)	(110,025)
FUND BALANCES, BEGINNING OF YEAR	-	162,933	-	228,567
FUND BALANCES, END OF YEAR	$ -	$ 21,478	$ (408)	$ 118,542

INTERNATIONAL SCHOOL AT MESA DEL SOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES – AGENCY FUNDS
YEAR ENDED JUNE 30, 2018

	Balance July 1, 2017	Additions	Deletions	Balance June 30, 2018
ASSETS				
Cash and cash equivalents	$ 8,101	$ 15,659	$ (15,611)	$ 8,149
TOTAL ASSETS	$ 8,101	$ 15,659	$ (15,611)	$ 8,149
LIABILITIES				
Accounts payable	$ -	$ 150	$ -	$ 150
Due to general fund	-	1,557	-	1,557
Deposits held for others	8,101	13,952	(15,611)	6,442
TOTAL LIABILITIES	$ 8,101	$ 13,952	$ (15,611)	$ 8,149

INTERNATIONAL SCHOOL AT MESA DEL SOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
Suntrust Bank	GO Bonds - Lindsay Calif Uni School District 535545CB1	$ 496,096	Sunstrust Bank
		$ 496,096	
	Total amount on deposit	$ 1,283,058	
	Less: FDIC	(250,000)	
	Total uninsured public money	1,033,058	
	50% collateral requirement	516,529	
	Total pledged	496,096	
	Under pledged	$ (20,433)	

INTERNATIONAL SCHOOL AT MESA DEL SOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government
Operating account	$ 1,283,058
Reconciling items	(358,522)
Reconciled balance at June 30, 2018	924,536
Less: activity funds	(8,149)
Balance per statement of net position	$ 916,387

INTERNATIONAL SCHOOL AT MESA DEL SOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Projects Account 24000	Direct Account 25000
June 30, 2017 Cash (Book Balance)	$ 537,807	$ 35,897	$ 21,733	$ (14,058)	$ 10,468
June 30, 2017 Payroll Liabilities	-	-	-	-	-
June 30, 2017 Temporary Interfund Loans	-	-	-	-	-
June 30, 2017 Adjustments/Reconciling Differences	(125,777)	-	-	-	-
June 30, 2017 Cash Available to Budget	412,030	35,897	21,733	(14,058)	10,468
2017-2018 Revenue	2,608,999	10,096	93,103	104,804	10,218
2017-2018 Expenditures	(2,618,433)	(2,834)	(85,539)	(115,704)	(2,130)
Permanent Cash Transfers/Revisions	-	-	-	-	-
Adjustments	-	-	-	-	-
June 30, 2018 Cash Available to Budget	402,596	43,159	29,297	(24,958)	18,556
June 30, 2018 Payroll Liabilities	298,612	-	-	7,616	-
June 30, 2018 Temporary Interfund Loans	(129,266)	-	-	17,342	-
June 30, 2018 Adjustments/Reconciling Differences	43,648	-	-	-	-
June 30, 2018 Cash (Book Balance)	$ 615,590	$ 43,159	$ 29,297	$ -	$ 18,556
Reconciliation to PED Cash Report Line 7					
June 30, 2018 Cash (Book Balance)	$ 615,590	$ 43,159	$ 29,297	$ -	$ 18,556
June 30, 2018 Payroll Liabilities	(298,612)	-	-	(7,616)	-
June 30, 2018 Temporary Interfund Loans	129,266	-	-	(17,342)	-
Audit adjustments and reclassifications/other reconciling	(43,648)	-	-	-	-
Line 7 PED Cash Report June 30, 2018	$ 402,596	$ 43,159	$ 29,297	$ (24,958)	$ 18,556

INTERNATIONAL SCHOOL AT MESA DEL SOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Grant Funds 26000	State Flowthrough Fund 27000	Local/State Account 29000	Public School Capital Outlay 31200	Special Capital Outlay 31400
June 30, 2017 Cash (Book Balance)	$ -	$ (18,903)	$ 3,401	$ -	$ -
June 30, 2017 Payroll Liabilities	-	-	-	-	-
June 30, 2017 Temporary Interfund Loans	-	-	-	-	-
June 30, 2017 Adjustments/Reconciling Differences	(6,964)	-	-	-	-
June 30, 2017 Cash Available to Budget	(6,964)	(18,903)	3,401	-	-
2017-2018 Revenue	10,410	171,182	40,175	159,323	25,000
2017-2018 Expenditures	(4,246)	(236,632)	(36,317)	(212,430)	(25,000)
Permanent Cash Transfers/Revisions	-	-	-	-	-
Adjustments	-	-	-	-	-
June 30, 2018 Cash Available to Budget	(800)	(84,353)	7,259	(53,107)	-
June 30, 2018 Payroll Liabilities	10	26,326	-	-	-
June 30, 2018 Temporary Interfund Loans	790	58,027	-	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	-	-	53,107	-
June 30, 2018 Cash (Book Balance)	$ -	$ (0)	$ 7,259	$ -	$ -
Reconciliation to PED Cash Report Line 7					
June 30, 2018 Cash (Book Balance)	$ -	$ (0)	$ 7,259	$ -	$ -
June 30, 2018 Payroll Liabilities	(10)	(26,326)	-	-	-
June 30, 2018 Temporary Interfund Loans	(790)	(58,027)	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	(53,107)	-
Line 7 PED Cash Report June 30, 2018	$ (800)	$ (84,353)	$ 7,259	$ (53,107)	$ -

INTERNATIONAL SCHOOL AT MESA DEL SOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Capital Improve. HB 33 31600	Capital Improve. State SB 9 31700	Capital Improve. Local SB 9 31701	Total Primary Government
June 30, 2017 Cash (Book Balance)	$ 162,933	$ (6,588)	$ 126,762	$ 859,452
June 30, 2017 Payroll Liabilities	-	-	-	-
June 30, 2017 Temporary Interfund Loans	-	-	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-	-	(132,741)
June 30, 2017 Cash Available to Budget	162,933	(6,588)	126,762	726,711
2017-2018 Revenue	189,551	59,696	94,503	3,577,060
2017-2018 Expenditures	(331,006)	(7,090)	(39,929)	(3,717,290)
Permanent Cash Transfers/Revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2018 Cash Available to Budget	21,478	46,018	181,336	586,481
June 30, 2018 Payroll Liabilities	-	-	-	332,564
June 30, 2018 Temporary Interfund Loans	-	6,802	-	(46,305)
June 30, 2018 Adjustments/Reconciling Differences	-	(52,820)	(288)	43,647
June 30, 2018 Cash (Book Balance)	$ 21,478	$ -	$ 181,048	$ 916,387
Reconciliation to PED Cash Report Line 7				
June 30, 2018 Cash (Book Balance)	$ 21,478	$ -	$ 181,048	916,387
June 30, 2018 Payroll Liabilities	-	-	-	(332,564)
June 30, 2018 Temporary Interfund Loans	-	(6,802)		46,305
Audit adjustments and reclassifications/other reconciling	-	52,820	288	(43,647)
Line 7 PED Cash Report June 30, 2018	$ 21,478	$ 46,018	$ 181,336	$ 586,481

LA ACADEMIA DE ESPERANZA
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF NET POSITION
JUNE 30, 2018

	Governmental Activities	Component Unit
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Current assets:		
Cash and cash equivalents	$ 3,574,404	$ 873
Receivables, net of allowance for uncollectibles:		
Due from other governments	46,353	-
Prepaid expenses	53,818	-
Total current assets	3,674,575	873
Noncurrent assets:		
Capital assets:		
Building/leasehold improvements	313,482	-
Furniture, fixtures, and equipment	299,282	-
Vehicles	10,000	-
Less: accumulated depreciation	(318,594)	-
Total noncurrent assets	304,170	-
TOTAL ASSETS	3,978,745	873
DEFERRED OUTFLOWS OF RESOURCES		
Related to net pension liability	3,326,266	-
Related to other post-employment benefits	49,662	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	3,375,928	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 7,354,673	$ 873
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION		
LIABILITIES		
Current liabilities:		
Accounts payable	$ 23,843	$ -
Accrued liabilities	227,711	-
Total current liabilities	251,554	-
Noncurrent liabilities:		
Net pension liability	9,373,099	-
Other post-employment benefits liability	2,532,299	-
Total noncurrent liabilities	11,905,398	-
TOTAL LIABILITIES	12,156,952	-
DEFERRED INFLOWS OF RESOURCES		
Related to net pension liability	287,099	-
Related to other post-employment benefits	576,345	-
TOTAL DEFERRED INFLOWS OF RESOURCES	863,444	-
NET POSITION		
Net investment in capital assets	304,170	-
Restricted	2,274,484	-
Unrestricted (deficit)	(8,244,377)	873
TOTAL NET POSITION (DEFICIT)	(5,665,723)	873
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 7,354,673	$ 873

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

LA ACADEMIA DE ESPERANZA
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

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	$ 3,623,253	$ 1,565	$ 216,823	$ -	$ (3,404,865)	$ -
Support services:						
Students	838,948	-	177,086	-	(661,862)	-
Instruction	5,741	-	-	-	(5,741)	-
General administration	159,499	-	-	-	(159,499)	-
School administration	5,078	-	-	-	(5,078)	-
Central services	126,446	-	-	-	(126,446)	-
Operation and maintenance of plant	307,587	-	-	-	(307,587)	-
Student transportation	769	-	-	-	(769)	-
Other support services	-	-	-	-	-	-
Operating of non-instructional services:						
Food services operations	222,521	13,337	221,547	-	12,363	-
Community services operations	-	-	-	-	-	-
Facilities, supplies, & materials	321,173	-	7,763	240,964	(72,446)	-
Debt service - interest expense	-	-	-	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	$ 5,611,015	$ 14,902	$ 623,219	$ 240,964	(4,731,930)	-
COMPONENT UNIT						
Foundation	423,502	-	-	-	-	(423,502)
	GENERAL REVENUES					
	State Equalization Guarantee				4,050,318	-
	Rental Revenue				-	422,779
	Property Taxes				309,310	-
				Total General Revenues	4,359,628	422,779
	CHANGE IN NET POSITION				(372,302)	(723)
	NET POSITION, BEGINNING OF YEAR (DEFICIT)				(2,285,456)	1,596
	IMPACT OF CHANGE IN ACCOUNTING PRONOUNCEMENT				(3,007,965)	-
	NET POSITION, BEGINNING OF YEAR AS RESTATED				(5,293,421)	1,596
	NET POSITION, END OF YEAR (DEFICIT)				$ (5,665,723)	$ 873

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

LA ACADEMIA DE ESPERANZA
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	11000 General	Major Fund 31600 Capital Improvements HB-33	Major Fund 31700 Capital Improvements SB-9 State	Major Fund 31701 Capital Improvements SB-9 Local	Non-Major Funds	Governmental Funds Total
ASSETS						
Cash and cash equivalents	$ 1,332,782	$ 1,558,412	$ -	$ 476,592	$ 206,618	$ 3,574,404
Accounts receivable						
Due from other governments	7,765	2,562	34,933	1,093	-	46,353
Due from other funds	37,463	-	-	-	-	37,463
Prepaid expenses	53,818	-	-	-	-	53,818
TOTAL ASSETS	$ 1,431,828	$ 1,560,974	$ 34,933	$ 477,685	$ 206,618	$ 3,712,038
LIABILITIES AND FUND BALANCE						
LIABILITIES						
Current liabilities						
Accounts payable	$ 1,529	$ -	$ -	$ -	$ 22,314	$ 23,843
Accrued liabilities	225,414	-	-	-	2,297	227,711
Due to other funds	-	-	37,463	-	-	37,463
TOTAL LIABILITIES	226,943	-	37,463	-	24,611	289,017
FUND BALANCES						
Nonspendable	53,818	-	-	-	-	53,818
Restricted	-	1,560,974	-	477,685	182,007	2,220,666
Assigned for subsequent year	1,035,418	-	-	-	-	1,035,418
Unassigned	115,649	-	(2,530)	-	-	113,119
TOTAL FUND BALANCES	1,204,885	1,560,974	(2,530)	477,685	182,007	3,423,021
TOTAL LIABILITIES AND FUND BALANCE	$ 1,431,828	$ 1,560,974	$ 34,933	$ 477,685	$ 206,618	$ 3,712,038

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 SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 3,423,021
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	622,764
Accumulated depreciation is	(318,594)
Total capital assets	304,170
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds	
Deferred outflows of resources	3,326,266
Deferred inflows of resources	(287,099)
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	49,662
Deferred inflows of resources	(576,345)
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	(9,373,099)
Net other post-employment benefits liability	(2,532,299)
Net Position of Governmental Activities (Statement of Net Position)	$ (5,665,723)

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, 2018

	11000 General	Major Fund 31600 Capital Improvements HB-33	Major Fund 31700 Capital Improvements SB-9 State	Major Fund 31701 Capital Improvements SB-9 Local	Non-Major Funds	Governmental Funds Total
REVENUES						
Property taxes	$ -	$ 209,840	$ -	$ 103,375	$ -	$ 313,215
Local and county sources	1,565	-	-	-	16,662	18,227
State sources	4,050,318	-	34,933	-	284,361	4,369,612
Federal sources	7,763	-	-	-	533,801	541,564
Interest	-	-	-	-	-	-
Total revenues	4,059,646	209,840	34,933	103,375	834,824	5,242,618
EXPENDITURES						
Current:						
Instruction	2,489,931	-	-	-	156,369	2,646,300
Support services:						
Students	672,350	-	-	-	178,880	851,230
Instruction	1,757	-	-	-	3,984	5,741
General administration	156,355	2,105	-	1,039	-	159,499
School administration	2,699	-	-	-	-	2,699
Central services	125,583	-	-	-	-	125,583
Operations and maintenance of plant	440,735	-	-	-	1,575	442,310
Student transportation	769	-	-	-	-	769
Other support services	-	-	-	-	-	-
Operation of non-instructional services:						
Food services operations	-	-	-	-	222,521	222,521
Community services operations	-	-	-	-	-	-
Facilities, supplies, & materials	-	-	37,463	6,765	266,439	310,667
Debt service - principal payments	-	-	-	-	-	-
Debt service - interest payments	-	-	-	-	-	-
Total expenditures	3,890,179	2,105	37,463	7,804	829,768	4,767,319
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	169,467	207,735	(2,530)	95,571	5,056	475,299
FUND BALANCES, BEGINNING OF YEAR	1,035,418	1,353,239	-	382,114	176,951	2,947,722
FUND BALANCES, END OF YEAR	$ 1,204,885	$ 1,560,974	$ (2,530)	$ 477,685	$ 182,007	$ 3,423,021

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, 2018

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ 475,299
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses 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.	(945,336)
Expenses related to the net other post-employment benefits liability not reported in the funds.	(51,017)
Unavailable Revenue - Property Taxes	(3,905)
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:	
Capital outlay	207,109
Depreciation expense	(54,452)
Excess of capital outlay over depreciation expense	152,657
Change in Net Position of Governmental Activities (Statement of Activities)	$ (372,302)

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

LA ACADEMIA DE ESPERANZA
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
GENERAL FUND (FUND 11000)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	$ -	$ -	$ 1,565	$ 1,565
State Sources	3,972,916	3,972,916	4,050,318	77,402
Federal Sources	-	-	11,617	11,617
Interest	-	-	-	-
Total Revenues	3,972,916	3,972,916	4,063,500	90,584
EXPENDITURES				
Current:				
Instruction	2,494,641	2,634,552	2,489,931	144,621
Support Services:				
Students	842,390	867,390	672,350	195,040
Instruction	5,000	15,000	1,757	13,243
General Administration	227,720	242,720	156,355	86,365
School Administration	5,000	15,000	2,699	12,301
Central Services	169,960	169,960	125,583	44,377
Operation & Maintenance of Plant	744,277	994,277	440,735	553,542
Student Transportation	4,000	4,000	769	3,231
Other Support Services	-	-	-	-
Operation of Non-Instructional Services:				
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Facilities, supplies, & materials			-	
Debt service - principal payments			-	
Debt service - interest payments	-	-	-	-
Total Expenditures	4,492,988	4,942,899	3,890,179	1,052,720
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(520,072)	(969,983)	173,321	1,143,304
DESIGNATED CASH	520,072	969,983	-	(969,983)
NET CHANGES IN FUND BALANCES	$ -	$ -	173,321	$ 173,321
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			(3,854)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ 169,467	

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

LA ACADEMIA DE ESPERANZA
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
CAPITAL IMPROVEMENT HB 33 - CURRENT (FUND 31600)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property Tax Revenues	$ 207,156	$ 207,156	$ 212,618	$ 5,462
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Interest	-	-	-	-
Total Revenues	207,156	207,156	212,618	5,462
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	2,072	5,072	2,105	2,967
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services:				
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Facilities, supplies, & materials	205,084	1,549,983	-	1,549,983
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total Expenditures	207,156	1,555,055	2,105	1,552,950
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(1,347,899)	210,513	1,558,412
DESIGNATED CASH	-	1,347,899	-	(1,347,899)
NET CHANGES IN FUND BALANCES	$ -	$ -	210,513	$ 210,513
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			(2,778)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ 207,735	

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

LA ACADEMIA DE ESPERANZA
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
CAPITAL IMPROVEMENT STATE SB9 - CURRENT (FUND 31700)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property tax revenues	$ -	$ -	$ -	$ -
Local and County Sources	-	-	-	-
State Sources	57,681	65,621	-	(65,621)
Federal Sources	-	-	-	-
Interest	-	-	-	-
Total Revenues	57,681	65,621	-	(65,621)
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	498	498	-	498
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services:				
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Facilities, supplies, & materials	57,183	65,123	37,463	27,660
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total Expenditures	57,681	65,621	37,463	28,158
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(37,463)	(37,463)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	$ -	$ -	(37,463)	$ (37,463)
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			34,933	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ (2,530)	

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

LA ACADEMIA DE ESPERANZA
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
CAPITAL IMPROVEMENT LOCAL SB9 - CURRENT (FUND 31701)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property Tax Revenue	$ 102,229	$ 102,229	$ 104,888	$ 2,659
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Interest	-	-	-	-
Total Revenues	102,229	102,229	104,888	2,659
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	1,023	1,023	1,039	(16)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Operation of Non-Instructional Services:				
Food Services Operations	-	-	-	-
Community Services Operations	-	-	-	-
Facilities, supplies, & materials	473,867	480,713	6,765	473,948
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total Expenditures	474,890	481,736	7,804	473,932
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(372,661)	(379,507)	97,084	476,591
DESIGNATED CASH	372,661	379,507	-	(379,507)
NET CHANGES IN FUND BALANCES	$ -	$ -	97,084	$ 97,084
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			(1,513)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ 95,571	

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

LA ACADEMIA DE ESPERANZA
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	$ 7,077
TOTAL ASSETS	$ 7,077
LIABILITIES	
Deposits Held for Others	$ 7,077
TOTAL LIABILITIES	$ 7,077

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

LA ACADEMIA DE ESPERANZA
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET – NON-MAOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	14000	21000	24101	24106
	Instructional Materials	Food Services	Title I	Entitlement IDEA-B
ASSETS				
Current assets:				
Cash and cash equivalents	$ 4,058	$ 198,581	$ 1,603	$ 694
Accounts receivable:				
Due from other governments	-	-	-	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 4,058	$ 198,581	$ 1,603	$ 694
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Current liabilities:				
Accounts payable	$ -	$ 22,314	$ -	$ -
Accrued liabilities	-	-	1,603	694
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
TOTAL LIABILITIES	-	22,314	1,603	694
FUND BALANCE				
Nonspendable	-	-	-	-
Restricted	4,058	176,267	-	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned	-	-	-	-
Total fund balance	4,058	176,267	-	-
TOTAL LIABILITIES AND FUND BALANCE	$ 4,058	$ 198,581	$ 1,603	$ 694

LA ACADEMIA DE ESPERANZA
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET – NON-MAOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	24153 English Language Acquisition	24154 Teacher/ Principal Training & Recruiting	24162 Title I School Imporvement	24189 GRADS
ASSETS				
Current assets:				
Cash and cash equivalents	$ -	$ -	$ -	$ -
Accounts receivable:				
Due from other governments	-	-	-	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ -	$ -	$ -	$ -
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Current liabilities:				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
TOTAL LIABILITIES	-	-	-	-
FUND BALANCE				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned	-	-	-	-
Total fund balance	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCE	$ -	$ -	$ -	$ -

LA ACADEMIA DE ESPERANZA
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET – NON-MAOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	26207 CNM Foundation	27107 2012 GOB Public Schools Library Award	28190 Teacher and School Leader Incentive Pay	29102 Private Direct Grants
ASSETS				
Current assets:				
Cash and cash equivalents	$ 1,682	$ -	$ -	$ -
Accounts receivable:				
Due from other governments	-	-	-	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 1,682	$ -	$ -	$ -
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Current liabilities:				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
TOTAL LIABILITIES	-	-	-	-
FUND BALANCE				
Nonspendable	-	-	-	-
Restricted	1,682	-	-	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned	-	-	-	-
Total fund balance	1,682	-	-	-
TOTAL LIABILITIES AND FUND BALANCE	$ 1,682	$ -	$ -	$ -

LA ACADEMIA DE ESPERANZA
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET – NON-MAOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	31200 Public School Capital Outlay	31400 Legislative Capital Outlay	Total
ASSETS			
Current assets:			
Cash and cash equivalents	$ -	$ -	$ 206,618
Accounts receivable:			
Due from other governments	-	-	-
Other	-	-	-
Due from other funds	-	-	-
Prepaid expenses	-	-	-
TOTAL ASSETS	$ -	$ -	$ 206,618
LIABILITIES AND FUND BALANCE			
LIABILITIES			
Current liabilities:			
Accounts payable	$ -	$ -	$ 22,314
Accrued liabilities	-	-	2,297
Due to other governments	-	-	-
Due to other funds	-	-	-
TOTAL LIABILITIES	-	-	24,611
FUND BALANCE			
Nonspendable	-	-	-
Restricted	-	-	182,007
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned	-	-	-
Total fund balance	-	-	182,007
TOTAL LIABILITIES AND FUND BALANCE	$ -	$ -	$ 206,618

LA ACADEMIA DE ESPERANZA
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	14000	21000	24101
	Instructional Materials	Food Services	Title I
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	13,337	-
State sources	9,938	-	-
Federal sources	-	221,547	78,604
Total revenues	9,938	234,884	78,604
EXPENDITURES			
Current:			
Instruction	16,894	-	77,190
Support services:			
Students	-	-	1,414
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	-	222,521	-
Community services operations	-	-	-
Facilities, supplies, & materials	-	-	-
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Total expenditures	16,894	222,521	78,604
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	(6,956)	12,363	-
FUND BALANCES, BEGINNING OF YEAR	11,014	163,904	-
FUND BALANCES, END OF YEAR	$ 4,058	$ 176,267	$ -

LA ACADEMIA DE ESPERANZA
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	24106	24153	24154
	Entitlement IDEA-B	English Language Acquisition	Teacher/ Principal Training & Recruiting
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	-	-	-
Federal sources	148,254	3,575	27,418
Total revenues	148,254	3,575	27,418
EXPENDITURES			
Current:			
Instruction	-	3,575	-
Support services:			
Students	148,254	-	27,418
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, & materials	-	-	-
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Total expenditures	148,254	3,575	27,418
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	-	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -

LA ACADEMIA DE ESPERANZA
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	24162	24189	26207
	Title I School Imporvement	GRADS	CNM Foundation
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	1,750
State sources	-	-	-
Federal sources	41,903	12,500	-
Total revenues	41,903	12,500	1,750
EXPENDITURES			
Current:			
Instruction	41,903	11,345	1,462
Support services:			
Students	-	1,155	639
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, & materials	-	-	-
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Total expenditures	41,903	12,500	2,101
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	-	-	(351)
FUND BALANCES, BEGINNING OF YEAR	-	-	2,033
FUND BALANCES, END OF YEAR	$ -	$ -	$ 1,682

LA ACADEMIA DE ESPERANZA
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	27107 2012 GOB Public Schools Library Award	28190 Teacher and School Leader Incentive Pay	29102 Private Direct Grants
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	1,575
State sources	3,984	4,000	-
Federal sources	-	-	-
Total revenues	3,984	4,000	1,575
EXPENDITURES			
Current:			
Instruction	-	4,000	-
Support services:			
Students	-	-	-
Instruction	3,984	-	-
General administration	-	-	-
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	-	1,575
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services:			
Food services operations	-	-	-
Community services operations	-	-	-
Facilities, supplies, & materials	-	-	-
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Total expenditures	3,984	4,000	1,575
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	-	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -

LA ACADEMIA DE ESPERANZA
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	31200 Public School Capital Outlay	31400 Legislative Capital Outlay	Total
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	16,662
State sources	265,786	653	284,361
Federal sources	-	-	533,801
Total revenues	265,786	653	834,824
EXPENDITURES			
Current:			
Instruction	-	-	156,369
Support services:			
Students	-	-	178,880
Instruction	-	-	3,984
General administration	-	-	-
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	-	1,575
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services:			
Food services operations	-	-	222,521
Community services operations	-	-	-
Facilities, supplies, & materials	265,786	653	266,439
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Total expenditures	265,786	653	829,768
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	-	-	5,056
FUND BALANCES, BEGINNING OF YEAR	-	-	176,951
FUND BALANCES, END OF YEAR	$ -	$ -	$ 182,007

LA ACADEMIA DE ESPERANZA
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018

	Balance July 1, 2017	Additions	Deletions	Balance June 30, 2018
ASSETS				
Cash and cash equivalents	$ 5,557	$ 7,169	$ (5,649)	$ 7,077
TOTAL ASSETS	$ 5,557	$ 7,169	$ (5,649)	$ 7,077
LIABILITIES				
Deposits held for others	$ 5,557	$ 7,169	$ (5,649)	$ 7,077
TOTAL LIABILITIES	$ 5,557	$ 7,169	$ (5,649)	$ 7,077

LA ACADEMIA DE ESPERANZA
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT N0.12
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
Wells Fargo	CUSIP 3138WEFJ3 2.50% 03/01/2030	$ 2,120,202	Bank of New York Mellon
		$ 2,120,202	
	Total amount on deposit	$ 3,606,532	
	Less: FDIC	(250,000)	
	Total uninsured public money	3,356,532	
	50% collateral requirement	1,678,266	
	Total pledged	2,120,202	
	Over pledged	$ 441,936	

LA ACADEMIA DE ESPERANZA
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating account	$ 3,606,532
Student Activity Account	7,077
Reconciling items	(32,128)
Reconciled balance at June 30, 2018	3,581,481
Less: activity funds	(7,077)
Balance per statement of net position	$ 3,574,404

LA ACADEMIA DE ESPERANZA
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30, 2017 Cash (Book Balance)	$ 1,168,491	$ 11,014	$ 163,904	$ 5,557
June 30, 2017 Payroll Liabilities	(224,257)	-	-	-
June 30, 2017 Temporary Interfund Loans	25,749	-	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-	-	-
June 30, 2017 Cash Available to Budget	969,983	11,014	163,904	5,557
2017-2018 Revenue	4,063,500	9,938	234,884	7,169
2017-2018 Expenditures	(3,889,252)	(16,894)	(200,207)	(5,649)
Permanent Cash Transfers/Revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2018 Cash Available to Budget	1,144,231	4,058	198,581	7,077
June 30, 2018 Payroll Liabilities	225,410	-	-	-
June 30, 2018 Temporary Interfund Loans	(37,463)	-	-	-
June 30, 2018 Adjustments/Reconciling Differences	604	-	-	-
June 30, 2018 Cash (Book Balance)	$ 1,332,782	$ 4,058	$ 198,581	$ 7,077
Reconciliation to PED Cash Report Line 7				
June 30, 2018 Cash (Book Balance)	$ 1,332,782	$ 4,058	$ 198,581	$ 7,077
June 30, 2018 Payroll Liabilities	(225,410)	-	-	-
June 30, 2018 Temporary Interfund Loans	37,463	-	-	-
Audit adjustments and reclassifications/other reconciling	(604)	-	-	-
Line 7 PED Cash Report June 30, 2018	$ 1,144,231	$ 4,058	$ 198,581	$ 7,077

LA ACADEMIA DE ESPERANZA
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Projects Account 24000	Grant Funds 26000	State Flowthrough Fund 27000	State Direct Account 28000
June 30, 2017 Cash (Book Balance)	$ 2,427	$ 2,033	$ -	$ -
June 30, 2017 Payroll Liabilities	(2,427)	-	-	-
June 30, 2017 Temporary Interfund Loans	-	-	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-	-	-
June 30, 2017 Cash Available to Budget	-	2,033	-	-
2017-2018 Revenue	312,254	1,750	3,984	4,000
2017-2018 Expenditures	(312,254)	(2,101)	(3,984)	(4,000)
Permanent Cash Transfers/Revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2018 Cash Available to Budget	-	1,682	-	-
June 30, 2018 Payroll Liabilities	2,297	-	-	-
June 30, 2018 Temporary Interfund Loans	-	-	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	-	-	-
June 30, 2018 Cash (Book Balance)	$ 2,297	$ 1,682	$ -	$ -
Reconciliation to PED Cash Report Line 7				
June 30, 2018 Cash (Book Balance)	$ 2,297	$ 1,682	$ -	$ -
June 30, 2018 Payroll Liabilities	(2,297)	-	-	-
June 30, 2018 Temporary Interfund Loans	-	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2018	$ -	$ 1,682	$ -	$ -

LA ACADEMIA DE ESPERANZA
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Local/State Account 29000	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600
June 30, 2017 Cash (Book Balance)	$ -	$ -	$ -	$ 1,347,899
June 30, 2017 Payroll Liabilities	-	-	-	-
June 30, 2017 Temporary Interfund Loans	-	-	(25,749)	-
June 30, 2017 Adjustments/Reconciling Differences	-	-	-	-
June 30, 2017 Cash Available to Budget	-	-	(25,749)	1,347,899
2017-2018 Revenue	1,575	265,786	25,475	212,618
2017-2018 Expenditures	(1,575)	(265,786)	(653)	(2,105)
Permanent Cash Transfers/Revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2018 Cash Available to Budget	-	-	(927)	1,558,412
June 30, 2018 Payroll Liabilities	-	-	-	-
June 30, 2018 Temporary Interfund Loans	-	-	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	-	927	-
June 30, 2018 Cash (Book Balance)	$ -	$ -	$ -	$ 1,558,412
Reconciliation to PED Cash Report Line 7				
June 30, 2018 Cash (Book Balance)	$ -	$ -	$ -	$ 1,558,412
June 30, 2018 Payroll Liabilities	-	-	-	-
June 30, 2018 Temporary Interfund Loans	-	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2018	$ -	$ -	$ -	$ 1,558,412

LA ACADEMIA DE ESPERANZA
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Capital Improve. State SB 9 31700	Capital Improve. Local SB 9 31701	Total Primary Government
June 30, 2017 Cash (Book Balance)	$ -	$ 379,507	$ 3,080,832
June 30, 2017 Payroll Liabilities	-	-	(226,684)
June 30, 2017 Temporary Interfund Loans	-	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-	-
June 30, 2017 Cash Available to Budget	-	379,507	2,854,148
2017-2018 Revenue	-	104,889	5,247,822
2017-2018 Expenditures	(37,463)	(7,804)	(4,749,727)
Permanent Cash Transfers/Revisions	-	-	-
Adjustments	-	-	-
June 30, 2018 Cash Available to Budget	(37,463)	476,592	3,352,243
June 30, 2018 Payroll Liabilities	-	-	227,707
June 30, 2018 Temporary Interfund Loans	37,463	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	-	1,531
June 30, 2018 Cash (Book Balance)	$ -	$ 476,592	$ 3,581,481
		Less Activity Funds	(7,077)
		Total Statement of Net Position	$ 3,574,404
Reconciliation to PED Cash Report Line 7			
June 30, 2018 Cash (Book Balance)	$ -	$ 476,592	3,581,481
June 30, 2018 Payroll Liabilities	-	-	(227,707)
June 30, 2018 Temporary Interfund Loans	(37,463)	-	-
Audit adjustments and reclassifications/other reconciling			(604)
Line 7 PED Cash Report June 30, 2018	$ (37,463)	$ 476,592	$ 3,353,170

State of New Mexico
Albuquerque Municipal School District No. 12

Comprehensive Annual Financial Report
Fiscal Year Ended June 30, 2018

Volume III B

LA RESOLANA LEADERSHIP ACADEMY
(A COMPONENT UNIT OF ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12)
STATEMENT OF NET POSITION
JUNE 30, 2018

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets:	
Cash and cash equivalents	$ 262,457
Receivables, net of allowance for uncollectibles:	
Due from other governments	9,568
Total current assets	272,025
TOTAL ASSETS	272,025
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	615,285
Related to other post-employment benefits	7,764
TOTAL DEFERRED OUTFLOWS OF RESOURCES	623,049
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 895,074
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	
LIABILITIES	
Current liabilities:	
Accounts payable	$ 10,232
Accrued liabilities	37,749
Total current liabilities	47,981
Noncurrent liabilities:	
Net pension liability	1,688,136
Other post-employment benefits liability	472,200
Total noncurrent liabilities	2,160,336
TOTAL LIABILITIES	2,208,317
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	133,553
Related to other post-employment benefits	107,472
TOTAL DEFERRED INFLOWS OF RESOURCES	241,025
NET POSITION	
Restricted	92,558
Unrestricted (deficit)	(1,646,826)
TOTAL NET POSITION (DEFICIT)	(1,554,268)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 895,074

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

LA RESOLANA LEADERSHIP ACADEMY
(A COMPONENT UNIT OF ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12)
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

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	$ 599,245	$ -	$ 58,435	$ -	$ (540,810)
Support services:					
Students	65,693	-	-	-	(65,693)
Instruction	2,424	-	-	-	(2,424)
General administration	130,333	-	-	-	(130,333)
School administration	54,554	-	-	-	(54,554)
Central services	76,160	-	-	-	(76,160)
Operation and maintenance of plant	101,009	-	-	-	(101,009)
Operating of non-instructional services:					
Food services operations	14,058	50	-	-	(14,008)
Community services operations	-	-	-	-	-
Facilities, supplies, & materials	51,001	-	-	47,426	(3,575)
TOTAL GOVERNMENTAL ACTIVITIES	$ 1,094,477	$ 50	$ 58,435	$ 47,426	(988,566)
	GENERAL REVENUES				
	State Equalization Guarantee				842,912
	Miscellaneous				4,500
	Property Taxes				50,635
	Total General Revenues				898,047
	CHANGE IN NET POSITION				(90,519)
	NET POSITION, BEGINNING OF YEAR (DEFICIT)				(902,849)
	IMPACT OF CHANGE IN ACCOUNTING PRONOUNCEMENT				(560,900)
	NET POSITION, BEGINNING OF YEAR AS RESTATED				(1,463,749)
	NET POSITION, END OF YEAR (DEFICIT)				$ (1,554,268)

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

LA RESOLANA LEADERSHIP ACADEMY
(A COMPONENT UNIT OF ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12)
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	11000 General	Major Fund 24101 Title I - IASA	Major Fund 31600 Capital Improvements HB-33	Non-Major Funds	Governmental Funds Total
ASSETS					
Cash and cash equivalents	$ 170,484	$ -	$ 83,149	$ 8,824	$ 262,457
Accounts receivable					
Due from other governments	-	8,885	683	-	9,568
Due from other funds	5,047	-	-	-	5,047
TOTAL ASSETS	$ 175,531	$ 8,885	$ 83,832	$ 8,824	$ 277,072
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities					
Accounts payable	$ 10,232	$ -	$ -	$ -	$ 10,232
Accrued liabilities	33,813	3,838	-	98	37,749
Due to other governments	-	-	-	-	-
Due to other funds	-	5,047	-	-	5,047
TOTAL LIABILITIES	44,045	8,885	-	98	53,028
FUND BALANCES					
Restricted	-	-	83,832	8,726	92,558
Committed	-	-	-	-	-
Assigned for subsequent year	131,486	-	-	-	131,486
Unassigned	-	-	-	-	-
TOTAL FUND BALANCES	131,486	-	83,832	8,726	224,044
TOTAL LIABILITIES AND FUND BALANCE	$ 175,531	$ 8,885	$ 83,832	$ 8,824	$ 277,072

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

LA RESOLANA LEADERSHIP ACADEMY
(A COMPONENT UNIT OF ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12)
RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
JUNE 30, 2018

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 224,044
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	615,285
Deferred inflows of resources	(133,553)
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	7,764
Deferred inflows of resources	(107,472)
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	(1,688,136)
Net other post-employment benefits liability	(472,200)
Net Position of Governmental Activities (Statement of Net Position)	$ (1,554,268)

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

LA RESOLANA LEADERSHIP ACADEMY
(A COMPONENT UNIT OF ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	11000 General	Major Fund 24101 Title I - IASA	Major Fund 31600 Capital Improvements HB-33	Non-Major Funds	Governmental Funds Total
REVENUES					
Property taxes	$ -	$ -	$ 50,635	$ -	$ 50,635
Local and county sources	-	-	-	4,550	4,550
State sources	842,912	-	-	50,022	892,934
Federal sources	-	26,603	-	29,236	55,839
Interest	-	-	-	-	-
Total revenues	842,912	26,603	50,635	83,808	1,003,958
EXPENDITURES					
Current:					
Instruction	284,181	26,603	-	33,312	344,096
Support services:					
Students	65,693	-	-	-	65,693
Instruction	2,424	-	-	-	2,424
General administration	130,333	-	-	-	130,333
School administration	54,554	-	-	-	54,554
Central services	76,160	-	-	-	76,160
Operations and maintenance of plant	101,009	-	-	-	101,009
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Operation of non-instructional services:					
Food services operations	14,058	-	-	-	14,058
Community services operations	-	-	-	-	-
Facilities, supplies, & materials	-	-	3,575	47,426	51,001
Debt service - principal payments	-	-	-	-	-
Debt service - interest payments	-	-	-	-	-
Total expenditures	728,412	26,603	3,575	80,738	839,328
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	114,500	-	47,060	3,070	164,630
FUND BALANCES, BEGINNING OF YEAR	16,986	-	36,772	5,656	59,414
FUND BALANCES, END OF YEAR	$ 131,486	$ -	$ 83,832	$ 8,726	$ 224,044

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

LA RESOLANA LEADERSHIP ACADEMY
(A COMPONENT UNIT OF ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12)
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT) OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ 164,630
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses 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.	(244,141)
Expenses related to the net other post-employment benefits liability not reported in the funds.	(11,008)
Change in Net Position of Governmental Activities (Statement of Activities)	$ (90,519)

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

LA RESOLANA LEADERSHIP ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
GENERAL FUND (FUND 11000)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
State sources	$ 640,300	$ 842,912	$ 842,912	$ -
Total revenues	640,300	842,912	842,912	-
EXPENDITURES				
Current:				
Instruction	257,854	357,981	283,929	74,052
Support services:				
Students	34,872	65,242	63,533	1,709
Instruction	4,600	5,900	2,820	3,080
General administration	125,881	128,797	124,618	4,179
School administration	43,267	55,253	54,554	699
Central services	79,544	80,895	76,160	4,735
Operation and maintenance of plant	86,376	106,387	99,231	7,156
Other support services	12,906	45,000	-	45,000
Operation of non-instructional services:				
Food services operations	-	15,168	14,058	1,110
Total expenditures	645,300	860,623	718,903	141,720
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(5,000)	(17,711)	124,009	141,720
DESIGNATED CASH	5,000	17,711	-	(17,711)
NET CHANGES IN FUND BALANCES	$ -	$ -	124,009	$ 124,009
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			(9,509)	
NET CHANGES IN FUND BALANCES			$ 114,500	

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

LA RESOLANA LEADERSHIP ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
TITLE I IASA (FUND 24101)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Federal sources	$ 32,980	$ 32,980	$ 25,816	$ (7,164)
Total revenues	32,980	32,980	25,816	(7,164)
EXPENDITURES				
Current:				
Instruction	32,980	32,560	26,603	5,957
Support services:				
Students	-	420	-	420
Total expenditures	32,980	32,980	26,603	6,377
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(787)	(787)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	$ -	$ -	(787)	$ (787)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			787	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCES			$ -	

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

LA RESOLANA LEADERSHIP ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
HB-33 CAPITAL IMPROVEMENTS (FUND 31600)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 50,220	$ 50,220	$ 49,952	$ (268)
Total revenues	50,220	50,220	49,952	(268)
EXPENDITURES				
Current:				
Facilities, supplies, & materials	88,052	86,992	3,575	83,417
Total expenditures	88,052	86,992	3,575	83,417
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(37,832)	(36,772)	46,377	83,149
DESIGNATED CASH	37,832	36,772	-	(36,772)
NET CHANGES IN FUND BALANCES	$ -	$ -	46,377	$ 46,377
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			683	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCES			$ 47,060	

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

LA RESOLANA LEADERSHIP ACADEMY
(A COMPONENT UNIT OF ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12)
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	$ 39
TOTAL ASSETS	$ 39
LIABILITIES	
Deposits Held for Others	$ 39
TOTAL LIABILITIES	$ 39

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

LA RESOLANA LEADERSHIP ACADEMY
(A COMPONENT UNIT OF ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12)
COMBINING BALANCE SHEET – NON-MAOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	14000 Instructional Materials	21000 Food Services	24106 Entitlement IDEA-B	24154 Teacher/Principal Training & Recruiting	29102 Private Direct Grants	31200 Public School Capital Outlay	31700 Capital Improvements SB-9 (State Match)	Total
ASSETS								
Current assets:								
Cash and cash equivalents	$ 4,421	$ 3,881	$ 98	$ -	$ 424	$ -	$ -	$ 8,824
Accounts receivable:								
Due from other governments	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-	-
TOTAL ASSETS	$ 4,421	$ 3,881	$ 98	$ -	$ 424	$ -	$ -	$ 8,824
LIABILITIES AND FUND BALANCE								
LIABILITIES								
Current liabilities:								
Accounts payable	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	98	-	-	-	-	98
Due to other governments	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-
TOTAL LIABILITIES	-	-	98	-	-	-	-	98
FUND BALANCE								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	4,421	3,881	-	-	424	-	-	8,726
Committed	-	-	-	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-	-	-	-
Total fund balance (deficit)	4,421	3,881	-	-	424	-	-	8,726
TOTAL LIABILITIES AND FUND BALANCE	$ 4,421	$ 3,881	$ 98	$ -	$ 424	$ -	$ -	$ 8,824

LA RESOLANA LEADERSHIP ACADEMY
(A COMPONENT UNIT OF ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12)
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	14000 Instructional Materials	21000 Food Services	24106 Entitlement IDEA-B	24154 Teacher/Principal Training & Recruiting	29102 Private Direct Grants	31200 Public School Capital Outlay	31700 Capital Improvements SB-9 (State Match)	Total
REVENUES								
Property taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Local and county sources	-	50	-	-	4,500	-	-	4,550
State sources	2,596	-	-	-	-	45,648	1,778	50,022
Federal sources	-	-	28,136	1,100	-	-	-	29,236
Total revenues	2,596	50	28,136	1,100	4,500	45,648	1,778	83,808
EXPENDITURES								
Current:								
Instruction	-	-	28,136	1,100	4,076	-	-	33,312
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, & materials	-	-	-	-	-	45,648	1,778	47,426
Debt Service - Principal	-	-	-	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-	-	-	-
Total expenditures	-	-	28,136	1,100	4,076	45,648	1,778	80,738
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	2,596	50	-	-	424	-	-	3,070
FUND BALANCES, BEGINNING OF YEAR	1,825	3,831	-	-	-	-	-	5,656
FUND BALANCES, END OF YEAR	$ 4,421	$ 3,881	$ -	$ -	$ 424	$ -	$ -	$ 8,726

LA RESOLANA LEADERSHIP ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDUL OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018

	Balance July 1, 2017	Additions	Deletions	Balance June 30, 2018
ASSETS				
Cash and cash equivalents	$ 825	$ 860	$ (1,646)	$ 39
TOTAL ASSETS	$ 825	$ 860	$ (1,646)	$ 39
LIABILITIES				
Deposits held for others	$ 825	$ 860	$ (1,646)	$ 39
TOTAL LIABILITIES	$ 825	$ 860	$ (1,646)	$ 39

LA RESOLANA LEADERSHIP ACADEMY
(A COMPONENT UNIT OF ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12)
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
Wells Fargo Bank	CUSIP 3138WHJG8 FNMA FNMS 2.50% 06/01/31	$ 7,604	Bank of New York Mellon
		$ 7,604	
	Total amount on deposit	$ 262,646	
	Less: FDIC	(250,000)	
	Total uninsured public money	12,646	
	50% collateral requirement	6,323	
	Total pledged	7,604	
	Over pledged	$ 1,281	

LA RESOLANA LEADERSHIP ACADEMY
(A COMPONENT UNIT OF ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12)
SCHEDULE OF CASH ACCOUNTS
JUNE 30, 2018

	Primary Government
Operating account	$ 262,646
Reconciling items	(150)
Reconciled balance at June 30, 2018	262,496
Less: activity funds	(39)
Balance per statement of net position	$ 262,457

LA RESOLANA LEADERSHIP ACADEMY
(A COMPONENT UNIT OF ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12)
CASH RECONCILIATION
JUNE 30, 2018

	Operational Account 11000	Instructional Materials 14000
June 30, 2017 Cash (Book Balance)	$ 40,023	$ 1,825
June 30, 2017 Payroll Liabilities	(26,783)	-
June 30, 2017 Temporary Interfund Loans	4,471	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	17,711	1,825
2017-2018 Revenue	842,912	2,595
2017-2018 Expenditures	(718,903)	-
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	141,720	4,420
June 30, 2018 Payroll Liabilities	33,813	-
June 30, 2018 Temporary Interfund Loans	(5,047)	-
June 30, 2018 Adjustments/Reconciling Differences	(2)	1
June 30, 2018 Cash (Book Balance)	$ 170,484	$ 4,421
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ 170,484	$ 4,421
June 30, 2018 Payroll Liabilities	(33,813)	-
June 30, 2018 Temporary Interfund Loans	5,047	-
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ 141,718	$ 4,421

LA RESOLANA LEADERSHIP ACADEMY
(A COMPONENT UNIT OF ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12)
CASH RECONCILIATION
JUNE 30, 2018

	Food Services 21000	Projects Account 24000	Projects Account 29000
June 30, 2017 Cash (Book Balance)	$ 3,831	$ -	$ -
June 30, 2017 Payroll Liabilities	-	(4,222)	-
June 30, 2017 Temporary Interfund Loans	-	(4,471)	-
June 30, 2017 Adjustments/Reconciling Differences	-	-	-
June 30, 2017 Cash Available to Budget	3,831	(8,693)	-
2017-2018 Revenue	50	54,544	4,500
2017-2018 Expenditures	-	(54,739)	(4,076)
Permanent Cash Transfers/Revisions	-	-	-
Adjustments	-	-	-
June 30, 2018 Cash Available to Budget	3,881	(8,888)	424
June 30, 2018 Payroll Liabilities	-	3,936	-
June 30, 2018 Temporary Interfund Loans	-	5,047	-
June 30, 2018 Adjustments/Reconciling Differences	-	3	-
June 30, 2018 Cash (Book Balance)	$ 3,881	$ 98	$ 424
Reconciliation to PED Cash Report Line 7			
June 30, 2018 Cash (Book Balance)	$ 3,881	$ 98	$ 424
June 30, 2018 Payroll Liabilities	-	(3,936)	-
June 30, 2018 Temporary Interfund Loans	-	(5,047)	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2018	$ 3,881	$ (8,885)	$ 424

LA RESOLANA LEADERSHIP ACADEMY
(A COMPONENT UNIT OF ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12)
CASH RECONCILIATION
JUNE 30, 2018

	Public School Capital Outlay 31200	Capital Improve. HB 33 31600
June 30, 2017 Cash (Book Balance)	$ -	$ 36,772
June 30, 2017 Payroll Liabilities	-	-
June 30, 2017 Temporary Interfund Loans	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	-	36,772
2017-2018 Revenue	45,648	49,952
2017-2018 Expenditures	(45,648)	(3,575)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	-	83,149
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	-
June 30, 2018 Cash (Book Balance)	$ -	$ 83,149
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ -	$ 83,149
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	-
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ -	$ 83,149

LA RESOLANA LEADERSHIP ACADEMY
(A COMPONENT UNIT OF ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12)
CASH RECONCILIATION
JUNE 30, 2018

	Capital Improve. State SB 9 31700	Total Primary Government
June 30, 2017 Cash (Book Balance)	$ -	$ 82,451
June 30, 2017 Payroll Liabilities	-	(31,005)
June 30, 2017 Temporary Interfund Loans	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	-	51,446
2017-2018 Revenue	1,778	1,001,979
2017-2018 Expenditures	(1,778)	(828,719)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	-	224,706
June 30, 2018 Payroll Liabilities	-	37,749
June 30, 2018 Temporary Interfund Loans	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	2
June 30, 2018 Cash (Book Balance)	$ -	$ 262,457
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ -	$ 262,457
June 30, 2018 Payroll Liabilities	-	(37,749)
June 30, 2018 Temporary Interfund Loans	-	-
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ -	$ 224,708

LOS PUENTES
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF NET POSITION
JUNE 30, 2018

	Governmental Activities	Component Unit
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Current assets:		
Cash and cash equivalents	$ 650,740	$ 97,622
Receivables:		
Due from other governments	22,104	-
Due from primary government - current portion	-	112,591
Total current assets	672,844	210,213
Noncurrent assets:		
Due from primary government - non-current portion	-	1,282,843
Capital assets:		
Land	590,000	-
Land Improvements	198,532	-
Building/leasehold improvements	2,451,578	-
Furniture, fixtures, and equipment	189,262	-
Less: accumulated depreciation	(718,361)	-
Total noncurrent assets	2,711,011	1,282,843
TOTAL ASSETS	3,383,855	1,493,056
DEFERRED OUTFLOWS OF RESOURCES		
Related to net pension liability	1,836,943	-
Related to other post-employment benefits	23,200	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,860,143	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 5,243,998	$ 1,493,056
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION		
LIABILITIES		
Current liabilities:		
Accounts payable	$ 15,905	$ -
Accrued liabilities	88,996	-
Note payable - Current portion		112,591
Current portion of long-term debt - lease purchase	112,591	-
Total current liabilities	217,492	112,591
Noncurrent liabilities:		
Net pension liability	4,735,449	-
Other post-employment benefits liability	1,281,104	-
Note payable	-	1,282,843
Long-term debt - lease purchase	1,282,843	-
Total noncurrent liabilities	7,299,396	1,282,843
TOTAL LIABILITIES	7,516,888	1,395,434
DEFERRED INFLOWS OF RESOURCES		
Related to net pension liability	287,561	-
Related to other post-employment benefits	291,577	-
TOTAL DEFERRED INFLOWS OF RESOURCES	579,138	-
NET POSITION		
Net investment in capital assets	1,315,577	-
Restricted	83,060	-
Unrestricted (deficit)	(4,250,665)	97,622
TOTAL NET POSITION (DEFICIT)	(2,852,028)	97,622
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 5,243,998	$ 1,493,056

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

LOS PUENTES
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

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	$ 1,640,220	$ 1,826	$ 192,643	$ -	$ (1,445,751)	$ 192,643
Support services:						
Students	507,820	-	-	-	(507,820)	-
Instruction	28,346	-	-	-	(28,346)	-
General administration	148,808	-	-	-	(148,808)	-
School administration	134,279	-	-	-	(134,279)	-
Central services	155,631	-	-	-	(155,631)	-
Operation and maintenance of plan	195,063	-	-	-	(195,063)	-
Operating of non-instructional services						
Food services operations	17,176	-	-	-	(17,176)	-
Facilities, supplies, & materials	174,214	-	49,707	130,806	6,299	-
Debt service - interest expense	124,819	-	-	-	(124,819)	-
TOTAL GOVERNMENTAL ACTIVITIES	$ 3,126,376	$ 1,826	$ 242,350	$ 130,806	$ (2,751,394)	$ 192,643
COMPONENT UNIT GOVERNMENTAL ACTIVITIES	$ 200,861	$ -	$ -	$ -	$ -	$ (200,861)

GENERAL REVENUES		
State Equalization Guarantee	2,087,511	-
Miscellaneous	1,448	220,584
Property Taxes	175,923	-
Total General Revenues	2,264,882	220,584
CHANGE IN NET POSITION	(486,512)	19,723
NET POSITION, BEGINNING OF YEAR	(843,766)	77,899
IMPACT OF CHANGE IN ACCOUNTING PRONOUNCEMENT	(1,521,750)	-
NET POSITION, BEGINNING OF YEAR AS RESTATED	(2,365,516)	77,899
NET POSITION, END OF YEAR	$ (2,852,028)	$ 97,622

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

LOS PUENTES
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEETS – GOVERNMENTAL FUNDS
JUNE 30, 2018

	11000 General	Major Fund 24101 Title I IASA	Major Fund 31701 Capital Improvements SB-9 Local	Non-Major Funds	Governmental Funds Total
ASSETS					
Cash and cash equivalents	$ 563,758	$ -	$ 75,930	$ 11,052	$ 650,740
Accounts receivable					
Due from other governments	-	12,505	-	9,599	22,104
Due from other funds	12,384	-	-	-	12,384
TOTAL ASSETS	$ 576,142	$ 12,505	$ 75,930	$ 20,651	$ 685,228
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities					
Accounts payable	$ 11,983	$ -	$ 3,922	$ -	$ 15,905
Accrued liabilities	79,276	5,384	-	4,336	88,996
Due to other funds	-	7,121	-	5,263	12,384
TOTAL LIABILITIES	91,259	12,505	3,922	9,599	117,285
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	-	72,008	11,052	83,060
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned	484,883	-	-	-	484,883
TOTAL FUND BALANCES	484,883	-	72,008	11,052	567,943
TOTAL LIABILITIES AND FUND BALANCE	$ 576,142	$ 12,505	$ 75,930	$ 20,651	$ 685,228

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

LOS PUENTES
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
JUNE 30, 2018

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 567,943
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	3,429,372
Accumulated depreciation is	(718,361)
Total capital assets	2,711,011
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	1,836,943
Deferred inflows of resources	(287,561)
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	23,200
Deferred inflows of resources	(291,577)
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	(4,735,449)
Net other post-employment benefits liability	(1,281,104)
Long-term debt	(1,395,434)
Net Position of Governmental Activities (Statement of Net Position)	$ (2,852,028)

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

LOS PUENTES
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	11000 General	Major Fund 24101 Title I IASA	Major Fund 31701 Capital Improvements SB-9 Local	Non-Major Funds	Governmental Funds Total
REVENUES					
Property taxes	$ -	$ -	$ 58,769	$ 119,060	$ 177,829
Local and county sources	4,274	-	-	-	4,274
State sources	2,087,511	-	-	141,224	2,228,735
Federal sources	49,707	76,539	-	104,686	230,932
Interest	-	-	-	-	-
Total revenues	2,141,492	76,539	58,769	364,970	2,641,770
EXPENDITURES					
Current:					
Instruction	839,051	64,152	-	73,682	976,885
Support services:					
Students	457,266	12,387	-	38,167	507,820
Instruction	24,881	-	-	3,465	28,346
General administration	147,039	-	597	1,172	148,808
School administration	133,270	-	-	1,009	134,279
Central services	155,631	-	-	-	155,631
Operations and maintenance of plant	195,063	-	-	-	195,063
Operation of non-instructional services:					
Food services operations	17,176	-	-	-	17,176
Facilities, supplies, & materials	-	-	31,306	64,592	95,898
Debt service - principal payments	-	-	-	95,722	95,722
Debt service - interest payments	-	-	-	124,819	124,819
Total expenditures	1,969,377	76,539	31,903	402,628	2,480,447
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	172,115	-	26,866	(37,658)	161,323
FUND BALANCES, BEGINNING OF YEAR	312,768	-	45,142	48,710	406,620
FUND BALANCES, END OF YEAR	$ 484,883	$ -	$ 72,008	$ 11,052	$ 567,943

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

LOS PUENTES
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, 2018

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ 161,323
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses - 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.	(635,604)
Expenses related to the net other post-employment benefits liability not reported in the funds.	(27,731)
Change in compensated absences for the fiscal year	-
Unavailable Revenue - Property Taxes	(1,906)
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:	
Capital outlay	64,476
Depreciation expense	(142,792)
Excess of depreciation expense over capital outlay	(78,316)
Lease purchase principal payments	95,722
Change in Net Position of Governmental Activities (Statement of Activities)	$ (486,512)

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

LOS PUENTES
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
GENERAL FUND (FUND 11000)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	$ -	$ -	$ 4,274	$ 4,274
State Sources	2,071,183	2,071,100	2,087,511	16,411
Federal Sources	-	31,810	49,707	17,897
Total Revenues	2,071,183	2,102,910	2,141,492	38,582
EXPENDITURES				
Current:				
Instruction	961,082	952,887	836,574	116,313
Support Services:				
Students	486,377	479,962	456,934	23,028
Instruction	28,141	31,053	24,881	6,172
General Administration	152,747	158,026	143,847	14,179
School Administration	140,516	151,097	133,230	17,867
Central Services	153,617	159,286	155,447	3,839
Operation & Maintenance of Plant	116,463	221,987	189,302	32,685
Operation of Non-Instructional Services:				
Food Services Operations	17,094	23,605	17,176	6,429
Total Expenditures	2,056,037	2,177,903	1,957,391	220,512
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	15,146	(74,993)	184,101	259,094
DESIGNATED CASH	(15,146)	74,993	-	(74,993)
NET CHANGES IN FUND BALANCES	$ -	$ -	184,101	$ 184,101
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			-	
Adjustments to Expenditures			(11,986)	
NET CHANGES IN FUND BALANCES			$ 172,115	

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

LOS PUENTES
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
TITLE I, IASA (FUND 24101)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Federal Sources	$ 76,657	$ 76,657	$ 64,034	$ (12,623)
Total Revenues	76,657	76,657	64,034	(12,623)
EXPENDITURES				
Current:				
Instruction	65,442	64,152	64,152	-
Support Services:				
Students	11,215	12,505	12,387	118
Total Expenditures	76,657	76,657	76,539	118
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(12,505)	(12,505)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	$ -	$ -	(12,505)	$ (12,505)
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			12,505	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ -	

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

LOS PUENTES
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS – BUDGETARY BASIS
SB-9 CAPITAL IMPROVEMENTS LOCAL (FUND 31701)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property Tax Revenue	$ 58,859	$ 58,859	$ 60,111	$ 1,252
Total Revenues	58,859	58,859	60,111	1,252
EXPENDITURES				
Current:				
Support Services:				
General Administration	1,100	1,100	597	503
Facilities, supplies, & materials	98,380	101,559	27,385	74,174
Total Expenditures	99,480	102,659	27,982	74,677
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(40,621)	(43,800)	32,129	75,929
DESIGNATED CASH	40,621	43,800	-	(43,800)
NET CHANGES IN FUND BALANCES	$ -	$ -	32,129	$ 32,129
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			(1,342)	
Adjustments to Expenditures			(3,921)	
NET CHANGES IN FUND BALANCES			$ 26,866	

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

LOS PUENTES
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET – NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	14000 Instructional Materials	24106 Entitlement IDEA - B	24153 English Language Acquisition	24154 Teacher/Principal Traning & Recruiting
ASSETS				
Current assets:				
Cash and cash equivalents	$ 1,912	$ -	$ -	$ -
Accounts receivable:				
Due from other governments	-	9,599	-	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 1,912	$ 9,599	$ -	$ -
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Current liabilities:				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	4,336	-	-
Due to other governments	-	-	-	-
Due to other funds	-	5,263	-	-
TOTAL LIABILITIES	-	9,599	-	-
FUND BALANCE				
Nonspendable	-	-	-	-
Restricted	1,912	-	-	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balance	1,912	-	-	-
TOTAL LIABILITIES AND FUND BALANCE	$ 1,912	$ 9,599	$ -	$ -

LOS PUENTES
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET – NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	24162	25153	26163	27103
	Title I School Improvement	Title XIX Medicaid 3/21 Years	Golden Apple Foundaiton	Dual Credit Institution
ASSETS				
Current assets:				
Cash and cash equivalents	$ -	$ 4,070	$ 237	$ -
Accounts receivable:				
Due from other governments	-	-	-	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ -	$ 4,070	$ 237	$ -
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Current liabilities:				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
TOTAL LIABILITIES	-	-	-	-
FUND BALANCE				
Nonspendable	-	-	-	-
Restricted	-	4,070	237	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balance	-	4,070	237	-
TOTAL LIABILITIES AND FUND BALANCE	$ -	$ 4,070	$ 237	$ -

LOS PUENTES
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET – NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	27107 2012 GOB Public School Library Award	31200 Public School Capital Outlay	31600 Capital Improvements HB-33	31700 Capital Improvements SB-9	Total
ASSETS					
Current assets:					
Cash and cash equivalents	$ -	$ -	$ 4,833	$ -	$ 11,052
Accounts receivable:					
Due from other governments	-	-	-	-	9,599
Other	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid expenses	-	-	-	-	-
TOTAL ASSETS	$ -	$ -	$ 4,833	$ -	$ 20,651
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities:					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-	4,336
Due to other governments	-	-	-	-	-
Due to other funds	-	-	-	-	5,263
TOTAL LIABILITIES	-	-	-	-	9,599
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	-	-	4,833	-	11,052
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-
Total fund balance	-	-	4,833	-	11,052
TOTAL LIABILITIES AND FUND BALANCE	$ -	$ -	$ 4,833	$ -	$ 20,651

LOS PUENTES
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	14000	24106	24153
	Instructional Materials	Entitlement IDEA - B	English Language Acquisition
REVENUES			
Property taxes	s	$ -	$ -
Local and county sources	-	-	-
State sources	5,297	-	-
Federal sources	-	58,831	2,604
Total revenues	5,297	58,831	2,604
EXPENDITURES			
Current:			
Instruction	6,516	20,664	2,604
Support services:			
Students	-	38,167	-
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, & materials	-	-	-
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Total expenditures	6,516	58,831	2,604
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(1,219)	-	-
FUND BALANCES, BEGINNING OF YEAR	3,131	-	-
FUND BALANCES, END OF YEAR	$ 1,912	$ -	$ -

LOS PUENTES
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	24154	24162	25153
	Teacher/Principal Traning & Recruiting	Title I School Improvement	Title XIX Medicaid 3/21 Years
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	-	-	-
Federal sources	18,348	24,903	-
Total revenues	18,348	24,903	-
EXPENDITURES			
Current:			
Instruction	17,339	24,903	-
Support services:			
Students	-	-	-
Instruction	-	-	-
General administration	-	-	-
School administration	1,009	-	-
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, & materials	-	-	-
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Total expenditures	18,348	24,903	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	4,070
FUND BALANCES, END OF YEAR	$ -	$ -	$ 4,070

LOS PUENTES
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	26163	27103	27107
	Golden Apple Foundaiton	Dual Credit Institution	2012 GOB Public School Library Award
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	-	1,656	3,465
Federal sources	-	-	-
Total revenues	-	1,656	3,465
EXPENDITURES			
Current:			
Instruction	-	1,656	-
Support services:			
Students	-	-	-
Instruction	-	-	3,465
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, & materials	-	-	-
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Total expenditures	-	1,656	3,465
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-
FUND BALANCES, BEGINNING OF YEAR	237	-	-
FUND BALANCES, END OF YEAR	$ 237	$ -	$ -

LOS PUENTES
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	31200 Public School Capital Outlay	31600 Capital Improvements HB-33	31700 Capital Improvements SB-9	Total
REVENUES				
Property taxes	$ -	$ 119,060	$ -	$ 119,060
Local and county sources	-	-	-	-
State sources	126,264	-	4,542	141,224
Federal sources	-	-	-	104,686
Total revenues	126,264	119,060	4,542	364,970
EXPENDITURES				
Current:				
Instruction	-	-	-	73,682
Support services:				
Students	-	-	-	38,167
Instruction	-	-	-	3,465
General administration	-	1,172	-	1,172
School administration	-	-	-	1,009
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, & materials	-	64,592	-	64,592
Debt Service - Principal	54,803	38,948	1,971	95,722
Debt Service - Interest	71,461	50,787	2,571	124,819
Total expenditures	126,264	155,499	4,542	402,628
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	(36,439)	-	(37,658)
FUND BALANCES, BEGINNING OF YEAR	-	41,272	-	48,710
FUND BALANCES, END OF YEAR	$ -	$ 4,833	$ -	$ 11,052

LOS PUENTES
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES – AGENCY FUNDS
YEAR ENDED JUNE 30, 2018

	Balance July 1, 2017	Additions	Deletions	Balance June 30, 2018
ASSETS				
Cash and cash equivalents	$ 1,709	$ 14,615	$ (11,201)	$ 5,123
TOTAL ASSETS	$ 1,709	$ 14,615	$ (11,201)	$ 5,123
LIABILITIES				
Accrued Liabilities	$ -	$ 130	$ -	$ 130
Deposits held for others	1,709	14,485	(11,201)	4,993
TOTAL LIABILITIES	$ 1,709	$ 14,615	$ (11,201)	$ 5,123

LOS PUENTES
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
US Bank	FNMA Pool 465373 Cusip# 31381M6J9 6/1/2020	$ 485,595	US Bank
US Bank	FNMA Pool AE9341 Cusip# 31419LLX9 11/1/2025	10,905	US Bank
US Bank	FNMA Pool AE9826 Cusip# 31419L4L4 12/1/2025	30,329	US Bank
US Bank	FNMA Pool AJ8155 Cusip# 3138E1BZ9 12/1/2026	26,203	US Bank
		$ 553,032	

Total amount on deposit	$ 658,038
Less: FDIC	(250,000)
Total uninsured public money	408,038
50% collateral requirement	204,019
Total pledged	553,032
Over (under) pledged	$ 349,013

LOS PUENTES
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government US Bank
Operating account	$ 658,038
Reconciling items	(2,175)
Reconciled balance at June 30, 2018	655,863
Less: activity funds	(5,123)
Balance per statement of net position	$ 650,740

LOS PUENTES
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Operational Account 11000	Instructional Materials 14000	Projects Account 24000
June 30, 2017 Cash (Book Balance)	$ 339,704	$ 3,131	$ 524
June 30, 2017 Payroll Liabilities	(26,936)	-	(524)
June 30, 2017 Temporary Interfund Loans	-	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-	-
June 30, 2017 Cash Available to Budget	312,768	3,131	-
2017-2018 Revenue	2,141,492	5,298	159,120
2017-2018 Expenditures	(1,957,333)	(6,517)	(181,223)
Permanent Cash Transfers/Revisions	-	-	-
Adjustments	-	-	-
June 30, 2018 Cash Available to Budget	496,927	1,912	(22,103)
June 30, 2018 Payroll Liabilities	79,215	-	9,719
June 30, 2018 Temporary Interfund Loans	(12,384)	-	12,384
June 30, 2018 Adjustments/Reconciling Differences	-	-	-
June 30, 2018 Cash (Book Balance)	$ 563,758	$ 1,912	$ -
Reconciliation to PED Cash Report Line 7			
June 30, 2018 Cash (Book Balance)	$ 563,758	$ 1,912	$ -
June 30, 2018 Payroll Liabilities	(79,215)	-	(9,719)
June 30, 2018 Temporary Interfund Loans	12,384	-	(12,384)
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2018	$ 496,927	$ 1,912	$ (22,103)

LOS PUENTES
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Direct Account 25000	Grant Funds 26000	State Flowthrough Fund 27000
June 30, 2017 Cash (Book Balance)	$ 4,070	$ 237	$ -
June 30, 2017 Payroll Liabilities	-	-	-
June 30, 2017 Temporary Interfund Loans	-	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-	-
June 30, 2017 Cash Available to Budget	4,070	237	-
2017-2018 Revenue	-	-	5,121
2017-2018 Expenditures	-	-	(5,121)
Permanent Cash Transfers/Revisions	-	-	-
Adjustments	-	-	-
June 30, 2018 Cash Available to Budget	4,070	237	-
June 30, 2018 Payroll Liabilities	-	-	-
June 30, 2018 Temporary Interfund Loans	-	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	-	-
June 30, 2018 Cash (Book Balance)	$ 4,070	$ 237	$ -

Reconciliation to PED Cash Report Line 7

June 30, 2018 Cash (Book Balance)	$ 4,070	$ 237	$ -
June 30, 2018 Payroll Liabilities	-	-	-
June 30, 2018 Temporary Interfund Loans	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2018	$ 4,070	$ 237	$ -

LOS PUENTES
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. State SB 9 31700
June 30, 2017 Cash (Book Balance)	$ -	$ 38,519	$ -
June 30, 2017 Payroll Liabilities	-	-	-
June 30, 2017 Temporary Interfund Loans	-	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-	-
June 30, 2017 Cash Available to Budget	-	38,519	-
2017-2018 Revenue	126,264	121,813	4,542
2017-2018 Expenditures	(126,264)	(155,499)	(4,542)
Permanent Cash Transfers/Revisions	-	-	-
Adjustments	-	-	-
June 30, 2018 Cash Available to Budget	-	4,833	-
June 30, 2018 Payroll Liabilities	-	-	-
June 30, 2018 Temporary Interfund Loans	-	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	-	-
June 30, 2018 Cash (Book Balance)	$ -	$ 4,833	$ -
Reconciliation to PED Cash Report Line 7			
June 30, 2018 Cash (Book Balance)	$ -	$ 4,833	$ -
June 30, 2018 Payroll Liabilities	-	-	-
June 30, 2018 Temporary Interfund Loans	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2018	$ -	$ 4,833	$ -

LOS PUENTES
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Capital Improve. Local SB 9 31701	Total Primary Government
June 30, 2017 Cash (Book Balance)	$ 43,800	$ 429,985
June 30, 2017 Payroll Liabilities	-	(27,460)
June 30, 2017 Temporary Interfund Loans	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	43,800	402,525
2017-2018 Revenue	60,111	2,623,761
2017-2018 Expenditures	(27,981)	(2,464,480)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	75,930	561,806
June 30, 2018 Payroll Liabilities	-	88,934
June 30, 2018 Temporary Interfund Loans	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	-
June 30, 2018 Cash (Book Balance)	$ 75,930	$ 650,740
	Less activity funds	-
	Per statement of net position	$ 650,740
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ 75,930	$ 574,810
June 30, 2018 Payroll Liabilities	-	(88,934)
June 30, 2018 Temporary Interfund Loans	-	-
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ 75,930	$ 485,876

NATIVE AMERICAN COMMUNITY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF NET POSITION
JUNE 30, 2018

	Governmental Activities	Component Unit
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Current assets:		
Cash and cash equivalents	$ 1,385,178	$ 9,376
Receivables, net of allowance for uncolletibles:		
Due from other governments	273,362	-
Other	-	2,890
Total current assets	1,658,540	12,266
Noncurrent assets:		
Capital assets:		
Building/leasehold improvements	1,157,918	-
Furniture, fixtures, and equipment	13,900	-
Construction in progress	20,915	-
Less: accumulated depreciation	(778,871)	-
Total noncurrent assets	413,862	-
TOTAL ASSETS	2,072,402	12,266
DEFERRED OUTFLOWS OF RESOURCES		
Related to net pension liability	3,955,604	
Related to other post-employment benefits	55,417	
TOTAL DEFERRED OUTFLOWS OF RESOURCES	4,011,021	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 6,083,423	$ 12,266
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION		
LIABILITIES		
Current liabilities:		
Accounts payable	$ 67,017	$ 7,942
Accrued liabilities	326,149	-
Total current liabilities	393,166	7,942
Noncurrent liabilities:		
Net pension liability	10,254,397	-
Other post-employment benefits liability	2,923,835	-
Total noncurrent liabilities	13,178,232	-
TOTAL LIABILITIES	13,571,398	7,942
DEFERRED INFLOWS OF RESOURCES		
Related to net pension liability	254,391	-
Related to other post-employment benefits	665,457	-
Unearned revenues	25,000	-
TOTAL DEFERRED INFLOWS OF RESOURCES	944,848	-
NET POSITION		
Net investment in capital assets	413,862	-
Restricted	1,130,729	-
Unrestricted (deficit)	(9,977,414)	4,324
TOTAL NET POSITION (DEFICIT)	(8,432,823)	4,324
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 6,083,423	$ 12,266

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, 2018

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	$ 4,084,045	$ 4,231	$ 986,584	$ -	$ (3,093,230)	$ -
Support services:						
Students	946,236	-	-	-	(946,236)	
Instruction	8,325	-	-	-	(8,325)	
General administration	214,213	-	-	-	(214,213)	
School administration	524,098	-	-	-	(524,098)	
Central services	248,472	-	-	-	(248,472)	
Operation and maintenance of plant	392,220	-	-	-	(392,220)	
Student transportation	1,257	-	-	-	(1,257)	
Other support services	-	-	-	-	-	
Operating of non-instructional services:						
Food services operations	190,550	-	103,063	-	(87,487)	
Community services operations	-	-	-	-	-	
Facilities, supplies, & materials	621,390	-	39,255	314,139	(267,996)	
Debt service - interest expense	-	-	-	-	-	
TOTAL GOVERNMENTAL ACTIVITIES	$ 7,230,806	$ 4,231	$ 1,128,902	$ 314,139	(5,783,534)	-
COMPONENT UNIT						
Foundation	$ 1,078,213	$ -	$ -	$ -	-	(1,078,213)
	GENERAL REVENUES					
	State Equalization Guarantee				3,147,037	-
	Miscellaneous				770,984	1,039,409
	Property Taxes				381,075	-
	Total General Revenues				4,299,096	1,039,409
	CHANGE IN NET POSITION				(1,484,438)	(38,804)
	NET POSITION, BEGINNING OF YEAR				(3,475,334)	43,128
	IMPACT OF CHANGE IN ACCOUNTING PRONOUNCEMENT				(3,473,051)	-
	NET POSITION, BEGINNING OF YEAR AS RESTATED				(6,948,385)	43,128
	NET POSITION, END OF YEAR				$ (8,432,823)	$ 4,324

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, 2018

	11000 General	Major Fund 24101 Title I IASA	Major Fund 29102 Private Direct Grants	Major Fund 31600 Capital Improvements HB- 33	Non-Major Funds	Governmental Funds Total
ASSETS						
Cash and cash equivalents	$ 216,545	$ -	$ 276,081	$ 430,052	$ 462,500	$ 1,385,178
Accounts receivable						
Due from other governments	-	75,137	-	3,807	194,418	273,362
Due from other funds	174,760	-	-	-	-	174,760
TOTAL ASSETS	$ 391,305	$ 75,137	$ 276,081	$ 433,859	$ 656,918	$ 1,833,300
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND FUND BALANCE						
LIABILITIES						
Current liabilities						
Accounts payable	$ 15,219	$ -	$ 10,291	$ 22,352	$ 19,155	$ 67,017
Accrued liabilities	231,874	20,850	28,533	-	44,892	326,149
Due to other funds	-	54,287	-	-	120,473	174,760
TOTAL LIABILITIES	247,093	75,137	38,824	22,352	184,520	567,926
DEFERRED INFLOWS OF RESOURCES						
Unearned Revenue	-	-	-	-	25,000	25,000
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	247,093	75,137	38,824	22,352	209,520	592,926
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	-	-	237,257	411,507	456,965	1,105,729
Committed	-	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-	-
Unassigned (deficit)	144,212	-	-	-	(9,567)	134,645
TOTAL FUND BALANCES	144,212	-	237,257	411,507	447,398	1,240,374
TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES AND FUND BALANCE	$ 391,305	$ 75,137	$ 276,081	$ 433,859	$ 656,918	$ 1,833,300

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 SHEET – GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
JUNE 30, 2018

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 1,240,374
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	1,192,733
Accumulated depreciation is	(778,871)
Total capital assets	413,862
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	3,955,604
Deferred inflows of resources	(254,391)
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	55,417
Deferred inflows of resources	(665,457)
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	(10,254,397)
Net other post-employment benefits liability	(2,923,835)
Net Position of Governmental Activities (Statement of Net Position)	$ (8,432,823)

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, 2018

	11000 General	Major Fund 24101 Title I IASA	Major Fund 29102 Private Direct Grants	Major Fund 31600 Capital Improvements HB- 33	Non-Major Funds	Governmental Funds Total
REVENUES						
Property taxes	$ -	$ -	$ -	$ 259,445	$ 125,717	$ 385,162
Local and county sources	9,919	-	805,392	-	401,864	1,217,175
State sources	3,147,037	-	-	-	388,347	3,535,384
Federal sources	39,860	164,964	-	-	407,910	612,734
Interest	-	-	-	-	-	-
Total revenues	3,196,816	164,964	805,392	259,445	1,323,838	5,750,455
EXPENDITURES						
Current:						
Instruction	1,874,120	162,967	101,261	-	181,982	2,320,330
Support services:						
Students	279,173	1,994	202,216	-	462,853	946,236
Instruction	4,916	-	-	-	3,409	8,325
General administration	112,858	-	92,020	-	9,335	214,213
School administration	334,407	-	184,549	-	5,142	524,098
Central services	98,916	-	149,556	-	-	248,472
Operations and maintenance of plant	389,864	-	2,274	-	82	392,220
Student transportation	1,257	-	-	-	-	1,257
Other support services	-	-	-	-	-	-
Operation of non-instructional services:						
Food services operations	19,047	-	972	-	170,531	190,550
Community services operations	-	-	-	-	-	-
Facilities, supplies, & materials	-	-	-	104,229	343,099	447,328
Debt service - principal payments	-	-	-	-	-	-
Debt service - interest payments	-	-	-	-	-	-
Total expenditures	3,114,558	164,961	732,848	104,229	1,176,433	5,293,029
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	82,258	-	72,544	155,216	147,405	457,423
OTHER FINANCING SOURCES	(862)	-	(40,000)	-	40,862	-
FUND BALANCES, BEGINNING OF YEAR	62,816	-	204,713	256,291	259,131	782,951
FUND BALANCES, END OF YEAR	$ 144,212	$ -	$ 237,257	$ 411,507	$ 447,398	$ 1,240,374

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
JUNE 30, 2018

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ 457,423
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses - 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.	(1,702,888)
Expenses related to the net other post-employment benefits liability not reported in the funds.	(60,824)
Unavailable Revenue - Property Taxes	(4,087)
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:	
Capital outlay	20,915
Depreciation expense	(194,977)
Excess of depreciation expense over capital outlay	(174,062)
Change in Net Position of Governmental Activities (Statement of Activities)	$ (1,484,438)

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, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	7,946	9,919	1,973
State sources	2,939,638	3,147,036	3,147,037	1
Federal sources	-	19,054	39,860	20,806
Interest	-	478	-	(478)
Total revenues	2,939,638	3,174,514	3,196,816	22,302
EXPENDITURES				
Current:				
Instruction	1,847,340	1,902,010	1,886,088	15,922
Support services:				
Students	152,252	318,779	285,130	33,649
Instruction	4,700	8,992	4,916	4,076
General administration	170,715	161,191	112,333	48,858
School administration	305,941	340,848	334,257	6,591
Central services	199,379	97,788	89,694	8,094
Operation and maintenance of plant	363,535	391,709	387,740	3,969
Student transportation	26	2,086	1,257	829
Other support services	-	-	-	-
Operation of non-instructional services:				
Food services operations	10,891	19,782	19,047	735
Community services operations	-	-	-	-
Facilities, supplies, & materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	3,054,779	3,243,185	3,120,462	122,723
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(115,141)	(68,671)	76,354	145,025
DESIGNATED CASH	115,141	68,671	-	(68,671)
NET CHANGES IN FUND BALANCES	$ -	$ -	76,354	$ 76,354
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			5,904	
NET CHANGES IN FUND BALANCES			$ 82,258	

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

NATIVE AMERICAN COMMUNITY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
TITLE I, IASA (FUND 24101)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 2018

	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	155,097	168,177	104,462	(63,715)
Interest	-	-	-	-
Total revenues	155,097	168,177	104,462	(63,715)
EXPENDITURES				
Current:				
Instruction	153,120	165,600	162,971	2,629
Support services:				
Students	1,977	2,577	1,994	583
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, & materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	155,097	168,177	164,965	3,212
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(60,503)	(60,503)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	$ -	$ -	(60,503)	$ (60,503)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			60,499	
Adjustments to expenditures			4	
NET CHANGES IN FUND BALANCES			$ -	

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

NATIVE AMERICAN COMMUNITY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
PRIV DIR FUND (FUND 29102)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	991,264	808,592	(182,672)
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	-	991,264	808,592	(182,672)
EXPENDITURES				
Current:				
Instruction	-	197,564	92,046	105,518
Support services:				
Students	-	324,307	201,179	123,128
Instruction	-	-	-	-
General administration	-	93,454	92,020	1,434
School administration	-	224,739	184,512	40,227
Central services	-	145,228	149,556	(4,328)
Operation and maintenance of plant	-	5,000	2,274	2,726
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services:				
Food services operations	-	972	972	-
Community services operations	-	-	-	-
Facilities, supplies, & materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	-	991,264	722,559	268,705
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	86,033	86,033
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	$ -	$ -	86,033	$ 86,033
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			(3,200)	
Adjustments to expenditures			(10,289)	
NET CHANGES IN FUND BALANCES			$ 72,544	

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

NATIVE AMERICAN COMMUNITY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS – BUDGETARY BASIS
HB-33 CAPITAL IMPROVEMENTS 31600
FOR THE YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 257,376	$ 257,376	$ 261,300	$ 3,924
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	257,376	257,376	261,300	3,924
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, & materials	466,891	466,891	81,877	385,014
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	466,891	466,891	81,877	385,014
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(209,515)	(209,515)	179,423	388,938
DESIGNATED CASH	209,515	209,515	-	(209,515)
NET CHANGES IN FUND BALANCES	$ -	$ -	179,423	$ 179,423
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			(1,855)	
Adjustments to expenditures			(22,352)	
NET CHANGES IN FUND BALANCES			$ 155,216	

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

NATIVE AMERICAN COMMUNITY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES – AGENCY FUNDS
YEAR ENDED JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	$ 17,439
TOTAL ASSETS	$ 17,439
LIABILITIES	
Accunts Payable	$ 3,080
Deposits Held for Others	17,439
TOTAL LIABILITIES	$ 17,439

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

NATIVE AMERICAN COMMUNITY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET – NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	14000 Instructional Materials	21000 Food Services	24106 Entitlement IDEA-B	24154 Teacher/Principal Training & Recruiting	25147 Impact Aid Indian Education
ASSETS					
Current assets:					
Cash and cash equivalents	$ 10,422	$ -	$ -	$ -	$ 1,280
Accounts receivable:					
Due from other governments	-	-	7,081	16,958	-
Other	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid expenses	-	-	-	-	-
TOTAL ASSETS	$ 10,422	$ -	$ 7,081	$ 16,958	$ 1,280
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities:					
Accounts payable	$ 1,200	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	3,140	101	-
Due to other governments	-	-	-	-	-
Due to other funds	-	-	3,941	16,857	-
TOTAL LIABILITIES	1,200	-	7,081	16,958	-
DEFERRED INFLOWS OF RESOURCES					
Unearned Revenue	-	-	-	-	-
TOTAL LIABILITIES AND DEFERRED INFLOWS	1,200	-	7,081	16,958	-
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	9,222	-	-	-	1,280
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-
Total fund balance (deficit)	9,222	-	-	-	1,280
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 10,422	$ -	$ 7,081	$ 16,958	$ 1,280

NATIVE AMERICAN COMMUNITY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET – NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	25184 Indian Ed Formula Grant	25238 Substance Abuse & Mental Health Center	26166 General Mills Foundation	26176 New Mexico Community Foundation	26186 ABC Community Schools Partnership
ASSETS					
Current assets:					
Cash and cash equivalents	$ -	$ -	$ 4,920	$ -	$ -
Accounts receivable:					
Due from other governments	3,417	39,756	-	31,340	-
Other	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid expenses	-	-	-	-	-
TOTAL ASSETS	$ 3,417	$ 39,756	$ 4,920	$ 31,340	$ -
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities:					
Accounts payable	$ -	$ 1,479	$ 332	$ 5,023	$ -
Accrued liabilities	-	9,429	4,124	8,204	-
Due to other governments	-	-	-	-	-
Due to other funds	3,417	23,479	-	11,746	-
TOTAL LIABILITIES	3,417	34,387	4,456	24,973	-
DEFERRED INFLOWS OF RESOURCES					
Unearned Revenue	-	-	-	-	-
TOTAL LIABILITIES AND DEFERRED INFLOWS	3,417	34,387	4,456	24,973	-
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	-	5,369	464	6,367	-
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-
Total fund balance (deficit)	-	5,369	464	6,367	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 3,417	$ 39,756	$ 4,920	$ 31,340	$ -

NATIVE AMERICAN COMMUNITY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET – NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	26198 Albuquerque Community Foundation	26207 CNM Foundation	27103 Dual Credit Institution	27107 CNM Foundation	27114 New Mexico Reads to Lead K-3
ASSETS					
Current assets:					
Cash and cash equivalents	$ 1,860	$ 3,036	$ -	$ -	$ -
Accounts receivable:					
Due from other governments	-	-	-	3,409	-
Other	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid expenses	-	-	-	-	-
TOTAL ASSETS	$ 1,860	$ 3,036	$ -	$ 3,409	$ -
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities:					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Accrued liabilities	-	2	-	-	-
Due to other governments	-	-	-	-	-
Due to other funds	-	-	-	3,409	-
TOTAL LIABILITIES	-	2	-	3,409	-
DEFERRED INFLOWS OF RESOURCES					
Unearned Revenue	-	-	-	-	-
TOTAL LIABILITIES AND DEFERRED INFLOWS	-	2	-	3,409	-
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	1,860	3,034	-	-	-
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-
Total fund balance (deficit)	1,860	3,034	-	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 1,860	$ 3,036	$ -	$ 3,409	$ -

NATIVE AMERICAN COMMUNITY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET – NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	27150 Indian Education Act	27166 Kindergarten Three Plus	27168 After School Enrichment Program	27189 School Counselor Initiative	28158 Suicide Prevention
ASSETS					
Current assets:					
Cash and cash equivalents	$ -	$ -	$ 494	$ -	$ 7,369
Accounts receivable:					
Due from other governments	-	27,103	-	6,633	-
Other	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid expenses	-	-	-	-	-
TOTAL ASSETS	$ -	$ 27,103	$ 494	$ 6,633	$ 7,369
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities:					
Accounts payable	$ -	$ 11,121	$ -	$ -	$ -
Accrued liabilities	-	12,339	-	-	-
Due to other governments	-	-	-	-	-
Due to other funds	-	13,210	-	6,633	-
TOTAL LIABILITIES	-	36,670	-	6,633	-
DEFERRED INFLOWS OF RESOURCES					
Unearned Revenue	-	-	-	-	-
TOTAL LIABILITIES AND DEFERRED INFLOWS	-	36,670	-	6,633	-
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	-	-	494	-	7,369
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned (deficit)	-	(9,567)	-	-	-
Total fund balance (deficit)	-	(9,567)	494	-	7,369
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ -	$ 27,103	$ 494	$ 6,633	$ 7,369

NATIVE AMERICAN COMMUNITY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET – NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	29138 NISN High Quality Schools	31200 Public School Capital Outlay	31700 Capital Improvements SB-9 (State)	31701 Capital Improvements SB-9 (Local)	Total
ASSETS					
Current assets:					
Cash and cash equivalents	$ 89,341	$ -	$ 17,038	$ 326,740	$ 462,500
Accounts receivable:					
Due from other governments	36,112	-	20,743	1,866	194,418
Other	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid expenses	-	-	-	-	-
TOTAL ASSETS	$ 125,453	$ -	$ 37,781	$ 328,606	$ 656,918
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities:					
Accounts payable	$ -	$ -	$ -	$ -	$ 19,155
Accrued liabilities	7,553	-	-	-	44,892
Due to other governments	-	-	-	-	-
Due to other funds	-	-	37,781	-	120,473
TOTAL LIABILITIES	7,553	-	37,781	-	184,520
DEFERRED INFLOWS OF RESOURCES					
Unearned Revenue	25,000	-	-	-	25,000
TOTAL LIABILITIES AND DEFERRED INFLOWS	32,553	-	37,781	-	209,520
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	92,900	-	-	328,606	456,965
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	(9,567)
Total fund balance (deficit)	92,900	-	-	328,606	447,398
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 125,453	$ -	$ 37,781	$ 328,606	$ 656,918

NATIVE AMERICAN COMMUNITY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	14000 Instructional Materials	21000 Food Services	24106 Entitlement IDEA-B	24154 Teacher/Principal Training & Recruiting	25147 Impact Aid Indian Education
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ -
Local and county sources	-	67,288	-	-	-
State sources	13,673	-	-	-	-
Federal sources	-	103,063	72,059	16,958	573
Total revenues	13,673	170,351	72,059	16,958	573
EXPENDITURES					
Current:					
Instruction	26,457	-	-	14,775	-
Support services:					
Students	-	-	72,059	-	-
Instruction	-	-	-	-	-
General administration	-	-	-	2,183	-
School administration	-	-	-	-	-
Central services	-	-	-	-	-
Operations and maintenance of plant	-	-	-	-	-
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Operation of non-instructional services:					
Food services operations	-	170,351	-	-	-
Community services operations	-	-	-	-	-
Facilities, supplies, & materials	-	-	-	-	-
Debt Service - Principal	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-
Total expenditures	26,457	170,351	72,059	16,958	-
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	(12,784)	-	-	-	573
OTHER FINANCING SOURCES-TRANSFER IN	-	40,862	-	-	-
FUND BALANCES, BEGINNING OF YEAR	22,006	(40,862)	-	-	707
FUND BALANCES, END OF YEAR	$ 9,222	$ -	$ -	$ -	$ 1,280

NATIVE AMERICAN COMMUNITY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	25184 Indian Ed Formula Grant	25238 Substance Abuse & Mental Health Center	26166 General Mills Foundation	26176 New Mexico Community Foundation	26186 ABC Community Schools Partnership
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ -
Local and county sources	-	-	10,101	101,230	-
State sources	-	-	-	-	-
Federal sources	41,000	174,257	-	-	-
Total revenues	41,000	174,257	10,101	101,230	-
EXPENDITURES					
Current:					
Instruction	41,000	26,557	9,637	4,780	-
Support services:					
Students	-	140,860	-	91,365	-
Instruction	-	-	-	-	-
General administration	-	-	-	7,152	-
School administration	-	1,209	-	-	-
Central services	-	-	-	-	-
Operations and maintenance of plant	-	82	-	-	-
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Operation of non-instructional services:					
Food services operations	-	180	-	-	-
Community services operations	-	-	-	-	-
Facilities, supplies, & materials	-	-	-	-	-
Debt Service - Principal	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-
Total expenditures	41,000	168,888	9,637	103,297	-
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	-	5,369	464	(2,067)	-
OTHER FINANCING SOURCES-TRANSFER IN	-	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-	8,434	-
FUND BALANCES, END OF YEAR	$ -	$ 5,369	$ 464	$ 6,367	$ -

NATIVE AMERICAN COMMUNITY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	26198 Albuquerque Community Foundation	26207 CNM Foundation	27103 Dual Credit Institution	27107 CNM Foundation	27114 New Mexico Reads to Lead K-3
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ -
Local and county sources	15,000	500	-	-	-
State sources	-	-	891	3,409	-
Federal sources	-	-	-	-	-
Total revenues	15,000	500	891	3,409	-
EXPENDITURES					
Current:					
Instruction	13,140	500	891	-	-
Support services:					
Students	-	-	-	-	-
Instruction	-	-	-	3,409	-
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, & materials	-	-	-	-	-
Debt Service - Principal	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-
Total expenditures	13,140	500	891	3,409	-
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	1,860	-	-	-	-
OTHER FINANCING SOURCES-TRANSFER IN	-	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR	-	3,034	-	-	-
FUND BALANCES, END OF YEAR	$ 1,860	$ 3,034	$ -	$ -	$ -

NATIVE AMERICAN COMMUNITY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	27150 Indian Education Act	27166 Kindergarten Three Plus	27168 After School Enrichment Program	27189 School Counselor Initiative	28158 Suicide Prevention
REVENUES					
Property taxes	$ -	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-	-
State sources	-	27,103	-	29,132	-
Federal sources	-	-	-	-	-
Total revenues	-	27,103	-	29,132	-
EXPENDITURES					
Current:					
Instruction	-	32,737	-	6,632	-
Support services:					
Students	-	-	-	22,500	-
Instruction	-	-	-	-	-
General administration	-	-	-	-	-
School administration	-	3,933	-	-	-
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, & materials	-	-	-	-	-
Debt Service - Principal	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-
Total expenditures	-	36,670	-	29,132	-
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	-	(9,567)	-	-	-
OTHER FINANCING SOURCES-TRANSFER IN	-	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	494	-	7,369
FUND BALANCES, END OF YEAR	$ -	$ (9,567)	$ 494	$ -	$ 7,369

NATIVE AMERICAN COMMUNITY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	29138 NISN High Quality Schools	31200 Public School Capital Outlay	31700 Capital Improvements SB-9 (State)	31701 Capital Improvements SB-9 (Local)	Total
REVENUES					
Property taxes	$ -	$ -	$ -	$ 125,717	$ 125,717
Local and county sources	207,745	-	-	-	401,864
State sources	-	293,396	20,743	-	388,347
Federal sources	-	-	-	-	407,910
Total revenues	207,745	293,396	20,743	125,717	1,323,838
EXPENDITURES					
Current:					
Instruction	4,876	-	-	-	181,982
Support services:					
Students	136,069	-	-	-	462,856
Instruction	-	-	-	-	3,409
General administration	-	-	-	-	9,335
School administration	-	-	-	-	5,142
Central services	-	-	-	-	-
Operations and maintenance of plant	-	-	-	-	82
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Operation of non-instructional services:					
Food services operations	-	-	-	-	170,531
Community services operations	-	-	-	-	-
Facilities, supplies, & materials	-	293,396	20,743	28,960	343,099
Debt Service - Principal	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-
Total expenditures	140,945	293,396	20,743	28,960	1,176,433
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	66,800	-	-	96,757	147,405
OTHER FINANCING SOURCES-TRANSFER IN	-	-	-		40,862
FUND BALANCES, BEGINNING OF YEAR	26,100	-	-	231,849	259,131
FUND BALANCES, END OF YEAR	$ 92,900	$ -	$ -	$ 328,606	$ 447,398

NATIVE AMERICAN COMMUNITY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES – AGENCY FUNDS
YEAR ENDED JUNE 30, 2018

	Balance July 1, 2017	Additions	Deletions	Balance June 30, 2018
ASSETS				
Cash and cash equivalents	$ 3,500	$ 81,707	$ (67,768)	$ 17,439
TOTAL ASSETS	$ 3,500	$ 81,707	$ (67,768)	$ 17,439
LIABILITIES				
Accounts Payable	$ -	3,080	-	$ 3,080
Deposits held for others	$ 3,500	$ 78,627	$ (67,768)	$ 14,359
TOTAL LIABILITIES	$ 3,500	$ 81,707	$ (67,768)	$ 17,439

NATIVE AMERICAN COMMUNITY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
BNY Mellon	31417BHW0	$ 596,858	Bank of New York Mellon
		$ 596,858	
	Total amount on deposit	$ 1,130,075	
	Less: FDIC	(250,000)	
	Total uninsured public money	880,075	
	50% collateral requirement	440,038	
	Total pledged	596,858	
	Over pledged	$ 156,820	

NATIVE AMERICAN COMMUNITY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government
Operating account	$ 1,130,075
Money Market Account	356,681
Reconciling items	(84,139)
Reconciled balance at June 30, 2018	1,402,617
Less: activity funds	(17,439)
Balance per statement of net position	$ 1,385,178

NATIVE AMERICAN COMMUNITY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Operational Account 11000	Instructional Materials 14000
June 30, 2017 Cash (Book Balance)	$ 105,882	$ 22,006
June 30, 2017 Payroll Liabilities	(212,282)	-
June 30, 2017 Temporary Interfund Loans	175,939	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	69,539	22,006
2017-2018 Revenue	3,196,816	13,673
2017-2018 Expenditures	(3,120,462)	(25,257)
Permanent Cash Transfers/Revisions	(867)	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	145,026	10,422
June 30, 2018 Payroll Liabilities	246,279	-
June 30, 2018 Temporary Interfund Loans	(174,760)	-
June 30, 2018 Adjustments/Reconciling Differences	-	-
June 30, 2018 Cash (Book Balance)	$ 216,545	$ 10,422

Reconciliation to PED Cash Report Line 7

June 30, 2018 Cash (Book Balance)	$ 216,545	$ 10,422
June 30, 2018 Payroll Liabilities	(231,874)	-
June 30, 2018 Temporary Interfund Loans	174,760	-
Audit adjustments and reclassifications/other reconciling	(14,405)	-
Line 7 PED Cash Report June 30, 2018	$ 145,026	$ 10,422

NATIVE AMERICAN COMMUNITY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Food Services 21000	Student Activity 23000
June 30, 2017 Cash (Book Balance)	$ (67,283)	$ 3,499
June 30, 2017 Payroll Liabilities	-	-
June 30, 2017 Temporary Interfund Loans	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	(67,283)	3,499
2017-2018 Revenue	67,289	78,626
2017-2018 Expenditures	(40,867)	(64,686)
Permanent Cash Transfers/Revisions	40,867	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	6	17,439
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	-
June 30, 2018 Adjustments/Reconciling Differences	(6)	-
June 30, 2018 Cash (Book Balance)	$ -	$ 17,439

Reconciliation to PED Cash Report Line 7

June 30, 2018 Cash (Book Balance)	$ -	$ 17,439
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	-
Audit adjustments and reclassifications/other reconciling	6	-
Line 7 PED Cash Report June 30, 2018	$ 6	$ 17,439

NATIVE AMERICAN COMMUNITY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Projects Account 24000	Direct Account 25000
June 30, 2017 Cash (Book Balance)	$ 82	$ 707
June 30, 2017 Payroll Liabilities	(19,378)	(5,195)
June 30, 2017 Temporary Interfund Loans	(10,181)	(27,055)
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	(29,477)	(31,543)
2017-2018 Revenue	184,276	204,990
2017-2018 Expenditures	(253,978)	(208,492)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	(99,179)	(35,045)
June 30, 2018 Payroll Liabilities	24,091	9,429
June 30, 2018 Temporary Interfund Loans	75,085	26,896
June 30, 2018 Adjustments/Reconciling Differences	3	-
June 30, 2018 Cash (Book Balance)	$ -	$ 1,280

Reconciliation to PED Cash Report Line 7

June 30, 2018 Cash (Book Balance)	$ -	$ 1,280
June 30, 2018 Payroll Liabilities	(24,091)	(9,429)
June 30, 2018 Temporary Interfund Loans	(75,085)	(26,896)
Audit adjustments and reclassifications/other reconciling	(3)	-
Line 7 PED Cash Report June 30, 2018	$ (99,179)	$ (35,045)

NATIVE AMERICAN COMMUNITY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Grant Funds 26000	State Flowthrough Fund 27000
June 30, 2017 Cash (Book Balance)	$ 20,715	$ -
June 30, 2017 Payroll Liabilities	(9,247)	(13,855)
June 30, 2017 Temporary Interfund Loans	-	(60,936)
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	11,468	(74,791)
2017-2018 Revenue	95,491	98,676
2017-2018 Expenditures	(121,473)	(58,982)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	(14,514)	(35,097)
June 30, 2018 Payroll Liabilities	1,579	12,339
June 30, 2018 Temporary Interfund Loans	22,751	23,252
June 30, 2018 Adjustments/Reconciling Differences	-	-
June 30, 2018 Cash (Book Balance)	$ 9,816	$ 494

Reconciliation to PED Cash Report Line 7

June 30, 2018 Cash (Book Balance)	$ 9,816	$ 494
June 30, 2018 Payroll Liabilities	(12,330)	(12,339)
June 30, 2018 Temporary Interfund Loans	(11,746)	(23,252)
Audit adjustments and reclassifications/other reconciling	(254)	-
Line 7 PED Cash Report June 30, 2018	$ (14,514)	$ (35,097)

NATIVE AMERICAN COMMUNITY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	State Direct Account 28000	Local/State Account 29000
June 30, 2017 Cash (Book Balance)	$ 7,369	$ 252,133
June 30, 2017 Payroll Liabilities	-	(24,520)
June 30, 2017 Temporary Interfund Loans	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	7,369	227,613
2017-2018 Revenue	-	1,005,224
2017-2018 Expenditures	-	(863,505)
Permanent Cash Transfers/Revisions	-	(40,000)
Adjustments	-	-
June 30, 2018 Cash Available to Budget	7,369	329,332
June 30, 2018 Payroll Liabilities	-	36,087
June 30, 2018 Temporary Interfund Loans	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	3
June 30, 2018 Cash (Book Balance)	$ 7,369	$ 365,422

Reconciliation to PED Cash Report Line 7

June 30, 2018 Cash (Book Balance)	$ 7,369	$ 365,422
June 30, 2018 Payroll Liabilities	-	(36,087)
June 30, 2018 Temporary Interfund Loans	-	-
Audit adjustments and reclassifications/other reconciling	-	(3)
Line 7 PED Cash Report June 30, 2018	$ 7,369	$ 329,332

NATIVE AMERICAN COMMUNITY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Public School Capital Outlay 31200	Capital Improve. HB 33 31600
June 30, 2017 Cash (Book Balance)	$ -	$ 250,628
June 30, 2017 Payroll Liabilities	-	-
June 30, 2017 Temporary Interfund Loans	(77,767)	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	(77,767)	250,628
2017-2018 Revenue	371,163	261,301
2017-2018 Expenditures	(293,396)	(81,877)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	-	430,052
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	-
June 30, 2018 Cash (Book Balance)	$ -	$ 430,052

Reconciliation to PED Cash Report Line 7

June 30, 2018 Cash (Book Balance)	$ -	$ 430,052
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	-
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ -	$ 430,052

NATIVE AMERICAN COMMUNITY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Capital Improve. State SB 9 31700	Capital Improve. Local SB 9 31701
June 30, 2017 Cash (Book Balance)	$ -	$ 229,089
June 30, 2017 Payroll Liabilities	-	-
June 30, 2017 Temporary Interfund Loans	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	-	229,089
2017-2018 Revenue	-	126,611
2017-2018 Expenditures	(20,743)	(28,960)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	(20,743)	326,740
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	37,781	-
June 30, 2018 Adjustments/Reconciling Differences	-	-
June 30, 2018 Cash (Book Balance)	$ 17,038	$ 326,740
		Less activity fund
		Net position
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ 17,038	$ 326,740
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	(37,781)	-
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ (20,743)	$ 326,740

NATIVE AMERICAN COMMUNITY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Total Primary Government
June 30, 2017 Cash (Book Balance)	$ 824,827
June 30, 2017 Payroll Liabilities	(284,477)
June 30, 2017 Temporary Interfund Loans	-
June 30, 2017 Adjustments/Reconciling Differences	-
June 30, 2017 Cash Available to Budget	540,350
2017-2018 Revenue	5,704,136
2017-2018 Expenditures	(5,182,678)
Permanent Cash Transfers/Revisions	-
Adjustments	-
June 30, 2018 Cash Available to Budget	1,061,808
June 30, 2018 Payroll Liabilities	329,804
June 30, 2018 Temporary Interfund Loans	11,005
June 30, 2018 Adjustments/Reconciling Differences	-
June 30, 2018 Cash (Book Balance)	$ 1,402,617
	17,439
	$ 1,385,178
Reconciliation to PED Cash Report Line 7	
June 30, 2018 Cash (Book Balance)	1,402,617
June 30, 2018 Payroll Liabilities	(326,150)
June 30, 2018 Temporary Interfund Loans	-
Audit adjustments and reclassifications/other reconciling	(14,659)
Line 7 PED Cash Report June 30, 2018	$ 1,061,808

NEW MEXICO INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF NET POSITION
JUNE 30, 2018

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets:	
Cash and cash equivalents	$ 830,809
Receivables, net of allowance for uncollectibles:	
Due from other governments	30,967
Prepaid expenses	19,755
Total current assets	881,531
Noncurrent assets:	
Capital assets:	
Building/leasehold improvements	25,193
Furniture, fixtures, and equipment	19,732
Less: accumulated depreciation	(16,425)
Total noncurrent assets	28,500
TOTAL ASSETS	910,031
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	1,209,138
Related to other post-employment benefits	15,702
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,224,840
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 2,134,871
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	
LIABILITIES	
Current liabilities:	
Accounts payable	$ 68
Accrued liabilities	77,520
Compensated absences	6,500
Total current liabilities	84,088
Noncurrent liabilities:	
Net pension liability	3,147,334
Other post-employment benefits liability	891,833
Total noncurrent liabilities	4,039,167
TOTAL LIABILITIES	4,123,255
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	93,940
Related to other post-employment benefits	202,980
TOTAL DEFERRED INFLOWS OF RESOURCES	296,920
NET POSITION	
Net investment in capital assets	28,500
Restricted	303,750
Unrestricted (deficit)	(2,617,554)
TOTAL NET POSITION (DEFICIT)	(2,285,304)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 2,134,871

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

NEW MEXICO INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

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	$ 1,331,037	$ 9,080	$ 12,241	$ -	$ (1,309,716)
Support services:					
Students	71,473	-	24,794	-	(46,679)
Instruction	8,919	-	-	-	(8,919)
General administration	179,556	-	1,707	-	(177,849)
School administration	127,915	-	-	-	(127,915)
Central services	41,034	-	-	-	(41,034)
Operation and maintenance of plant	220,601	-	-	-	(220,601)
Facilities, supplies, & materials	172,551	-	-	174,991	2,440
TOTAL GOVERNMENTAL ACTIVITIES	$ 2,153,086	$ 9,080	$ 38,742	$ 174,991	(1,930,273)
	GENERAL REVENUES				
	State Equalization Guarantee				1,529,774
	Miscellaneous				7,251
	Property Taxes				140,202
	Total General Revenues				1,677,227
	CHANGE IN NET POSITION				(253,046)
	NET POSITION, BEGINNING OF YEAR (DEFICIT)				(972,905)
	IMPACT OF CHANGE IN ACCOUNTING PRONOUNCEMENT				(1,059,353)
	NET POSITION, BEGINNING OF YEAR AS RESTATED				(2,032,258)
	NET POSITION, END OF YEAR (DEFICIT)				$ (2,285,304)

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, 2018

	11000 General	Major Fund 31600 Capital Improvements HB-33	Non-Major Funds	Governmental Funds Total
ASSETS				
Cash and cash equivalents	$ 548,785	$ 271,948	$ 10,076	$ 830,809
Accounts receivable				
Due from other governments	810	1,971	28,186	30,967
Due from other funds	27,275	-	-	27,275
Prepaid expenses	19,755	-	-	19,755
TOTAL ASSETS	$ 596,625	$ 273,919	$ 38,262	$ 908,806
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Current liabilities				
Accounts payable	$ 68	$ -	$ -	$ 68
Accrued liabilities	76,609	-	911	77,520
Due to other funds	-	-	27,275	27,275
TOTAL LIABILITIES	76,677	-	28,186	104,863
FUND BALANCES				
Nonspendable	19,755	-	-	19,755
Restricted	-	273,919	10,076	283,995
Unassigned	500,193	-	-	500,193
TOTAL FUND BALANCES	519,948	273,919	10,076	803,943
TOTAL LIABILITIES AND FUND BALANCE	$ 596,625	$ 273,919	$ 38,262	$ 908,806

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 SHEET – GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
JUNE 30, 2018

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 803,943
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	44,925
Accumulated depreciation is	(16,425)
Total capital assets	28,500
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	1,209,138
Deferred inflows of resources	(93,940)
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	15,702
Deferred inflows of resources	(202,980)
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	(6,500)
Net pension liability	(3,147,334)
Net other post-employment benefits liability	(891,833)
Net Position of Governmental Activities (Statement of Net Position)	$ (2,285,304)

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, 2018

	11000 General	Major Fund 31600 Capital Improvements HB-33	Non-Major Funds	Governmental Funds Total
REVENUES				
Property taxes	$ -	$ 141,659	$ -	$ 141,659
Local and county sources	16,331	-	-	16,331
State sources	1,529,774	-	184,907	1,714,681
Federal sources	-	-	28,826	28,826
Total revenues	1,546,105	141,659	213,733	1,901,497
EXPENDITURES				
Current:				
Instruction	799,636	-	15,043	814,679
Support services:				
Students	46,613	-	24,859	71,472
Instruction	6,219	-	2,700	8,919
General administration	177,849	-	1,707	179,556
School administration	127,915	-	-	127,915
Central services	41,034	-	-	41,034
Operations and maintenance of plant	226,891	-	-	226,891
Facilities, supplies, & materials	-	-	172,343	172,343
Total expenditures	1,426,157	-	216,652	1,642,809
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	119,948	141,659	(2,919)	258,688
FUND BALANCES, BEGINNING OF YEAR	400,000	132,260	12,995	545,255
FUND BALANCES, END OF YEAR	$ 519,948	$ 273,919	$ 10,076	$ 803,943

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, 2018

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ 258,688
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses - 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.	(500,528)
Expenses related to the net other post-employment benefits liability not reported in the funds.	(19,758)
Change in compensated absences for the fiscal year	5,178
Unavailable Revenue - Property Taxes	(1,457)
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:	
Capital outlay	7,274
Depreciation expense	(2,443)
Excess of depreciation expense over capital outlay	4,831
Change in Net Position of Governmental Activities (Statement of Activities)	$ (253,046)

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

NEW MEXICO INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
GENERAL FUND (FUND 11000)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and county sources	$ 5,000	$ 5,000	$ 15,521	$ 10,521
State sources	1,488,146	1,517,748	1,529,774	12,026
Total revenues	1,493,146	1,522,748	1,545,295	22,547
EXPENDITURES				
Current:				
Instruction	1,025,791	1,027,291	795,389	231,902
Support services:				
Students	140,373	142,573	46,613	95,960
Instruction	6,500	9,838	6,219	3,619
General administration	169,555	181,427	177,849	3,578
School administration	65,820	102,329	127,915	(25,586)
Central services	113,530	115,133	41,034	74,099
Operation and maintenance of plant	309,210	326,524	226,891	99,633
Total expenditures	1,830,779	1,905,115	1,421,910	483,205
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(337,633)	(382,367)	123,385	505,752
DESIGNATED CASH	337,633	382,367	-	(382,367)
NET CHANGES IN FUND BALANCES	$ -	$ -	123,385	$ 123,385
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			810	
Adjustments to expenditures			(4,247)	
NET CHANGES IN FUND BALANCES			$ 119,948	

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

NEW MEXICO INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS – BUDGETARY BASIS
HB-33 CAPITAL IMPROVEMENTS (FUND 31600)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 144,381	$ 144,381	$ 139,509	$ (4,872)
Total revenues	144,381	144,381	139,509	(4,872)
EXPENDITURES				
Current:				
Support services:				
General administration	1,444	1,444	-	1,444
Facilities, supplies, & materials	275,676	275,197	-	275,197
Total expenditures	277,120	276,641	-	276,641
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(132,739)	(132,260)	139,509	271,769
DESIGNATED CASH	132,739	132,260	-	(132,260)
NET CHANGES IN FUND BALANCES	$ -	$ -	139,509	$ 139,509
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			2,150	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCES			$ 141,659	

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

NEW MEXICO INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES – AGENCY FUNDS
YEAR ENDED JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	$ 29,415
TOTAL ASSETS	$ 29,415
LIABILITIES	
Deposits Held for Others	$ 29,415
TOTAL LIABILITIES	$ 29,415

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

NEW MEXICO INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET – NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	14000 Instructional Materials	21000 Food Services	24106 IDEA-B Entitlement	24153 English Language Acquisition	24154 Teacher/Principal Training & Recruiting
ASSETS					
Current assets:					
Cash and cash equivalents	$ 3,628	$ 3,800	$ -	$ -	$ -
Accounts receivable:					
Due from other governments	-	-	10,109	65	5,312
Other	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid expenses	-	-	-	-	-
TOTAL ASSETS	$ 3,628	$ 3,800	$ 10,109	$ 65	$ 5,312
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities:					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	911	-	-
Due to other governments	-	-	-	-	-
Due to other funds	-	-	9,198	65	5,312
TOTAL LIABILITIES	-	-	10,109	65	5,312
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	3,628	3,800	-	-	-
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-
Total fund balance	3,628	3,800	-	-	-
TOTAL LIABILITIES AND FUND BALANCE	$ 3,628	$ 3,800	$ 10,109	$ 65	$ 5,312

NEW MEXICO INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET -- NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	27107 2012 G.O. Bond Public Schools Library	31200 Public School Capital Outlay	31400 Legislative Capital Outlay	31700 Capital Improvements SB-9 (State Match)	Total
ASSETS					
Current assets:					
Cash and cash equivalents	$ -	$ -	$ -	$ 2,648	$ 10,076
Accounts receivable:					
Due from other governments	2,700	-	10,000	-	28,186
Other	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid expenses	-	-	-	-	-
TOTAL ASSETS	$ 2,700	$ -	$ 10,000	$ 2,648	$ 38,262
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities:					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-	911
Due to other governments	-	-	-	-	-
Due to other funds	2,700	-	10,000	-	27,275
TOTAL LIABILITIES	2,700	-	10,000	-	28,186
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	-	-	-	2,648	10,076
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-
Total fund balance	-	-	-	2,648	10,076
TOTAL LIABILITIES AND FUND BALANCE	$ 2,700	$ -	$ 10,000	$ 2,648	$ 38,262

NEW MEXICO INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	14000 Instructional Materials	21000 Food Services	24106 IDEA-B Entitlement
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	7,216	-	-
Federal sources	-	-	16,820
Total revenues	7,216	-	16,820
EXPENDITURES			
Current:			
Instruction	12,783	-	-
Support services:			
Students	-	-	16,820
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, & materials	-	-	-
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Total expenditures	12,783	-	16,820
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	(5,567)	-	-
FUND BALANCES, BEGINNING OF YEAR	9,195	3,800	-
FUND BALANCES, END OF YEAR	$ 3,628	$ 3,800	$ -

NEW MEXICO INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	24153 English Language Acquisition	24154 Teacher/Principal Training & Recruiting	27107 2012 G.O. Bond Public Schools Library
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	-	-	2,700
Federal sources	65	11,941	-
Total revenues	65	11,941	2,700
EXPENDITURES			
Current:			
Instruction	-	2,260	-
Support services:			
Students	65	7,974	-
Instruction	-	-	2,700
General administration	-	1,707	-
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, & materials	-	-	-
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Total expenditures	65	11,941	2,700
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	-	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -

NEW MEXICO INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	31200 Public School Capital Outlay	31400 Legislative Capital Outlay	31700 Capital Improvements SB-9 (State Match)	Total
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	162,343	10,000	2,648	184,907
Federal sources	-	-	-	28,826
Total revenues	162,343	10,000	2,648	213,733
EXPENDITURES				
Current:				
Instruction	-	-	-	15,043
Support services:				
Students	-	-	-	24,859
Instruction	-	-	-	2,700
General administration	-	-	-	1,707
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, & materials	162,343	10,000	-	172,343
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
Total expenditures	162,343	10,000	-	216,652
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	-	-	2,648	(2,919)
FUND BALANCES, BEGINNING OF YEAR	-	-	-	12,995
FUND BALANCES, END OF YEAR	$ -	$ -	$ 2,648	$ 10,076

NEW MEXICO INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES – AGENCY FUNDS
YEAR ENDED JUNE 30, 2018

	Balance July 1, 2017	Additions	Deletions	Balance June 30, 2018
ASSETS				
Cash and cash equivalents	$ 55,255	$ 5,869	$ (31,709)	$ 29,415
TOTAL ASSETS	$ 55,255	$ 5,869	$ (31,709)	$ 29,415
LIABILITIES				
Deposits held for others	$ 55,255	$ 5,869	$ (31,709)	$ 29,415
TOTAL LIABILITIES	$ 55,255	$ 5,869	$ (31,709)	$ 29,415

NEW MEXICO INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
Bank of NY Mellon	3140F7Q51 - matures 7/1/31	$ 57,194	Bank of NY Mellon
Bank of NY Mellon	31417CRT4 - matures 8/1/22	$ 1,371	Bank of NY Mellon
Bank of NY Mellon	31417GM45 - matures 5/1/43	$ 237,517	Bank of NY Mellon
Bank of NY Mellon	31418AJK5 - matures 9/1/32	$ 74,007	Bank of NY Mellon
		$ 370,089	

Total amount on deposit	$ 869,467
Less: FDIC	(250,000)
Total uninsured public money	619,467
50% collateral requirement	309,734
Total pledged	370,089
Over pledged	$ 60,355

NEW MEXICO INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government
Operating account	$ 869,467
Reconciling items	(9,243)
Reconciled balance at June 30, 2018	860,224
Less: activity funds	(29,415)
Balance per statement of net position	$ 830,809

NEW MEXICO INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Operational Account 11000	Instructional Materials 14000
June 30, 2017 Cash (Book Balance)	$ 387,212	$ 9,195
June 30, 2017 Payroll Liabilities	(65,767)	-
June 30, 2017 Temporary Interfund Loans	59,635	-
June 30, 2017 Adjustments/Reconciling Differences	(5,124)	-
June 30, 2017 Cash Available to Budget	375,956	9,195
2017-2018 Revenue	1,545,295	7,216
2017-2018 Expenditures	(1,421,910)	(12,783)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	499,341	3,628
June 30, 2018 Payroll Liabilities	76,609	-
June 30, 2018 Temporary Interfund Loans	(27,275)	-
June 30, 2018 Adjustments/Reconciling Differences	110	-
June 30, 2018 Cash (Book Balance)	$ 548,785	$ 3,628

Reconciliation to PED Cash Report Line 7

June 30, 2018 Cash (Book Balance)	$ 548,785	$ 3,628
June 30, 2018 Payroll Liabilities	(76,609)	-
June 30, 2018 Temporary Interfund Loans	27,275	-
Audit adjustments and reclassifications/other reconciling	(110)	-
Line 7 PED Cash Report June 30, 2018	$ 499,341	$ 3,628

NEW MEXICO INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Food Services 21000	Student Activity 23000
June 30, 2017 Cash (Book Balance)	$ 3,800	$ 55,255
June 30, 2017 Payroll Liabilities	-	(48)
June 30, 2017 Temporary Interfund Loans	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	3,800	55,207
2017-2018 Revenue	-	-
2017-2018 Expenditures	-	(26,939)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	3,800	28,268
June 30, 2018 Payroll Liabilities	-	1,153
June 30, 2018 Temporary Interfund Loans	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	(6)
June 30, 2018 Cash (Book Balance)	$ 3,800	$ 29,415

Reconciliation to PED Cash Report Line 7

June 30, 2018 Cash (Book Balance)	$ 3,800	$ 29,415
June 30, 2018 Payroll Liabilities	-	(1,153)
June 30, 2018 Temporary Interfund Loans	-	-
Audit adjustments and reclassifications/other reconciling	-	6
Line 7 PED Cash Report June 30, 2018	$ 3,800	$ 28,268

NEW MEXICO INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Projects Account 24000	State Flowthrough Fund 27000
June 30, 2017 Cash (Book Balance)	$ -	$ -
June 30, 2017 Payroll Liabilities	(911)	(556)
June 30, 2017 Temporary Interfund Loans	(27,234)	(25,906)
June 30, 2017 Adjustments/Reconciling Differences	28,145	26,462
June 30, 2017 Cash Available to Budget	-	-
2017-2018 Revenue	13,340	-
2017-2018 Expenditures	(28,761)	(2,700)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	(15,421)	(2,700)
June 30, 2018 Payroll Liabilities	911	-
June 30, 2018 Temporary Interfund Loans	14,510	2,700
June 30, 2018 Adjustments/Reconciling Differences	-	-
June 30, 2018 Cash (Book Balance)	$ -	$ -
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ 1	$ -
June 30, 2018 Payroll Liabilities	(911)	-
June 30, 2018 Temporary Interfund Loans	(14,510)	(2,700)
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ (15,420)	$ (2,700)

NEW MEXICO INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Public School Capital Outlay 31200	Special Capital Outlay 31400
June 30, 2017 Cash (Book Balance)	$ -	$ -
June 30, 2017 Payroll Liabilities	-	-
June 30, 2017 Temporary Interfund Loans	-	(5,372)
June 30, 2017 Adjustments/Reconciling Differences	-	5,372
June 30, 2017 Cash Available to Budget	-	-
2017-2018 Revenue	162,343	-
2017-2018 Expenditures	(162,343)	(10,000)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	-	(10,000)
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	10,000
June 30, 2018 Adjustments/Reconciling Differences	-	-
June 30, 2018 Cash (Book Balance)	$ -	$ -
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ -	$ -
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	(10,000)
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ -	$ (10,000)

NEW MEXICO INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Capital Improve. HB 33 31600	Capital Improve. State SB 9 31700
June 30, 2017 Cash (Book Balance)	$ 129,758	$ -
June 30, 2017 Payroll Liabilities	-	-
June 30, 2017 Temporary Interfund Loans	-	(1,123)
June 30, 2017 Adjustments/Reconciling Differences	2,681	1,123
June 30, 2017 Cash Available to Budget	132,439	-
2017-2018 Revenue	139,509	2,648
2017-2018 Expenditures	-	-
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	271,948	2,648
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	-
June 30, 2018 Cash (Book Balance)	$ 271,948	$ 2,648
		Less student activity 1
		Total net position
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ 271,948	$ 2,648
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	-
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ 271,948	$ 2,648

NEW MEXICO INTERNATIONAL SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

		Total Primary Government
June 30, 2017 Cash (Book Balance)	$	585,220
June 30, 2017 Payroll Liabilities		(67,282)
June 30, 2017 Temporary Interfund Loans		-
June 30, 2017 Adjustments/Reconciling Differences		58,659
June 30, 2017 Cash Available to Budget		576,597
2017-2018 Revenue		1,870,351
2017-2018 Expenditures		(1,665,436)
Permanent Cash Transfers/Revisions		-
Adjustments		-
June 30, 2018 Cash Available to Budget		781,512
June 30, 2018 Payroll Liabilities		78,673
June 30, 2018 Temporary Interfund Loans		(65)
June 30, 2018 Adjustments/Reconciling Differences		104
June 30, 2018 Cash (Book Balance)	$	860,224
	$	(29,415)
	$	830,809
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$	860,225
June 30, 2018 Payroll Liabilities		(78,673)
June 30, 2018 Temporary Interfund Loans		65
Audit adjustments and reclassifications/other reconciling		(104)
Line 7 PED Cash Report June 30, 2018	$	781,513

PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF NET POSITION
JUNE 30, 2018

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets:	
Cash and cash equivalents	$ 197,422
Receivables, net of allowance for uncollectibles:	
Due from other governments	143,281
Total current assets	340,703
Noncurrent assets:	
Capital assets:	
Building/leasehold improvements	76,363
Furniture, fixtures, and equipment	99,151
Less: accumulated depreciation	(61,317)
Total noncurrent assets	114,197
TOTAL ASSETS	454,900
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	2,720,694
Related to other post-employment benefits	39,847
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,760,541
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 3,215,441
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	
LIABILITIES	
Current liabilities:	
Accounts payable	$ 7,895
Accrued liabilities	173,073
Compensated absences	8,775
Total current liabilities	189,743
Noncurrent liabilities:	
Net pension liability	7,668,293
Other post-employment benefits liability	2,140,309
Total noncurrent liabilities	9,808,602
TOTAL LIABILITIES	9,998,345
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	119,189
Related to other post-employment benefits	487,130
TOTAL DEFERRED INFLOWS OF RESOURCES	606,319
NET POSITION	
Net investment in capital assets	114,197
Restricted	75,936
Unrestricted (deficit)	(7,579,356)
TOTAL NET POSITION (DEFICIT)	(7,389,223)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 3,215,441

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

PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

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	$ 3,110,375	$ 8,900	$ 172,030	$ -	$ (2,929,445)
Support services:					
Students	383,109	-	31,737	-	(351,372)
Instruction	-	-	-	-	-
General administration	140,544	-	-	-	(140,544)
School administration	227,973	-	450	-	(227,523)
Central services	113,104	-	-	-	(113,104)
Operation and maintenance of plant	206,225	-	-	-	(206,225)
Student transportation	-	-	-	-	-
Other support services	19,689	-	-	-	(19,689)
Operating of non-instructional services:					
Food services operations	150,324	26,096	87,800	-	(36,428)
Community services operations	-	-	-	-	-
Facilities, supplies, & materials	589,405	-	-	280,144	(309,261)
Debt service - interest expense	-	-	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	$ 4,940,748	$ 34,996	$ 292,017	$ 280,144	(4,333,591)

GENERAL REVENUES	
State Equalization Guarantee	2,726,284
Miscellaneous	9,935
Property Taxes	362,493
Total General Revenues	3,098,712
CHANGE IN NET POSITION	(1,234,879)
NET POSITION, BEGINNING OF YEAR	(3,611,994)
IMPACT OF CHANGE IN ACCOUNTING PRONOUNCEMENT	(2,542,350)
NET POSITION, BEGINNING OF YEAR AS RESTATED	(6,154,344)
NET POSITION, END OF YEAR	$ (7,389,223)

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

PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	11000	Major Fund 24106		
	General	IDEA-B Entitlement	Non-Major Funds	Governmental Funds Total
ASSETS				
Cash and cash equivalents	$ 123,386	$ -	$ 74,036	$ 197,422
Accounts receivable				
Due from other governments	9,596	44,918	88,767	143,281
Due from other funds	116,139	-	-	116,139
TOTAL ASSETS	$ 249,121	$ 44,918	$ 162,803	$ 456,842
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Current liabilities				
Accounts payable	$ 4,186	$ -	$ 3,709	$ 7,895
Accrued liabilities	161,136	6,694	5,243	173,073
Due to other funds	-	38,224	77,915	116,139
TOTAL LIABILITIES	165,322	44,918	86,867	297,107
TOTAL DEFERRED INFLOWS OF RESOURCES				
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	75,936	75,936
Committed	-	-	-	-
Assigned for subsequent year	83,799	-	-	83,799
Unassigned	-	-	-	-
TOTAL FUND BALANCES	83,799	-	75,936	159,735
TOTAL LIABILITIES AND FUND BALANCE	$ 249,121	$ 44,918	$ 162,803	$ 456,842

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

PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
RECONCILIATION OF THE BALANCE SHEETS OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 159,735
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	175,514
Accumulated depreciation is	(61,317)
Total capital assets	114,197
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	2,720,694
Deferred inflows of resources	(119,189)
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	39,847
Deferred inflows of resources	(487,130)
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	(8,775)
Net pension liability	(7,668,293)
Net other post-employment benefits liability	(2,140,309)
Net Position of Governmental Activities (Statement of Net Position)	$ (7,389,223)

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

PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	11000	Major Fund 24106		
	General	IDEA-B Entitlement	Non-Major Funds	Governmental Funds Total
REVENUES				
Property taxes	$ -	$ -	$ 366,370	$ 366,370
Local and county sources	10,335	-	34,596	44,931
State sources	2,726,284	-	315,482	3,041,766
Federal sources	-	69,314	187,365	256,679
Interest	-	-	-	-
Total revenues	2,736,619	69,314	903,813	3,709,746
EXPENDITURES				
Current:				
Instruction	1,786,018	39,149	114,298	1,939,465
Support services:				
Students	347,876	30,165	5,068	383,109
Instruction	-	-	-	-
General administration	140,543	-	-	140,543
School administration	227,523	-	450	227,973
Central services	113,104	-	-	113,104
Operations and maintenance of plant	206,225	-	-	206,225
Student transportation	-	-	-	-
Other support services	292	-	19,397	19,689
Operation of non-instructional services:				
Food services operations	36,610	-	100,358	136,968
Community services operations	-	-	-	-
Facilities, supplies, & materials	-	-	612,543	612,543
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	2,858,191	69,314	852,114	3,779,619
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(121,572)	-	51,699	(69,873)
FUND BALANCES, BEGINNING OF YEAR	205,371	-	24,237	229,608
FUND BALANCES, END OF YEAR	$ 83,799	$ -	$ 75,936	$ 159,735

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

PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT) OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ (69,873)
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses - 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.	(1,121,664)
Expenses related to the net other post-employment benefits liability not reported in the funds.	(45,242)
Change in compensated absences for the fiscal year	(4,003)
Unavailable Revenue - Property Taxes	(3,877)
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:	
Capital outlay	31,699
Depreciation expense	(21,919)
Excess of depreciation expense over capital outlay	9,780
Change in Net Position of Governmental Activities (Statement of Activities)	$ (1,234,879)

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

PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
GENERAL FUND (FUND 11000)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	$ -	$ 739	$ 739	$ -
State Sources	2,678,555	2,726,284	2,726,284	-
Total Revenues	2,678,555	2,727,023	2,727,023	-
EXPENDITURES				
Current:				
Instruction	1,860,303	1,785,658	1,785,634	24
Support Services:				
Students	292,958	364,356	347,876	16,480
Instruction	-	-	-	-
General Administration	119,233	140,501	140,503	(2)
School Administration	281,012	211,019	227,523	(16,504)
Central Services	114,480	112,954	112,954	-
Operation & Maintenance of Plant	199,569	202,617	202,616	1
Other Support Services	-	-	292	(292)
Operation of Non-Instructional Services:				
Food Services Operations	-	41,325	41,033	292
Total Expenditures	2,867,555	2,858,430	2,858,431	(1)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(189,000)	(131,407)	(131,408)	(1)
DESIGNATED CASH	189,000	131,407	-	(131,407)
EXCESS (DEFICIENCY) OF REVENUES AND NET CHANGES IN FUND BALANCES	$ -	$ -	(131,408)	$ (131,408)
FUND BALANCES, BEGINNING OF YEAR	-	-	98,919	98,919
FUND BALANCES, END OF YEAR	$ -	$ -	(32,489)	$ (32,489)
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			9,596	
Adjustments to Expenditures			240	
NET CHANGES IN FUND BALANCES			$ (121,572)	

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

PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
IDEA-B ENTITLEMENT FUND (FUND 24106)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Federal Sources	66,137	24,396	24,396	-
Interest	-	-	-	-
Total Revenues	66,137	24,396	24,396	-
EXPENDITURES				
Current:				
Instruction	35,972	39,149	39,149	-
Support Services:				
Students	30,165	30,165	30,165	-
Total Expenditures	66,137	69,314	69,314	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(44,918)	(44,918)	-
DESIGNATED CASH	-	44,918	-	(44,918)
EXCESS (DEFICIENCY) OF REVENUES AND NET CHANGES IN FUND BALANCES	$ -	$ -	(44,918)	$ (44,918)
FUND BALANCES, BEGINNING OF YEAR	-	-	98,919	98,919
FUND BALANCES, END OF YEAR	$ -	$ -	54,001	$ 54,001
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			44,918	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ -	

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

PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES – AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	$ 106,373
TOTAL ASSETS	$ 106,373
LIABILITIES	
Deposits Held for Others	$ 106,373
TOTAL LIABILITIES	$ 106,373

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

PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	14000 Instructional Materials	21000 Food Services	24101 Title I - IASA	24153 English Language Acquisiton	24154 Treacher/Principal Training	24183 USDA 2010 Equipment
ASSETS						
Current assets:						
Cash and cash equivalents	$ 7,849	$ 13,192	$ -	$ -	$ -	$ -
Accounts receivable:						
Due from other governments	-	-	25,062	-	15,861	21,547
Other	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-
TOTAL ASSETS	$ 7,849	$ 13,192	$ 25,062	$ -	$ 15,861	$ 21,547
LIABILITIES AND FUND BALANCE						
LIABILITIES						
Current liabilities:						
Accounts payable	$ -	$ -	$ -	$ -	$ -	$ -
Accrued liabilities	-	1,343	3,883	-	-	-
Due to other governments	-	-	-	-	-	-
Due to other funds	-	-	21,179	-	15,586	21,547
TOTAL LIABILITIES	-	1,343	25,062	-	15,586	21,547
FUND BALANCE						
Nonspendable	-	-	-	-	-	-
Restricted	7,849	11,849	-	-	275	-
Committed	-	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-	-
Total fund balance (deficit)	7,849	11,849	-	-	275	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 7,849	$ 13,192	$ 25,062	$ -	$ 15,861	$ 21,547

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

PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	25152 Title XIX Medicaid	26207 CNM Foundation Fund	27103 Dual Instruction	27107 2012 Library GO Bonds	27141 Truancy Initiative PED	29130 School Based Health Center
ASSETS						
Current assets:						
Cash and cash equivalents	$ 14,309	$ 2,969	$ -	$ -	$ 17	$ 951
Accounts receivable:						
Due from other governments	1,298	-	-	3,497	-	-
Other	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-
TOTAL ASSETS	$ 15,607	$ 2,969	$ -	$ 3,497	$ 17	$ 951
LIABILITIES AND FUND BALANCE						
LIABILITIES						
Current liabilities:						
Accounts payable	$ -	$ -	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-	17	-
Due to other governments	-	-	-	-	-	-
Due to other funds	-	-	-	3,497	-	-
TOTAL LIABILITIES	-	-	-	3,497	17	-
FUND BALANCE						
Nonspendable	-	-	-	-	-	-
Restricted	15,607	2,969	-	-	-	951
Committed	-	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-	-
Total fund balance (deficit)	15,607	2,969	-	-	-	951
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 15,607	$ 2,969	$ -	$ 3,497	$ 17	$ 951

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

PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	31200 Public School Capital Outlay	31600 HB33 Capital Improvements	31700 State SB9 Capital Improvements	31701 Local SB9 Capital Improvements	Total
ASSETS					
Current assets:					
Cash and cash equivalents	$ -	$ 5,319	$ -	$ 29,430	$ 74,036
Accounts receivable:					
Due from other governments	-	3,621	16,106	1,775	88,767
Other	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid expenses	-	-	-	-	-
TOTAL ASSETS	$ -	$ 8,940	$ 16,106	$ 31,205	$ 162,803
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities:					
Accounts payable	$ -	$ 3,709	$ -	$ -	$ 3,709
Accrued liabilities	-	-	-	-	5,243
Due to other governments	-	-	-	-	-
Due to other funds	-	-	16,106	-	77,915
TOTAL LIABILITIES	-	3,709	16,106	-	86,867
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	-	5,231	-	31,205	75,936
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-
Total fund balance (deficit)	-	5,231	-	31,205	75,936
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ -	$ 8,940	$ 16,106	$ 31,205	$ 162,803

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

PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	14000	21000	24101
	instructional Materials	Food Services	Title I - IASA
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	26,096	-
State sources	12,059	-	-
Federal sources	-	66,253	63,039
Total revenues	12,059	92,349	63,039
EXPENDITURES			
Current:			
Instruction	13,063	-	62,222
Support services:			
Students	-	-	817
Instruction	-	-	-
General administration	-	-	-
School administration	-	-	-
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	1,689	-
Operation of non-instructional services:			
Food services operations	-	78,811	-
Community services operations	-	-	-
Facilities, supplies, & materials	-	-	-
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Total expenditures	13,063	80,500	63,039
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	(1,004)	11,849	-
FUND BALANCES, BEGINNING OF YEAR	8,853	-	-
FUND BALANCES, END OF YEAR	$ 7,849	$ 11,849	$ -

PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	24153	24154	24183
	English Language Acquisiton	Treacher/Principal Training	USDA 2010 Equipment
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	-	-	-
Federal sources	65	27,512	21,547
Total revenues	65	27,512	21,547
EXPENDITURES			
Current:			
Instruction	-	26,787	-
Support services:			
Students	65	-	-
Instruction	-	-	-
General administration	-	-	-
School administration	-	450	-
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services:			
Food services operations	-	-	21,547
Community services operations	-	-	-
Facilities, supplies, & materials	-	-	-
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Total expenditures	65	27,237	21,547
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	-	275	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ 275	$ -

PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	25152 Title XIX Medicaid	26207 CNM Foundation Fund	27103 Dual Instruction	27107 2012 Library GO Bonds
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	3,500	-	-
State sources	-	-	3,677	3,496
Federal sources	8,949	-	-	-
Total revenues	8,949	3,500	3,677	3,496
EXPENDITURES				
Current:				
Instruction	-	3,500	3,677	-
Support services:				
Students	690	-	-	3,496
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, & materials	-	-	-	-
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
Total expenditures	690	3,500	3,677	3,496
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	8,259	-	-	-
FUND BALANCES, BEGINNING OF YEAR	7,348	2,969	-	-
FUND BALANCES, END OF YEAR	$ 15,607	$ 2,969	$ -	$ -

PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	27141	29130	31200	31600
	Truancy Initiative PED	School Based Health Center	Public School Capital Outlay	HB33 Capital Improvements
REVENUES				
Property taxes	$ -	$ -	$ -	$ 245,325
Local and county sources	-	5,000	-	-
State sources	-	-	280,144	-
Federal sources	-	-	-	-
Total revenues	-	5,000	280,144	245,325
EXPENDITURES				
Current:				
Instruction	-	5,049	-	-
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, & materials	-	-	280,144	240,094
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
Total expenditures	-	5,049	280,144	240,094
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	-	(49)	-	5,231
FUND BALANCES, BEGINNING OF YEAR	-	1,000	-	-
FUND BALANCES, END OF YEAR	$ -	$ 951	$ -	$ 5,231

PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	31700 State SB9 Capital Improvements	31701 Local SB9 Capital Improvements	Total
REVENUES			
Property taxes	$ -	$ 121,045	$ 366,370
Local and county sources	-	-	34,596
State sources	16,106	-	315,482
Federal sources	-	-	187,365
Total revenues	16,106	121,045	903,813
EXPENDITURES			
Current:			
Instruction	-	-	114,298
Support services:			
Students	-	-	5,068
Instruction	-	-	-
General administration	-	-	-
School administration	-	-	450
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	17,708	19,397
Operation of non-instructional services:			
Food services operations	-	-	100,358
Community services operations	-	-	-
Facilities, supplies, & materials	16,106	76,199	612,543
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Total expenditures	16,106	93,907	852,114
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	-	27,138	51,699
FUND BALANCES, BEGINNING OF YEAR	-	4,067	24,237
FUND BALANCES, END OF YEAR	$ -	$ 31,205	$ 75,936

PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES – AGENCY FUNDS
YEAR ENDED JUNE 30, 2018

	Balance July 1, 2017	Additions	Deletions	Balance June 30, 2018
ASSETS				
Cash and cash equivalents	$ 108,423	$ 143,149	$ (145,199)	$ 106,373
TOTAL ASSETS	$ 108,423	$ 143,149	$ (145,199)	$ 106,373
LIABILITIES				
Accounts Payable	$ -	$ 4,736	$ -	$ 4,736
Deposits held for others	108,423	138,413	(145,199)	101,637
TOTAL LIABILITIES	$ 108,423	$ 143,149	$ (145,199)	$ 106,373

PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
BNY Mellon	CUSIP 3128PWMK1 3.00% 09/1/2026	$ 14,182	Bank of New York Mellon
BNY Mellon	CUSIP 3138WHJG8 2.50% 06/1/2031	143,218	Bank of New York Mellon
		$ 157,400	

Total amount on deposit	$ 388,737
Less: FDIC	(250,000)
Total uninsured public money	138,737
50% collateral requirement	69,369
Total pledged	157,400
Over pledged	$ 88,031

PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CASH ACCOUNTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating account	$ 388,737
Reconciling items	(84,942)
Reconciled balance at June 30, 2018	303,795
Less: activity funds	(106,373)
Balance per statement of net position	$ 197,422

PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Operational Account 11000	Instructional Materials 14000
June 30, 2017 Cash (Book Balance)	$ 343,325	$ 11,587
June 30, 2017 Payroll Liabilities	(240,849)	-
June 30, 2017 Temporary Interfund Loans	86,041	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	188,517	11,587
2017-2018 Revenue	2,727,023	12,059
2017-2018 Expenditures	(2,858,429)	(15,797)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	57,111	7,849
June 30, 2018 Payroll Liabilities	161,120	-
June 30, 2018 Temporary Interfund Loans	(106,990)	-
June 30, 2018 Adjustments/Reconciling Differences	12,145	-
June 30, 2018 Cash (Book Balance)	$ 123,386	$ 7,849

Reconciliation to PED Cash Report Line 7

June 30, 2018 Cash (Book Balance)	$ 123,386	$ 7,849
June 30, 2018 Payroll Liabilities	(161,120)	-
June 30, 2018 Temporary Interfund Loans	106,990	-
Audit adjustments and reclassifications/other reconciling	(12,145)	-
Line 7 PED Cash Report June 30, 2018	$ 57,111	$ 7,849

PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Food Services 21000	Student Activity 23000
June 30, 2017 Cash (Book Balance)	$ 11,172	$ 108,423
June 30, 2017 Payroll Liabilities	(2,841)	-
June 30, 2017 Temporary Interfund Loans	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	8,331	108,423
2017-2018 Revenue	92,348	143,148
2017-2018 Expenditures	(84,407)	(126,594)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	16,272	124,977
June 30, 2018 Payroll Liabilities	1,343	-
June 30, 2018 Temporary Interfund Loans	-	-
June 30, 2018 Adjustments/Reconciling Differences	(4,423)	(18,604)
June 30, 2018 Cash (Book Balance)	$ 13,192	$ 106,373

Reconciliation to PED Cash Report Line 7

June 30, 2018 Cash (Book Balance)	$ 13,192	$ 106,373
June 30, 2018 Payroll Liabilities	(1,343)	-
June 30, 2018 Temporary Interfund Loans	-	-
Audit adjustments and reclassifications/other reconciling	4,423	18,604
Line 7 PED Cash Report June 30, 2018	$ 16,272	$ 124,977

PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Projects Account 24000	Direct Account 25000
June 30, 2017 Cash (Book Balance)	$ 5,073	$ 7,348
June 30, 2017 Payroll Liabilities	(10,859)	-
June 30, 2017 Temporary Interfund Loans	(2,973)	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	(8,759)	7,348
2017-2018 Revenue	83,122	7,650
2017-2018 Expenditures	(181,476)	(689)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	(107,113)	14,309
June 30, 2018 Payroll Liabilities	10,594	-
June 30, 2018 Temporary Interfund Loans	96,519	-
June 30, 2018 Adjustments/Reconciling Differences	-	-
June 30, 2018 Cash (Book Balance)	$ -	$ 14,309

Reconciliation to PED Cash Report Line 7

June 30, 2018 Cash (Book Balance)	$ -	$ 14,309
June 30, 2018 Payroll Liabilities	(10,594)	-
June 30, 2018 Temporary Interfund Loans	(96,519)	-
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ (107,113)	$ 14,309

PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Grant Funds 26000	State Flowthrough Fund 27000
June 30, 2017 Cash (Book Balance)	$ 2,969	$ -
June 30, 2017 Payroll Liabilities	-	-
June 30, 2017 Temporary Interfund Loans	-	(3,993)
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	2,969	(3,993)
2017-2018 Revenue	3,500	7,669
2017-2018 Expenditures	(3,500)	(7,173)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	2,969	(3,497)
June 30, 2018 Payroll Liabilities	-	17
June 30, 2018 Temporary Interfund Loans	-	3,497
June 30, 2018 Adjustments/Reconciling Differences	-	-
June 30, 2018 Cash (Book Balance)	$ 2,969	$ 17

Reconciliation to PED Cash Report Line 7

June 30, 2018 Cash (Book Balance)	$ 2,969	$ 17
June 30, 2018 Payroll Liabilities	-	(17)
June 30, 2018 Temporary Interfund Loans	-	(3,497)
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ 2,969	$ (3,497)

PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Local/State Account 29000	Public School Capital Outlay 31200
June 30, 2017 Cash (Book Balance)	$ 1,000	$ -
June 30, 2017 Payroll Liabilities	-	-
June 30, 2017 Temporary Interfund Loans	-	(69,943)
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	1,000	(69,943)
2017-2018 Revenue	5,000	350,086
2017-2018 Expenditures	(6,799)	(280,143)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	(799)	-
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	-
June 30, 2018 Adjustments/Reconciling Differences	1,750	-
June 30, 2018 Cash (Book Balance)	$ 951	$ -

Reconciliation to PED Cash Report Line 7

June 30, 2018 Cash (Book Balance)	$ 951	$ -
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	-
Audit adjustments and reclassifications/other reconciling	(1,750)	-
Line 7 PED Cash Report June 30, 2018	$ (799)	$ -

PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Capital Improve. HB 33 31600	Capital Improve. State SB 9 31700
June 30, 2017 Cash (Book Balance)	$ 68,902	$ -
June 30, 2017 Payroll Liabilities	-	-
June 30, 2017 Temporary Interfund Loans	-	(9,132)
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	68,902	(9,132)
2017-2018 Revenue	247,093	9132
2017-2018 Expenditures	(310,676)	(6,974)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	5,319	(6,974)
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	6,974
June 30, 2018 Adjustments/Reconciling Differences	-	-
June 30, 2018 Cash (Book Balance)	$ 5,319	$ -

Reconciliation to PED Cash Report Line 7

June 30, 2018 Cash (Book Balance)	$ 5,319	$ -
June 30, 2018 Payroll Liabilities	-	-
June 30, 2018 Temporary Interfund Loans	-	(6,974)
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ 5,319	$ (6,974)

PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Capital Improve. Local SB 9 31701	Total Primary Government
June 30, 2017 Cash (Book Balance)	$ 1,938	$ 561,737
June 30, 2017 Payroll Liabilities	-	(254,549)
June 30, 2017 Temporary Interfund Loans	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	1,938	307,188
2017-2018 Revenue	121,898	3,809,728
2017-2018 Expenditures	(103,538)	(3,986,195)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	20,298	130,721
June 30, 2018 Payroll Liabilities	-	173,074
June 30, 2018 Temporary Interfund Loans	-	-
June 30, 2018 Adjustments/Reconciling Differences	9,132	-
June 30, 2018 Cash (Book Balance)	$ 29,430	$ 303,795
	Less activity funds	(106,373)
	Per statement of net position	$ 197,422
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ 29,430	$ 303,797
June 30, 2018 Payroll Liabilities	-	(173,074)
June 30, 2018 Temporary Interfund Loans	-	-
Audit adjustments and reclassifications/other reconciling	(9,132)	-
Line 7 PED Cash Report June 30, 2018	$ 20,298	$ 130,723

ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF NET POSITION
JUNE 30, 2018

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets:	
Cash and cash equivalents	$ 268,555
Receivables, net of allowance for uncollectibles:	
Due from other governments	160,194
Total current assets	428,749
Noncurrent assets:	
Capital assets:	
Land	153,000
Building/leasehold improvements	56,507
Furniture, fixtures, and equipment	551,458
Less: accumulated depreciation	(260,985)
Total noncurrent assets	499,980
TOTAL ASSETS	928,729
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	2,778,494
Related to other post-employment benefits	42,098
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,820,592
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 3,749,321
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	
LIABILITIES	
Current liabilities:	
Accrued liabilities	$ 291,245
Compensated absences	20,360
Total current liabilities	311,605
Noncurrent liabilities:	
Net pension liability	7,503,814
Other post-employment benefits liability	2,113,119
Total noncurrent liabilities	9,616,933
TOTAL LIABILITIES	9,928,538
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	134,370
Related to other post-employment benefits	480,941
TOTAL DEFERRED INFLOWS OF RESOURCES	615,311
NET POSITION	
Net investment in capital assets	499,980
Restricted	30,593
Unrestricted (deficit)	(7,325,101)
TOTAL NET POSITION (DEFICIT)	(6,794,528)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 3,749,321

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
YEAR ENDED JUNE 30, 2018

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	$ 3,298,507	$ -	$ 271,477	$ -	$ (3,027,030)
Support services:					
Students	630,778	-	86,900	-	(543,878)
Instruction	1,244	-	-	-	(1,244)
General administration	29,434	-	-	-	(29,434)
School administration	238,000	-	19,430	-	(218,570)
Central services	287,752	-	-	-	(287,752)
Operation and maintenance of plant	288,578	-	-	-	(288,578)
Student transportation	23,891	-	-	-	(23,891)
Other support services	-	-	-	-	-
Operating of non-instructional services:					
Food services operations	23,064	-	-	-	(23,064)
Community services operations	-	-	-	-	-
Facilities, supplies, & materials	520,608	-	-	213,136	(307,472)
Debt service - interest expense	-	-	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	$ 5,341,856	$ -	$ 377,807	$ 213,136	(4,750,913)

GENERAL REVENUES	
State Equalization Guarantee	3,090,125
Miscellaneous	20
Property Taxes	300,015
Total General Revenues	3,390,160
CHANGE IN NET POSITION	(1,360,753)
NET POSITION, BEGINNING OF YEAR	(2,923,723)
IMPACT OF CHANGE IN ACCOUNTING PRONOUNCEMENT	(2,510,052)
NET POSITION, BEGINNING OF YEAR AS RESTATED	(5,433,775)
NET POSITION, END OF YEAR (DEFICIT)	$ (6,794,528)

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, 2018

	11000 General	31200 Public School Capital Outlay	Non-Major Funds	Governmental Funds Total
ASSETS				
Cash and cash equivalents	$ 242,449	$ -	$ 26,106	$ 268,555
Accounts receivable				
Due from other governments	-	48,291	111,903	160,194
Other	-	-	-	-
Due from other funds	131,061	-	-	131,061
Prepaid expenses	-	-	-	-
TOTAL ASSETS	$ 373,510	$ 48,291	$ 138,009	$ 559,810
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
LIABILITIES				
Current liabilities				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	266,599	-	24,646	291,245
Due to other governments	-	-	-	-
Due to other funds	-	48,291	82,770	131,061
TOTAL LIABILITIES	266,599	48,291	107,416	422,306
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES				
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	30,593	30,593
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned	106,911	-	-	106,911
TOTAL FUND BALANCES	106,911	-	30,593	137,504
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	$ 373,510	$ 48,291	$ 138,009	$ 559,810

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 SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 137,504
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	760,965
Accumulated depreciation is	(260,985)
Total capital assets	499,980
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	2,778,494
Deferred inflows of resources	(134,370)
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	42,098
Deferred inflows of resources	(480,941)
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	(20,360)
Net pension liability	(7,503,814)
Net other post-employment benefits liability	(2,113,119)
Net Position of Governmental Activities (Statement of Net Position)	$ (6,794,528)

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, 2018

	11000	31200		
	General	Public School Capital Outlay	Non-Major Funds	Governmental Funds Total
REVENUES				
Property taxes	$ -	$ -	$ 302,952	$ 302,952
Local and county sources	20	-	-	20
State sources	3,090,125	193,166	122,766	3,406,057
Federal sources	-	-	275,013	275,013
Interest	-	-	-	-
Total revenues	3,090,145	193,166	700,731	3,984,042
EXPENDITURES				
Current:				
Instruction	1,780,579	-	215,062	1,995,641
Support services:				
Students	471,598	-	159,180	630,778
Instruction	1,244	-	-	1,244
General administration	26,423	-	3,011	29,434
School administration	217,502	-	20,498	238,000
Central services	287,752	-	-	287,752
Operations and maintenance of plant	288,578	-	-	288,578
Student transportation	23,891	-	-	23,891
Other support services	-	-	-	-
Operation of non-instructional services:				
Food services operations	11,322	-	11,742	23,064
Community services operations	-	-	-	-
Facilities, supplies, & materials	-	193,166	304,979	498,145
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	3,108,889	193,166	714,472	4,016,527
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(18,744)	-	(13,741)	(32,485)
FUND BALANCES, BEGINNING OF YEAR	125,655	-	44,334	169,989
FUND BALANCES, END OF YEAR	$ 106,911	$ -	$ 30,593	$ 137,504

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 (DEFICIT) OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ (32,485)
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses - 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.	(1,269,221)
Expenses related to the net other post-employment benefits liability not reported in the funds.	(41,910)
Change in compensated absences for the fiscal year	12,052
Unavailable Revenue - Property Taxes	(2,937)
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:	
Capital outlay	10,570
Depreciation expense	(36,822)
Excess of depreciation expense over capital outlay	(26,252)
Change in Net Position of Governmental Activities (Statement of Activities)	$ (1,360,753)

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

ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
GENERAL FUND (FUND 11000)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and county sources	$ -	$ -	$ 20.00	$ 20.00
State sources	3,091,868	3,070,463	3,090,125	19,662
Total revenues	3,091,868	3,070,463	3,090,145	19,682
EXPENDITURES				
Current:				
Instruction	1,918,333	1,826,928	1,777,514	49,414
Support services:				
Students	499,282	536,298	471,598	64,700
Instruction	19,000	19,000	1,244	17,756
General administration	49,576	49,576	26,423	23,153
School administration	213,534	213,534	217,502	(3,968)
Central services	243,711	243,711	287,752	(44,041)
Operation and maintenance of plant	206,037	276,037	288,582	(12,545)
Student transportation	17,560	17,560	23,891	(6,331)
Operation of non-instructional services:				
Food services operations	12,500	12,500	11,322	1,178
Total expenditures	3,179,533	3,195,144	3,105,828	89,316
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(87,665)	(124,681)	(15,683)	108,998
DESIGNATED CASH	87,665	124,681	-	(124,681)
NET CHANGES IN FUND BALANCES	$ -	$ -	(15,683)	$ (15,683)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			(3,061)	
NET CHANGES IN FUND BALANCES			$ (18,744)	

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

ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
PUBLIC SCHOOL CAPITAL OUTLAY (FUND 31200)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
State sources	$ -	$ 193,166.00	$ 144,875.00	$ (48,291.00)
Total revenues	-	193,166	144,875	(48,291)
EXPENDITURES				
Current:				
Facilities, supplies, & materials	193,166	193,166	193,166	-
Total expenditures	193,166	193,166	193,166	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(193,166)	-	(48,291)	(48,291)
DESIGNATED CASH	193,166	-	-	-
NET CHANGES IN FUND BALANCES	$ -	$ -	(48,291)	$ (48,291)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			48,291	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCES			$ -	

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

ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES – AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	$ 1,138
TOTAL ASSETS	$ 1,138
LIABILITIES	
Deposits Held for Others	$ 1,138
TOTAL LIABILITIES	$ 1,138

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, 2018

	14000	21000	24101	24106	24153
	Instructional Materials	Cafeteria	Title I - IASA	Entitlement IDEA-B	English Language Acquisition
ASSETS					
Current assets:					
Cash and cash equivalents	$ 6,667	$ 6,010	$ -	$ -	$ -
Accounts receivable:					
Due from other governments	-	-	22,942	30,351	-
Other	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid expenses	-	-	-	-	-
TOTAL ASSETS	$ 6,667	$ 6,010	$ 22,942	$ 30,351	$ -
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities:					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	3,709	5,520	-
Due to other governments	-	-	-	-	-
Due to other funds	-		19,233	24,831	-
TOTAL LIABILITIES	-	-	22,942	30,351	-
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	6,667	6,010	-	-	-
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-
Total fund balance (deficit)	6,667	6,010	-	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 6,667	$ 6,010	$ 22,942	$ 30,351	$ -

ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEETS – GOVERNMENTAL FUNDS
JUNE 30, 2018

	24154 Teacher/Principal Training & Recruiting	24162 Private Direct Grants	25153 Title XIX Medicaid 3/21 Years	27141 Truancy Initiative PED	27195 Teachers Hard to Staff Stipend
ASSETS					
Current assets:					
Cash and cash equivalents	$ -	$ -	$ 114	$ -	$ -
Accounts receivable:					
Due from other governments	6,753	18,334	-	21,325	7,711
Other	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid expenses	-	-	-	-	-
TOTAL ASSETS	$ 6,753	$ 18,334	$ 114	$ 21,325	$ 7,711
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities:					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Accrued liabilities	256	3,822	-	9,432	1,907
Due to other governments	-	-	-	-	-
Due to other funds	6,497	14,512	-	11,893	5,804
TOTAL LIABILITIES	6,753	18,334	-	21,325	7,711
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	-	-	114	-	-
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-
Total fund balance (deficit)	-	-	114	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 6,753	$ 18,334	$ 114	$ 21,325	$ 7,711

ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEETS – GOVERNMENTAL FUNDS
JUNE 30, 2018

	29114 McCune Charitable Foundation	31600 Capital Improvements H-33	31700 Capital Improvements SB-9 (State Match)	31701 Capital Improvements SB-9 (Local)	Total
ASSETS					
Current assets:					
Cash and cash equivalents	$ -	$ 7,553	$ -	$ 5,762	$ 26,106
Accounts receivable:					
Due from other governments	-	3,011	-	1,476	111,903
Other	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid expenses	-	-	-	-	-
TOTAL ASSETS	$ -	$ 10,564	$ -	$ 7,238	$ 138,009
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities:					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-	24,646
Due to other governments	-	-	-	-	-
Due to other funds	-	-	-	-	82,770
TOTAL LIABILITIES	-	-	-	-	107,416
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	-	10,564	-	7,238	30,593
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-
Total fund balance (deficit)	-	10,564	-	7,238	30,593
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ -	$ 10,564	$ -	$ 7,238	$ 138,009

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, 2018

	14000	21000	24101	24106
	Instructional Materials	Cafeteria	Title I - IASA	Entitlement IDEA-B
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	9,938	-	-	-
Federal sources	-	-	100,126	85,710
Total revenues	9,938	-	100,126	85,710
EXPENDITURES				
Current:				
Instruction	11,235	-	98,935	-
Support services:				
Students	-	-	1,191	85,710
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	-	11,742	-	-
Community services operations	-	-	-	-
Facilities, supplies, & materials	-	-	-	-
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
Total expenditures	11,235	11,742	100,126	85,710
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(1,297)	(11,742)	-	-
FUND BALANCES - BEGINNING OF YEAR	7,964	17,752	-	-
FUND BALANCES, END OF YEAR	$ 6,667	$ 6,010	$ -	$ -

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, 2018

	24153 English Language Acquisition	24154 Teacher/Principal Training & Recruiting	24162 Private Direct Grants	25153 Title XIX Medicaid 3/21 Years
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	3,271	29,758	56,148	-
Total revenues	3,271	29,758	56,148	-
EXPENDITURES				
Current:				
Instruction	3,271	9,260	56,148	-
Support services:				
Students	-	-	-	634
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	20,498	-	-
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, & materials	-	-	-	-
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
Total expenditures	3,271	29,758	56,148	634
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	(634)
FUND BALANCES - BEGINNING OF YEAR	-	-	-	748
FUND BALANCES, END OF YEAR	$ -	$ -	$ -	$ 114

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, 2018

	27141	27195	29114	31600
	Truancy Initiative PED	Teachers Hard to Staff Stipend	McCune Charitable Foundation	Capital Improvements H-33
REVENUES				
Property taxes	$ -	$ -	$ -	$ 202,857
Local and county sources	-	-	-	-
State sources	71,645	21,213	-	-
Federal sources	-	-	-	-
Total revenues	71,645	21,213	-	202,857
EXPENDITURES				
Current:				
Instruction	-	21,213	15,000	-
Support services:				
Students	71,645	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	2,016
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, & materials	-	-	-	190,277
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
Total expenditures	71,645	21,213	15,000	192,293
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	(15,000)	10,564
FUND BALANCES - BEGINNING OF YEAR	-	-	15,000	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -	$ 10,564

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, 2018

	31700 Capital Improvements SB-9 (State Match)	31701 Capital Improvements SB-9 (Local)	Total
REVENUES			
Property taxes	$ -	$ 100,095	$ 302,952
Local and county sources	-	-	-
State sources	19,970	-	122,766
Federal sources	-	-	275,013
Total revenues	19,970	100,095	700,731
EXPENDITURES			
Current:			
Instruction	-	-	215,062
Support services:			
Students	-	-	159,180
Instruction	-	-	-
General administration	-	995	3,011
School administration	-	-	20,498
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services:			
Food services operations	-	-	11,742
Community services operations	-	-	-
Facilities, supplies, & materials	19,970	94,732	304,979
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Total expenditures	19,970	95,727	714,472
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	4,368	(13,741)
FUND BALANCES - BEGINNING OF YEAR	-	2,870	44,334
FUND BALANCES, END OF YEAR	$ -	$ 7,238	$ 30,593

ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES – AGENCY FUNDS
YEAR ENDED JUNE 30, 2018

	Balance July 1, 2017	Additions	Deletions	Balance June 30, 2018
ASSETS				
Cash and cash equivalents	$ 1,138	$ -	$ -	$ 1,138
TOTAL ASSETS	$ 1,138	$ -	$ -	$ 1,138
LIABILITIES				
Deposits held for others	$ 1,138	$ -	$ -	$ 1,138
TOTAL LIABILITIES	$ 1,138	$ -	$ -	$ 1,138

ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
Wells Fargo Bank	3138MKPU4	$ 69,739	Bank of New York Mellon
		$ 69,739	

Total amount on deposit	$ 342,823
Less: FDIC	(250,000)
Total uninsured public money	92,823
50% collateral requirement	46,412
Total pledged	69,739
Over pledged	$ 23,327

ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government
Operating account	$ 342,823
Reconciling items	(73,131)
Reconciled balance at June 30, 2018	269,692
Less: activity funds	(1,138)
Balance per statement of net position	$ 268,555

ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30, 2017 Cash (Book Balance)	$ 255,035	$ 7,964	$ 17,752
June 30, 2017 Payroll Liabilities	(159,578)	-	-
June 30, 2017 Temporary Interfund Loans	30,198	-	-
June 30, 2017 Adjustments/Reconciling Differences		-	-
June 30, 2017 Cash Available to Budget	125,655	7,964	17,752
2017-2018 Revenue	3,090,145	9,938	-
2017-2018 Expenditures	(3,105,824)	(11,235)	(11,742)
Permanent Cash Transfers/Revisions	-	-	-
Adjustments	-	-	-
June 30, 2018 Cash Available to Budget	109,976	6,667	6,010
June 30, 2018 Payroll Liabilities	264,838	-	-
June 30, 2018 Temporary Interfund Loans	(131,062)	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	-	-
June 30, 2018 Cash (Book Balance)	$ 243,752	$ 6,667	$ 6,010
Reconciliation to PED Cash Report Line 7			
June 30, 2018 Cash (Book Balance)	$ 243,752	$ 6,667	$ 6,010
June 30, 2018 Payroll Liabilities	(264,838)	-	-
June 30, 2018 Temporary Interfund Loans	131,062	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2018	$ 109,976	$ 6,667	$ 6,010

ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Student Activity 23000	Projects Account 24000	Direct Account 25000
June 30, 2017 Cash (Book Balance)	$ -	$ -	$ 748
June 30, 2017 Payroll Liabilities	-	(8,640)	-
June 30, 2017 Temporary Interfund Loans	-	(17,226)	-
June 30, 2017 Adjustments/Reconciling Differences	-	-	-
June 30, 2017 Cash Available to Budget	-	(25,866)	748
2017-2018 Revenue	-	222,498	-
2017-2018 Expenditures	-	(276,312)	(634)
Permanent Cash Transfers/Revisions	-	-	-
Adjustments	-	-	-
June 30, 2018 Cash Available to Budget	-	(79,680)	114
June 30, 2018 Payroll Liabilities	-	13,304	-
June 30, 2018 Temporary Interfund Loans	-	66,376	-
June 30, 2018 Adjustments/Reconciling Differences	-	-	-
June 30, 2018 Cash (Book Balance)	$ -	$ -	$ 114
Reconciliation to PED Cash Report Line 7			
June 30, 2018 Cash (Book Balance)	$ -	$ -	$ 114
June 30, 2018 Payroll Liabilities	-	(13,304)	-
June 30, 2018 Temporary Interfund Loans	-	(66,376)	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2018	$ -	$ (79,680)	$ 114

ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Grant Funds 26000	State Flowthrough Fund 27000	State Direct Account 28000
June 30, 2017 Cash (Book Balance)	$ -	$ 709	$ -
June 30, 2017 Payroll Liabilities	-	(5,247)	-
June 30, 2017 Temporary Interfund Loans	-	(12,972)	-
June 30, 2017 Adjustments/Reconciling Differences	-	-	-
June 30, 2017 Cash Available to Budget	-	(17,510)	-
2017-2018 Revenue	-	81,331	-
2017-2018 Expenditures	-	(92,858)	-
Permanent Cash Transfers/Revisions	-	-	-
Adjustments	-	-	-
June 30, 2018 Cash Available to Budget	-	(29,037)	-
June 30, 2018 Payroll Liabilities	-	11,339	-
June 30, 2018 Temporary Interfund Loans	-	17,698	-
June 30, 2018 Adjustments/Reconciling Differences	-	-	-
June 30, 2018 Cash (Book Balance)	$ -	$ -	$ -
Reconciliation to PED Cash Report Line 7			
June 30, 2018 Cash (Book Balance)	$ -	$ -	$ -
June 30, 2018 Payroll Liabilities	-	(11,339)	-
June 30, 2018 Temporary Interfund Loans	-	(17,698)	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2018	$ -	$ (29,037)	$ -

ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Local/State Account 29000	Public School Capital Outlay 31200	Special Capital Outlay 31400
June 30, 2017 Cash (Book Balance)	$ 15,000	$ -	$ -
June 30, 2017 Payroll Liabilities	-	-	-
June 30, 2017 Temporary Interfund Loans	-	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-	-
June 30, 2017 Cash Available to Budget	15,000	-	-
2017-2018 Revenue	-	144,875	-
2017-2018 Expenditures	(15,000)	(193,166)	-
Permanent Cash Transfers/Revisions	-	-	-
Adjustments	-	-	-
June 30, 2018 Cash Available to Budget	-	(48,291)	-
June 30, 2018 Payroll Liabilities	-	-	-
June 30, 2018 Temporary Interfund Loans	-	48,290	-
June 30, 2018 Adjustments/Reconciling Differences	-	-	-
June 30, 2018 Cash (Book Balance)	$ -	$ (1)	$ -
Reconciliation to PED Cash Report Line 7			
June 30, 2018 Cash (Book Balance)	$ -	$ (1)	$ -
June 30, 2018 Payroll Liabilities	-	-	-
June 30, 2018 Temporary Interfund Loans	-	(48,290)	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2018	$ -	$ (48,291)	$ -

ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Capital Improve. HB 33 31600	Capital Improve. State SB 9 31700	Capital Improve. Local SB 9 31701	Total Primary Government
June 30, 2017 Cash (Book Balance)	$ 4,765	$ -	$ 1,011	$ 302,984
June 30, 2017 Payroll Liabilities	-	-	-	(173,465)
June 30, 2017 Temporary Interfund Loans	-	-	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-	-	-
June 30, 2017 Cash Available to Budget	4,765	-	1,011	129,519
2017-2018 Revenue	203,665	19,970	100,478	3,872,900
2017-2018 Expenditures	(200,878)	(19,970)	(95,728)	(4,023,347)
Permanent Cash Transfers/Revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2018 Cash Available to Budget	7,552	-	5,761	(20,927)
June 30, 2018 Payroll Liabilities	-	-	-	289,482
June 30, 2018 Temporary Interfund Loans	-	-	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	-	-	-
June 30, 2018 Cash (Book Balance)	$ 7,552	$ -	$ 5,761	$ 268,555
Reconciliation to PED Cash Report Line 7				
June 30, 2018 Cash (Book Balance)	$ 7,552	$ -	$ 5,761	$ 268,555
June 30, 2018 Payroll Liabilities	-	-	-	(289,482)
June 30, 2018 Temporary Interfund Loans	-	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2018	$ 7,552	$ -	$ 5,761	$ (20,927)

SIEMBRA LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF NET POSITION
JUNE 30, 2018

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets:	
Cash and cash equivalents	$ 494,098
Receivables, net of allowance for uncollectibles:	
Due from other governments	28,293
Prepaid expenses	5,941
Total current assets	528,332
TOTAL ASSETS	528,332
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	1,163,319
Related to other post-employment benefits	9,389
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,172,708
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 1,701,040
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	
LIABILITIES	
Current liabilities:	
Accounts payable	$ 12,949
Accrued liabilities	21,323
Compensated absences	500
Total current liabilities	34,772
Noncurrent liabilities:	
Net pension liability	1,506,986
Other post-employment benefits liability	407,851
Total noncurrent liabilities	1,914,837
TOTAL LIABILITIES	1,949,609
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	23,424
Related to other post-employment benefits	92,825
TOTAL DEFERRED INFLOWS OF RESOURCES	116,249
NET POSITION	
Restricted	86,414
Unrestricted (deficit)	(451,232)
TOTAL NET POSITION (DEFICIT)	(364,818)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 1,701,040

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

SIEMBRA LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

		Program Revenues			
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net Revenues (Expenses) and Changes in Net Position
GOVERNMENTAL ACTIVITIES					
Instruction	$ 695,507	$ -	$ 171,024	$ -	$ (524,483)
Support services:					
Students	224,141	-	4,101	-	(220,040)
Instruction	1,603	-	-	-	(1,603)
General administration	120,920	-	687	-	(120,233)
School administration	58,511	-	-	-	(58,511)
Central services	65,136	-	-	-	(65,136)
Operation and maintenance of plant	147,049	-	-	-	(147,049)
Student transportation	-	-	-	-	-
Operating of non-instructional services:					
Food services operations	120	-	-	-	(120)
Facilities, supplies, & materials	32,027	-	-	32,027	-
TOTAL GOVERNMENTAL ACTIVITIES	$ 1,345,014	$ -	$ 175,812	$ 32,027	(1,137,175)

GENERAL REVENUES	
State Equalization Guarantee	1,043,526
Miscellaneous	20,000
Total General Revenues	1,063,526
CHANGE IN NET POSITION	(73,649)
NET POSITION, BEGINNING OF YEAR	193,294
IMPACT OF CHANGE IN ACCOUNTING PRONOUNCEMENT	(484,463)
NET POSITION, BEGINNING OF YEAR AS RESTATED	(291,169)
NET POSITION, END OF YEAR (DEFICIT)	$ (364,818)

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

SIEMBRA LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	11000 General	Major Fund 24101 Title I-IASA	Major Fund 26121 Kellogg Foundation	Non-Major Funds	Governmental Funds Total
ASSETS					
Cash and cash equivalents	$ 412,780	$ -	$ 44,423	$ 36,895	$ 494,098
Accounts receivable					
Due from other governments	-	21,035	-	7,258	28,293
Due from other funds	27,237	-	-	-	27,237
Prepaid expenses	5,941	-	-	-	5,941
TOTAL ASSETS	$ 445,958	$ 21,035	$ 44,423	$ 44,153	$ 555,569
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities					
Accounts payable	$ 12,949	$ -	$ -	$ -	$ 12,949
Accrued liabilities	19,422	1,056	845	-	21,323
Due to other funds	-	19,979	-	7,258	27,237
TOTAL LIABILITIES	32,371	21,035	845	7,258	61,509
FUND BALANCES					
Nonspendable	5,941	-	-	-	5,941
Restricted	-	-	43,578	36,895	80,473
Unassigned	407,646	-	-	-	407,646
TOTAL FUND BALANCES	413,587	-	43,578	36,895	494,060
TOTAL LIABILITIES AND FUND BALANCE	$ 445,958	$ 21,035	$ 44,423	$ 44,153	$ 555,569

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 SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 494,060
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	1,163,319
Deferred inflows of resources	(23,424)
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	9,389
Deferred inflows of resources	(92,825)
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	(500)
Net pension liability	(1,506,986)
Net other post-employment benefits liability	(407,851)
Net Position of Governmental Activities (Statement of Net Position)	$ (364,818)

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, 2018

	11000 General	Major Fund 24101 Title I-IASA	Major Fund 26121 Kellogg Foundation	Non-Major Funds	Governmental Funds Total
REVENUES					
Local and county sources	$ -	$ -	$ 129,700	$ 20,000	$ 149,700
State sources	1,043,526	-	-	34,654	1,078,180
Federal sources	-	26,593	-	12,104	38,697
Total revenues	1,043,526	26,593	129,700	66,758	1,266,577
EXPENDITURES					
Current:					
Instruction	195,107	26,400	27,300	18,590	267,397
Support services:					
Students	175,542	193	44,498	3,908	224,141
Instruction	1,603	-	-	-	1,603
General administration	61,348	-	53,256	1,528	116,132
School administration	58,511	-	-	-	58,511
Central services	65,136	-	-	-	65,136
Operations and maintenance of plant	141,086	-	5,963	-	147,049
Operation of non-instructional services:					
Food services operations	120	-	-	-	120
Facilities, supplies, & materials	-	-	-	32,027	32,027
Total expenditures	698,453	26,593	131,017	56,053	912,116
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	345,073	-	(1,317)	10,705	354,461
FUND BALANCES, BEGINNING OF YEAR	68,514	-	44,895	26,191	139,600
FUND BALANCES, END OF YEAR	$ 413,587	$ -	$ 43,578	$ 36,896	$ 494,061

SIEMBRA LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT N0.12
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ 354,461
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses - 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.	(420,785)
Expenses related to the net other post-employment benefits liability not reported in the funds.	(6,825)
Change in compensated absences for the fiscal year	(500)
Change in Net Position of Governmental Activities (Statement of Activities)	$ (73,649)

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

SIEMBRA LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
GENERAL FUND (FUND 11000)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and county sources	$ 15,000	$ 15,000	$ -	$ (15,000)
State sources	967,564	1,035,321	1,043,526	8,205
Total revenues	982,564	1,050,321	1,043,526	(6,795)
EXPENDITURES				
Current:				
Instruction	313,760	298,760	195,109	103,651
Support services:				
Students	238,800	228,635	175,542	53,093
Instruction	10,000	15,000	1,603	13,397
General administration	110,320	156,742	53,465	103,277
School administration	60,900	60,900	58,511	2,389
Central services	66,520	67,020	65,136	1,884
Operation and maintenance of plant	199,886	287,843	140,758	147,085
Operation of non-instructional services:				
Food services operations	500	620	120	500
Total expenditures	1,000,686	1,115,520	690,244	425,276
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(18,122)	(65,199)	353,282	418,481
DESIGNATED CASH	18,122	65,199	-	(65,199)
NET CHANGES IN FUND BALANCES	$ -	$ -	353,282	$ 353,282
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			(8,209)	
NET CHANGES IN FUND BALANCES			$ 345,073	

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

SIEMBRA LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
TITLE I, IASA (FUND 24101)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
State sources	$ 15,153	$ 26,593	$ -	$ (26,593)
Total revenues	15,153	26,593	-	(26,593)
EXPENDITURES				
Current:				
Instruction	14,960	26,400	26,400	-
Support services:				
Students	193	193	193	-
Total expenditures	15,153	26,593	26,593	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(26,593)	(26,593)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	$ -	$ -	(26,593)	$ (26,593)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			26,593	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCES			$ -	

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

SIEMBRA LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
KELLOGG FOUNDATION (FUND 26121)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and county sources	$ 129,700	$ 129,700	$ 129,700	$ -
Total revenues	129,700	129,700	129,700	-
EXPENDITURES				
Current:				
Instruction	36,850	41,222	27,300	13,922
Support services:				
Students	44,500	44,500	44,498	2
General administration	55,200	63,193	53,256	9,937
Operation and maintenance of plant	25,680	25,680	5,963	19,717
Total expenditures	162,230	174,595	131,017	43,578
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(32,530)	(44,895)	(1,317)	43,578
DESIGNATED CASH	32,530	44,895	-	(44,895)
NET CHANGES IN FUND BALANCES	$ -	$ -	(1,317)	$ (1,317)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCES			$ (1,317)	

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

SIEMBRA LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	14000 Instructional Materials	24106 Entitlement IDEA-B	24153 English Language Acquisition
ASSETS			
Current assets:			
Cash and cash equivalents	$ 3,249	$ -	$ -
Accounts receivable:			
Due from other governments	-	1,200	481
Other	-	-	-
Due from other funds	-	-	-
Prepaid expenses	-	-	-
TOTAL ASSETS	$ 3,249	$ 1,200	$ 481
LIABILITIES AND FUND BALANCE			
LIABILITIES			
Current liabilities:			
Accounts payable	$ -	$ -	$ -
Accrued liabilities	-	-	-
Due to other funds	-	1,200	481
TOTAL LIABILITIES	-	1,200	481
FUND BALANCE			
Nonspendable	-	-	-
Restricted	3,249	-	-
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	-	-	-
Total fund balance (deficit)	3,249	-	-
TOTAL LIABILITIES AND FUND BALANCE	$ 3,249	$ 1,200	$ 481

SIEMBRA LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	24154 Teacher/Principal Training & Recruiting	26141 Daniels Fund	29102 Teachers Hard to Staff Stipend
ASSETS			
Current assets:			
Cash and cash equivalents	$ -	$ -	$ 33,646
Accounts receivable:			
Due from other governments	5,577	-	-
Other	-	-	-
Due from other funds	-	-	-
Prepaid expenses	-	-	-
TOTAL ASSETS	$ 5,577	$ -	$ 33,646
LIABILITIES AND FUND BALANCE			
LIABILITIES			
Current liabilities:			
Accounts payable	$ -	$ -	$ -
Accrued liabilities	-	-	-
Due to other funds	5,577	-	-
TOTAL LIABILITIES	5,577	-	-
FUND BALANCE			
Nonspendable	-	-	-
Restricted	-	-	33,646
Committed	-	-	-
Assigned for subsequent year	-	-	-
Unassigned (deficit)	-	-	-
Total fund balance (deficit)	-	-	33,646
TOTAL LIABILITIES AND FUND BALANCE	$ 5,577	$ -	$ 33,646

SIEMBRA LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	31200 Public School Capital Outlay	Total
ASSETS		
Current assets:		
Cash and cash equivalents	$ -	$ 36,895
Accounts receivable:		
Due from other governments	-	7,258
Other	-	-
Due from other funds	-	-
Prepaid expenses	-	-
TOTAL ASSETS	$ -	$ 44,153
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Current liabilities:		
Accounts payable	$ -	$ -
Accrued liabilities	-	-
Due to other funds	-	7,258
TOTAL LIABILITIES	-	7,258
FUND BALANCE		
Nonspendable	-	-
Restricted	-	36,895
Committed	-	-
Assigned for subsequent year	-	-
Unassigned (deficit)	-	-
Total fund balance (deficit)	-	36,895
TOTAL LIABILITIES AND FUND BALANCE	$ -	$ 44,153

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, 2018

	14000 Instructional Materials	24106 Entitlement IDEA-B	24153 English Language Acquisition
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	-
State sources	2,627	-	-
Federal sources	-	6,046	481
Total revenues	2,627	6,046	481
EXPENDITURES			
Current:			
Instruction	887	6,046	481
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, & materials	-	-	-
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Total expenditures	887	6,046	481
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	1,740	-	-
FUND BALANCES, BEGINNING OF YEAR	1,509	-	-
FUND BALANCES, END OF YEAR	$ 3,249	$ -	$ -

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, 2018

	24154 Teacher/Principal Training & Recruiting	26141 Daniels Fund	29102 Teachers Hard to Staff Stipend
REVENUES			
Property taxes	$ -	$ -	$ -
Local and county sources	-	-	20,000
State sources	-	-	-
Federal sources	5,576	-	-
Total revenues	5,576	-	20,000
EXPENDITURES			
Current:			
Instruction	981	9,682	513
Support services:			
Students	3,908	-	-
Instruction	-	-	-
General administration	687	-	841
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, & materials	-	-	-
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Total expenditures	5,576	9,682	1,354
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	-	(9,682)	18,646
FUND BALANCES, BEGINNING OF YEAR	-	9,682	15,000
FUND BALANCES, END OF YEAR	$ -	$ -	$ 33,646

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, 2018

	31200 Public School Capital Outlay	Total
REVENUES		
Property taxes	$ -	$ -
Local and county sources	-	20,000
State sources	32,027	34,654
Federal sources	-	12,103
Total revenues	32,027	66,757
EXPENDITURES		
Current:		
Instruction	-	18,590
Support services:		
Students	-	3,908
Instruction	-	-
General administration	-	1,528
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, & materials	32,027	32,027
Debt Service - Principal	-	-
Debt Service - Interest	-	-
Total expenditures	32,027	56,053
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	-	10,704
FUND BALANCES, BEGINNING OF YEAR	-	26,191
FUND BALANCES, END OF YEAR	$ -	$ 36,895

SIEMBRA LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
N/A	N/A	$ -	N/A
		$ -	

Total amount on deposit	$ 509,314
Less: FDIC	(250,000)
Total uninsured public money	259,314
50% collateral requirement	129,657
Total pledged	-
Under pledged	$ (129,657)

SIEMBRA LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government
Operating account	$ 509,314
Reconciling items	(15,216)
Reconciled balance at June 30, 2018	494,098
Balance per statement of net position	$ 494,098

SIEMBRA LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Operational Account 11000	Instructional Materials 14000
June 30, 2017 Cash (Book Balance)	$ 54,892	$ 1,509
June 30, 2017 Payroll Liabilities	(6,572)	-
June 30, 2017 Temporary Interfund Loans	16,879	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	65,199	1,509
2017-2018 Revenue	1,043,526	2,627
2017-2018 Expenditures	(690,244)	(887)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	418,481	3,249
June 30, 2018 Payroll Liabilities	19,422	-
June 30, 2018 Temporary Interfund Loans	(27,236)	-
June 30, 2018 Adjustments/Reconciling Differences	2,113	-
June 30, 2018 Cash (Book Balance)	$ 412,780	$ 3,249
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ 412,780	$ 3,249
June 30, 2018 Payroll Liabilities	(19,422)	-
June 30, 2018 Temporary Interfund Loans	27,236	-
Audit adjustments and reclassifications/other reconciling	(2,113)	-
Line 7 PED Cash Report June 30, 2018	$ 418,481	$ 3,249

SIEMBRA LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Projects Account 24000	Grant Funds 26000	Local/State Account 29000
June 30, 2017 Cash (Book Balance)	$ -	$ 65,066	$ 15,000
June 30, 2017 Payroll Liabilities	-	(10,489)	-
June 30, 2017 Temporary Interfund Loans	(16,879)	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	5,250	-
June 30, 2017 Cash Available to Budget	(16,879)	59,827	15,000
2017-2018 Revenue	27,283	129,700	20,000
2017-2018 Expenditures	(38,697)	(140,707)	(1,354)
Permanent Cash Transfers/Revisions	-	-	-
Adjustments	-	-	-
June 30, 2018 Cash Available to Budget	(28,293)	48,820	33,646
June 30, 2018 Payroll Liabilities	1,056	853	-
June 30, 2018 Temporary Interfund Loans	27,237	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	(5,250)	-
June 30, 2018 Cash (Book Balance)	$ -	$ 44,423	$ 33,646
Reconciliation to PED Cash Report Line 7			
June 30, 2018 Cash (Book Balance)	$ -	$ 44,423	$ 33,646
June 30, 2018 Payroll Liabilities	(1,057)	(853)	-
June 30, 2018 Temporary Interfund Loans	(27,236)	-	-
Audit adjustments and reclassifications/other reconciling	-	5,250	-
Line 7 PED Cash Report June 30, 2018	$ (28,293)	$ 48,820	$ 33,646

SIEMBRA LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Public School Capital Outlay 31200	Total Primary Government
June 30, 2017 Cash (Book Balance)	$ -	$ 136,467
June 30, 2017 Payroll Liabilities	-	(17,061)
June 30, 2017 Temporary Interfund Loans	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	5,250
June 30, 2017 Cash Available to Budget	-	124,656
2017-2018 Revenue	32,027	1,255,163
2017-2018 Expenditures	(32,027)	(903,916)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	-	475,903
June 30, 2018 Payroll Liabilities	-	21,331
June 30, 2018 Temporary Interfund Loans	-	1
June 30, 2018 Adjustments/Reconciling Differences	-	(3,137)
June 30, 2018 Cash (Book Balance)	$ -	$ 494,098
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ -	$ 494,098
June 30, 2018 Payroll Liabilities	-	(21,332)
June 30, 2018 Temporary Interfund Loans	-	-
Audit adjustments and reclassifications/other reconciling	-	3,137
Line 7 PED Cash Report June 30, 2018	$ -	$ 475,903

SOUTH VALLEY ACADEMY
(A COMPONENT UNIT OF ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12)
STATEMENT OF NET POSITION
JUNE 30, 2018

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets:	
Cash and cash equivalents	$ 1,463,545
Receivables, net of allowance for uncollectible:	
Due from other governments	360,334
Total current assets	1,823,879
Noncurrent assets:	
Capital assets:	
Building/leasehold improvements	122,000
Furniture, fixtures, and equipment	763,643
Less: accumulated depreciation	(425,415)
Total noncurrent assets	460,228
TOTAL ASSETS	2,284,107
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	5,204,587
Related to other post-employment benefits	68,476
TOTAL DEFERRED OUTFLOWS OF RESOURCES	5,273,063
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 7,557,170
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	
LIABILITIES	
Current liabilities:	
Accounts payable	$ 22,636
Accrued liabilities	437,233
Compensated absences	7,830
Total current liabilities	467,699
Noncurrent liabilities:	
Net pension liability	12,513,765
Other post-employment benefits liability	3,370,205
Total noncurrent liabilities	15,883,970
TOTAL LIABILITIES	16,351,669
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	194,503
Related to other post-employment benefits	767,051
Unearned Revenues	25,000
TOTAL DEFERRED INFLOWS OF RESOURCES	986,554
NET POSITION	
Net investment in capital assets	460,228
Restricted	371,204
Unrestricted (deficit)	(10,612,485)
TOTAL NET POSITION (DEFICIT)	(9,781,053)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 7,557,170

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

SOUTH VALLEY ACADEMY
(A COMPONENT UNIT OF ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12)
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

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	$ 6,163,692	$ 5,685	$ 805,882	$ -	$ (5,352,125)
Support services:					
Students	585,936	-	-	-	(585,936)
Instruction	132,726	-	55,795	-	(76,931)
General administration	162,914	-	4,391	-	(158,523)
School administration	276,327	-	-	-	(276,327)
Central services	184,670	-	-	-	(184,670)
Operation and maintenance of plant	336,306	-	-	-	(336,306)
Student transportation	19,346	-	-	-	(19,346)
Other support services	-	-	-	-	-
Operating of non-instructional services:					
Food services operations	250,427	2,777	-	-	(247,650)
Community services operations	-	-	-	-	-
Facilities, supplies, & materials	821,758	-	-	374,077	(447,681)
Debt service - interest expense	-	-	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	$ 8,934,102	$ 8,462	$ 866,068	$ 374,077	(7,685,495)
	GENERAL REVENUES				
	State Equalization Guarantee				4,723,718
	Miscellaneous				-
	Property Taxes				584,710
	Total General Revenues				5,308,428
	CHANGE IN NET POSITION				(2,377,067)
	NET POSITION, BEGINNING OF YEAR (DEFICIT)				(3,400,716)
	IMPACT OF CHANGE IN ACCOUNTING PRONOUNCEMENT				(4,003,270)
	NET POSITION, BEGINNING OF YEAR AS RESTATED (DEFICIT)				(7,403,986)
	NET POSITION, END OF YEAR (DEFICIT)				$ (9,781,053)

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

SOUTH VALLEY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2018

	11000	Major Fund 24101	Major Fund 24106		
	General	Title I - IASA	Entitlement IDEA-B	Non-Major Funds	Governmental Funds Total
ASSETS					
Cash and cash equivalents	$ 1,058,687	$ -	$ -	$ 404,858	$ 1,463,545
Accounts receivable					
Due from other governments	-	152,179	102,143	106,012	360,334
Due from other funds	296,965	-	-	-	296,965
TOTAL ASSETS	$ 1,355,652	$ 152,179	$ 102,143	$ 510,870	$ 2,120,844
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE					
LIABILITIES					
Current liabilities					
Accounts payable	$ 4,406	$ -	$ -	$ 18,230	$ 22,636
Accrued liabilities	383,440	27,014	16,538	10,241	437,233
Due to other funds	-	125,165	85,605	86,195	296,965
TOTAL LIABILITIES	387,846	152,179	102,143	114,666	756,834
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	-	-	-	25,000	25,000
TOTAL DEFERRED INFLOWS OF RESOURCES					
FUND BALANCES					
Restricted	-	-	-	371,204	371,204
Assigned for subsequent year	882,759	-	-	-	882,759
Unassigned	85,047	-	-	-	85,047
TOTAL FUND BALANCES	967,806	-	-	371,204	1,339,010
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	$ 1,355,652	$ 152,179	$ 102,143	$ 510,870	$ 2,120,844

SOUTH VALLEY ACADEMY
(A COMPONENT UNIT OF ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12)
RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 1,339,010
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	885,643
Accumulated depreciation is	(425,415)
Total capital assets	460,228
Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	5,204,587
Deferred inflows of resources	(194,503)
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	68,476
Deferred inflows of resources	(767,051)
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	(7,830)
Net pension liability	(12,513,765)
Net other post-employment benefits liability	(3,370,205)
Net Position of Governmental Activities (Statement of Net Position)	$ (9,781,053)

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

SOUTH VALLEY ACADEMY
(A COMPONENT UNIT OF ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	11000	Major Fund 24101	Major Fund 24106		
	General	Title I - IASA	Entitlement IDEA-B	Non-Major Funds	Governmental Funds Total
REVENUES					
Property taxes	$ -	$ -	$ -	$ 591,047	$ 591,047
Local and county sources	6,196	-	-	84,602	90,798
State sources	4,723,718	-	-	454,687	5,178,405
Federal sources	-	248,336	145,511	309,275	703,122
Interest	-	-	-	-	-
Total revenues	4,729,914	248,336	145,511	1,439,611	6,563,372
EXPENDITURES					
Current:					
Instruction	3,173,380	245,522	145,511	121,903	3,686,316
Support services:					
Students	475,316	2,814	-	110,620	588,750
Instruction	128,046	-	-	4,391	132,437
General administration	153,160	-	-	5,900	159,060
School administration	271,399	-	-	4,928	276,327
Central services	184,670	-	-	-	184,670
Operations and maintenance of plant	317,637	-	-	-	317,637
Student transportation	16,062	-	-	3,284	19,346
Other support services	-	-	-	-	-
Operation of non-instructional services:					
Food services operations	-	-	-	247,424	247,424
Community services operations	-	-	-	-	-
Facilities, supplies, & materials	4,691	-	-	829,841	834,532
Debt service - principal payments	-	-	-	-	-
Debt service - interest payments	-	-	-	-	-
Total expenditures	4,724,361	248,336	145,511	1,328,291	6,446,499
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	5,553	-	-	111,320	116,873
FUND BALANCES, BEGINNING OF YEAR	962,253	-	-	259,884	1,222,137
FUND BALANCES, END OF YEAR	$ 967,806	$ -	$ -	$ 371,204	$ 1,339,010

SOUTH VALLEY ACADEMY
(A COMPONENT UNIT OF 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, 2018

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ 116,873
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses - 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.	(2,409,264)
Expenses related to the net other post-employment benefits liability not reported in the funds.	(65,510)
Change in compensated absences for the fiscal year	1,492
Unavailable Revenue - Property Taxes	(6,337)
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:	
Capital outlay	25,695
Depreciation expense	(40,016)
Excess of depreciation expense over capital outlay	(14,321)
Change in Net Position of Governmental Activities (Statement of Activities)	$ (2,377,067)

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

SOUTH VALLEY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
GENERAL FUND (FUND 11000)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and County Sources	$ -	$ 1,461	$ 6,196	$ 4,735
State Sources	4,660,441	4,686,583	4,723,718	37,135
Total Revenues	4,660,441	4,688,044	4,729,914	41,870
EXPENDITURES				
Current:				
Instruction	3,503,133	3,481,594	3,169,868	311,726
Support Services:				
Students	497,773	517,773	475,316	42,457
Instruction	109,593	132,593	128,046	4,547
General Administration	141,118	161,118	150,775	10,343
School Administration	281,819	281,819	271,399	10,420
Central Services	189,916	207,916	184,670	23,246
Operation & Maintenance of Plant	800,048	836,684	317,637	519,047
Student Transportation	19,800	19,800	16,062	3,738
Facilities, supplies, & materials	-	11,000	4,691	6,309
Total Expenditures	5,543,200	5,650,297	4,718,464	931,833
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(882,759)	(962,253)	11,450	973,703
DESIGNATED CASH	882,759	962,253	-	(962,253)
NET CHANGES IN FUND BALANCES	$ -	$ -	11,450	$ 11,450
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			-	
Adjustments to Expenditures			(5,897)	
NET CHANGES IN FUND BALANCES			$ 5,553	

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

SOUTH VALLEY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
TITLE I-IASA (FUND 24101)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Federal Sources	$ 248,689	$ 248,689	$ 123,505	$ (125,184)
Total Revenues	248,689	248,689	123,505	(125,184)
EXPENDITURES				
Current:				
Instruction	245,522	245,522	245,522	-
Support Services:				
Students	3,167	3,167	2,814	353
Total Expenditures	248,689	248,689	248,336	353
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(124,831)	(124,831)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	$ -	$ -	(124,831)	$ (124,831)
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			124,831	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ -	

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

SOUTH VALLEY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
ENTITLEMENT IDEA-B (FUND 24106)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Federal Sources	$ 139,311	$ 145,963	$ 67,073	$ (78,890)
Total Revenues	139,311	145,963	67,073	(78,890)
EXPENDITURES				
Current:				
Instruction	139,311	145,963	145,511	452
Support Services:				
Students	-	-	-	-
Total Expenditures	139,311	145,963	145,511	452
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(78,438)	(78,438)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	$ -	$ -	(78,438)	$ (78,438)
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			78,438	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			$ -	

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

SOUTH VALLEY ACADEMY
(A COMPONENT UNIT OF ALBUQUERQUE MUNICIPAL
SCHOOL DISTRICT NO. 12)
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES – AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	$ 53,684
TOTAL ASSETS	$ 53,684
LIABILITIES	
Deposits Held for Others	$ 53,684
TOTAL LIABILITIES	$ 53,684

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

SOUTH VALLEY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET – NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	14000 Instructional Materials	21000 Food Services	24153 English Language Acquisition	24154 Teacher/Principal Training
ASSETS				
Current assets:				
Cash and cash equivalents	$ 12,653	$ 14,267	$ -	$ -
Accounts receivable:				
Due from other governments	-	-	5,029	50,258
Due from other funds	-	-	-	-
TOTAL ASSETS	$ 12,653	$ 14,267	$ 5,029	$ 50,258
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Current liabilities:				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-
Due to other funds	-	-	5,029	50,258
TOTAL LIABILITIES	-	-	5,029	50,258
Deferred Inflows of Resources -				
Unearned Revenues	-	-	-	-
FUND BALANCE				
Nonspendable	-	-	-	-
Restricted	12,653	14,267	-	-
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned	-	-	-	-
Total fund balance	12,653	14,267	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 12,653	$ 14,267	$ 5,029	$ 50,258

SOUTH VALLEY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET – NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	26207 CNM Foundation Fund	27107 2012 Library GO Bonds	27141 Truancy and Dropout Prevention	29102 Private Direct Grants
ASSETS				
Current assets:				
Cash and cash equivalents	$ 378	$ -	$ -	$ 72,293
Accounts receivable:				
Due from other governments	-	4,391	32,727	950
Due from other funds	-	-	-	-
TOTAL ASSETS	$ 378	$ 4,391	$ 32,727	$ 73,243
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Current liabilities:				
Accounts payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	6,210	4,031
Due to other funds	-	4,391	26,517	-
TOTAL LIABILITIES	-	4,391	32,727	4,031
Deferred Inflows of Resources -				
Unearned Revenues	-	-	-	-
FUND BALANCE				
Nonspendable	-	-	-	-
Restricted	378	-	-	69,212
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned	-	-	-	-
Total fund balance	378	-	-	69,212
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 378	$ 4,391	$ 32,727	$ 73,243

SOUTH VALLEY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET – NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	29114 McCune Charitable Foundation	31600 Capital Improvements HB-33	31701 SB9 Capital Improvements (Local)	Total
ASSETS				
Current assets:				
Cash and cash equivalents	$ 28,737	$ 105,709	$ 170,821	$ 404,858
Accounts receivable:				
Due from other governments	-	8,488	4,169	106,012
Due from other funds	-	-	-	-
TOTAL ASSETS	$ 28,737	$ 114,197	$ 174,990	$ 510,870
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Current liabilities:				
Accounts payable	$ -	$ -	$ 18,230	$ 18,230
Accrued liabilities	-	-	-	10,241
Due to other funds	-	-	-	86,195
TOTAL LIABILITIES	-	-	18,230	114,666
Deferred Inflows of Resources -				
Unearned Revenues	25,000	-	-	25,000
FUND BALANCE				
Nonspendable	-	-	-	-
Restricted	3,737	114,197	156,760	371,204
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned	-	-	-	-
Total fund balance	3,737	114,197	156,760	371,204
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 28,737	$ 114,197	$ 174,990	$ 510,870

SOUTH VALLEY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	14000	21000	24153	24154
	Instructional Materials	Food Services	English Language Acquisition	Teacher/Principal Training
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	2,777	-	-
State sources	19,686	-	-	-
Federal sources	-	249,137	9,880	50,258
Total revenues	19,686	251,914	9,880	50,258
EXPENDITURES				
Current:				
Instruction	31,325	-	9,880	50,258
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	-	247,424	-	-
Community services operations	-	-	-	-
Facilities, supplies, & materials	-	-	-	-
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
Total expenditures	31,325	247,424	9,880	50,258
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	(11,639)	4,490	-	-
FUND BALANCES, BEGINNING OF YEAR	24,292	9,777	-	-
FUND BALANCES, END OF YEAR	$ 12,653	$ 14,267	$ -	$ -

SOUTH VALLEY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	26207	27103	27107	27141
	CNM Foundation Fund	Dual Credit Instruction	2012 Library GO Bonds	Truancy and Dropout Prevention
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	-	-	-	-
State sources	-	738	4,391	55,795
Federal sources	-	-	-	-
Total revenues	-	738	4,391	55,795
EXPENDITURES				
Current:				
Instruction	-	738	-	-
Support services:				
Students	-	-	-	55,795
Instruction	-	-	4,391	-
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, & materials	-	-	-	-
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
Total expenditures	-	738	4,391	55,795
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR	378	-	-	-
FUND BALANCES, END OF YEAR	$ 378	$ -	$ -	$ -

SOUTH VALLEY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	29102	29114	31200	31400
	Private Direct Grants	McCune Charitable Foundation	Public School Capital Outlay	Special Capital Outlay
REVENUES				
Property taxes	$ -	$ -	$ -	$ -
Local and county sources	81,825	-	-	-
State sources	-	-	327,827	46,250
Federal sources	-	-	-	-
Total revenues	81,825	-	327,827	46,250
EXPENDITURES				
Current:				
Instruction	8,434	21,268	-	-
Support services:				
Students	39,824	15,001	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	4,928	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	3,284	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services:				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, & materials	-	-	327,827	46,250
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
Total expenditures	56,470	36,269	327,827	46,250
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	25,355	(36,269)	-	-
FUND BALANCES, BEGINNING OF YEAR	43,857	40,006	-	-
FUND BALANCES, END OF YEAR	$ 69,212	$ 3,737	$ -	$ -

SOUTH VALLEY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	31600 Capital Improvements HB-33	31701 SB9 Capital Improvements (Local)	Total
REVENUES			
Property taxes	$ 395,725	$ 195,322	$ 591,047
Local and county sources	-	-	84,602
State sources	-	-	454,687
Federal sources	-	-	309,275
Total revenues	395,725	195,322	1,439,611
EXPENDITURES			
Current:			
Instruction	-	-	121,903
Support services:			
Students	-	-	110,620
Instruction	-	-	4,391
General administration	3,951	1,949	5,900
School administration	-	-	4,928
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	3,284
Other support services	-	-	-
Operation of non-instructional services:			
Food services operations	-	-	247,424
Community services operations	-	-	-
Facilities, supplies, & materials	277,577	178,187	829,841
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Total expenditures	281,528	180,136	1,328,291
EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENSES	114,197	15,186	111,320
FUND BALANCES, BEGINNING OF YEAR	-	141,574	259,884
FUND BALANCES, END OF YEAR	$ 114,197	$ 156,760	$ 371,204

SOUTH VALLEY ACADEMY
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CHANGES IN ASSTS AND LIABILITIES – AGENCY FUNDS
(REQUIRED BY 2.2.2 NMAC)
YEAR ENDED JUNE 30, 2018

	Balance July 1, 2017	Additions	Deletions	Balance June 30, 2018
ASSETS				
Cash and cash equivalents	$ 55,486	$ 48,859	$ (50,661)	$ 53,684
TOTAL ASSETS	$ 55,486	$ 48,859	$ (50,661)	$ 53,684
LIABILITIES				
Deposits held for others	$ 55,486	$ 48,859	$ (50,661)	$ 53,684
TOTAL LIABILITIES	$ 55,486	$ 48,859	$ (50,661)	$ 53,684

SOUTH VALLEY ACADEMY
(A COMPONENT UNIT OF ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12)
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
(REQUIRED BY 2.2.2 NMAC)
JUNE 30, 2018

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
BANK OF OKLAHOMA	CUSIP 157005151, 2.5%, 12/01/2028	$ 770,550	Federal Home Loan Bank, Topeka, KS
BANK OF OKLAHOMA	CUSIP 797000710, 2.267%, 06/25/2024	1,061,790	Federal Home Loan Bank, Topeka, KS
BANK OF OKLAHOMA	CUSIP 157003679, 2%, 05/25/2027	37,303	Federal Home Loan Bank, Topeka, KS
BANK OF OKLAHOMA	CUSIP 292528579, 4%, 03/25/2024	49,797	Federal Home Loan Bank, Topeka, KS
		$ 1,919,440	

Total amount on deposit	$ 1,626,962
Less: FDIC	(250,000)
Total uninsured public money	1,376,962
50% collateral requirement	688,481
Total pledged	1,919,440
Over pledged	$ 1,230,959

SOUTH VALLEY ACADEMY
(A COMPONENT UNIT OF ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12)
SCHEDULE OF CASH AND CASH EQUIVALENTS
(REQUIRED BY 2.2.2 NMAC)
JUNE 30, 2018

	Primary Government Bank of Albuquerque
Operating account	$ 1,626,962
Petty cash	100
Total cash	1,627,062
Reconciling items	(109,833)
Reconciled balance at June 30, 2018	1,517,229
Less: activity funds	53,684
Balance per statement of net position	$ 1,463,545

SOUTH VALLEY ACADEMY
(A COMPONENT UNIT OF ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12)
CASH RECONCILIATION
(REQUIRED BY 2.2.2 NMAC)
JUNE 30, 2018

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Non-Instructional Materials 23000	Projects Account 24000
June 30, 2017 Cash (Book Balance)	$ 1,138,379	$ 24,292	$ 9,777	$ 55,486	$ (53,719)
June 30, 2017 Payroll Liabilities	(238,745)	-	-	-	-
June 30, 2017 Temporary Interfund Loans	62,619	-	-	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-	-	-	-
June 30, 2017 Cash Available to Budget	962,253	24,292	9,777	55,486	(53,719)
2017-2018 Revenue	4,729,913	19,686	251,915	48,858	198,095
2017-2018 Expenditures	(4,718,460)	(31,325)	(247,425)	(50,660)	(453,984)
Permanent Cash Transfers/Revisions	-	-	-	-	-
Adjustments	-	-	-	-	-
June 30, 2018 Cash Available to Budget	973,706	12,653	14,267	53,684	(309,608)
June 30, 2018 Payroll Liabilities	383,440	-	-	-	43,552
June 30, 2018 Temporary Interfund Loans	(296,964)	-	-	-	266,056
June 30, 2018 Adjustments/Reconciling Differences	(1,495)	-	-	-	-
June 30, 2018 Cash (Book Balance)	$ 1,058,687	$ 12,653	$ 14,267	$ 53,684	$ -
Reconciliation to PED Cash Report Line 7					
June 30, 2018 Cash (Book Balance)	$ -	$ -	$ -	$ -	$ -
June 30, 2018 Payroll Liabilities	-	-	-	-	-
June 30, 2018 Temporary Interfund Loans	-	-	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-	-
Line 7 PED Cash Report June 30, 2018	$ 1,058,687	$ 12,653	$ 14,267	$ 53,684	$ -

SOUTH VALLEY ACADEMY
(A COMPONENT UNIT OF ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12)
CASH RECONCILIATION
(REQUIRED BY 2.2.2 NMAC)
JUNE 30, 2018

	Local Grants 26000	State Flowthrough Fund 27000	Local or State Fund 29000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600
June 30, 2017 Cash (Book Balance)	$ 378	$ (37,128)	$ 84,278	$ (62,341)	$ 73,624
June 30, 2017 Payroll Liabilities	-	53,308	82,010	494,520	365,362
June 30, 2017 Temporary Interfund Loans	-	(54,506)	(76,523)	(432,179)	(305,229)
June 30, 2017 Adjustments/Reconciling Differences	-	-	-	-	-
June 30, 2017 Cash Available to Budget	378	(38,326)	89,765	-	133,757
2017-2018 Revenue	-	62,133	104,302	327,827	395,034
2017-2018 Expenditures	-	(60,925)	(97,068)	(327,827)	(423,082)
Permanent Cash Transfers/Revisions	-	-	-	-	-
Adjustments	-	-	-	-	-
June 30, 2018 Cash Available to Budget	378	(37,118)	96,999	-	105,709
June 30, 2018 Payroll Liabilities	-	6,210	4,031	-	-
June 30, 2018 Temporary Interfund Loans	-	30,908	-	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	-	-	-	-
June 30, 2018 Cash (Book Balance)	$ 378	$ -	$ 101,030	$ -	$ 105,709
Reconciliation to PED Cash Report Line 7					
June 30, 2018 Cash (Book Balance)	$ -	$ -	$ -	$ -	$ -
June 30, 2018 Payroll Liabilities	-	-	-	-	-
June 30, 2018 Temporary Interfund Loans	-	-	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-	-
Line 7 PED Cash Report June 30, 2018	$ 378	$ -	$ 101,030	$ -	$ 105,709

SOUTH VALLEY ACADEMY
(A COMPONENT UNIT OF ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12)
CASH RECONCILIATION
(REQUIRED BY 2.2.2 NMAC)
JUNE 30, 2018

	Capital Improve. State SB 9 31700	Capital Improve. Local SB 9 31701	Total Primary Government
June 30, 2017 Cash (Book Balance)	$ 103,274	$ -	$ 1,336,300
June 30, 2017 Payroll Liabilities	14,182	180,233	950,870
June 30, 2017 Temporary Interfund Loans	-	(147,365)	(953,183)
June 30, 2017 Adjustments/Reconciling Differences	(117,456)	117,456	-
June 30, 2017 Cash Available to Budget	-	150,324	1,333,987
2017-2018 Revenue	-	194,973	6,332,736
2017-2018 Expenditures	-	(174,476)	(6,585,232)
Permanent Cash Transfers/Revisions	-	-	-
Adjustments	-	-	-
June 30, 2018 Cash Available to Budget	-	170,821	1,081,491
June 30, 2018 Payroll Liabilities	-	-	437,233
June 30, 2018 Temporary Interfund Loans	-	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	-	(1,495)
June 30, 2018 Cash (Book Balance)	$ -	$ 170,821	$ 1,517,229
		Less activity funds	(53,684)
		Per statement of net position	$ 1,463,545
Reconciliation to PED Cash Report Line 7			
June 30, 2018 Cash (Book Balance)	$ -	$ -	$ -
June 30, 2018 Payroll Liabilities	-	-	-
June 30, 2018 Temporary Interfund Loans	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2018	$ -	$ 170,821	$ 1,463,545

WILLIAM AND JOSEPHINE DORN COMMUNITY SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF NET POSITION
JUNE 30, 2018

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets:	
Cash and cash equivalents	$ 126,513
Receivables, net of allowance for uncollectibles:	
Due from other governments	42,591
Total current assets	169,104
Noncurrent assets:	
Capital assets:	
Furniture, fixtures, and equipment	27,125
Less: accumulated depreciation	(27,125)
Total noncurrent assets	-
TOTAL ASSETS	169,104
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	427,359
Related to other post-employment benefits	6,043
TOTAL DEFERRED OUTFLOWS OF RESOURCES	433,402
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 602,506
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	
LIABILITIES	
Current liabilities:	
Accounts payable	$ 2,458
Accrued liabilities	56,734
Total current liabilities	59,192
Noncurrent liabilities:	
Net pension liability	1,074,672
Other post-employment benefits liability	316,764
Total noncurrent liabilities	1,391,436
TOTAL LIABILITIES	1,450,628
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	16,703
Related to other post-employment benefits	72,095
TOTAL DEFERRED INFLOWS OF RESOURCES	88,798
NET POSITION	
Restricted	67,951
Unrestricted (deficit)	(1,004,871)
TOTAL NET POSITION (DEFICIT)	(936,920)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 602,506

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

WILLIAM AND JOSEPHINE DORN COMMUNITY SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

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	$ 513,986	$ -	$ 73,859	$ -	$ (440,127)
Support services:					
Students	12,379	-	-	-	(12,379)
Instruction	62	-	-	-	(62)
General administration	109,226	-	-	-	(109,226)
School administration	49,621	-	-	-	(49,621)
Central services	84,458	-	-	-	(84,458)
Operation and maintenance of plant	44,128	-	-	-	(44,128)
Operating of non-instructional services:					
Food services operations	61,133	-	43,281	-	(17,852)
Facilities, supplies, & materials	33,499	-	-	33,499	-
TOTAL GOVERNMENTAL ACTIVITIES	$ 908,492	$ -	$ 117,140	$ 33,499	(757,853)

GENERAL REVENUES	
State Equalization Guarantee	566,874
Miscellaneous	801
Property Taxes	31,775
Total General Revenues	599,450
CHANGE IN NET POSITION	(158,403)
NET POSITION, BEGINNING OF YEAR	(402,249)
IMPACT OF CHANGE IN ACCOUNTING PRONOUNCEMENT	(376,268)
NET POSITION, BEGINNING OF YEAR AS RESTATED	(778,517)
NET POSITION, END OF YEAR	$ (936,920)

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

WILLIAM AND JOSEPHINE DORN COMMUNITY SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	11000 General	Major Fund 27166 Kindergarten - Three Plus	Major Fund 31600 Capital Improvements HB-33	Non-Major Funds	Governmental Funds Total
ASSETS					
Cash and cash equivalents	$ 56,582	$ -	$ 60,996	$ 8,935	$ 126,513
Accounts receivable					
Due from other governments	20	23,668	428	18,475	42,591
Due from other funds	28,556	-	-	-	28,556
TOTAL ASSETS	$ 85,158	$ 23,668	$ 61,424	$ 27,410	$ 197,660
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE					
LIABILITIES					
Current liabilities					
Accounts payable	$ 50	$ -	$ -	$ 2,408	$ 2,458
Accrued liabilities	43,147	9,045	-	4,542	56,734
Due to other funds	-	14,623	-	13,933	28,556
TOTAL LIABILITIES	43,197	23,668	-	20,883	87,748
TOTAL DEFERRED INFLOWS OF RESOURCES					
FUND BALANCES					
Restricted	-	-	61,424	6,527	67,951
Unassigned	41,961	-	-	-	41,961
TOTAL FUND BALANCES	41,961	-	61,424	6,527	109,912
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	$ 85,158	$ 23,668	$ 61,424	$ 27,410	$ 197,660

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

WILLIAM AND JOSEPHINE DORN COMMUNITY SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	$ 109,912
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	27,125
Accumulated depreciation is	(27,125)
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	427,359
Deferred inflows of resources	(16,703)
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	6,043
Deferred inflows of resources	(72,095)
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	(1,074,672)
Net other post-employment benefits liability	(316,764)
Net Position of Governmental Activities (Statement of Net Position)	$ (936,920)

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

WILLIAM AND JOSEPHINE DORN COMMUNITY SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	11000 General	Major Fund 27166 Kindergarten - Three Plus	Major Fund 31600 Capital Improvements HB-33	Non-Major Funds	Governmental Funds Total
REVENUES					
Property taxes	$ -	$ -	$ 31,775	$ -	$ 31,775
Local and county sources	801	-	-	-	801
State sources	566,874	36,414	-	35,517	638,805
Federal sources	-	-	-	78,708	78,708
Total revenues	567,675	36,414	31,775	114,225	750,089
EXPENDITURES					
Current:					
Instruction	242,787	21,257	-	38,217	302,261
Support services:					
Students	12,379	-	-	244	12,623
Instruction	62	-	-	-	62
General administration	109,226	-	-	-	109,226
School administration	37,427	12,194	-	-	49,621
Central services	84,458	-	-	-	84,458
Operations and maintenance of plant	43,228	900	-	-	44,128
Operation of non-instructional services:					
Food services operations	15,789	2,063	-	43,281	61,133
Facilities, supplies, & materials	-	-	-	33,499	33,499
Total expenditures	545,356	36,414	-	115,241	697,011
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	22,319	-	31,775	(1,016)	53,078
FUND BALANCES, BEGINNING OF YEAR	19,642	-	29,649	7,543	56,834
FUND BALANCES, END OF YEAR	$ 41,961	$ -	$ 61,424	$ 6,527	$ 109,912

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

WILLIAM AND JOSEPHINE DORN COMMUNITY SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT) OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	$ 53,078
Amounts reported for governmental activities in the Statement of Activities are different because:	
In the Statement of Activities, certain operating expenses 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.	(204,933)
Expenses related to the net other post-employment benefits liability not reported in the funds.	(6,548)
Change in Net Position of Governmental Activities (Statement of Activities)	$ (158,403)

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

WILLIAM AND JOSEPHINE DORN COMMUNITY SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
GENERAL FUND (FUND 11000)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Local and county sources	$ -	$ 801	$ 801	$ -
State sources	564,342	566,965	566,874	(91)
Total revenues	564,342	567,766	567,675	(91)
EXPENDITURES				
Current:				
Instruction	264,895	273,677	242,752	30,925
Support services:				
Students	7,450	14,216	13,011	1,205
Instruction	1,000	1,000	62	938
General administration	112,592	111,292	109,226	2,066
School administration	43,100	39,330	37,427	1,903
Central services	87,450	85,871	84,458	1,413
Operation and maintenance of plant	43,000	46,943	43,228	3,715
Operation of non-instructional services:				
Food services operations	14,855	15,730	15,789	(59)
Total expenditures	574,342	588,059	545,953	42,106
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(10,000)	(20,293)	21,722	42,015
DESIGNATED CASH	10,000	20,293	-	(20,293)
NET CHANGES IN FUND BALANCES	$ -	$ -	21,722	$ 21,722
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			597	
NET CHANGES IN FUND BALANCES			$ 22,319	

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

WILLIAM AND JOSEPHINE DORN COMMUNITY SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
KINDERGARTEN - THREE PLUS FUND (FUND 27166)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
State sources	$ 12,895	$ 45,403	$ 31,980	$ (13,423)
Total revenues	12,895	45,403	31,980	(13,423)
EXPENDITURES				
Current:				
Instruction	7,649	26,729	21,257	5,472
Support services:				
School administration	4,165	15,660	12,194	3,466
Operation and maintenance of plant	400	951	900	51
Operation of non-instructional services:				
Food services operations	681	2,063	2,063	-
Total expenditures	12,895	45,403	36,414	8,989
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(4,434)	(4,434)
NET CHANGES IN FUND BALANCES	$ -	$ -	(4,434)	$ (4,434)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			4,434	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCES			$ -	

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

WILLIAM AND JOSEPHINE DORN COMMUNITY SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS – BUDGETARY BASIS
HB-33 CAPITAL IMPROVEMENTS (FUND 31600)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Property taxes	$ 31,387	$ 31,387	$ 31,347	$ (40)
Total revenues	31,387	31,387	31,347	(40)
EXPENDITURES				
Capital outlay	61,860	61,036	-	61,036
Total expenditures	61,860	61,036	-	61,036
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(30,473)	(29,649)	31,347	60,996
DESIGNATED CASH	30,473	29,649	-	(29,649)
NET CHANGES IN FUND BALANCES	$ -	$ -	31,347	$ 31,347
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			428	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCES			$ 31,775	

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

WILLIAM AND JOSEPHINE DORN COMMUNITY SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	14000 Instructional Materials	21000 Food Services	24101 Title I - IASA	24106 Entitlement IDEA-B	24153 English Language Acquisition
ASSETS					
Current assets:					
Cash and cash equivalents	$ 8,897	$ -	$ -	$ -	$ -
Accounts receivable:					
Due from other governments	-	-	6,620	2,032	-
TOTAL ASSETS	$ 8,897	$ -	$ 6,620	$ 2,032	$ -
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities:					
Accounts payable	$ 2,408	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	2,518	1,520	-
Due to other funds	-	-	4,102	512	-
TOTAL LIABILITIES	2,408	-	6,620	2,032	-
FUND BALANCE					
Restricted	6,489	-	-	-	-
Total fund balance (deficit)	6,489	-	-	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 8,897	$ -	$ 6,620	$ 2,032	$ -

WILLIAM AND JOSEPHINE DORN COMMUNITY SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018

	24154 Teacher/Principal Training & Recruiting	27155 Breakfast for Elementary Students	27168 After School Enrichment Program	31200 Public School Capital Outlay	Total
ASSETS					
Current assets:					
Cash and cash equivalents	$ -	$ -	$ 38	$ -	$ 8,935
Accounts receivable:					
Due from other governments	1,448	-	-	8,375	18,475
TOTAL ASSETS	$ 1,448	$ -	$ 38	$ 8,375	$ 27,410
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities:					
Accounts payable	$ -	$ -	$ -	$ -	$ 2,408
Accrued liabilities	504	-	-	-	4,542
Due to other funds	944	-	-	8,375	13,933
TOTAL LIABILITIES	1,448	-	-	8,375	20,883
FUND BALANCE					
Restricted	-	-	38	-	6,527
Total fund balance (deficit)	-	-	38	-	6,527
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 1,448	$ -	$ 38	$ 8,375	$ 27,410

WILLIAM AND JOSEPHINE DORN COMMUNITY SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	14000	21000	24101	24106
	Instructional Materials	Food Services	Title I - IASA	Entitlement IDEA-B
REVENUES				
State sources	$ 1,741	$ -	$ -	$ -
Federal sources	-	43,004	23,001	10,588
Total revenues	1,741	43,004	23,001	10,588
EXPENDITURES				
Current:				
Instruction	2,757	-	22,757	10,588
Support services:				
Students	-	-	244	-
Operation of non-instructional services:				
Food services operations	-	43,004	-	-
Facilities, supplies, & materials	-	-	-	-
Total expenditures	2,757	43,004	23,001	10,588
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(1,016)	-	-	-
FUND BALANCES, BEGINNING OF YEAR	7,505	-	-	-
FUND BALANCES, END OF YEAR	$ 6,489	$ -	$ -	$ -

WILLIAM AND JOSEPHINE DORN COMMUNITY SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	24153 English Language Acquisition	24154 Teacher/Principal Training & Recruiting	27155 Breakfast for Elementary Students
REVENUES			
State sources	$ -	$ -	$ 277
Federal sources	360	1,755	-
Total revenues	360	1,755	277
EXPENDITURES			
Current:			
Instruction	360	1,755	-
Support services:			
Students	-	-	-
Operation of non-instructional services:			
Food services operations	-	-	277
Facilities, supplies, & materials	-	-	-
Total expenditures	360	1,755	277
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -

WILLIAM AND JOSEPHINE DORN COMMUNITY SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	27168 After School Enrichment Program	31200 Public School Capital Outlay	Total
REVENUES			
State sources	$ -	$ 33,499	$ 35,517
Federal sources	-	-	78,708
Total revenues	-	33,499	114,225
EXPENDITURES			
Current:			
Instruction	-	-	38,217
Support services:			
Students	-	-	244
Operation of non-instructional services:			
Food services operations	-	-	43,281
Facilities, supplies, & materials	-	33,499	33,499
Total expenditures	-	33,499	115,241
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	(1,016)
FUND BALANCES, BEGINNING OF YEAR	38	-	7,543
FUND BALANCES, END OF YEAR	$ 38	$ -	$ 6,527

WILLIAM AND JOSEPHINE DORN COMMUNITY SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
N/A	N/A	$ -	N/A
		$ -	

Total amount on deposit	$ 141,437
Less: FDIC	(141,437)
Total uninsured public money	-
50% collateral requirement	-
Total pledged	-
Over (under) pledged	$ -

WILLIAM AND JOSEPHINE DORN COMMUNITY SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government
Operating account	$ 141,437
Reconciling items	(14,924)
Reconciled balance at June 30, 2018	$ 126,513

WILLIAM AND JOSEPHINE DORN COMMUNITY SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Operational Account 11000	Instructional Materials 14000
June 30, 2017 Cash (Book Balance)	$ 25,332	$ 7,505
June 30, 2017 Payroll Liabilities	(34,331)	-
June 30, 2017 Temporary Interfund Loans	29,292	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	20,293	7,505
2017-2018 Revenue	567,675	1,741
2017-2018 Expenditures	(545,953)	(349)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	42,015	8,897
June 30, 2018 Payroll Liabilities	43,147	-
June 30, 2018 Temporary Interfund Loans	(28,556)	-
June 30, 2018 Adjustments/Reconciling Differences	(24)	-
June 30, 2018 Cash (Book Balance)	$ 56,582	$ 8,897
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ 56,582	$ 8,897
June 30, 2018 Payroll Liabilities	(43,147)	-
June 30, 2018 Temporary Interfund Loans	28,556	-
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ 41,991	$ 8,897

WILLIAM AND JOSEPHINE DORN COMMUNITY SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Food Services 21000	Federal Flowthrough Fund 24000
June 30, 2017 Cash (Book Balance)	$ -	$ -
June 30, 2017 Payroll Liabilities	-	(7,052)
June 30, 2017 Temporary Interfund Loans	(3,789)	(8,136)
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	(3,789)	(15,188)
2017-2018 Revenue	46,793	40,798
2017-2018 Expenditures	(43,004)	(35,710)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	-	(10,100)
June 30, 2018 Payroll Liabilities	-	4,542
June 30, 2018 Temporary Interfund Loans	-	5,558
June 30, 2018 Adjustments/Reconciling Differences	-	-
June 30, 2018 Cash (Book Balance)	$ -	$ -
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ -	$ -
June 30, 2018 Payroll Liabilities	-	(4,542)
June 30, 2018 Temporary Interfund Loans	-	(5,558)
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ -	$ (10,100)

WILLIAM AND JOSEPHINE DORN COMMUNITY SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	State Flowthrough Fund 27000	Public School Capital Outlay 31200
June 30, 2017 Cash (Book Balance)	$ 38	$ -
June 30, 2017 Payroll Liabilities	(4,999)	-
June 30, 2017 Temporary Interfund Loans	(17,367)	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	(22,328)	-
2017-2018 Revenue	35,390	25,124
2017-2018 Expenditures	(36,692)	(33,499)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	(23,630)	(8,375)
June 30, 2018 Payroll Liabilities	9,045	-
June 30, 2018 Temporary Interfund Loans	14,623	8,375
June 30, 2018 Adjustments/Reconciling Differences	-	-
June 30, 2018 Cash (Book Balance)	$ 38	$ -
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ 38	$ -
June 30, 2018 Payroll Liabilities	(9,045)	-
June 30, 2018 Temporary Interfund Loans	(14,623)	(8,375)
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ (23,630)	$ (8,375)

WILLIAM AND JOSEPHINE DORN COMMUNITY SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018

	Capital Improve. HB 33 31600	Total Primary Government
June 30, 2017 Cash (Book Balance)	$ 29,649	$ 62,524
June 30, 2017 Payroll Liabilities	-	(46,382)
June 30, 2017 Temporary Interfund Loans	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-
June 30, 2017 Cash Available to Budget	29,649	16,142
2017-2018 Revenue	31,347	748,868
2017-2018 Expenditures	-	(695,207)
Permanent Cash Transfers/Revisions	-	-
Adjustments	-	-
June 30, 2018 Cash Available to Budget	60,996	69,803
June 30, 2018 Payroll Liabilities	-	56,734
June 30, 2018 Temporary Interfund Loans	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	(24)
June 30, 2018 Cash (Book Balance)	$ 60,996	$ 126,513
Reconciliation to PED Cash Report Line 7		
June 30, 2018 Cash (Book Balance)	$ 60,996	$ 126,513
June 30, 2018 Payroll Liabilities	-	(56,734)
June 30, 2018 Temporary Interfund Loans	-	-
Audit adjustments and reclassifications/other reconciling	-	-
Line 7 PED Cash Report June 30, 2018	$ 60,996	$ 69,779

State of New Mexico
Albuquerque Municipal School District No. 12

Comprehensive Annual Financial Report
Fiscal Year Ended June 30, 2018

Volume IV

STATISTICAL SECTION (UNAUDITED)

Statistical Section Narrative (Unaudited)

This section of the Albuquerque Municipal School District No. 12 Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplemental information says about the District's overall financial position. Unless otherwise noted, the information in these schedules is derived from comprehensive annual 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 Tax Payers
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 23-24 Employment
Schedule 25-26 Income
Schedule 27 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	Resricted for instructional materials	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
2018	$ 892,257,736	$ 2,442,619	$ 27,649,191	$ 11,718,016	$ 1,340,190	$ 12,101	$ 100,863,110	$ 148,797,611	$ (1,855,181,220)	$ (670,100,646)
2017	867,225,870	1,522,492	23,100,213	9,483,343	1,323,542	-	89,826,600	165,780,958	(1,014,791,662)	143,471,356
2016	859,039,509	2,647,533	20,192,801	5,423,852	1,562,067	-	77,580,168	148,564,776	(959,752,448)	155,258,258
2015	782,968,740	2,238,081	17,489,272	6,234,168	1,499,148	1,055,329	80,148,875	167,549,187	(950,262,085)	108,920,715
2014	775,698,668	2,789,937	18,365,379	6,953,875	1,676,810	-	74,991,507	164,507,956	58,463,396	1,103,447,528
2013	763,269,521	1,635,847	14,606,894	8,208,556	1,638,853	-	74,402,496	161,604,894	47,463,157	1,072,830,218
2012	704,869,020	321,585	12,158,606	8,229,283	1,516,581	(381)	72,620,751	131,696,318	27,046,369	958,458,132
2011	758,057,040	1,027,817	8,555,928	7,819,138	1,446,866	3,302	64,803,477	101,947,512	25,301,443	968,962,523
2010	751,675,192	2,320,704	8,356,436	7,385,993	1,432,285	72,507	60,309,355	63,095,875	19,040,214	913,688,561
2009	689,118,596	3,148,751	7,500,782	7,825,891	1,148,404	132,255	36,100,604	58,654,967	29,634,522	833,264,772

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.
GASB 65 was implemented during 2014 which requires bond issuance costs to be be fully expensed and no longer capitalized.
2013, 2014, and 2015 financial information in the above schedule are presented in conformance with GASB 65. Bond issuance costs are capitalized in all years prior to 2013.

Schedule 2
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
FINANCIAL TREND DATA

INFORMATION ABOUT NET POSITION - 10 YEARS (UNAUDITED)

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Assets										
Cash and investments	$ 531,820,658	$ 498,248,159	$ 422,538,626	$ 433,195,147	$ 391,904,902	$ 370,208,567	$ 365,529,765	$ 414,968,260	$ 295,810,396	$ 386,123,427
Other current assets	62,783,537	44,145,070	68,120,274	57,424,284	66,569,543	56,843,348	61,586,410	54,585,179	56,869,806	45,039,270
Capital assets net of depreciation	1,520,171,447	1,472,808,066	1,421,519,790	1,345,321,210	1,292,602,152	1,278,682,736	1,206,323,859	1,235,405,051	1,170,732,209	1,031,526,696
Total Assets	2,114,775,642	2,015,201,295	1,912,178,690	1,835,940,641	1,751,076,597	1,705,734,651	1,633,440,034	1,704,958,490	1,523,412,411	1,462,689,393
Deferred Outflows of Resources	632,722,709	177,840,625	106,287,495	67,255,320	-	-	-	-	-	-
Total Assets & Deferred Outflows of Resources	2,747,498,351	2,193,041,920	2,018,466,185	1,903,195,961	1,751,076,597	1,705,734,651	1,633,440,034	1,704,958,490	1,523,412,411	1,462,689,393
Liabilities										
Accounts payable	3,213,117	2,139,316	3,567,200	2,888,287	2,859,719	3,747,565	2,424,617	2,583,010	4,746,490	4,552,438
Insurance reserves -short term	16,488,273	14,215,478	14,323,322	13,894,293	13,338,872	16,472,397	27,601,445	28,434,736	28,347,316	34,604,752
Current portion long term obligations	59,616,003	60,432,739	56,986,351	62,634,228	52,824,180	49,934,267	41,696,078	37,191,078	44,686,560	22,819,784
Other current liabilities	94,405,869	97,214,350	96,987,665	96,893,091	86,847,238	67,602,355	66,760,725	93,046,330	94,148,126	106,708,942
Total Current Liabilities	173,723,262	174,001,883	171,864,538	176,309,899	155,870,009	137,756,584	138,482,865	161,255,154	171,928,492	168,685,916
Compensated absences	2,566,260	2,450,833	2,571,816	2,660,880	2,651,670	2,589,529	2,556,910	2,574,378	2,655,259	2,995,000
Net OPEB Obligation	509,914,271	707,324	690,431	590,446	463,279	316,763	284,924			
Net Pension Liability	1,884,641,944	1,234,274,713	1,102,500,678	970,374,781						
Debt due in more than one year	670,944,053	604,928,713	536,758,444	516,636,020	474,601,525	478,901,539	514,696,835	556,392,912	419,253,663	448,818,225
Long term portion claims payable	20,908,806	18,445,275	16,811,005	15,133,027	13,896,455	13,304,293	17,143,054	13,267,490	11,768,201	3,204,810
Total long term Liabilities	3,088,975,334	1,860,806,858	1,659,332,374	1,505,395,154	491,612,929	495,112,124	534,681,723	572,234,780	433,677,123	455,018,035
Total Liabilities	3,262,698,596	2,034,808,741	1,831,196,912	1,681,705,053	647,482,938	632,868,708	673,164,588	733,489,934	605,605,615	623,703,951
Deferred Inflows of Resources	154,900,401	14,761,823	32,011,015	112,570,193	146,131	35,725	1,817,314	2,506,033	4,118,235	5,720,670
Net Position										
Net investment in capital assets	892,257,736	867,225,870	859,039,509	782,968,740	775,698,668	763,269,521	704,869,020	758,057,040	751,675,192	689,118,596
Restricted for instructional materials	2,442,619	1,522,492	2,647,533	2,238,081	2,789,937	1,635,847	321,585	1,027,817	2,320,704	3,148,751
Restricted for food service	27,649,191	23,100,213	20,192,801	17,489,272	18,365,379	14,606,894	12,158,606	8,555,928	8,356,436	7,500,782
Restricted by grantor	11,718,016	9,483,343	5,423,852	6,234,168	6,953,875	8,208,556	8,229,283	7,819,138	7,385,993	7,825,891
Restricted for athletic program	1,340,190	1,323,542	1,562,067	1,499,148	1,676,810	1,638,853	1,516,581	1,446,866	1,432,285	1,148,404
Restricted for transportation	12,101	-	-	1,055,329	-	-	(381)	3,302	72,507	132,255
Restricted for debt service	100,863,110	89,826,600	77,580,168	80,148,875	74,991,507	74,402,496	72,620,751	64,803,477	60,309,355	36,100,604
Restricted for capital projects	148,797,611	165,780,958	148,564,776	167,549,187	164,507,956	161,604,894	131,696,318	101,947,512	63,095,875	58,654,967
Subtotal Restricted Assets	1,185,080,574	1,158,263,018	1,115,010,706	1,059,182,800	1,044,984,132	1,025,367,061	931,411,763	943,661,080	894,648,347	803,630,250
Unrestricted	(1,855,181,220)	(1,014,791,662)	(959,752,448)	(950,262,085)	58,463,396	47,463,157	27,046,369	25,301,443	19,040,214	29,634,522
Total Net Position	(670,100,646)	143,471,356	155,258,258	108,920,715	1,103,447,528	1,072,830,218	958,458,132	968,962,523	913,688,561	833,264,772
Total Liabilities and Net Position	$ 2,747,498,351	$ 2,193,041,920	$ 2,018,466,185	$ 1,903,195,961	$ 1,751,076,597	$ 1,705,734,651	$ 1,633,440,034	$ 1,704,958,490	$ 1,523,412,411	$ 1,462,689,393

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.
GASB 65 was implemented during 2014 which requires bond issuance costs to be be fully expensed and no longer capitalized.

Schedule 3
ALBUQUERQUE MUNICPAL SCHOOL DISTRICT NO. 12
FINANCIAL TREND DATA

INFORMATION ABOUT CHANGES IN NET POSITION - 10 YEARS (UNAUDITED)

	2017	2017	2016	2015	2014	2013	2012	2011	2010	2009
Expenses										
Instruction	$ 581,069,139	$ 460,341,970	$ 438,004,346	$ 432,132,184	$ 423,670,039	$ 415,372,893	$ 408,175,828	$ 422,142,550	$ 442,536,731	$ 441,808,481
Instructional support	177,301,143	137,460,337	143,193,699	136,803,668	134,784,289	133,118,676	128,224,560	137,045,510	151,656,591	149,131,288
Administration	9,029,732	8,498,667	6,636,856	2,920,103	5,162,278	5,225,441	4,989,105	6,955,227	6,731,422	6,983,909
Business & support services	121,827,339	114,218,045	113,705,059	117,358,908	113,638,846	97,738,269	114,071,296	115,626,709	110,412,219	105,726,439
Operation & maintenance of plant	86,158,484	69,167,979	68,320,885	66,784,283	64,352,488	64,842,630	59,583,864	69,825,012	73,180,201	62,971,371
Student transportation	25,134,758	21,887,003	19,907,994	20,019,484	19,194,212	18,160,713	17,528,079	18,576,309	19,377,641	20,166,661
Food Services Operation	40,153,465	33,423,713	33,840,740	33,741,893	31,895,344	31,785,794	31,612,152	30,631,978	30,124,909	28,963,002
Facilities Supplies & Materials	43,330,586	48,773,872	54,697,531	52,350,929	52,124,859	61,072,398	45,588,525	75,278,234	30,086,679	40,152,729
Debt Service										
Interest on long-term debt	27,782,593	23,758,291	22,285,402	29,799,559	19,924,169	22,019,051	21,733,146	20,455,297	19,408,034	8,055,034
Depreciation - unallocated	85,287,548	82,908,128	75,448,578	74,668,977	69,582,812	65,518,044	66,993,533	42,648,192	36,781,683	33,443,130
Total Expenses	1,197,074,787	1,000,438,005	976,041,090	966,579,988	934,329,336	914,853,909	898,500,088	939,185,018	920,296,110	897,402,044
Program Revenues										
Charges for Services										
Employee benefits	32,546,942	32,003,849	32,613,334	33,025,003	31,458,712	30,365,275	32,842,447	37,989,097	36,614,162	26,571,860
Food Services Operation	7,937,445	7,290,772	7,814,718	7,602,950	8,404,644	8,619,207	8,854,850	9,613,724	9,778,421	10,171,509
Other Charges for Services	13,848,399	15,205,135	8,682,405	8,678,731	8,597,055	8,437,980	9,292,479	8,476,284	6,439,687	2,978,611
Total Charges for Services	54,332,786	54,499,756	49,110,457	49,306,684	48,460,411	47,422,462	50,989,776	56,079,105	52,832,270	39,721,980
Operating Grants and Contributions	130,167,187	130,571,089	132,813,359	134,284,997	139,985,534	147,552,001	123,904,939	145,253,757	150,267,576	127,070,051
Capital Grants and Contributions	10,756,896	35,719,195	50,193,543	13,164,776	11,560,814	10,178,265	9,815,264	6,738,769	24,660,487	14,524,931
Total Program Revenues	195,256,869	220,790,040	232,117,359	196,756,457	200,006,759	205,152,728	184,709,979	208,071,631	227,760,333	181,316,962
Net (Expense) Revenue	(1,001,817,918)	(779,647,965)	(743,923,731)	(769,823,531)	(734,322,577)	(709,701,181)	(714,065,995)	(731,113,387)	(692,535,777)	(716,085,082)
General Revenues										
Property taxes:										
Levied for general purposes	5,252,612	5,153,110	4,945,097	5,004,666	5,042,088	4,804,381	4,761,575	4,595,209	4,545,782	4,274,179
Levied for debt service	73,380,111	70,294,859	66,492,940	66,776,126	64,235,532	62,214,506	63,567,100	60,826,278	63,598,426	57,909,583
Levied for capital projects	82,359,775	80,989,947	81,570,171	83,111,765	78,540,408	83,689,294	80,270,401	89,380,289	88,276,942	80,323,366
PSCOC awards	-	-	-	-	-	82,925,067	-	27,081,966		
State equalization guarantee	627,270,218	607,601,318	632,937,742	634,994,929	612,562,319	590,190,332	583,644,192	601,789,251	610,595,016	621,262,717
Interest & investment earnings	3,122,587	1,388,212	622,891	779,939	659,624	611,473	345,439	636,130	697,319	4,733,832
Gain/loss on disposal of capital assets	324,099	12,224	111,370	34,222	16,223	179,810	18,847	12,352	585,604	2,499
Miscellaneous	2,233,524	2,421,393	3,581,063	3,762,167	3,883,693	1,226,329	2,292,502	2,065,874	4,660,477	1,652,384
Total General Revenues	793,942,926	767,861,063	790,261,274	794,463,814	764,939,887	825,841,192	734,900,056	786,387,349	772,959,566	770,158,560
Change in Net Position	(207,874,992)	(11,786,902)	46,337,543	24,640,283	30,617,310	116,140,011	21,109,947	55,273,962	80,423,789	54,073,478
Net Position Beginning *	(462,225,654)	155,258,258	108,920,715	84,280,432	1,072,830,218	958,458,132	937,348,185	913,688,561	833,264,772	779,191,294
Net Position Ending	$ (670,100,646)	$ 143,471,356	$ 155,258,258	$ 108,920,715	$ 1,103,447,528	$ 1,074,598,143	$ 958,458,132	$ 968,962,523	$ 913,688,561	$ 833,264,772

* 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.
* 2014 Restatement due to implementation of GASB 68 which required the District to report its share of the ERB net pension liability as of 6/30/2015.
* 2013 Restatement due to implementation of GASB 65 which required reclassification of deferred charges for bond issuance costs as expenses as incurred.
* 2012 Restatement due to accumulated depreciation adjustment.

Schedule 4
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
FINANCIAL TREND DATA

INFORMATION ABOUT FUND BALANCES - TOTAL GOVERNMENTAL FUNDS - 10 YEARS (UNAUDITED)

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
General Fund										
Nonspendable for Inventory/Prepaids	$ 2,809,408	$ 2,635,911	$ 2,078,442	$ 1,866,095	$ 1,866,418	$ 1,939,540	$ 1,773,565	$ 2,820,561		
Assigned for Subsequent Year	45,000,000	46,300,000	54,836,063	41,000,000	41,000,000	29,000,000	20,000,000	20,000,000		
Unassigned	10,745,032	1,923,976	1,883,966	7,160,895	192,373	3,877,023	7,255,891	4,628,744		
Total General Fund	58,554,440	50,859,887	58,798,471	50,026,990	43,058,791	34,816,563	29,029,456	27,449,305		
All Other Governmental Funds										
Nonspendable for Inventory/Prepaids	1,092,885	2,097,716	2,778,056	2,140,089	1,508,318	1,500,176	1,564,992	1,663,487		
Restricted for:										
Transportation	12,101	-	-	1,055,329	-	-	(381)	3,302		
Instructional Materials	2,442,619	1,522,492	2,647,533	2,238,081	2,789,937	1,635,847	321,585	1,027,817		
Food Service	27,649,191	23,100,213	20,192,801	17,489,272	18,365,379	14,606,894	12,158,606	6,892,441		
Restricted by Grantor	11,718,016	9,483,343	5,423,852	6,234,167	6,953,875	8,208,556	8,229,283	7,819,138		
Athletic Program	1,340,190	1,323,542	1,562,067	1,499,148	1,676,810	1,638,853	1,516,581	1,446,866		
Capital projects	256,657,411	231,797,469	183,995,740	183,779,884	173,411,275	170,097,574	181,632,911	210,862,432		
Debt Service Fund	97,320,926	86,352,964	73,938,556	73,389,657	68,298,357	68,314,017	63,696,205	56,731,992		
Assigned for Subsequent Year	-	-	-	-	-	-	-	-		
Total All Other Governmental Funds	397,140,454	353,580,023	290,538,605	287,825,627	273,003,951	266,001,917	269,119,782	286,447,475		
Total Governmental Funds	$ 456,787,779	$ 406,537,626	$ 349,337,076	$ 337,852,617	$ 316,062,742	$ 300,818,480	$ 298,149,238	$ 313,896,780		
General Fund										
Reserved for:										
Inventory/Prepaids									$ 5,644,032	$ 3,596,252
Transportation									72,507	132,255
Instructional Materials									2,320,704	3,148,751
Unreserved									15,361,260	28,508,888
Total General Fund									23,398,503	35,386,146
All Other Governmental Funds										
Reserved for inventory									1,383,981	1,354,308
Unreserved, reported in:										
Capital Projects									105,470,740	184,801,219
Special Revenue Funds									17,174,714	16,475,077
Debt Service									51,764,922	28,553,941
Total All Other Governmental Funds									281,265,097	231,184,545
Total Governmental Funds									$ 199,192,860	$ 266,570,691

Note - The District adopted GASB Statement No. 54 Fund Balance Reporting and Governmental Fund Type Definitions during fiscal year 2011. The Statement established fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

Schedule 5
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
FINANCIAL TREND DATA

CHANGES IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS -10 YEARS (UNAUDITED)

	2017	2017	2016	2015	2014	2013	2012	2011	2010	2009
REVENUES										
Property taxes	$ 160,980,764	$ 156,952,854	$ 160,713,667	$ 154,925,855	$ 150,568,825	$ 152,527,631	$ 150,743,675	$ 149,975,114	$ 154,874,210	$ 147,341,169
State grants	661,456,145	650,860,456	707,216,105	687,035,418	658,359,206	635,935,903	616,675,900	610,828,448	610,389,869	673,286,264
Federal revenue	106,270,139	110,192,697	106,899,282	97,956,174	104,701,342	111,845,468	100,290,970	140,297,917	166,598,485	86,751,992
Miscellaneous	22,825,667	27,180,900	22,844,412	18,348,895	21,888,862	19,506,971	20,659,638	22,823,646	29,998,914	17,617,131
Interest	2,984,414	1,234,502	559,150	692,262	590,626	531,251	290,832	540,432	578,512	4,168,638
Total revenues	954,517,129	946,421,409	998,232,616	958,958,604	936,108,861	920,347,224	888,661,015	924,465,557	962,439,990	929,165,194
EXPENDITURES										
Instruction	458,453,047	470,324,043	464,813,138	470,865,198	461,581,415	450,209,349	441,385,087	458,326,077	477,625,057	471,984,644
Instructional Support	142,489,486	140,845,147	150,572,232	149,134,062	146,272,643	143,819,675	138,240,865	147,918,426	163,768,858	158,466,246
Subtotal Administration	6,711,195	7,073,844	6,378,405	8,224,417	8,070,285	8,478,957	7,105,404	8,600,307	8,003,742	7,483,338
Business & Support Svcs	24,438,679	22,949,373	24,720,113	22,111,538	21,778,780	21,301,106	20,841,503	23,826,891	20,511,880	21,695,124
Operation & Maintenance of Plant	83,668,629	75,707,205	77,564,508	77,557,637	75,343,411	77,024,324	71,631,056	74,222,410	77,548,626	74,332,397
Student Transportation	23,286,410	21,530,148	21,552,550	22,628,047	19,890,757	18,989,915	18,351,779	18,624,007	19,465,567	20,937,785
Food Services Operations	35,641,738	34,277,892	35,106,483	37,584,390	33,342,300	33,584,832	33,225,335	32,491,526	32,117,386	30,298,675
Capital outlay, facilities supplies & materials	173,579,301	171,873,060	204,858,361	175,653,860	135,683,067	116,911,784	118,173,087	156,988,516	205,955,611	354,057,872
Debt service									-	
Principal	56,534,942	50,975,906	57,639,468	50,013,439	47,368,694	49,781,791	34,986,791	43,366,791	21,726,791	88,846,792
Interest	28,865,012	22,014,353	21,777,091	29,165,754	19,847,832	22,703,410	21,849,824	19,115,337	18,046,115	11,351,158
Bond issuance costs	792,425	770,678	770,162	1,219,579	413,933	675,351	710,256	948,847	302,471	809,959
Total expenditures	1,034,460,864	1,018,341,649	1,065,752,511	1,044,157,921	969,593,117	943,480,494	906,500,987	984,429,135	1,045,072,104	1,240,263,990
Excess (deficiency) of revenues over (under) expenditures	(79,943,735)	(71,920,240)	(67,519,895)	(85,199,317)	(33,484,256)	(23,133,270)	(17,839,972)	(59,963,578)	(82,632,114)	(311,098,796)
Other Financing Sources (Uses)										
Bond issuance premiums	22,857,073	14,120,789	9,004,354	25,134,192	2,585,024	5,442,512	-	6,397,495	1,984,283	9,616,709
Payments to escrow agents	(51,100,000)	-	-	(102,450,000)	-	(32,310,000)	-	(9,270,000)	(17,830,000)	-
Debt issuance	110,000,000	115,000,000	70,000,000	90,000,000	46,143,494	13,000,000	-	168,600,000	14,300,000	336,700,000
Issuance of refunding debt	48,135,000	-	-	94,305,000	-	39,670,000	-	8,940,000	16,800,000	-
Total other financing sources (uses)	129,892,073	129,120,789	79,004,354	106,989,192	48,728,518	25,802,512	-	174,667,495	15,254,283	346,316,709
Net changes in fund balances	49,948,338	57,200,549	11,484,459	21,789,875	15,244,262	2,669,242	(17,839,972)	114,703,917	(67,377,831)	35,217,913
Fund balances - beginning of year	406,537,626	349,337,077	337,852,617	316,062,742	300,818,480	298,149,238	313,896,777	199,192,860	266,570,691	231,352,778
Prior Period Restatement	-	-	-	-	-	-	2,092,433	-	-	-
Fund balances - end of year	$ 456,485,964	$ 406,537,626	$ 349,337,077	$ 337,852,617	$ 316,062,742	$ 300,818,480	$ 298,149,238	$ 313,896,777	$ 199,192,860	$ 266,570,691
Debt service as percentage of non-capital expenditures	9.5%	8.3%	8.7%	8.7%	7.6%	8.4%	6.8%	7.1%	4.6%	10.9%

Schedule 6
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
INFORMATION ON REVENUE CAPACITY

INFORMATION ABOUT ASSESSED VALUES - 10 YEARS (UNAUDITED)

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Total Direct Tax Rate	**10.587**	**10.680**	**10.628**	**10.632**	**10.635**	**10.641**	**10.656**	**10.650**	**10.651**	**10.636**
Assessments										
Value of Land	$ 6,223,307,391	$ 6,096,679,421	$ 6,074,923,232	$ 5,998,412,077	$ 5,952,979,105	$ 5,906,813,865	$ 5,887,056,085	$ 6,706,951,740	$ 6,726,695,811	$ 6,769,211,315
Improvements	12,774,759,956	12,310,560,860	11,879,356,387	11,586,717,135	11,309,860,160	11,130,654,783	11,195,706,123	11,058,299,018	11,369,298,821	10,320,388,566
Personal Property	479,171,815	456,199,122	439,684,411	423,964,859	410,972,559	417,744,022	418,705,974	438,643,661	465,300,720	461,036,145
Mobile Homes	46,287,592	46,375,126	45,914,324	47,500,004	48,070,176	48,209,149	49,764,320	51,782,208	54,246,774	51,821,632
Livestock	1,226,533	1,292,204	1,689,431	1,001,787	1,048,857	1,005,793	1,144,286	1,225,460	1,324,108	1,253,629
Assessor's Total Valuation	$ 19,524,753,287	$ 18,911,106,733	$ 18,441,567,785	$ 18,057,595,862	$ 17,722,930,857	$ 17,504,427,612	$ 17,552,376,788	$ 18,256,902,087	$ 18,616,866,234	$ 17,603,711,287
Less Exemptions										
Head of Family	$ 200,722,466	$ 201,459,476	$ 202,130,886	$ 198,923,200	$ 198,649,431	$ 198,426,899	$ 199,111,272	$ 196,472,571	$ 187,188,776	$ 185,670,083
Veterans	107,534,253	305,793,498	293,349,048	279,185,992	271,467,283	262,668,629	255,762,498	246,647,703	241,032,241	222,996,269
Other	3,339,725,742	3,057,094,284	3,057,255,810	2,970,475,406	2,967,147,829	2,898,393,631	2,892,645,981	3,634,036,123	3,510,686,030	3,428,163,155
Total Exemptions	$ 3,647,982,461	$ 3,564,347,258	$ 3,552,735,744	$ 3,448,584,598	$ 3,437,264,543	$ 3,359,489,159	$ 3,347,522,751	$ 4,077,156,397	$ 3,938,907,047	$ 3,836,829,507
Assessors Net Valuation	$ 15,876,440,639	$ 15,346,759,475	$ 14,888,832,041	$ 14,609,011,264	$ 14,285,666,314	$ 14,144,938,453	$ 14,204,854,037	$ 14,179,745,690	$ 14,677,959,187	$ 13,766,881,780
Central Assessed	512,394,090	502,727,065	485,801,905	486,445,306	471,532,736	501,031,823	498,742,594	489,869,794	422,159,016	477,970,749
Total Assessed Valuation	$ 16,388,834,729	$ 15,849,486,540	$ 15,374,633,946	$ 15,095,456,570	$ 14,757,199,050	$ 14,645,970,276	$ 14,703,596,631	$ 14,669,615,484	$ 15,100,118,203	$ 14,244,852,529

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Residential	$ 12,529,082,860	$ 12,007,217,036	$ 11,545,459,995	$ 11,248,957,181	$ 10,933,360,182	$ 10,734,595,776	$ 10,628,874,088	$ 10,566,359,915	$ 10,775,752,995	$ 10,278,917,835
Non-Residential	3,859,751,869	3,842,269,504	3,829,173,951	3,846,499,389	3,823,838,868	3,911,374,500	4,074,722,543	4,103,114,034	4,324,365,208	3,965,934,694
Total	$ 16,388,834,729	$ 15,849,486,540	$ 15,374,633,946	$ 15,095,456,570	$ 14,757,199,050	$ 14,645,970,276	$ 14,703,596,631	$ 14,669,473,949	$ 15,100,118,203	$ 14,244,852,529
Estimated Actual value	$ 60,110,601,570	$ 58,241,501,394	$ 55,876,981,968	$ 54,350,064,627	$ 53,554,579,977	$ 53,554,579,977	$ 54,153,358,146	$ 54,698,755,140	$ 54,245,046,108	$ 53,534,485,941

Cross County Assessed Valuation	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Bernalillo County	$ 16,015,432,218	$ 15,495,589,301	$ 15,025,763,997	$ 14,743,206,829	$ 14,413,800,252	$ 14,303,913,042	$ 14,363,716,915	$ 14,297,609,856	$14,734,387,233	$13,892,625,134
Sandoval County [1]	373,402,511	353,897,239	348,869,949	352,249,741	343,398,798	342,057,234	339,879,716	371,864,093	365,730,970	352,227,395
Total	$ 16,388,834,729	$ 15,849,486,540	$ 15,374,633,946	$ 15,095,456,570	$ 14,757,199,050	$ 14,645,970,276	$ 14,703,596,631	$ 14,669,473,949	$ 15,100,118,203	$ 14,244,852,529

(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
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
2013	14,757,199,050	14,925,292,293	3,181,176,419
2012	14,645,970,276	14,394,423,187	3,180,127,526
2011	14,703,596,631	14,452,760,775	3,222,126,760
2010	14,669,473,949	14,014,237,067	3,354,830,744
2009	15,100,118,203	14,823,104,676	3,432,805,105
2008	14,244,852,529	13,976,092,003	3,259,727,705

Source: Bernalillo and Sandoval County Assessor's Office

Schedule 8
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
INFORMATION ON REVENUE CAPACITY

INFORMATION ABOUT ASSESSED VALUATION - 10 YEARS (UNAUDITED)

Tax Year	Assessed Valuation	% Growth
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%
2013	14,757,199,050	0.8%
2012	14,645,970,276	-0.4%
2011	14,703,596,631	0.2%
2010	14,669,473,949	-2.9%
2009	15,100,118,203	6.0%
2008	14,244,852,529	8.1%
Average Annual Growth Rate		2.8%

Source: Bernalillo & Sandoval County Assessors' Offices, and Albuquerque Public School District

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
2017	$0.266	$0.500	$1.821	$2.000	$3.787	$4.344	$4.101	$0.384	$4.485	10.359	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
2013	0.278	0.500	2.000	2.000	3.874	4.344	3.883	0.430	4.313	10.465	11.157
2012	0.274	0.500	2.000	2.000	3.874	4.344	3.416	0.899	4.315	10.463	11.159
2011	0.264	0.500	2.000	2.000	3.874	4.344	4.020	0.294	4.314	10.452	11.158
2010	0.256	0.500	2.000	2.000	3.874	4.344	4.317	0.000	4.317	10.447	11.161
2009	0.244	0.500	2.000	2.000	3.874	4.344	4.316	0.000	4.316	10.434	11.160
2008	0.238	0.500	1.999	2.000	3.812	4.344	4.304	0.000	4.304	10.353	11.148

Source: New Mexico Department of Finance & 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
2017	**$0.321**	**$0.473**	**$1.938**	**$1.964**	**$0.413**	**$0.439**	**$5.573**	**$0.362**	**$8.607**	**$8.811**

Source: New Mexico Public Education Department

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 operatonal purposes levied by all overlapping governmental units within the District to $20.00 per $1,000 of assesssed 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 juriscition voting on the question. The following table summarizes the tax situation on residential property in Bernalillo County for the tax year 2017 and the previous nine years. A high level of taxation may impact the District's ability to repay the Notes and Bonds.

Bernalillio County
Within 20 Mill Limit for General Purposes

Total Levy	**2017**	**2016**	**2015**	**2014**	**2013**	**2012**	**2011**	**2010**	**2009**	**2008**
State of New Mexico	$0.000	$0.000	$0.000	$0.000	$0.000	$0.000	$0.000	$0.000	$0.000	$0.000
Bernalillo County	7.198	7.286	7.245	7.254	7.320	7.208	6.866	6.665	6.340	6.184
City of Albuquerque	6.241	6.339	6.493	6.494	6.544	6.544	6.544	6.389	6.072	3.971
AMAFCA (1)	0.171	0.173	0.177	0.177	0.179	0.176	0.170	0.165	0.165	0.165
Albuquerque MSD # 12	0.266	0.270	0.275	0.276	0.278	0.274	0.264	0.256	0.244	0.238
Total	$13.876	$14.068	$14.190	$14.201	$14.321	$14.202	$13.844	$13.475	$12.821	$10.558
Over 20 Mill Limit - Interest, Principal, Judgment, etc.										
State of New Mexico	$1.360	$1.360	$1.360	$1.360	$1.360	$1.360	$1.362	$1.530	$1.150	$1.250
Bernalillo County	1.265	1.275	1.476	1.277	1.259	0.910	1.010	0.669	0.994	0.995
City of Albuquerque	4.976	4.976	4.976	4.976	4.976	4.976	4.976	4.976	4.976	6.976
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	10.186	10.217	10.256	10.255	10.187	10.189	10.188	10.191	10.190	10.115
UNM Hospital	6.400	6.198	6.334	6.342	6.400	6.400	6.400	6.400	6.400	6.401
Central New Mexico Community Co	3.789	3.776	3.381	3.377	3.392	3.344	3.237	3.158	3.046	2.990
Total	$28.651	$28.477	$28.458	$28.262	$28.249	$27.854	$27.848	$27.599	$27.431	$29.402

TOTAL LEVY

City of Albuquerque	**2017**	**2016**	**2015**	**2014**	**2013**	**2012**	**2011**	**2010**	**2009**	**2008**
State of New Mexico	$1.360	$1.360	$1.360	$1.360	$1.360	$1.360	$1.362	$1.530	$1.150	$1.250
Bernalillo County	8.463	8.561	8.721	8.531	8.579	8.118	7.876	7.334	7.334	7.179
City of Albuquerque	11.217	11.315	11.469	11.470	11.520	11.520	11.520	11.365	11.048	10.947
AMAFCA (1)	0.846	0.848	0.852	0.852	0.854	0.851	0.845	0.840	0.840	0.840
Albuquerque MSD #12	10.452	10.487	10.531	10.531	10.465	10.463	10.452	10.447	10.434	10.353
UNM Hospital	6.400	6.198	6.334	6.342	6.400	6.400	6.400	6.400	6.400	6.401
Central New Mexico Community Co	3.789	3.776	3.381	3.377	3.392	3.344	3.237	3.158	3.046	2.990
Total Residential	**$42.527**	**$42.545**	**$42.463**	**$42.463**	**$42.570**	**$42.056**	**$41.692**	**$41.074**	**$40.252**	**$39.960**
Total Non-Residential in	**$47.985**	**$46.788**	**$46.366**	**$46.132**	**$45.995**	**$45.648**	**$45.651**	**$45.480**	**$45.424**	**$45.613**
Village of Corrales (2)										
Residential	$27.329	$31.966	$31.393	$30.911	$31.255	$30.816	$28.859	$28.406	$30.902	$31.209
Non-Residential	$34.941	$39.797	$39.126	$37.864	$38.361	$37.368	$34.228	$32.524	$37.197	$37.361
Village of Los Ranchos										
Residential	$31.464	$31.382	$31.327	$31.141	$31.055	$30.536	$30.273	$29.857	$29.278	$29.173
Non-Residential	$36.313	$36.268	$35.816	$35.612	$36.700	$36.353	$35.076	$34.948	$34.818	$35.093

(1) Albuquerque Metropolitan Arroyo Flood Control Authority
(2) Sandoval County

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	2017 Valuation	% of Total A.V.
Public Service Co. of New Mexico	Electric Utility	$218,778,124	1.33%
QWest Communications	Telecommunications	45,914,080	0.28%
Gas Company of New Mexico	Gas Utility	41,793,719	0.26%
Comcast	Cable Provider	33,780,329	0.21%
Verizon	Wireless Communication	21,813,098	0.13%
Southwest Airlines	Airline	16,215,651	0.10%
AT&T	Telecommunications	15,441,237	0.09%
BN&SF	Railroad	13,773,028	0.08%
GCC Rio Grande	Concrete Supplier	12,190,151	0.07%
T-Mobile	Wireless Communication	9,025,467	0.06%
Top Ten Centrally and Locally Assessed Values		$428,724,884	2.61%
Total 2016 Assessed Valuation		$16,388,834,729	

Source: Bernalillo County Assessor's Office

Taxpayer	Business	2008 Valuation	% of Total A.V.
QWest Communications	Telecommunications	$112,969,012	0.79%
Public Service Co. of New Mexico	Electric Utility	124,835,950	0.88%
Gas Company of New Mexio	Gas Utility	31,196,903	0.22%
AHS Medical Center	Medical	25,066,400	0.18%
Southwest Airlines	Airline	20,191,079	0.14%
Simon Property Group	Retail	15,960,737	0.11%
Voicestream	Telecommunications	14,017,882	0.10%
HUB Trust	Real Estate	13,780,721	0.10%
Heitman Properties of NM	Retail	12,881,412	0.09%
Verizon	Wireless Communications	13,984,809	0.10%
Top Ten Centrally and Locally Assessed Values		$384,884,905	2.71%
Total 2007 Assessed Valuation		$14,244,852,529	

Source: Official Statement Dated April 15, 2009

Schedule 12
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
INFORMATION ON REVENUE CAPACITY

INFORMATION ABOUT 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
2017	17/18	$685,569,620	$398,985,560	58.20%	$398,985,560	58.20%
2016	16/17	663,107,919	642,661,947	96.92%	642,661,947	96.92%
2015	15/16	641,680,120	321,125,053	96.80%	631,059,410	98.34%
2014	14/15	626,867,177	606,258,064	96.71%	606,258,064	96.71%
2013	13/14	613,838,522	593,530,750	96.69%	605,201,600	98.59%
2012	12/13	601,844,884	580,736,950	96.49%	598,044,775	99.37%
2011	11/12	593,019,949	570,354,626	96.18%	590,340,847	99.55%
2010	10/11	585,432,230	559,806,155	95.62%	581,960,092	99.41%
2009	09/10	594,170,426	561,435,327	94.49%	584,836,340	98.43%
2008	08/09	565,045,755	541,204,499	95.78%	562,335,609	99.52%

(1) As of June 30 of each fiscal year.
(2) As of February 2018.
Source: Official Statement Dated May 1, 2018

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
2017	17/18	$114,699,654	$67,303,009	58.68%	$67,303,009	58.68%
2016	16/17	124,318,657	120,420,512	96.86%	120,420,512	96.86%
2015	15/16	119,044,771	115,023,384	96.62%	116,533,476	97.89%
2014	14/15	115,903,449	111,651,378	96.33%	111,654,378	96.33%
2013	13/14	115,729,254	111,929,449	96.72%	113,605,377	98.16%
2012	12/13	114,396,660	109,098,898	95.37%	113,448,360	99.17%
2011	11/12	111,924,650	107,182,149	95.76%	111,411,687	99.54%
2010	10/11	113,276,279	107,439,020	94.85%	113,238,799	99.97%
2009	09/10	110,756,928	104,094,225	93.98%	110,023,204	99.34%
2008	08/09	87,852,988	81,821,415	93.13%	87,534,928	99.64%

(1) As of June 30 of each fiscal year.
(2) As of February 2018.
Source: Official Statement Dated May 1, 2018

Schedule 13
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

DEBT CAPACITY INFORMATION

Outstanding Debt as of June 30, 2018 (current year data only) (UNAUDITED)

Bonded Debt

Series [1]	Final Maturity [1]	Original Amount Issued [1]	Principal Outstanding [1], [4]	Premiums Outstanding	Total Outstanding
2004 QZAB	8/1/2020	$ 4,625,000	$ 556,274 [5]	$ -	556,274
2006 QZAB	8/1/2020	7,160,000	998,204 [5]	-	998,204
2009-A GOB	8/1/2019	124,700,000	17,000,000	1,463,880	18,463,880
2009-C QSCB	8/1/2024	14,300,000	14,300,000	-	14,300,000
2009-D GOB Refunding	8/1/2018	16,800,000	3,260,000	18,898	3,278,898
2010-A GOB	8/1/2021	85,410,000	37,750,000	1,218,497	38,968,497
2010-B QSCB	8/1/2027	32,690,000	32,690,000	-	32,690,000
2010-C BAB	8/1/2024	31,900,000	31,900,000	-	31,900,000
2012 GOB Refunding	8/1/2021	39,670,000	19,570,000	1,788,916	21,358,916
2013-A GOB	8/1/2029	43,400,000	29,000,000	1,809,517	30,809,517
2014-A GOB	8/1/2029	75,000,000	64,900,000	5,454,206	70,354,206
2014-B GOB Refunding	8/1/2023	94,305,000	81,450,000	9,602,401	91,052,401
2014 ETN	8/1/2019	15,000,000	4,500,000	162,844	4,662,844
2015 GOB	8/1/2030	70,000,000	65,600,000	7,335,007	72,935,007
2017 ETN	8/1/2021	15,000,000	14,850,000	903,863	15,753,863
2017 GOB	8/1/2033	100,000,000	91,100,000	11,621,482	60,526,966
2017A GOB Refunding	8/1/2022	48,135,000	48,135,000	5,716,104	60,526,966
2018 GOB	8/1/2037	110,000,000	110,000,000	15,904,963	125,904,963
Total Bonded Debt		928,095,000	667,559,478	63,000,578	695,041,402
Total Debt		$ 928,095,000	$ 667,559,478	$ 63,000,578	$ 695,041,402

Total personal income $ 26,840,710,525[2]
Total debt to personal income $.025

Total estimated population 676,685 [3]
Total debt per capita $843

1-Source: RBC Capital Markets, LLC
2-Source:Albuquerque MSA total personal income per capital ($39,665) x estimated population (676,685)
3- Source: Official Statement Dated May 1, 2018
4-Net of any premiums, discounts or adjustments

Schedule 14
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
DEBT INFORMATION (UNAUDITED)

Statement of Estimated Direct and Overlapping Debt

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	2018 Assessed Value[1]	G/O Debt Outstanding[2]	Percent Applicable	Amount
State of New Mexico	$ 57,173,515,395	$ 475,735,000	28.67%	$ 136,369,825
City of Albuquerque	13,251,141,812	433,601,000	100.00%	433,601,000
Bernalillo County	16,116,114,678	107,510,000	98.34%	105,720,969
Sandoval County	3,477,523,540	13,850,000	2.09%	288,970
Central New Mexico Community Colleg	18,611,631,378	90,340,000	88.06%	79,550,648
Village of Los Ranchos	265,317,446	2,665,000	100.00%	2,665,000
AMAFCA	15,264,359,979	42,125,000	100.00%	42,125,000
S. Sandoval County AFCA	2,607,410,222	19,088,480	0.29%	55,357
Subtotal, overlapping debt				800,376,769
Albuquerque MSD #12[3]	16,388,834,729	677,790,000	100.00%	677,790,000
Total Direct & Overlapping Debt				$ 1,478,166,769

Ratio of Estimated Direct & Overlapping Debt to 2018 Preliminary Assessed Valuation:	9.02%
Ratio of Estimated Direct & Overlapping Debt to 2018 Preliminary Actual Valuation(4):	2.46%
Per Capita Direct & Overlapping Debt:	$2,184

(1) Preliminary, subject to change. State of New Mexico assessed valuation as of 2017.
(2) As of 3/28/2018.

Schedule 15
ALBUQUERQUE MUNICIPAL 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**
2019	$ 44,671,791	$ 26,142,615	$ 70,814,406
2020	51,591,791	25,978,825	77,570,616
2021	48,250,896	23,803,075	72,053,971
2022	49,850,000	21,646,738	71,496,738
2023	52,385,000	19,331,275	71,716,275
2024-2028	224,410,000	65,445,375	289,855,375
2029-2033	138,450,000	21,250,000	159,700,000
2034-2038	38,600,000	3,590,250	42,190,250
Totals	$ 648,209,478	$ 207,188,153	$ 855,397,630

Educational Technology Notes

Fiscal Year Ending June 30,	**Principal**	**Interest**	**Total Debt Service**
2019	$ 6,000,000	$ 772,500	$ 6,772,500
2020	6,000,000	506,250	6,506,250
2021	3,750,000	273,750	4,023,750
2022	3,600,000	90,000	3,690,000
Totals	$ 19,350,000	$ 1,642,500	$ 20,992,500

Source: APS Financial Statement-Note 8

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
2018	2017	$ 16,388,834,729	983,330,084	$ 667,559,478	$ 97,320,926	$ 570,238,552	$ 413,091,532	42%	676,685	$ 843
2017	2016	15,849,486,540	950,969,192	617,059,420	86,352,964	530,706,456	420,262,736	44%	670,893	791
2016	2015	15,374,633,946	922,478,037	553,035,326	73,938,556	479,096,770	443,381,267	48%	671,000	714
2015	2014	15,095,456,570	905,727,394	540,674,794	73,389,657	467,285,137	438,442,257	48%	670,893	697
2014	2013	14,757,199,050	885,431,943	508,833,234	68,298,357	440,534,877	444,897,066	50%	670,893	657
2013	2012	14,645,970,276	878,758,217	510,058,435	68,314,017	441,744,418	437,013,799	50%	670,893	658
2012	2011	14,703,596,631	882,215,798	539,480,227	58,624,175	480,856,052	401,359,746	45%	670,893	717
2011	2010	14,669,473,949	880,168,437	593,583,990	56,731,992	536,851,998	343,316,439	39%	670,893	800
2010	2009	15,100,118,203	906,007,092	463,940,223	51,764,922	412,175,301	493,831,791	55%	560,000	736

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 population from Official Bond Statements

Schedule 17
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
OPERATING DATA

FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS (UNAUDITED)

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Instruction	7,413	7,491	7,518	7,262	7,699	7,776	8,034	7,791	7,674	7,556
Support Services	2,097	2,083	2,159	1,934	2,086	2,272	3,079	2,973	3,758	3,678
Non-Instructional Services	1,934	1,934	1,848	1,750	1,701	1,719	549	490	526	414
Capital Outlay	63	63	64	71	76	82	82	88	85	86
TOTAL	**11,507**	**11,570**	**11,590**	**11,016**	**11,562**	**11,849**	**11,744**	**11,342**	**12,043**	**11,734**

Source: Final Public Education Expenditure Report

Schedule 18
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
OPERATING DATA

STUDENT ENROLLMENT (UNAUDITED)

Average 80/120 Day Enrollment-Pupil Count-910B-5

	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09
Elementary School	42,204	43,246	43,926	44,373	44,892	44,844	45,370	45,101	44,778	44,531
Middle School	18,141	18,248	18,629	18,874	19,090	19,251	19,433	19,355	19,532	19,517
High School	23,142	23,081	23,239	23,222	23,187	23,502	23,570	23,580	23,401	23,344
APS Authorized Charter Schools	8,583	6,014	5,650	5,140	5,054	5,024	5,220	6,792	6,955	6,740
Total	92,070	90,589	91,444	91,609	92,223	92,621	93,592	94,827	94,666	94,132

Source: Enrollment data is based on the 80/120 day average enrollments from the State Equalization Funding Formula

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
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	-1)	$ (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
2013-2014	$ 3,817.55	161,453.18	$ 616,355,572		$ (3,720,254)	$ 612,635,318
2012-2013	$ 3,673.54	161,693.72	$ 593,988,348		$ (3,853,666)	$ 590,134,682
2011-2012	$ 3,598.87	163,126.23	$ 587,070,110		$ (3,672,011)	$ 583,398,099
2010-2011	$ 3,712.17	162,940.74	$ 604,863,742	-2)	$ (3,574,491)	$ 601,289,251
2009-2010	$ 3,792.65	162,000.14	$ 614,409,812	-3)	$ (3,814,796)	$ 610,595,016
2008-2009	$ 3,871.79	161,401.11	$ 624,911,192		$ (3,648,475)	$ 621,262,717

(1 - Includes <$12,482,791> in Cash Balance Credit Reduction imposed by State Legislation

(2 - Includes $23,284,057 in Federal ARRA Stabilization Funds

(3 - Includes $54,203,625 in Federal ARRA Stabilization Funds

Source: New Mexico Public School Finance Statistics

Schedule 20
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
OPERATING DATA

APS FACILITIES (UNAUDITED)

Facility	Year of Construction	Permanent SF	Portable SF	Total SF
Elementary Schools				
DENNIS CHAVEZ ES	1978	68,210	14,896	83,106
ADOBE ACRES ES	1964	59,242	12,432	71,674
ALAMEDA ES	1954	42,386	3,360	45,746
ALAMOSA ES	1959	53,483	24,912	78,395
ALVARADO ES	1952	43,841	5,376	49,217
APACHE ES	1967	53,605	6,048	59,653
ARMIJO ES	1960	58,317	4,256	62,573
ATRISCO ES	1960	67,649	1,792	69,441
JOHN BAKER ES	1970	66,748	2,688	69,436
EDMUND G. ROSS ES	1983	58,936	6,048	64,984
HUBERT HUMPHREY ES	1978	46,998	11,889	58,887
BANDELIER ES	1939	68,365	14,224	82,589
BARCELONA ES	1961	61,234	14,336	75,570
ONATE ES	1973-75	58,955	11,424	70,379
BEL-AIR ES	1952-54	61,266	-	61,266
BELLEHAVEN ES	1966	44,802	6,272	51,074
GOVERNOR BENT ES	1963	41,623	23,968	65,591
KIT CARSON ES	1970	52,824	18,368	71,192
CHAPARRAL ES (Including Pre-K)	1984	90,798	14,336	105,134
CHELWOOD ES	1980	61,838	14,336	76,174
COCHITI ES	1961	44,161	7,392	51,553
COLLET PARK ES	1961	56,877	-	56,877
COMANCHE ES	1966	52,289	4,480	56,769
CORONADO ES	1936	42,908	-	42,908
DOLORES GONZALES ES	1975	57,264	5,376	62,640
DURANES ES	1947	51,981	3,584	55,565
MARY ANN BINFORD ES	1984	66,908	27,716	94,624
EAST SAN JOSE ES	1958	58,852	8,848	67,700
EMERSON ES	1952	73,659	4,744	78,403
JANET KAHN SCHOOL OF INTEGRATED ARTS	1956	45,795	9,632	55,427
MANZANO MESA ES	2004	59,344	20,496	79,840
EUGENE FIELD ES	1927	50,517	3,584	54,101
EDWARD GONZALES ES	2004	69,137	10,640	79,777
VENTANA RANCH ES	2004	68,833	18,704	87,537
SEVEN BAR ES	2002	61,637	24,080	85,717
GRIEGOS ES	1957	40,996	1,792	42,788
NORTH STAR ES	2006	77,226	-	77,226
HAWTHORNE ES	1954-56	59,715	9,744	69,459
HODGIN ES	1958	64,936	11,536	76,472
PAINTED SKY ES	1998	71,641	32,032	103,673
INEZ ES	1952	60,234	3,584	63,818
KIRTLAND ES	1961	46,916	12,376	59,292
SUSIE RAYOS MARMON ES	2009	91,007	7,952	98,959
LA LUZ ES	1955	50,465	2,688	53,153
LA MESA ES	1981	70,830	13,888	84,718
LAVALAND ES	1946	44,119	21,840	65,959
LONGFELLOW ES	1982	48,509	-	48,509
CHAMIZA ES	1995	56,267	15,008	71,275
LOS PADILLAS ES	1965	35,966	13,664	49,630
LOWELL ES	1954	40,736	12,082	52,818
MACARTHUR ES	1948	45,648	8,400	54,048
MATHESON PARK ES	1967	33,519	9,744	43,263

Schedule 20
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
OPERATING DATA

APS FACILITIES (UNAUDITED)

Facility	Year of Construction	Permanent SF	Portable SF	Total SF
McCOLLUM ES	1961	60,026	9,632	69,658
MISSION AVENUE ES	1953	47,099	15,792	62,891
MITCHELL ES	1962	49,250	6,048	55,298
MONTE VISTA ES	1931	53,138	6,272	59,410
MONTEZUMA ES	1953	78,082	-	78,082
PETROGLYPH ES	1992	54,547	25,088	79,635
A. MONTOYA ES	1991	67,803	-	67,803
MOUNTAIN VIEW ES	1952	85,396	-	85,396
NAVAJO ES	1967	57,254	26,656	83,910
GEORGIA OKEEFFE ES	2010	90,158	-	90,158
ARROYO DEL OSO ES	1974	40,710	9,968	50,678
REGINALD CHAVEZ ES	1966	53,589	-	53,589
OSUNA ES	1968-70	50,013	5,376	55,389
PAJARITO ES	1993	59,537	14,784	74,321
LOS RANCHOS ES	1953	51,915	5,376	57,291
CARLOS REY ES	1959	74,208	26,432	100,640
SAN ANTONITO ES	1958	47,919	896	48,815
SANDIA BASE ES	1949-50	50,919	7,056	57,975
DOUBLE EAGLE ES	1996	62,343	3,472	65,815
CORRALES ES	1964	61,486	-	61,486
SIERRA VISTA ES	1966	64,092	20,384	84,476
SOMBRA DEL MONTE ES	1954-56	52,036	8,064	60,100
S.Y. JACKSON ES	1971	53,271	6,048	59,319
TOMASITA ES	1973	52,072	8,624	60,696
MARK TWAIN ES	1954	55,580	11,200	66,780
MARIE M. HUGHES ES	1981	86,457	-	86,457
VALLE VISTA ES	1952	52,081	18,284	70,365
LEW WALLACE ES	1934	40,820	-	40,820
WHERRY ES	1952	85,225	-	85,225
WHITTIER ES	1950	56,104	12,768	68,872
ZIA ES	1950	56,313	10,640	66,953
ZUNI ES	1960	49,452	10,192	59,644
TIERRA ANTIGUA ES	2009	84,514	16,464	100,978
RUDOLFO ANAYA ES	2009	84,564	19,376	103,940
SUNSET VIEW ES	2009	84,510	-	84,510
HELEN CORDERO PRIMARY SCHOOL	2009	81,900	-	81,900
Total Elementary Schools (88)		**5,194,395**	**841,459**	**6,035,854**

Schedule 20
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
OPERATING DATA

APS FACILITIES (UNAUDITED)

Facility	Year of Construction	Permanent SF	Portable SF	Total SF
Middle Schools				
JOHN ADAMS MS	1956	105,727	17,584	123,311
CLEVELAND MS	1963	93,963	17,386	111,349
GARFIELD MS	1951	90,156	7,440	97,596
GRANT MS	1961	119,335	16,128	135,463
HARRISON MS	1960	97,265	26,432	123,697
HAYES MS	1963	96,318	12,432	108,750
HOOVER MS	1966	100,673	11,360	112,033
JACKSON MS	1958	93,207	9,520	102,727
JEFFERSON MS	1938	130,938	7,056	137,994
KENNEDY MS	1965	95,096	7,224	102,320
DESERT RIDGE MS	1997	147,813	10,752	158,565
MADISON MS	1959	116,631	9,632	126,263
McKINLEY MS	1956	97,577	1,680	99,257
JIMMY CARTER MS	2000	143,228	30,352	173,580
POLK MS	1968	90,013	-	90,013
ERNIE PYLE MS	1951	122,893	3,584	126,477
ROOSEVELT MS	1950	96,519	3,472	99,991
TAFT MS	1958	107,609	14,752	122,361
TAYLOR MS	1964	98,710	17,024	115,734
VAN BUREN MS	1960	107,707	5,264	112,971
WASHINGTON MS	1982	93,089	3,584	96,673
WILSON MS	1953	106,785	2,912	109,697
TRUMAN MS	1975	128,204	39,312	167,516
EISENHOWER MS	1975	120,945	14,672	135,617
LBJ MS	1992	160,465	7,056	167,521
JAMES MONROE MS	2001	158,138	3,584	161,722
TONY HILLERMAN MS	2009	175,762	-	175,762
GEORGE I. SANCHEZ K-8	2015	220,404	-	220,404
TRES VOLCANES K-8	2018	220,404	-	220,404
Total Middle Schools (28)		**3,535,574**	**300,194**	**3,835,768**
High Schools				
DEL NORTE HS	1964-65	296,391	-	296,391
ELDORADO HS	1970-71	328,565	17,416	345,981
NEX+GEN ACADEMY HS	2010	46,606	-	46,606
HIGHLAND HS	1949	408,146	5,040	413,186
LA CUEVA HS	1986	391,837	-	391,837
MANZANO HS	1961	315,429	25,104	340,533
RIO GRANDE HS	1959	396,961	9,632	406,593
SANDIA HS	1958	349,715	9,632	359,347
VALLEY HS	1954-55	320,768	10,976	331,744
WEST MESA HS	1967	346,320	42,672	388,992
VOLCANO VISTA HS	2007-2009	473,875	-	473,875
ATRISCO HERITAGE ACADEMY HS	2008-2010	500,657	7,223	507,880
CIBOLA HS	1975	339,665	40,432	380,097
ALBUQUERQUE HS	1975	318,837	27,440	346,277
Total High Schools (14)		**4,833,772**	**195,567**	**5,029,339**
Total Traditional Schools		**13,563,741**	**1,337,220**	**14,900,961**

Schedule 20
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
OPERATING DATA

APS FACILITIES (UNAUDITED)

Facility	Year of Construction	Permanent SF	Portable SF	Total SF
Alternative Schools				
JUVENILE DETENTION CENTER		-	4,368	4,368
SANDIA MOUNTAIN NATURAL HISTORY CENTER		8,049	-	8,049
ECADEMY HS 517 PART TIME	2011	44,273	-	44,273
NEW FUTURES	1989	43,657	-	43,657
CAREER ENRICHMENT CTR & E. COLLEGE ACAD 593	1975	61,820	5,040	66,860
FREEDOM HS	1950	41,434	-	41,434
SCHOOL ON WHEELS (HARTLINE SW)	1955	17,640	3,584	21,224
BLENDED WESTSIDE CAMPUS (OLD SCHOOL ON WHEELS)	2008	-	10,752	10,752
HIGHLAND AUTISM CENTER	2010 remodel	20,304	-	20,304
AZTEC SPED COMPLEX WAS IN ADMIN SF	1957-2017	67,900	-	67,900
VISION QUEST @ JOHN ADAMS MS		-	3,584	3,584
VISION QUEST @ HAYES MS		-	3,360	3,360
DESERT WILLOW FAMILY SCHOOL	2009	28,260	-	28,260
COYOTE FAMILY SCHOOL K-8	2017	28,318	-	28,318
Total Alternative Schools (14)		**361,655**	**30,688**	**392,343**
Administrative Facilities				
CITY CENTRE	1974	178,851	-	178,851
RANKIN TRAINING CENTER	1980	15,000	-	15,000
FOOD SERVICES (OLD KMART ON LOUISIANA)	1960-2015	101,773	-	101,773
KANW RADIO STATION	1950-2015	3,609	-	3,609
Lincoln Complex				
LINCOLN - MAIN BUILDING (A)	1922	32,061	-	32,061
SPECIAL PROJECTS (B1)	1950	6,561	-	6,561
REPAIR SHOP BUILDING (C1)	1955	3,438	-	3,438
MINOR SHOPS BUILDING (W) E-2	1969	-	1,968	1,968
WAREHOUSE YARD AREA M&O (C3)	1965	7,064	-	7,064
M&O REPAIR/METAL SHOPS (D/C2)	1949	31,464	-	31,464
WAREHOUSE BUILDING E	1949/55/61	30,182	-	30,182
BUILDING SERVICES - MECHANICAL/ELECTRICAL(F1-2)	1940	3,648	-	3,648
CARPENTRY (G)		14,826	-	14,826
FLEET MAINTENANCE REPAIR SHOP (H1)	2003	24,449	-	24,449
REFUELING STATION (H2-4)	1990	576	80	656
ENVIRONMENTAL MANAGEMENT SHEDS (J1-J3)		-	681	681
WELDING BUILDING (K)	1995	6,250	-	6,250
MATERIALS WAREHOUSE (M) AND 2016 ADDITION	1974	6,004	111,359	117,363
FACILITIES DESIGN AND CONSTRUCTION (N)	1924	5,627	-	5,627
DLITS / DATA CENTER (O)	1987	-	34,727	34,727
PLAY GROUND REPAIR & CONSTRUCTION BLDG R	1940	4,756	-	4,756
GROUNDS BUILDING (S1-2) EC-8 & EC-9	1970	-	3,120	3,120
STRUCTURAL SHOPS SHED (T1-2)	1940	2,256	-	2,256
RDA (U)	2009	-	5,600	5,600
MAIL ROOM		-	1,680	1,680
FAB LAB		-	1,792	1,792
ROOFING 10'X55'		-	550	550
Lowell West Admin Park				
TRANSITION OUTCOMES		-	27,244	27,244
TEMP PORTABLE SOURCE SITE		-	24,304	24,304
NW DIAG CTR @ CHAPARRAL	2010	-	16,128	16,128
SE DIAG CTR @ LOWELL EAST	2010	-	13,440	13,440
MILNE STADIUM	1939	21,256	-	21,256

Schedule 20
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
OPERATING DATA

APS FACILITIES (UNAUDITED)

Facility	Year of Construction	Permanent SF	Portable SF	Total SF
WILSON STADIUM	1961	9,527	-	9,527
NW SOCCER COMPLEX	2009	4,032	-	4,032
NUSENDA COMMUNITY STADIUM	2013	33,088	-	33,088
Total Admin		**546,298**	**242,673**	**788,971**
Total APS Facilities		**14,471,694**	**1,610,581**	**16,082,275**
Charter Schools				
MONTESSORI OF THE RIO GRANDE CHARTER	2013	21,745	1,680	23,425
PUBLIC ACADEMY FOR PERFORMING ARTS	1959-2018	45,141	1,792	46,933
ROBERT F. KENNEDY HIGH SCHOOL	2014	15,714	43,904	59,618
ROBERT F. KENNEDY MIDDLE SCHOOL		4,536	-	4,536
SOUTH VALLEY ACADEMY HS	2012	41,562	-	41,562
SOUTH VALLEY ACADEMY MS		-	20,382	20,382
DIGITAL ARTS & TECHNOLOGY ACADEMY - DATA		50,124	-	50,124
Total Charter Schools		**178,822**	**67,758**	**246,580**
Total APS Facilities (Including Charters Schools)		**14,650,516**	**1,678,339**	**16,328,855**

Schedule 21
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
DEMOGRAPHIC INFORMATION

POPULATION INFORMATION

US Census Year	Albuquerque MSA	% Change	State of New Mexico	% Change
1960	323,473		951,023	
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%
2018 (1)	914,476	3.1%	2,081,363	1.1%
2023 (2)	928,921	1.6%	2,101,278	1.0%

% of Population

Age	Albuquerque MSA	New Mexico	United States
0 - 17	22.70%	23.90%	22.80%
18 - 24	9.06%	9.80%	9.80%
25 - 34	13.93%	13.30%	13.40%
35 - 44	12.75%	11.87%	12.60%
45 - 54	12.30%	11.90%	13.10%
55 & Older	29.26%	29.23%	28.30%

Source: Official Statement dated May 1, 2018

Schedule 22
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
DEMOGRAPHIC INFORMATION

Total Population Estimates

New Mexico Metropolitan Statistical Areas: 2008 to 2017

Area	July 1, 2017[p] Estimate	July 1, 2016[r] Estimate	July 1, 2015[r] Estimate	July 1, 2014[r] Estimate	July 1, 2013[r] Estimate	July 1, 2012[r] Estimate	July 1, 2011[r] Estimate	July 1, 2010[r] Estimate	July 1, 2009 Estimate	July 1, 2008 Estimate
New Mexico	2,088,070	2,085,432	2,082,264	2,083,207	2,085,161	2,083,590	2,077,744	2,064,607	2,007,315	1,984,179
Metro Portion[1]	1,401,981	1,396,466	1,392,055	1,391,210	1,391,448	1,390,264	1,384,789	1,374,412	1,334,083	1,314,525
Albuquerque MSA[2]	910,726	906,877	903,489	902,069	902,083	900,368	896,838	889,570	855,604	844,699
Farmington MSA[3]	126,926	127,772	128,125	128,958	129,324	129,677	129,649	130,205	124,550	122,640
Las Cruces MSA[4]	215,579	213,874	213,165	213,200	213,425	214,050	212,860	210,114	206,395	201,706
Santa Fe MSA[5]	148,750	147,943	147,276	146,983	146,616	146,169	145,442	144,523	147,534	145,480
Nonmetro Portion[1]	686,089	688,966	690,209	691,997	693,713	693,326	692,955	690,195	673,232	669,654

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.
Note: The entire annual series of metro area estimates will be revised to be consistent with the April 1, 2010 Census counts.
Source: U.S. Dept. Of Commerce, Bureau of the Census, Population Estimates Program, Population Division.

Schedule 23

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

DEMOGRAPHIC INFORMATION

EMPLOYMENT

	Albuquerque MSA		**State of New Mexico**		**United States**
	Labor	Percent	Labor	Percent	Percent
Year[1]	Force	Unemployed	Force	Unemployed	Unemployed
2018[2]	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%
2014	414,571	6.60%	921,380	6.70%	6.20%
2013	415,874	6.80%	923,685	7.00%	7.40%
2012	418,195	7.10%	928,739	7.10%	8.10%
2011	421,377	7.50%	930,356	7.50%	8.90%
2010	424,972	8.00%	936,088	8.10%	9.60%
2009	404,223	7.80%	940,352	7.50%	9.30%

1) - Numbers are annual averages.

2) - Data for the month of February 2018. Numbers are Preliminary

Source: U.S. Bureau of Labor Statistics, April 2018

Schedule 24
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
DEMOGRAPHIC INFORMATION

EMPLOYMENT PROFILE

	2018	2017	2016	2015	2014	2013	2012
Albuquerque MSA							
Total Nonfarm Employment	397,200	389,500	388,100	380,400	374,000	374,700	370,700
Total Private employment	315,400	308,800	304,600	299,100	292,300	292,300	288,600
Goods-producing	39,900	38,800	37,500	36,800	36,800	37,200	37,000
Mining, Logging & Construction	24,100	23,200	21,400	20,400	20,300	19,900	19,200
Manufacturing	15,800	15,600	16,100	16,400	16,500	17,300	17,800
Service-providing	357,300	350,700	350,600	343,600	337,200	337,500	333,700
Private service-providing	275,500	270,000	267,100	262,300	255,500	255,100	251,600
Trade, transportation, and utilities	63,200	62,600	64,100	64,000	60,300	62,700	62,100
Wholesale trade	11,800	11,700	12,000	11,800	11,900	11,700	11,800
Retail trade	41,300	41,000	42,000	42,300	41,600	41,200	40,700
Transportation and warehousing	10,100	9,900	10,100	9,900	6,800	9,800	9,600
Information	7,200	7,700	7,800	8,200	7,900	8,100	8,400
Financial Activities	19,400	18,700	18,300	18,000	17,800	17,900	17,700
Professional and business services	64,700	60,600	58,100	57,100	57,200	57,200	56,300
Education and health services	63,000	63,700	64,500	61,700	59,500	57,800	56,500
Leisure and hospitality	45,700	44,300	42,500	41,700	41,000	39,700	38,700
Other services	12,300	12,400	11,800	11,600	11,800	11,700	11,900
Government	81,800	80,700	83,500	81,300	81,700	82,400	82,100

Source: New Mexico Department of Workforce Solutions

Note - 10 years of data is not available; the available years are presented.

Schedule 25
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
DEMOGRAPHIC INFORMATION

HOUSEHOLD INCOME

Estimated Median Household Income

YEAR	Albuquerque MSA	New Mexico	United States
2017	$50,160	$47,043	$57,462
2016	$48,792	$45,445	$55,551
2015	$48,234	$45,633	$53,706
2014	$44,391	$44,292	$51,579
2013	$48,494	$43,273	$49,297
2012	$45,942	$41,958	$49,581
2011	$46,022	$42,030	$49,726
2010	$47,775	$43,932	$52,795
2009	$46,392	$42,752	$51,433
2008	$46,945	$42,557	$50,170

Percent of Household by Effective Buying Income Groups

Effective Buying Income Group	Albuquerque MSA	New Mexico	United States
Under $25,000	24.89%	27.27%	20.37%
$25,000 - $34,999	10.07%	10.65%	9.21%
$35,000 - $49,999	13.80%	13.71%	12.87%
$50,000 - $74,999	17.71%	16.84%	17.09%
$75,000 & Over	34.05%	31.51%	40.46%

Source: Official Statement dated May 1, 2018

Schedule 26
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO 12
DEMOGRAPHIC INFORMATION

Total Personal Income[1] ($000s), by Metropolitan and Nonmetropolitan Portions: 2007-2016*

Area	2016[p]	2015[r]	2014[r]	2013[r]	2012[r]	2011[r]	2010[r]	2009[r]	2008[r]	2007[r]
Metropolitan Portion[2]	$ 55,151,629	$ 53,917,223	$ 51,594,897	$ 48,949,509	$ 49,818,019	$ 48,986,200	$ 46,595,306	$ 45,865,099	$ 46,438,817	$ 43,798,493
Albuquerque MSA[3]	36,090,981	34,988,257	33,423,689	31,628,440	32,149,647	31,886,336	30,333,655	29,990,194	30,386,686	28,647,452
Farmington MSA[4]	4,373,762	4,485,478	4,395,955	4,225,175	4,326,293	4,228,790	3,952,807	3,881,306	4,072,510	3,668,964
Las Cruces MSA[5]	7,037,142	6,907,477	6,518,834	6,272,697	6,520,400	6,361,284	6,163,372	5,869,423	5,598,423	5,348,445
Santa Fe MSA[6]	7,649,744	7,536,011	7,256,419	6,823,197	6,821,679	6,509,790	6,145,472	6,124,176	6,381,198	6,133,632
Nonmetro Portion[2]	24,913,329	25,079,599	24,998,275	27,643,663	24,004,759	23,189,301	21,766,644	20,377,982	20,812,017	19,293,240
New Mexico	$ 80,064,958	$ 78,996,822	$ 76,593,172	$ 76,593,172	$ 73,822,778	$ 72,175,501	$ 68,361,950	$ 66,243,081	$ 67,250,834	$ 63,091,733

Total Personal Income per capita[1] ($s), by Metropolitan and Nonmetropolitan Portions: 2007-2016*

Area	2016[p]	2015[r]	2014[r]	2013[r]	2012[r]	2011[r]	2010[r]	2009[r]	2008[r]	2007[r]
Metropolitan Portion[2]	$ 39,705	$ 38,817	$ 37,099	$ 35,183	$ 35,835	$ 35,410	$ 33,902	$ 33,863	$ 34,842	$ 33,336
Albuquerque MSA[3]	39,778	38,563	36,944	35,006	35,678	35,547	34,097	34,218	35,195	33,717
Farmington MSA[4]	36,836	37,777	35,454	33,384	33,705	33,033	30,373	30,004	32,091	29,084
Las Cruces MSA[5]	32,839	32,233	30,453	29,305	30,408	29,868	29,321	28,575	27,873	27,032
Santa Fe MSA[6]	51,449	50,684	49,037	46,368	46,620	46,905	44,280	42,765	45,032	43,746
Nonmetro Portion[2]	36,312	35,978	35,978	39,740	34,560	33,375	31,532	29,591	30,914	28,811
New Mexico	$ 38,009	$ 37,973	$ 36,770	$ 34,752	$ 35,427	$ 34,737	$ 33,109	$ 32,523	$ 33,447	$ 31,703

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.

Source: United States Bureau of Economic Analysis

* Data for 2017 not available

Schedule 27
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
DEMOGRAPHIC INFORMATION

New Mexico Gross Receipts Tax

	Bernalillo County		Sandoval County		State of New Mexico	
Fiscal Year	(000s) Retail	(000s) Total	(000s) Retail	(000s) Total	(000s) Retail	(000s) Total
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
2014	7,905,375	32,072,875	609,814	2,228,067	24,395,913	107,584,699
2013	7,966,070	32,177,604	658,771	2,380,081	24,239,671	108,060,634
2012	7,883,404	31,367,092	685,312	2,414,153	23,914,774	104,221,141
2011	7,736,773	30,616,678	818,368	3,096,652	23,789,930	102,715,750
2010	7,724,391	29,663,675	731,028	2,723,090	18,488,631	70,166,804
2009	7,879,244	30,861,715	672,504	2,844,192	23,812,635	104,562,006
2008	8,747,460	32,671,406	785,917	3,117,745	25,711,762	110,710,200

Source: Official Statement dated May 1, 2018

OTHER SUPPLEMENTARY INFORMATION

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*

State of New Mexico
Albuquerque Municipal School District No. 12
To the Board of Education
and
Mr. Wayne Johnson
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, and the aggregate remaining fund information and the budgetary comparisons for the general fund and major special revenue funds of the Albuquerque Public School District No. 12 (the District), as of and for the year ended June 30, 2018, 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 of each discretely presented component unit, presented as supplementary information, as defined by the Government Accounting Standards Board, in the accompanying component unit combining financial statements as of and for the year ended June 30, 2018, as listed in the table of contents, and have issued our report thereon dated November 5, 2018. We modified our report for one discretely presented component unit, as more fully described in our audit opinion beginning on page vi-2.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered District's internal control over financial reporting (internal control) to determine the 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 may exist that have not been identified.

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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We 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 2018-001, 2018-002, 2018-003, 2018-004, 2018-005, 2018-006, 2018-007, 2018-008, 2018-009, 2018-010, 2018-011, 2018-012, 2018-013, 2018-014, 2018-015, 2018-016, 2018-017, 2018-018, 2018-019, 2018-020, 2018-021, 2018-022, 2018-023, 2018-024, 2018-025, 2018-026, 2018-027, 2018-028, 2018-029, 2018-030, 2018-031, 2018-032, 2018-033, 2018-034, 2018-035, 2018-036, 2018-037, 2018-038, 2018-039, 2018-040, 2018-041, 2018-042, 2018-043, 2018-044, 2018-045, 2018-046, 2018-047, 2018-048, 2018-049, 2018-050, 2018-051, 2018-052, 2018-053, 2018-054, 2018-055, 2018-056, 2018-057, 2018-058, 2018-059, 2018-060, 2018-061, 2018-062, 2018-063, 2018-064, 2018-065, 2018-066, 2018-067, 2018-068, 2018-069, 2018-070, 2018-071, 2018-072, 2018-073, 2018-074, 2018-075, 2018-076, 2018-077, 2018-078, 2018-079, 2018-080, 2018-081, 2018-082, 2018-083, 2018-084, 2018-085, 2018-086, 2018-087, 2018-088, 2018-089, 2018-090, 2018-091, 2018-092, 2018-093, 2018-094, 2018-095, 2018-096, 2018-097, 2018-098, 2018-099, 2018-100, 2018-101, 2018-102, 2018-103, 2018-104, 2018-105, 2018-106, and 2018-107.

The District's Response to Findings

The District's response to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The District's response was not subjected to the auditing procedures applied in the audit of the financial statements and. Accordingly we express no opinion on it.

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 5, 2018

MOSSADAMS

Report of Independent Auditors on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance

State of New Mexico
Albuquerque Municipal School District No. 12
To the Board of Education
and
Mr. Wayne Johnson
New Mexico State Auditor

Report on Compliance for Each Major Federal Program

We have audited Albuquerque Municipal School District No. 12 (the Districts) compliance with the types of compliance requirements described 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, 2018. 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.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and 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). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the District's compliance.

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of 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, 2018.

Report on Internal Control Over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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 internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's 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 first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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 5, 2018

State Of New Mexico
Albuquerque Municipal School District No. 12

Schedule of Expenditures of Federal Awards

For The Year Ended June 30, 2018

Federal Grantor or Pass-Through Grantor / Program Title	Federal CFDA Number	PED Fund Name	Fund #	Federal Expenditures
U.S. Department of Health and Human Services				
Passthrough State of New Mexico Children Youth & Families Departmen				
Cooperative Agreements to Promote Adolescent Health through				
School-Based HIV/STD Prevention and School-Based Surveillance	93.079	USHHS/CDC School Health	24186	$ 10,705
Social Services Grant Block	93.667	Title XX Health & Social Services	25129	630,438
Total U.S. Department of Health and Human Services and total passthrough from State of New Mexico Children Youth & Families Department				641,143
U.S. Department of Education				
Passthrough State of New Mexico Department of Educatior				
Title I Grants to Local Eduational Agencies	84.010	Title I	24101	29,864,136
Title I Grants to Local Eduational Agencies	84.010	Title I Charter School Total	24101	1,316,569
Title I Grants to Local Eduational Agencies	84.010	Title I School Improvement	24162	1,122,566
Title I Grants to Local Eduational Agencies	84.010	Title I School Improvement Charter School Total	24162	295,091
Total - Title I Grants to Local Educational Agencies				32,598,362
Special Education Grants to States	84.027	Entitlement IDEA B	24106	16,344,459
Special Education Grants to States	84.027	Entitlement IDEA B Charter School Total	24106	1,278,542
Special Education Grants to States	84.027	IDEA B Private School	24115	137,702
Special Education Grants to States	84.027	Reallocation IDEA-B Charter School Total	24120	2,427
Special Education Preschool Grants	84.173	Preschool IDEA-B (Special Education Cluster)	24109	346,200
Total- Special Education Cluster (IDEA)				18,109,330
Magnet Schools Assistance	84.165	Engineering the Future Project/Magnet Schools Assistance	25180	631,559
Title I Grants to Local Educational Agencies	84.377	School Improvement Title I 1003g Grant	24124	315,467
English Language Acquisition State Grants	84.365	English Language Acquisition	24153	1,313,936
English Language Acquisition State Grants	84.365	English Language Acquisition Charter School Total	24153	40,136
Total - English Language Acquisition State Grants				1,354,072
Supporting Effective Instruction State Grants	84.367	Teacher / Principal Training / Recruiting	24154	4,588,341
Supporting Effective Instruction State Grants	84.367	Teacher / Principal Training / Recruiting Charter School Total	24154	468,705
Total - Supporting Effective Instruction State Grants				5,057,046
Education of Homeless Children and Youth	84.196	Education of Homeless	24113	56,578
Career and Technical Education - Basic Grants to States	84.048	Carl Perkins Special Projects - Current	24171	75,815
Career and Technical Education - Basic Grants to States	84.048	Carl Perkins Secondary - Current	24174	965,970
Career and Technical Education - Basic Grants to States	84.048	Carl Perkins Secondary - Current Charter School Total	24174	61,125
Career and Technical Education - Basic Grants to States	84.048	Carl Perkins Secondary - PY Unliquid	24175	3,296
Career and Technical Education - Basic Grants to States	84.048	Carl Perkins-Secondary Redistribution	24176	92,558
Total - Career and Technical Education- Basic Grants to States				1,198,764
Student Support and Academic Enrichment Program	84.424	Student Support and Academic Enrichment	24189	5,296
Student Support and Academic Enrichment Program	84.424	Student Support and Academic Enrichment Charter School Total	24189	12,500
Total - Student Support and Academic Enrichment Program				17,796
Impact Aid	84.041	Title VII Impact Aid Special Education	25145	121,252
Impact Aid	84.041	Title VII Impact Aid Indian Education	25147	2,726
Total - Impact Aid				123,978
School Leader Recruitment and Support	84.363	School Leader Recruitment and Support	25173	22,645
Indian Education Grants to Local Educational Agencies	84.060	Indian Education Formula Grant	25184	1,000,953
Indian Education Grants to Local Educational Agencies	84.060	Indian Education Formula Grant Charter School Total	25184	41,000
Total - Indian Education Grants to Local Educational Agencies				1,041,953
Total U.S. Department of Education and total passthrough from State of New Mexico Department of Education				60,527,550

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, 2018

Federal Grantor or Pass-Through Grantor / Program Title	Federal CFDA Number	PED Fund Name	Passthrough 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	$ 198,944
Total U.S. Department of the Interior				198,944
U.S. Department of Defense				
Direct to Albuquerque Public Schools				
Collaborative Research & Development	12.114	Collaborative Research & Development	25112	12,015
Collaborative Research & Development	12.114	Collaborative Research & Development Charter School Total	25112	740
Total - Collaborative Research & Development				12,755
ROTC Language and Culture Training Grants	12.357	ROTC	25200	54,290
Community Investment	12.600	Community Economic Adjustment	31500	871,784
Total U.S. Department of Defense				938,829
U.S. Department of Agriculture				
Passthrough State of New Mexico Department of Educatior				
Child Nutrition Cluster				
School Breakfast Program	10.553	School Breakfast Program	21000	8,445,783
National School Lunch Program	10.555	National School Lunch Program	21000	21,686,633
National School Lunch Program	10.555	U.S.D.A Commodities	21000	2,647,913
Total - Child Nutrition Cluster				32,780,329
Child and Adult Care Food Program	10.558	Child Care food Program - *Passthrough State of NM CYFD*	21000	963,100
Rural Development, Forestry, and Communities	10.672	Forest Reserve	11000	28,197
Fresh Fruit & Vegtable Program	10.582	Fresh Fruit & Vegtables	24118	317,667
Soil and Water Conservation	10.902	National Resources Conservation Service (NRCS)	25263	202
Total U.S. Department of Agriculture and total passthrough from State of New Mexico Department of Education				34,089,495
U.S. Environmental Protection Agency				
Direct to Albuquerque Public Schools				
State Clean Diesel Grant Program	66.040	APS Environmental School Bus Replacement Project	25264	380,626
Total U.S. Environmental Protection Agency				380,626
Total Federal Expenditures				$ 96,776,587

See accompanying notes to the Schedule of Expenditures of Federal Awards

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 Public 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 - N/A

N/A

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, 2018 was $2,647,913 and is reported in the Schedule of Expenditures of Federal Awards under the Department of Agriculture Commodities program, CFDA 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	$ 96,776,587
Nutrition Cluster - USDA Food Service Revenue	(32,780,329)
Child and Adult Food Program Revenue	(963,100)
Total expenditures funded by other sources	971,125,891
Total expenditures, governmental funds	$ 1,034,159,049

State of New Mexico
Albuquerque Municipal School District No. 12

Schedule of Findings and Questioned Costs

Section I - Summary of Auditor's Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP (except for 21st Century Public Academy): Unmodified
21st Century Public Academy: Disclaimer

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:

CFDA Number(s)	*Name of Federal Program or Cluster*	*Type of Auditor's Report Issued on Compliance for Major Federal Programs*
84.010	Title I	Unmodified
84.027 & 84.173	IDEA-B Cluster	Unmodified
84.367	Title II, Part A	Unmodified

Dollar threshold used to distinguish between type A and type B programs: $ 2,903,298

Auditee qualified as low-risk auditee? ☐ Yes ☒ No

Schedule of Findings and Questioned Costs (continued)

Section II - Financial Statement Findings

No Matters Noted

Schedule of Findings and Questioned Costs (continued)

Section III - Federal Award Findings and Questioned Costs

No Matters Noted

Section IV – Other Findings as Required by Section 12-6-5 NMSA 1978

FINDING 2018-001 – Capital Assets (Findings that Do Not Rise to the Level of a Significant Deficiency)

Criteria or Specific Requirement: Per NMPED PSAB12, when the project is completed and ready for operations, the balance in the construction-in-progress account is transferred to the appropriate descriptive account title, within the schedule, such as land and improvements and/or building and improvements. Per NMAC 2.20.1.7 G, "Fixed asset" means any property or equipment that has an initial value to an agency, whether in cash or trade value, of more than five thousand dollars ($5,000). It is not acquired for subsequent sale or consumption but for utilization in the course of an agency's normal operations in producing and distributing goods or rendering services. The asset is expected to be used or held beyond the fiscal year in which it was acquired without being consumed by its use. Fixed assets include those assets constructed by agency personnel. This $5,000 threshold for capitalization is a statutory (Laws of 1999, Chapter 230) minimum and does not preclude agencies from controlling assets of lesser value through their fixed asset systems when such control is desirable or appropriate.

Condition: The following capital asset exceptions were noted during testing:

- One project in the amount of $150,000 was transferred out of construction in progress into capital assets before the project was completed.
- An inappropriate moving cost was capitalized to a project in the amount of $215.

Context: The following context relates to the conditions above, respectively:

- We tested the population of transfers of projects from construction in progress to capital assets. We tested a sample of 5 transfers out of 147 total transfers during FY18. We noted one capitalized project was not actually completed and, therefore, was prematurely capitalized in June 2018.
- We tested the population of projects remaining in construction in progress at year-end to ensure the additions to construction in progress were appropriately accounted for and capitalized. We tested a sample of 10 project invoices out of a population of 1,889 project invoices. We noted one invoice for moving an asset not related to the project was capitalized to the project. The capitalization of the cost into construction in progress was inappropriate as the cost should be expensed.

Effect: The following effects relate to the conditions above, respectively:

- The incorrect transfer of an incomplete project from construction in progress to capital assets results in an inaccurate accounting for capital assets. However, the construction in progress and capital assets are both included in the same line item on the Statement of Net Position. As such, the related finding would have no impact on the financial statement balance as it relates to a classification issue within the capital asset grouping.
- The capitalization of the inappropriate cost could lead to an inaccurate balance in capital assets. However, the amount of the inappropriate cost was trivial to the financial statements and would not impact the reader’s interpretation of the financial statements.

Section IV – Other Findings as Required by Section 12-6-5 NMSA 1978

FINDING 2018-001 – Capital Assets, (Findings that Do Not Rise to the Level of Significant Deficiency) (continued)

Cause: The following causes relate to the conditions above, respectively:

- The incorrect transfer of a project from construction in progress to capital assets was caused by an oversight of the District's accounting for completed projects and is not considered pervasive.
- The capitalization of the inappropriate cost to construction in progress is due to the District's policy of capitalizing all costs related to a construction project.

Recommendation: The following recommendations relate to the conditions above, respectively:

- We recommend the District increase oversight over the accounting of completed projects related to construction in progress and capital asset accounts.
- We recommend the District monitor what costs are being capitalized to construction projects to ensure only appropriate costs are capitalized and all other costs are expensed.

Views of Responsible Officials and Planned Corrective Actions: This project is part of a larger project and should not have been capitalized. Management will work on developing a process between Capital Fiscal Services and Facilities, Design and Construction to help evaluate projects needing to be moved from construction in progress to the appropriate asset account and capitalized.

Estimated Implementation: FY2019 year-end.

Person Responsible: Capital Funds Controller

Section IV – Other Findings as Required by Section 12-6-5 NMSA 1978

FINDING 2018-002 – Accrual Adjustments (Findings that Do Not Rise to the level of Significant Deficiency)

Criteria or Specific Requirement: Per NMAC 6.20.2.11(6), transactions are to be recorded as necessary to permit preparation of financial statements in conformity with GAAP. In addition, school districts shall establish any other criteria applicable to such statements to maintain accountability for assets.

Condition: During our test work over grant revenues, we noted one instance of a single-month reimbursement in the amount $226,793 related to the Food Service Fund from the National School Lunch Program (NSLP) for fiscal year (FY)17 was recognized as revenue in FY18. In addition, during our testing of long term debt, we noted the advanced refunding of bond during the current year was not calculated according to GASB Statement No. 65.

Context: We tested the reimbursements for costs related to the National School Lunch Program (NSLP) recorded as grant revenues. We noted the reimbursements paid in July 2017 were recorded as revenue for FY18, but were related to costs incurred in FY17. As such, the amount should have been recorded as revenue in FY17. For advanced refunding of bond, the deferred amount was expensed during the current year rather then running through the statement of net position as deferred inflows and amortized over the life of the bonds.

Effect: The amounts recorded as grant revenues, deferred and expenses in FY18 could be inaccurate.

Cause: The amount was improperly recognized in FY18 as the District accounts for revenues on a cash-basis throughout the year and adjusts accounts to the accrual basis at year-end. The revenue amount was not adjusted out of FY18 due to an oversight during the process. In regards to advanced refunding of bonds, District expensed the difference between payment to escrow agent and principle redeemed rather than recording as deferred outflows of resources and amortized during the life of the bonds.

Recommendation: We recommend the District increase oversight of cutoff procedures for revenues that could be related to prior or subsequent fiscal years to ensure revenue is accurate at year-end. In regards to advanced refunding of bonds, we recommend the District to follow appropriate GASB standards to account for those transactions.

Views of Responsible Officials and Planned Corrective Actions: The receipt was not recognized in the correct period due to conflicting dates listed on the receipt. The deferred amount related to the advanced refunding of bonds was not calculated properly. The Accounting Department will increase oversight of the receipts accrual process and will review GASB 65 for the proper accounting treatment of deferred amounts related to the advanced refunding of bonds.

Estimated Implementation: FY2019 year-end.

Person Responsible: District Controller

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

21ST CENTURY PUBLIC ACADEMY

2018-003 - Purchasing (Material Weakness at the Individual Component Unit Level)

Condition: The School consistently prepared both purchase requests and purchase orders after the invoice was received or after the services were performed. Our testwork identified eight purchase orders with a total dollar value of $103,966 that were dated after the invoice dates. We noted no other documentation (such as a contract) to show terms and conditions or rates agreed to by the School and the vendor prior to the purchase date. We noted purchasing invoices received from several vendors did not have date of service performed. In addition, we noted an invoice in the amount of $9,345 was paid by the school for one of the School's foundations.

Criteria: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services or construction.

Per NMAC 6.20.2.11 Internal Control Structure Standards, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded 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.

Section 6-5-3 NMSA 1978 provides the following: "Before any vouchers or purchase orders are issued or contracts are entered into involving the expenditure of public funds by a state agency, the authority for the proposed expenditure shall be determined by the division and the state agency." In order to comply with this statute, the school must have an approved purchase order in place prior to any vendor performing work. Additionally, the price agreement requires that all work performed requires a purchase order be issued prior to the commencement of any work to be performed. Specifically, the price agreement states that absolutely no mobilization shall begin until the contractor has an official signed purchase order from the agency. The purchase order serves as the official notice to the contractor that the contractor may proceed with the work.

Cause: The school did not maintain updated policies per NMAC 6.20.2.11.

Effect: School could be paying for things without proper budget authority. The audit includes a disclaimer of opinion, as balances may not be accurate and further noncompliance may exist.

Auditor's Recommendation: We recommend that policies and procedures be reviewed by management and be followed.

Management's Response: 21st Century has implemented a formalized process for all purchases. This includes Request to Purchase forms, quotes required, formalized approvals and review prior to purchases being made. Training will also be provided to all staff to ensure compliance annually. Contracts from vendors will be acquired prior to the onset of purchases and reconciled to invoices received for work performed. Vendors will be notified that purchase orders are required for all purchases as well as service dates for work performed.

Person Responsible: Chief Operations Officer, Superintendent

Implementation by March 31, 2019

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-004 - Lack of Records (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: Supporting documentation related to certain construction purchases could not be located at the School.

Criteria: Once records have been created, it is important that they are stored in a safe place, tracked, and backed up so that they may be utilized in the future by the Board, Administration, management, auditors, and even in order to comply with an Inspection of Public Records Act, Section 14-3-1 et seq. NMSA 1978 request from a member of the public. The New Mexico Administrative Code (NMAC) 1.21.2 Retention and Disposition of Public Records sets forth the requirements for how long certain types of records must be maintained by a government entity before they can dispose of them.

6.20.2.11 NMAC, requires the School to establish and maintain an internal control structure including accounting controls over accounting records.

Cause: There was a change in business managers during the year along with a move during the year that caused the school to misplace records.

Effect: We could not gather evidence to support certain transactions. Missing invoices and/or other records can be indicators of more serious issues including fraud.

Auditor's Recommendation: We recommend that the school review its documentation and retention policies and update to ensure that all records are kept in accordance with the states retention policy.

Management's Response: 21st Century recently moved to a new location and changed Chief Operations Officers mid-year. 21st Century is committed to maintaining appropriate documentation that relates to construction and purchases for our school. Now that we are in a permanent facility and fully staffed we do not see this as an issue going forward. 21st Century will also review the retention schedule.

Person Responsible: Chief Operations Officer, Superintendent

Implementation by March 31, 2019

2018-005 - Procurement Code (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: The School did not follow procurement policies during the year. The School had 8 purchases in the amounts of $53,750, $45,498, $41,176, $43,350, $29,760, $23,325, $21,714 and $21,231 where quotes were not obtained. In addition, the school had construction costs with one vendor paid in the amounts of approximately $2,137,834 where the school did not follow the procurement process. No request for proposal was issued for services.

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

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. When purchases are over $20,000 for tangible property, the school will adhere to the state procurement code."

Cause: School is not following its own policies.

Effect: School is not in compliance with state requirements and could be overpaying for goods and services.

Auditor's Recommendation: We recommend that all management at the school including the governing council review the school policies and state requirements and ensure purchase requirements are followed.

Management's Response: 21st Century is updating its current process and procedures and has implemented a formalized process for all purchases. This includes Request to Purchase forms, quotes required, formalized approvals and review prior to purchases being made. Training will also be provided to all staff to ensure compliance annually. At the on-set of purchases and at the beginning of each school year, 21st Century is committed to ensure that any work performed will follow all procurement policy to maintain compliance with NMSA 1978. This will also include annual training and review with the Governance Council Members. The Fuentes Law Firm provided back up for the 2M which was uploaded to the portal. The legislative fund's back up documents for the remaining amounts have also been uploaded and provided to the auditors.

Person Responsible: Chief Operations Officer, Superintendent

Implementation by March 31, 2019

Auditor's Response: There was no RFP conducted for the construction**.**

2018-006 - Small Purchases (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: The School did not follow procurement policies during the year. The School had 4 purchases in the amounts of $4,440, $4,515, $3,616, and $1,698 related to construction. There was no documentation kept at the School to show amounts procured were at the best obtainable price.

Criteria: Section 13-1-125 NMSA 1978 (small purchases) allows the procurement of construction services with a value not exceeding $20,000 at the best obtainable price. Per school policies "the school adheres to the NM Procurement Code which establishes the purchasing standards. When purchases are over $20,000 for tangible property, the school will adhere to the state procurement code."

Cause: School is not following its own policies.

Effect: School is not in compliance with state requirements and could be overpaying for goods and services.

Auditor's Recommendation: We recommend that all management at the school including the governing council review the school policies and state requirements and ensure purchase requirements are followed.

Management's Response: 21st Century recently moved to a new location and changed Chief Operations Officer's mid-year, however the expenditures listed above were related to State Legislative Appropriations and appropriate approvals prior to purchases were acquired from PED. This included initial requests and quotes. 21st Century is updating current processes and procedures and has implemented a formalized process for all purchases. This includes Request to Purchase forms, quotes required, formalized approvals and review prior to purchases being made. Training will also be provided to all staff and Governance Council Members to ensure compliance annually. Prior to all purchases being made an assessment will be conducted to ensure compliance with Small Purchases to include those that relate to construction. All procurement processes will be followed.

Person Responsible: Chief Operations Officer, Superintendent

Implementation by March 31, 2019

2018-007 - Internal Control over Financial Reporting (Material Weakness at the Individual Component Unit Level)

Condition: During our audit, we noted the following issues:

1. Fund balance did not properly roll. Accrual adjustments provided to rollfoward fund balance were not correct. In addition, the School had not posted prior year adjusting entries.
2. Capital asset journal entries provided did not agree to the capital asset rollfoward.
3. Accrual entries provided by the school were incorrect and had to be adjusted.
    a. The school provided an accrual adjustment for a deposit of $14,182. The deposit was returned to the school on July 25, 2017. An adjustment was provided to correct this.
    b. The support provided for the accrued liabilities did not agree to the client adjustment provided by $45,134.
    c. School did not accrue for $3,862 of receivables in fund 25153.
4. We noted an expense paid during fiscal year 2018 that should have been accrued in fiscal year 2017 in the amount of $100,938.
5. The school paid $4,100 out of the food services fund for student transportation.
6. The school incorrectly booked $351,859 of capital outlay and other fees to rent expense. An adjustment was provided to correct $35,702.
7. School did not record the bond money as revenue and expense on their books in the amount of $1,516,073.
8. A vendor confirmed an amount outstanding of $100,000 that was not recorded as outstanding on the school records.

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 management oversight.

Effect: Possible misstatement to the School's financial statements. The audit includes a disclaimer of opinion, as balances may not be accurate and further noncompliance may exist.

Auditor's Recommendation: We recommend that management establish additional controls to review entries, estimates, and accruals to prevent errors or departures from GAAP.

Management's Response: 21st Century has established a formal process for additional support, guidance and training utilizing our Business Manager of record, The Vigil Group. On-going training will be provided to the Chief Operating Officer (COO) to help ensure compliance for all items related to Financial Statements in accordance with GAAP. Internal controls, processes and procedures are being updated with oversight from the Business Manager. All Requests for Reimbursement will be completed by The Vigil Group with support and assistance of the COO.

Person Responsible: Chief Operations Officer, Superintendent, Business Manager

Implementation by March 31, 2019

2018-008 - Vendor Controls and Required IRS Forms (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: The School could not provide a 1099 for a vendor utilized during the year who received payments in excess of $600.

Criteria: Federal law, 26 U.S.C.§ 6041, requires the School to send a 1099 form to individuals or contractors who are not School employees for services performed in excess of $600.

6.20.2.11 NMAC requires the School to have an internal control structure that provides reasonable assurance that the School is complying with applicable laws and regulations. Additionally, sound accounting practices recommend against the hand delivery of vendor payments.

Cause: The School did not retain 1099 documentation.

Effect: The School could owe a penalty if 1099s were not filed with the IRS.

Auditor's Recommendation: 1099 forms should be completed in accordance with Federal law.

Management's Response: The Vigil Group provided support for filing all 1099's with the IRS for our School. A 1099 confirmation was provided to the Auditors and a back-up copy will be maintained at the school. This internal process will be notated in our process and procedures manual. Report submitted to Auditors for 1099 stored in APTA Financial System 10.10.18. A reconciliation of 1099 for Vendors will be completed to ensure compliance. The Chief Operations Officer has also registered for the 1099 Webinar provided by APTA on November 13th to ensure compliance. All documents stored at the School will be listed in the process and procedures manual and a copy provided to our Business Manager for reference.

Person Responsible: Chief Operations Officer, Business Manager

Implementation by March 31, 2019

Auditor's Response: We noted 1099's were not provided for all vendors required to be provided to. 1099's were only completed for vendors marked in APTA fund. No reconciliation was done by the school to ensure all vendors required to receive a 1099 received one.

2018-009 - Chief Procurement Officer (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: The School did not have a Chief Procurement Officer in place from January 1, 2018 through June 30, 2018.

Criteria: Per 13-1-95.2.A NMSA 1978, "On or before January 1 of each year beginning in 2014, and every time a chief procurement officer is hired, each state agency and local public body shall provide to the state purchasing agent the name of the state agency's or local public body's chief procurement officer and information identifying the state agency's or local public body's central purchasing office, if applicable."

Cause: There was a change in business managers during the year and the current business manager had not obtained the necessary training and certification as of year-end.

Effect: The School is out of compliance with New Mexico statutes requiring the training, certification, and reporting of a Chief Procurement Officer.

Auditor's Recommendation: The School should designate an individual with the appropriate skill set and position within the school to be its Chief Procurement Officer as soon as possible when a current Chief Procurement Officer terminates employment. This individual should obtain the necessary certification as soon as possible. Upon certification of a Chief Procurement officer, the school should register this individual on the New Mexico General Services Department website.

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

Management's Response: 21st Century Chief Operations Officer has completed the Chief Procurement Class for CPO Certification as of October 19, 2018. This class is only offered a few times a year and the timing of filling the COO position and acquiring the CPO Certification should be a non-issue after October. Support was provided on the interim from our contract Level 2 Business Specialist and contract CPO Officer.

Person Responsible: Chief Operations Officer, Superintendent

Implementation by March 31, 2019

2018-010 - Retiree Health Care timely payments (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: For July 2017, January 2018 and June 2018, the monthly Retiree Health Care (RHC) contribution was made after the 10th of the subsequent month.

Criteria: Monthly RHC contributions are required to be remitted no later than the 10th of the following month per NMSA 1978 10-7C-15.

Cause: There was a change in business managers during the year and the current business manager for the January payment. The late payment for July 2017 and June 2018 was an oversight.

Effect: The School could owe penalties for submitting contributions late.

Auditor's Recommendation: The School should development a checklist with all month, quarterly and year end deadlines and make sure all applicable payments are being made timely. Timely payments would help the School avoid any late fees or charges.

Management's Response: 21st Century will ensure that payments are made timely and if additional support is needed, The Vigil Group will be utilized when necessary.

Person Responsible: Chief Operations Officer and Business Manager

Implementation by March 31, 2019

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-011 - Contingent Fee contract (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: The School entered into a contingent fee contract with a Broker for period beginning February 15, 2016 and terminating on September 15, 2016 for a 3% commission fees should the School buy or lease a property. The School entered into amendment 1 dated July 24, 2017. The agreement was signed by the board president. There was no mention in the meeting minutes approving this amendment and allowing the board president to sign the agreement on the boards behalf. There was no documentation kept by the school to show why the school entered into an amendment after the original agreement with the Broker expired. The attorney provided advice to the school on November 27, 2017 for the governing council to discuss and had two suggestions 1) pay nothing since the broker was negligent in allowing the Broker agreement to expire or 2) make an offer of payment of some sum of money condition upon complete release. During the December 7, 2017 governing council meeting the council determined that amendment one was not legally valid due to the lack of new consideration not be noted. There was no discussion of not paying the amounts or offering a reduced amount. The relator agreed to modify his agreement and put forth and amendment to change to 2%, or $100,000 plus GRT, with $50,000 to be paid by the seller and $50,000 to be paid by the buyer. The school's portion was paid in December 2017. The broker confirmed an amount of $100,000 remaining at June 30, 2018. The school is disputing that amount.

It was also noted that the broker involved is the husband of the current President of Cutler Charitable Foundation (a 21st Century Foundation and Component Unit). The President of the Cutler Charitable Foundation also works for the same reality company.

Criteria: Per NMSA 13-1-192, contingent fees are prohibited. It is unlawful for a person or business to be retained or for a business to retain a person or business to solicit or secure a contract upon an agreement or understanding that the compensation is contingent upon the award of the contract, except for retention of bona fide employees or bona fide established commercial selling agencies for the purpose of securing business and persons or businesses employed by a local public body which are providing professional services to the local public body in anticipation of the receipt of federal or state grants or loans.

Cause: The School was unaware of laws around contingent fees.

Effect: The School paid an unallowable cost and entered into an amendment that was not in favor of the School and could require the School to pay a contingent fee.

Auditor's Recommendation: We recommend that the School work with its authorizer, the NM PED or their attorney to determine if such agreements are allowed prior to the approval of the governing council to enter such agreements.

Management's Response: 21st Century did review and seek legal consultation from Fuentes Law Firm as it relates to the contract in question and final remedy of the Schools portion of payment was made in December and a release of claim was provided by the Client for the fees described. Going forward the school will help document and seek PED approval prior to entering into any contracts that may be considered unallowable to determine the most appropriate method for agreement and payment henceforth.

Person Responsible: Chief Procurement Officer, Chief Operations Officer, Superintendent

Implementation by March 31, 2019

2018-012 - Construction (Material Weakness at the Individual Component Unit Level)

Condition: The School paid for construction during the year in the amount of approx. $2,138,000. The School paid for construction costs to the lease holder of the property. The lease to purchase agreement noted an amount of zero construction costs and noted that the monthly lease payment is based on the "As is Cost of the Premises". A construction agreement was provided between the lease holder of the property and the contractor. The School did not sign the agreement. The invoices provided to the School did not have enough detail to show progress of the construction or any certification showing the data that was submitted was accurate, complete and current. Support could not be provided by the contractor to show how overhead rates were calculated. The School was billed for overhead items in general requirements and a separate over-head rate.

In addition, we noted that the owner of the Company paid was also listed as an original director of one of the Cutler Charitable Foundation (a 21st Century Charter Foundation and Component Unit).

Criteria: Per NMSA 13-1-100. Construction contracts; central purchasing office. The award and execution of contracts for major construction, including but not limited to roads, bridges, airports, buildings and dams, shall be made by the governing authority of the using agency. The procurement officer responsible for the procurement shall give notice to prospective bidders pursuant to Section 13-1-104 NMSA 1978. Per NMSA 13-1-142. Cost or pricing data; certification required, A contractor, actual or prospective, required to submit cost or pricing data shall certify that to the best of its knowledge and belief the cost or pricing data submitted was accurate, complete and current as of a specified date.

Cause: The School needed a location to open in August 2017.

Effect: The School could have overpaid for construction costs. The audit includes a disclaimer of opinion, as balances may not be accurate and further noncompliance may exist.

Auditor's Recommendation: We recommend that the School ensure that when any construction is being performed that there is a contract for the terms and conditions as well as include all pricing data. We recommend invoices be as descriptive as possible and that the contractor certify they are accurate and complete.

Management's Response: 21st Century will work on ensuring that we follow all PED and Procurement guidelines that relate to construction as we move forward. We will also seek legal counsel when needed to help ensure all policies are being followed. All construction contracts will contain terms and conditions to include pricing data with contractor certification of work complete.

Person Responsible: Chief Operations Officer, Superintendent, Chief Procurement Officer

Implementation by March 31, 2019

2018-013 - Construction Change-Order (Material Weakness at the Individual Component Unit Level)

Condition: The original estimate for the construction of Phase I of the school building was $1,411,691. The School paid approximately $2,137,834. The school paid an additional $726,142 over the original proposed amount. There was no documentation at the school documenting or approving the change order, or documentation of what the cost overrun was for. In addition, there is no documentation or provision stating that the profit or fee shall be adjusted to exclude any significant sums because of inaccurate or incomplete pricing data.

Criteria: NMSA 13-1-140. Cost or pricing data; change orders or contract modifications. When required by the state purchasing agent or a central purchasing office, a contractor shall submit cost or pricing data prior to the execution of any change order or contract modification, whether or not cost or pricing data was required in connection with the initial award of the contract, when the change order or modification involves aggregate increases or aggregate decreases that are expected to exceed twenty-five thousand dollars ($25,000). Per NMSA13-1-143. Cost or pricing data; price adjustment provision required. Any contract award, change order or contract modification under which the submission and certification of cost or pricing data are required shall contain a provision stating that the price to the state agency or a local public body, including profit or fee, shall be adjusted to exclude any significant sums by which the state agency or a local public body reasonably finds that such price was increased because the contractor-furnished cost or pricing data was inaccurate, incomplete or not current as of the date specified.

Cause: There was a change in business managers during the year along with a move during the year that caused the school to misplace records.

Effect: We could not gather evidence to support certain transactions. The audit includes a disclaimer of opinion, as balances may not be accurate and further noncompliance may exist.

Auditor's Recommendation: We recommend that the school review its documentation and retention policies and update to ensure that all records are kept in accordance with the states retention policy.

Management's Response: 21st Century has already begun organizing and archiving all files appropriately. In the transition phase between Chief Operations Officers and the schools move to a new permanent location a complete re-organization of files occurred over the summer. All documents were archived by Fiscal year and a review of missing documents were attempted to be collected and archived as the Audit occurred on-site. This was a way for the school to help determine what documents needed to be stored and how and from which corresponding vendors or Foundations.

Person Responsible: Chief Operations Officer, All Foundations & Organizations related to the School and purchasing support, Superintendent, CPO

Implementation by March 31, 2019

2018-014 - Lack of NM PED Approval Prior to Approving Lease Purchase Agreement (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: The School did not receive approval from the New Mexico Public Education Department (PED) prior to the approval of the Lease Purchase Agreement. Two original lease purchase agreements were provided. The first dated May 10, 2017 and the second dated August 9, 2017. The August 9, 2017 Agreement was approved by the PED on September 18, 2017. An Amendment was completed and approved by PED on June 4, 2018. We noted that the May 10, 2017 lease purchase agreement had amounts that were blank in the agreement and there is no documentation to show the May 10, 2017 lease purchase agreement was cancelled.

Criteria: 22-26A-4(B) NMSA 1978, a governing body of a charter school shall not enter into a lease purchase agreement without the prior approval of the Public Education Department.

Cause: The School needed to open the School for the students.

Effect: The School was not originally compliant with state statutes and had to incur additional legal fees in order to make the school compliant.

Auditor's Recommendation: We recommend that the School understand all state compliance requirements prior to entering into contracts. And ensure all signed contracts no longer valid have proper documentation to show they are no longer valid.

Management's Response: 21st Century worked with the PED attorney and 21st Century attorneys. 21st Century has followed all of the appropriate processes for the Lease Purchase and the Lease Amendment following the guidance of the PED. The prep work that was involved to process both and with the direct guidance provided by PED allowed the Lease Purchase took to be approved in less than a month time frame. 21st Century received approval from PED on August 9, 2017, however all documentation was provided to PED as requested through-out this process.

Person Responsible: Chief Operations Officer, Superintendent

Implementation by March 31, 2019

Auditor's Response: A letter was provided by the NMPED to the school documenting the lack of PED approval prior to the signing of the lease purchase agreement.

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-015 - Bylaws (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: The Governing Council President signed a lease purchase agreement on May 24, 2017 on behalf of the School. We noted no approval in minutes showing approval to sign on behalf of the school. Governing Council President signed a broker amendment on behalf of the school. We noted no approval in minutes showing approval to sign on behalf of the school.

Criteria: Per the school bylaws, unless acting pursuant to express delegated authority from the governing council, no governing council member shall undertake an individual action to implement any plan or action approved by the governing council and which is the responsibility of the Head Administrator or his/her designee, unless such action is taken under the direction and supervision of the Head Administrator. When acting under such direction and supervision of the Head Administrator or his/her designee, a governing council member shall be considered a volunteer and have no special authority beyond that of a volunteer.

Cause: Minutes were not correct.

Effect: The governing council president could be removed from their position.

Auditor's Recommendation: We recommend that any documents to be signed by a board member be approved and designated during an open meeting.

Management's Response: 21st Century Governance Council gave authority to the Governance Council President to sign on behalf of the School for the contract that is being described. This was also acknowledged throughout multiple meetings with Governance Council members present as well as with Legal Counsel and Guidance from PED, Chief Operations officer at that time along with the Business Manager guidance. 21st Century will ensure the appropriate back up can help substantiate the decision making process showing the authority for transactions, documents and agreements as these occur throughout the year.

Person Responsible: Superintendent, Chief Operations Officer

Implementation by March 31, 2019

Auditor's Response: The minutes did not properly reflect decisions made by the Governing Council.

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-016 - Lack of Due Diligence (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: The School entered into a Lease Purchase Agreement for $5,500,000 without an appraisal and did not have any documentation showing the basis for the price. An appraisal was conducted by a bank on February 1, 2018 determining the market value to be $5,030,000 after the School paid approximately $2,137,834 for construction on the property.

Criteria: Per 13-1-126B NMSA 1978. The state purchasing agent or central purchasing office shall use due diligence in determine the basis for the sole source procurement, including reviewing available sources and consulting the using agency, and shall include its written determination in the procurement file.

Cause: Lack of oversight and due diligence.

Effect: The School could be overpaying for the land and building to be purchased.

Auditor's Recommendation: We recommend that due diligence be completed and documented by the School prior to any purchase.

Management's Response: 21st Century started their due diligence back in 2015 to look for property, land and an adequate building with the utilizing of comps from multiple locations. 21st Century also began working with APS to determine if APS had a facility the size in which the school was looking for to help expand, grow and meet the health and safety needs of the School. The Facilities Manager helped track site visits to schools, along with comps and pre communications that occurred. Although an appraisal was not done at the time, an appraisal will be used going forward for all work that relates for Construction, purchases and acquisitions prior to buying any other buildings or land.

Person Responsible: Chief Operations Officer, Facilities Manager, Superintendent and Cutler Foundation

Implementation by March 31, 2019

2018-017 - Fixed Assets (Material Weakness at the Individual Component Unit Level)

Condition: The School continued to carry building improvements related to the previous leased building. There was a remaining book value of $2,204. In addition, the School did not track or depreciate leasehold improvements for the construction of the current school building. The total amount of the assets has not been reconciled by the school.

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

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 grounds0, 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 reconciliation.

Effect: The Capital Assets are understated for the year by an undetermined amount. The audit includes a disclaimer of opinion, as balances may not be accurate and further noncompliance may exist.

Auditor's Recommendation: We recommend that the school reconcile all construction costs and verify that the total amount be capitalized and depreciated as necessary.

Management's Response: 21st Century was in the middle of a move and between fiscal years as well as a change in Chief Operations personnel with no permanent location over the summer. During that move Administration was in transition. Construction costs have been reported through present day for Phase I Lease Purchase and Phase II for the Lease Amendment and will continue to be monitored and tracked as we move forward to ensure proper capitalization and depreciation of all assets. Once Phase II is complete, ALL assets will be reconciled, tracked and recorded and provided to the Business Manager of record for appropriate Financial reporting.

Person Responsible: Chief Procurement Officer, Chief Operations Officer, Superintendent, and Business Manager

Implementation by March 31, 2019

Auditor's Response: The School should not wait until Phase II is complete to reconcile, track and record all assets.

2018-018 - Vendor Overpayment (Material Weakness at the Individual Component Unit Level)

Condition: During our audit we noted the following:

- School was overbilled and overpaid a vendor by $52,401. The vendor charged the school gross receipts tax twice.
- Per the invoice dated August 4, 2017, remaining balance on roof was $40,000. School received and invoice dated October 10, 2017 for $50,000. The documentation at the school is unclear on whether the School had an overpayment of $10,000.

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

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 controls implemented by the School.

Effect: The Vendor overbilled and the School overpaid on services performed. The School may not be able to recover these funds. The audit includes a disclaimer of opinion, as balances may not be accurate and further noncompliance may exist.

Auditor's Recommendation: We recommend that management establish controls to ensure that future amounts are not overpaid.

Management's Response: 21st Century was in the middle of a summer move as construction was occurring and in constant negotiations to establish and acquire funding from APS for 1.5 million to help with the construction of the school. This was an oversight and will be closely monitored as we move forward and reviewed and approved by the Superintendent and the Chief Operations Officer as expenditures are reconciled. As concerns arise, this will be addressed by Vendor to ensure no overbilling is done. Al vendors will be required to provide an on-going project update with detailed costs analysis and summary report to the School as well as the Foundations that are involved that relate to the Construction to capture all costs appropriately and prevent overbilling from occurring. At this time a Memo will be going out to this Vendor to collect back the overbilling that is due back to the School and APS.

Person Responsible: Chief Procurement Officer, Chief Operations Officer, Superintendent

Implementation by March 31, 2019

2018-019 - Journal Entries (Material Weakness at the Individual Component Unit Level)

Condition: During our testing of journal entries we noted there is no approval of journal entries. It was also noted that journal entries in the amounts of $87,755 and $26,688 did not contain adequate supporting documentation for the journal entry posted.

Criteria: Appropriate and accurate journal entries are essential in correcting errors, facilitating the month-end closing process, and preparing accurate financial statements. Journal entries should be reviewed by someone other than the preparer and that has the accounting knowledge to determine that the entry is appropriate and correct. The entry should be accompanied by supporting documentation to facilitate the review process. The review should be performed prior to the entry being recorded in the accounting records to reduce the need for additional correcting journal entries.

Cause: The school has not had adequate resources to develop well-established policies and procedures over the journal entry process.

Effect: Journal entries that are not reviewed or approved by someone with the appropriate level of accounting knowledge may result in entries made in error and could lead to a misstatement of the financial statements. Additionally, a significant amount of time is required to research and correct erroneous journal entry posting. The audit includes a disclaimer of opinion, as balances may not be accurate and further noncompliance may exist.

Auditor's Recommendation: We recommend that the school adopt a policy whereby all journal entries will be approved by a designated member of management with the appropriate level of accounting knowledge. All entries should be initialed by the preparer and the individual approving them in order to attribute responsibility to the appropriate individuals. All journal entries should be accompanied by a full explanation and by reference to adequate supporting documentation.

Management's Response: 21st Century has already began changing its Journal Entry procedures and they are currently reviewed with our Business Manager. This policy and Internal Controls will be updated with review for future Journal Entries. Dual approvals are now required for all JE's and additional training will be provided to the COO to prevent this from future audit findings and ensure compliance is being followed.

Person Responsible: Chief Operations Officer, Superintendent, Business Manager

Implementation by March 31, 2019

2018-020 - Prepayment of Invoices (Material Weakness at the Individual Component Unit Level)

Condition: A check was written by the school in the amount of $250,000 that showed prepayment for construction work. Back-up provided by the school did not reconcile to the $250,000 paid. Of the support provided only $38,270 appears to be for services prior to the check date. The School provided invoices of $327,374 to support this invoice.

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 controls implemented by the School.

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

Effect: The Vendor overbilled and the School overpaid on services performed. The School may not be able to recover these funds. The audit includes a disclaimer of opinion, as balances may not be accurate and further noncompliance may exist.

Auditor's Recommendation: We recommend that management establish controls to ensure that future amounts are not overpaid.

Management's Response: 21st Century will monitor all construction costs and will not pre-pay for services. Policies will be followed to ensure no overpayments and pre-payments are made. We will follow our procurement guidelines. Although this partially resulted in the School's inability to acquire funds sooner from APS as it relates to the 1.5 million on Mill Levy Funds, the School will do its due diligence going forward.

Person Responsible: Chief Operations Officer, Superintendent, Facilities Manager

Implementation by March 31, 2019

2018-021 - Improper Disposal of Capital Assets (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: During our testwork over capital assets, we noted the School failed to notify the Office of the State Auditor (OSA) at least 30 days prior to the disposition of property for all items disposed in fiscal year 2018.

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: The School does not have a process in place to ensure the OSA is notified prior to disposition of the assets.

Effect: The School disposed of assets in violation of state statute.

Auditor's Recommendation: We recommend the School develop and implement procedures to ensure the OSA is notified in writing at least 30 days prior to disposition of any items included on the Division's inventory listing.

Management's Response: 21st Century will follow all OSA requirements going forward. This was an oversight by the school and Administration as a result of the move. The current COO will work closely with the Superintendent and the Facilities Manager on all Inventory, assets and disposition thereof to help prevent future and repeat findings.

Person Responsible: Chief Operations Officer, Superintendent, Facilities Manager

Implementation by March 31, 2019

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-022 - Request for Reimbursement (Material Weakness at the Individual Component Unit Level)

Condition: The School does not have a process for submitting Requests for Reimbursements (RFRs) timely. The school could not recover approximately $75,011 due to RFR's submitted after the due date. The operating fund was required to absorb those expenditures. Those adjustments had not been corrected in the general ledger accounting system. In addition, the school does not have a review of RFRs.

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 management oversight.

Effect: Possible misstatement to the School's financial statements. The audit includes a disclaimer of opinion, as balances may not be accurate and further noncompliance may exist.

Auditor's Recommendation: We recommend that management establish additional controls to review entries, estimates, and requests for reimbursement to prevent errors or departures from GAAP.

Management's Response: 21st Century had planned to submit all RFR's the week that they were due, however due to a family emergency this was not completed as originally anticipated. A complete explanation of events was provided. An emergency contingency for support is now in place to prevent this from happening in the future and RFR's will be done either Monthly or Quarterly to ensure no large amounts are carried through the end of the year. Additional training will also be provided to the current Chief Operations Officer by the Business Manager.

Person Responsible: Chief Operations Officer, Business Manager

Implementation by March 31, 2019

APS Response: This Charter School did not process a single RfR all year for this particular fund. The current COO attended trainings starting in March that included directions on the critical importance of billing on a monthly basis. This training included a Charter School Manual both printed and posted on the APS-Grant Management website that includes all deadlines for BARs and RfRs. Additionally, the COO was included in all reminder emails from the District to the Charter Schools. PED has also provided trainings and informational memorandums to ALL charters and districts reminding them of deadlines all year long, and directing the entities to process RfR's every 2 weeks as a best business practice so that their cash flow is not affected. Rather than responding to emergencies, the District takes a more proactive approach and tries to head problems off rather than letting them become emergencies. Closing a $1.3 billion operation takes many man hours, and the District cannot afford to slow its process. In the past, the District has allowed these types of issues to slow down its audit process to its own detriment. The flow-through grant method and relationship between the charter schools and the District is very complex. We recognize that fact and provide training and informational opportunities to charters schools.

Had RfR's been submitted timely through the year, the need for the District to respond to an emergency would not be an issue. The District carefully considered this request. Due to the number of trainings, reminder emails and the lack of request for reimbursements for the prior 11 months, the District's books being closed, the audit being well underway and the District had already submitted its own RfR to the PED by their established deadline, we determined that to re-open the books and make all the necessary changes internally as well as re-create billing for the PED was not a fiscally responsible option.

2018-023 - Budgetary Conditions (previously reported as 2017-003) (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: During our audit, we noted the school had an expenditure function where actual expenditures exceeded budgetary authority:

Fund 11000 (Function 1000) -$95,597
Fund 21000 (Function 3000) -$7,004
Fund 31600 (Function 2000) - $17
Fund 31701 (Function 2000) -$8

Management Progress: Management has not made progress to clear this prior year 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 management oversight.

Effect: Noncompliance with state statutes.

Auditor's Recommendation: We recommend that management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis in order to avoid overages.

Management's Response: 21st Century will work towards monitoring the budgets quarterly and as needed to ensure compliance and make necessary adjustments for BAR's quarterly.

Person Responsible: Chief Operations Officer, Business Manager and Superintendent

Implementation by March 31, 2019

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-024 - 4th Quarter NMPED Reports (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: We noted the 4th quarter budget to actual report submitted to the New Mexico Public Education Department (NMPED) did not agree to the general ledger.

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.

Cause: Reconciling journal entries from previous audits were not received and entered. As such school was waiting to close books.

Effect: The Charter has not reported the correct actual amount to the NMPED.

Auditor's Recommendation: We recommend school ensure that all adjustments have been made to the trial balance prior to the submission of actuals to the NMPED.

Management's Response: 21st Century had to comply with PED quarterly deadlines, however additional adjustments needed to be made after the Quarterly report was provided and once all final adjustments are done, an updated Quarterly report will be provided to PED/APS to ensure compliance. Better communication will occur between the School and PED/APS.

Person Responsible: Chief Operations Officer, Business Manager and Superintendent

Implementation by April 30, 2019

2018-025 - Outdated Policies (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: The School does not have an updated policies and procedures manual. The policies provided were dated 2012. Policies should be reviewed and updated each year.

Criteria: Good accounting practices require updated and effectively designed and implemented policies and procedures to ensure internal controls are properly in place and monitored. 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 School is in the process of updating however had not been fully updated by year-end.

Effect: As new staff is hired, there is not a roadmap and proper training for them to understand the complexities of the Charter's financial activities. They may not understand what actions violate the internal controls that are in place.

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

Auditor's Recommendation: We recommend that the School obtain outside services to guide the School in both documentation and understanding of policies and procedures regarding internal controls. The Board should also review and approve policies as necessary.

Management's Response: 21st Century has already started re-writing and updating policies and procedures and internal controls. Once approved, written process will be updated and then presented to the Governance Council for approval, review. These procedures will be reviewed annually and updated as needed. This will be presented to Governance Council by December 2018.

Person Responsible: Chief Operations Officer and Business Manager

Implementation by March 31, 2019

2018-026 - T&E Adjustment (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: The School received a reduction of $117,740 in State Equalization Guarantee money after a Training and Experience (T&E) audit performed by the NM PED and not complying with state compliance requirements.

Criteria: Per NMSA 22-8-6.1 Charter School budgets. B. Each locally chartered charter school shall submit to the local school board a school-based budget. For the first year of operation, the budget of every locally chartered charter school shall be based on the projected number of program units generated by the charter school and its students, using the at-risk index and the instructional staff training and experience index of the school district in which it is geographically located. For second and subsequent fiscal years of operation, the budgets of locally chartered charter schools shall be based on the number of program units generated using the average of the MEM on the second and third reporting dates of the prior year and its own instructional staff training and experience index and the at-risk index of the school district in which the locally chartered charter school is geographically located. The budget shall be submitted to the local school board for approval or amendment. The approval or amendment authority of the local school board relative to the charter school budget is limited to ensuring that sound fiscal practices are followed in the development of the budget and that the charter school budget is within the allotted resources. The local school board shall have no veto authority over individual line items within the charter school's proposed budget, but shall approve or disapprove the budget in its entirety. Upon final approval of the local budget by the local school board, the individual charter school budget shall be included separately in the budget submission to the department required pursuant to the Public School Finance Act and the Charter Schools Act.

Per NMSA 22-8-24, "The instructional staff training and experience index for each school district shall be calculated in accordance with instructions issued by the state superintendent [secretary]. The following calculations shall be computed: (1) multiply the number of full-time equivalent instructional staff in each academic classification by the numerical factor in the appropriate "years of experience" column provided in the table in Subsection B of this section; (2) add the products calculated in Paragraph (1) of this subsection; and (3) divide the total obtained in Paragraph (2) of this subsection by the total number of full-time equivalent instructional staff. In the event that the result of the calculation of the training and experience index is 1.0 or less, the district's factor shall be no less than 1.0. In the event that a new school district is created, the training and experience index for that district is 1.12."

Cause: School records were not complete.

Effect: The School had a reduction of funds during the year.

Auditor's Recommendation: We recommend that the School review the Manual of Procedure Requirements designated by the Secretary of Education and understand the factors and calculations and documentation required to ensure they receive the appropriate amount of State Equalization Funds.

Management's Response: The T&E has already been audited, corrected and adjusted. SEG was already reduced to reflect the appropriate T&E for ALL staff. This was reviewed with the Superintendent and appropriate staff that were affected to ensure compliance for future years. As a result of the recent move documents were misplaced, however all records have been reviewed and updated and secure.

Person Responsible: Chief Operations Officer, Superintendent

Implementation by March 31, 2019

2018-027 - Internal Control over Cash Receipts (Material Weakness at the Individual Component Unit Level)

Condition: The School does not have a process for cash receipts. There is no cash receipt book or log kept for the money receipts. There is no documentation to show how much cash the school receipts to compare to the amount deposited to the bank and verify that it was properly deposited within 24 hours.

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.

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

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. The audit includes a disclaimer of opinion, as balances may not be accurate and further noncompliance may exist.

Auditor's Recommendation: We recommend that management establish policies over the cash receipts process to ensure proper segregation of duties and to ensure timely and accurate recording and deposits.

Management's Response: 21st Century has already made corrections to this process. A new signature form has been developed to ensure compliance. This was designed by the Admin Staff and approved by the Chief Operations officer.

Person Responsible: Chief Operations Officer

Implementation by March 31, 2019

2018-028 - RHC and ERB Payments (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: Education Retirement Board (ERB) payments for the year did not agree to the general ledger by $347.

Retire Health Care (RHC) payments for the year did not agree to the general ledger by $115.

Criteria: Per ERB rules, the electronic reports, consisting of salaries and contributions and demographic information, should include the total gross payroll. Monthly contributions to the RHC should report 100% of payroll, per NMSA 1978-10-7c-15.

Cause: The school had not reconciled the payments to the contribution forms.

Effect: The School could be over or under contributing.

Auditor's Recommendation: We recommend that the school implement a monthly review by the finance committee of all payments to ensure that ERB/RHC payments properly reconcile.

Management's Response: 21st Century has designed a monthly checklist to ensure compliance. Included will be a reconciliation of all payroll liabilities to ensure compliance with applicable state law and regulations.

Person Responsible: Chief Operations Office, Business Manager

Implementation by March 31, 2019

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-029 - Payroll Transactions (Significant Deficiency at the Individual Component Unit Level)

Condition: The following was noted:

- The school overpaid an employee $263 for the year. There was no documentation at the School to show why the employee was paid more than the contract.
- The Principal contract was for Principal services only however the Principal was paid .70 FTE principal and .3FTE teacher. The contract did not properly reflect this.

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.

Effect: The School overpaid an employee and may not be able to recover funds. In addition, the School could be paying the incorrect amount to the Principal based on the salary schedule for teachers.

Cause: Schools review did not catch the error.

Auditor's Recommendation: We recommend that the school modify policies and procedures to ensure that amounts paid agree to the contract and that the contracts properly reflect the role that the employee was hired for.

Management's Response: The school will implement internal controls over payroll that will reconcile and verify all amounts paid to employees. This will include controls available within the payroll system.

Person Responsible: Superintendent and Chief Operations Officer

Implementation by March 31, 2019

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

CUTLER CHARITABLE FOUNDATION, 21st Century Component Unit

2018-030 - Financial Close and Reporting (Material Weakness at the Individual Component Unit Level)

Condition: The Foundation was not maintaining a trial balance or a general ledger with the accounting activity. As of October 2018 the foundation has created only a June 30, 2018 trial balance and has maintained no accounting ledger subsequent to year-end.

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 deposition, 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: The Foundation was new and management does not have the knowledge to maintain the books and records.

Effect: As a result, there is a risk that financial statements and disclosures may be inaccurate. Insufficient controls over the preparation of account balances, financial statements, and related disclosures limits the Foundation's ability to prevent or detect a misstatement whether due to error or fraud in its year-end financial statements. The audit includes a disclaimer of opinion, as balances may not be accurate and further noncompliance may exist.

Auditor's Recommendation: We recommend that the foundation hire a CPA to ensure the books and records are current, accurate, and auditable.

Management's Response: The foundation has enlisted the assistance of a financial company for direction on the correct bookkeeping process. This company will train the executive board and regularly review the financial books of the foundation.

Person Responsible: The executive board will collectively be responsible for this action.

Implementation by March 31, 2019

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-031 - Lack of Internal Controls over Capital Assets (Material Weakness at the Individual Component Unit Level)

Condition: During our testwork over capital assets the following was noted.

- The Foundation did not accurately record the value of property purchased under a lease purchase agreement. The value of the land, $1,800,000, was included in the valuation of the whole property ($5,030,000). The Foundation recorded the value of the land but did not remove it from the value of the building, effectively double counting the land.
- The lease purchase price was $5,748,707. A third party valuation of the property acquired under the lease purchase agreement was performed subsequent to the date of the agreement, concluding a value of $5,030,000. The difference between the purchase price and the valuation indicates a loss on impairment of $718,707. No impairment loss was recorded by the Foundation.

Criteria: GASB Statement No. 34 requires capital assets to be recorded at their historical cost. GASB Statement No. 42 states that loss from impairment should be reported in the statement of activities and statement of revenues, expenses, and changes in net position.

Cause: The Foundation was new and management does not have the knowledge to maintain the books and records.

Effect: The Foundation's capital assets are overstated by $1,800,000 and the Foundation's change in net position is overstated by $718,707. The audit includes a disclaimer of opinion, as balances may not be accurate and further noncompliance may exist.

Auditor's Recommendation: We recommend that the foundation hire a CPA to ensure the books and records are current, accurate, and auditable.

Management's Response: The foundation has enlisted the assistance of a financial company for direction on the correct bookkeeping process. This company will train the executive board and regularly review the financial books of the foundation.

Person Responsible: The executive board will collectively be responsible for this action.

Implementation by March 31, 2019

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-032 - Lack of Internal Controls over Long-Term Debt (Material Weakness at the Individual Component Unit Level)

Condition: During our testwork over long-term debt the following was noted:

- Total long-term debt outstanding as recorded exceeds the amount outstanding per the documentation provided by $26,293.
- Sufficient evidence was not provided to conclude on the total amount outstanding on the MELD, LLC note. The school may have an additional unrecorded liability of $485,510 with the vendor.
- No amounts were recorded as current.

Criteria: Per NMAC 6.20.2.11(6), transactions are to be recorded as necessary to permit preparation of financial statements in conformity with GAAP.

Cause: The Foundation was new and management does not have the knowledge to maintain the books and records.

Effect: The Foundation's balances of debt recorded are misstated. The audit includes a disclaimer of opinion, as balances may not be accurate and further noncompliance may exist.

Auditor's Recommendation: We recommend that the foundation hire a CPA to ensure the books and records are current, accurate, and auditable.

Management's Response: The foundation has enlisted the assistance of a financial company for direction on the correct bookkeeping process. This company will train the executive board and regularly review the financial books of the foundation.

Person Responsible: The executive board will collectively be responsible for this action.

Implementation by March 31, 2019

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

ABQ CHARTER ACADEMY

2018-033 - Lack of Proper Review of Request for Reimbursements (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: We noted that Request for Reimbursements (RFRs) are not reviewed prior to submission to PED.

Criteria: Per NMAC 6.20.2.11 Internal Control Structure Standards, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded 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 school does not have proper policies over cash management controls in regards to reimbursement of federal grant funds.

Effect: The lack of request for reimbursement review could cause unnecessary errors in request and receipt of federal funds.

Auditor's Recommendation: We recommend all RFRs go through a review process prior to be submitted to PED.

Management's Response: The ABQ Charter Academy has a long history of exhibiting robust Internal Controls. Requests for Reimbursement (RfR) are created and submitted monthly, when allowable expenditures exist, by fund. The requests in question were created and submit by the Business Manager and sent to the school's authorizer, Albuquerque Public Schools, for review and approval through the State's Operating Budget Management System (OBMS). This is the only electronic approval process that existed, then and now, after the Business Manager's approval level, through the required OBMS state system.

In acknowledgement that internal controls can always be strengthened, The ABQ Charter Academy has already modified some of our existing internal procedures. The internal procedure relating to Requests for Reimbursement have been updated as of August 2018 to reflect a review and physical signature by the Executive Director or Principal prior to the electronic submission of the final RfRs for final review and approval by any necessary outside agencies.

Person Responsible: Business Manager and Executive Director

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

ALBUQUERQUE TALENT DEVELOPMENT ACADEMY

2018-034 - Timely Deposit of Cash Receipts (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: During our review of cash receipts, we noted one out of five deposits in the amount of $113.00 were not deposited within 24 hours of receipt.

Criteria: Per NMAC 6.20.2.14, money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day.

Cause: Lack of adherence to established procedures by individuals receipting cash.

Effect: Noncompliance with NMAC 6.20.2.14.

Auditor's Recommendation: We recommend that management ensure all staff involved with cash receipts and deposits are familiar with the established procedures to ensure timely deposit of all receipts as required.

Management's Response: Management will monitor deposits more closely and implement a system of reminders beginning in October 2018 for ensuring those individuals in charge of making the deposits do so in a timely manner.

Person Responsible: Business Manager

2018-035 - 4th Quarter NMPED Reports (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: We noted the 4th quarter budget to actual report submitted to the New Mexico Public Education Department (NMPED) did not agree to the general ledger. The following accounts did not agree to the general ledger:

GL Code/Function	Sum: YTD_OBMS	Sum: YTD_TB	Sum: YTD_var
11000-2500-54630	$5,036.64	$ 5,166.00	$ (129.36)
11000-2600-55200	$17,004.99	$ 16,876.00	$ 128.99

Criteria: According to NMAC 6.20.2.11 (B) (6), the reports sent to the NMPED must agree to the general ledger. 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.

Cause: Adjustments were posted to the general ledger after amounts were submitted to the NMPED.

Effect: The Charter has not reported the correct actual amount to the NMPED.

Auditor's Recommendation: We recommend school ensure that all adjustments have been made to the trial balance prior to the submission of actuals to the NMPED.

Management's Response: Management will ensure that the most up to date information is provided to auditors as well as ensuring that TB and OBMS agree prior to submittal for the fiscal year 2019 audit.

Person Responsible: Business Manager

ALICE KING COMMUNITY ACADEMY

2018-036 - Contract Payments (Internal Control Deficiency, Does Not Rise to the Level of a Significant Deficiency)

Condition: During our review of the school's contract with its business manager and the associated contract payments, we received multiple copies of the contract and based on the support were not able to determine which contract was the correct contract. From the contract with billing terms, we noted multiple instances in which the school paid for services before the contractually agreed upon dates and not in accordance with the business manager's contract.

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: Internal controls are not in place to ensure that contractual payments are made according to the contractually agreed upon terms.

Effect: Noncompliance with contract provisions.

Auditor's Recommendation: We recommend management update the contract or establish controls to prevent payments from being issued before agreed dates in the contract and maintain only the correct contracts.

Management's Response: The contracts were written with intention that vendors bill at least once a month; however, it read that they must bill on the 15th and the last day of the month. Contracts will be revised and payments schedules will be compared to the actual contract terms.

Person Responsible: Business Manager and Procurement Officer.

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-037 - Lack of Proper Review of Request for Reimbursements (Findings That do Not Rise to the Level of a Significant Deficiency)

Condition: During our audit, we noted that requests for reimbursements are not reviewed by someone different than the preparer.

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 is currently no level of review over GAAP entries. RFR's are not currently being reviewed.

***Effect*:** Possible misstatement to the School's financial statements.

Auditor's Recommendation: We recommend that management establish additional controls to review entries, estimates, and requests for reimbursement to prevent errors or departures from GAAP.

Management's Response: All expenditures for RFRs are reviewed on a monthly basis. However, in the future the chief procurement officer will review all RFRs prior to submitting to APS/PED.

Person Responsible: Business Manager, Chief Procurement Officer, and Finance Committee

2018-038 - Budgetary Conditions (Findings That do Not Rise to the Level of a Significant Deficiency)

Condition: During our audit, we noted the school had two instances where actual amounts posted in the budget to actual reports submitted to in the New Mexico Public Education Department Operating Budget Management System (OBMS) did not match to the general ledger:

Fund 11000 (Function 1000-56112) – Instruction – Other Textbooks $430

Fund 11000 (Function 1000-56114) – Instruction- Library and Audio- Visual ($430)

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.

Cause: Lack of management oversight.

Effect: Noncompliance with state statutes

Auditor's Recommendation: We recommend that management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis in order to avoid overages.

Management's Response: It was our understanding, per the statutes listed above, that audits were conducted to the function level. However, Journal entries will be made in order to ensure that object code expenditures align with OBMS uploads.

Person Responsible: Business Manager and Finance Committee.

2018-039 - Internal Control over Financial Reporting (Significant Deficiency at the Individual Component Unit Level)

Condition: We identified $3,583 of revenue and receivables that were requested but denied by the NMPED. The amounts were considered uncollectible at year end. An adjustment was required to adjust the expense to the operating fund and remove the accrual adjustment provided by management. We also identified $862 of revenue incorrectly booked to fund 31200 instead of 11000. An adjustment was required to adjust the cash and revenue balances to the correct funds.

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 management oversight.

Effect: Noncompliance with state statutes.

Auditor's Recommendation: We recommend that management establish controls necessary to monitor and identify outstanding receivables at year end.

Management's Response: A journal entry was provided for the adjustment of uncollected funds at year end. The check for this amount had not cleared at year end so PED instructed us to resubmit during the open period. However, when we requested to have this fund opened, we were told that they could not open this fund account. Funds were reallocated to Operational.

Person Responsible: Business Manager and Chief Procurement Officer.

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

CHRISTINE DUNCAN HERITAGE ACADEMY

2018-040 - Budgetary Conditions (Previously reported as finding 2017-027) (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: During our audit, we noted the school had the following expenditure functions where actual expenditures exceeded budgetary authority:

Fund 24101 (Function 1000) - $23
Fund 24106 (Function (1000) - $15,314
Fund 31701 (Function 2300) - $175

Management Progress: Management has made no progress related to 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 management oversight.

Effect: Noncompliance with state statutes.

Auditor's Recommendation: We recommend that management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis in order to avoid overages.

Management's Response: The Business Manager reviews budget for funds and objects monthly. The 2300 function for fund 31701 is for booking the county tax collection fee and is directly related to revenue received by the school. The school books an expense for the 1% collection cost at the time the revenue is received by the school and that budget overage is related to this expense. The school received a larger tax distribution than anticipated in June of 2018 that caused this budget line item to exceed the amount budgeted by $175. In the future, the school will increase the budget in this function to exceed 1% of anticipated revenues. The Business Manager will continue to monitor the budget monthly and look for additional ways to tighten this control.

Person Responsible: Business Manager

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-041 – Internal Control Structure (Significant Deficiency at the Individual Component Unit Level)

Condition: During our audit, we encountered the following issues:

- During our review of ERB compliance, we noted the employer contributions recorded in the general ledger was $123 less than what was documented on the contribution remittance support.
- During our review of revenue, we noted an accrual for $382 was not properly identified.
- During our review of expenditures, we noted an accrual for $30 was not properly identified.

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.

Auditor's Recommendation: We recommend that management ensure that adequate internal controls are established surrounding cash disbursements.

Management's Response: The Business Manager reconciles outstanding reimbursements and payroll liabilities on a quarterly and monthly basis. The Business Manager will continue reconciling outstanding reimbursements and payroll liabilities to ensure accuracy.

Person Responsible: Business Manager

<u>CIEN AGUAS INTERNATIONAL SCHOOL</u>

2018-042 - Fixed Assets (Material Weakness at the Individual Component Unit Level)

Condition:

(1) The School did not track or maintain fixed assets during fiscal year. Management did not reconcile items from prior year to the current year.
(2) The School does not have a depreciation policy in place.
(3) The adjustment provided by management for fixed assets was incorrect and had to be adjusted.

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

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 prior year records and reconciliation of fixed asset detail maintained.

Effect: Potential material misstatement due to no tracking and improper adjustment. Accumulated depreciation could be under or overstated.

Auditor's Recommendation: We recommend that the school establish controls to review all fixed assets and verify that the total amount to be depreciated through proper useful lives to prevent errors or departures from GAAP.

Management's Response: The fixed assets over $5,000 will be tracked, maintained and reconciled on a regular basis. The internal policies and procedures will be reviewed and revised to include a depreciation policy.

Person Responsible: Business Manager.

2018-043 - Internal Control over Financial Reporting (Significant deficiency at the Individual Component Unit Level)

Condition: Management did not identify approximately $480 of accounts payable that should have been recorded as of year-end.

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 management oversight, lack of effective internal controls.

Effect: Possible misstatements to the financial statements.

Auditor Recommendation: We recommend that management ensure that all adequate internal controls are established surrounding the cash disbursement process to ensure accurate recording and documentation.

Management's Response: A thorough review of all accounts payable transactions will be conducted to ensure that all transactions are accounted for. A review of the internal controls will also be conducted to confirm the adequacy of each control.

Person Responsible: Business Manager.

2018-044 - Lack of proper review of request for reimbursements requests, (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: We noted there is no documentation of the approval of the Request for Reimbursements (RFRs) prior to submission to OBMS.

Criteria: Per NMAC 6.20.2.11 Internal Control Structure Standards, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded 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 school does not have proper policies over the documentation of cash management controls in regards to reimbursement of federal grant funds.

Effect: The lack of request for reimbursement review could cause unnecessary errors in request and receipt of federal funds.

Recommendation: We recommend that the review of RFRs be documented.

Management's Response: Requests for reimbursement for all funds will be presented to the Director for review and signature of approval prior to submitting to PED through OBMS. The internal policies and procedures will be reviewed and revised to include the review and approval of the requests by the Director. This control has been corrected as of October 2018.

Person Responsible: Business Manager and Director.

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-045 Fixed Asset Inventory (Previously reported as finding 2017-002) (Other Noncompliance)

Condition: The School did not have the annual fixed asset inventory of items costing more than $5,000 certified by the Governing Council.

Managements Progress: Management had not made any progress clearing the prior year finding.

Criteria: 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: The School has not implemented internal control policies and procedures requiring the Governing Council to approve and certify the annual inventory count.

Effect: The School is not incompliance with State Statute governing the annual inventory of capital assets. There is the risk that the Governing Council is not made aware of issues identified during the annual fixed asset inventory count.

Auditor's Recommendation: We recommend that the Governing Council certify inventory items costing more than $5,000.

Management's Response: The fixed asset worksheet will be updated on a regular basis and presented to the Governing Council for review on an annual basis. The Governing Council will be required to sign the worksheet as proof that they certify the fixed assets over $5,000. The internal policies and procedures will be reviewed and revised to include the review and certification of the fixed assets by the Governing Council.

Person Responsible: Business Manager, Director and Governing Council.

CORRALES INTERNATIONAL SCHOOL

2018-046 - Budgetary Conditions (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: During our audit, we noted the school had an expenditure function where actual expenditures exceeded budgetary authority:

Fund 31600 (Function 2000) - $13

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 management oversight.

Effect: Noncompliance with state statutes.

Auditor's Recommendation: We recommend that management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis in order to avoid overages.

Management's Response: The 2300 function for fund 31600 is for booking the county tax collection fee and is directly related to revenue received by the school. The school books an expense for the 1% collection cost at the time the revenue is received by the school and that budget overage is related to this expense. The school received a larger tax distribution than anticipated in June of 2018 that caused this budget line item to exceed the amount budgeted by $13. In the future, the school will increase the budget in this function to exceed 1% of anticipated revenues.

Person Responsible: Business Manager

DIGITAL ARTS AND TECHNOLOGY ACADEMY

2018-047 - Internal Control Structure over Financial Reporting (Material Weakness at the Individual Component Unit Level)

Condition: Receivables for fund 24101 totaling $7,952 were not properly identified as of June 30, 2018.

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.

Auditor's Recommendation: We recommend that all RFRs be reviewed to ensure all accounts receivable is properly captured at year-end.

Management's Response: A review of RFRs and subsequent cash receipts was conducted in preparation of the accounts receivable schedule provided. This was done as the school is on the cash basis of accounting per State of New Mexico regulations. The exclusion of this receivable was an error in the preparation of the schedule. However, the books of the school and the NM PED OBMS maintain the RFR as required by the Public Education Department.

Person Responsible: Business Manager and Assistant Business Manager

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-048 - 4th Quarter NMPED Reports (Findings That do Not Rise to the Level of a Significant Deficiency)

Condition: We noted the 4th quarter budget to actual report submitted to the New Mexico Public Education Department (NMPED) did not agree to the general ledger for both revenues and expenditures.

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.

Cause: Adjustments made after submission to OBMS.

Effect: The Charter has not reported the correct actual amount to the NMPED.

Auditor's Recommendation: We recommend management ensure that all adjustments have been made to the trial balance prior to the submission of actuals to the NMPED.

Management's Response: The cash report was prepared at the end of the fiscal year and submitted to both the Public Education Department and the Albuquerque Public School District. The report was prepared using the cash basis accounting financial system as required by State of NM regulation. The report is correct. Subsequent to filing the report accrual entries for AP and AR were entered into the school's financial system to provide a trial balance that reflected the accrual entries. These entries were provided to the auditor.

The cash report submitted was correctly prepared per the PED regulations. It should be noted that the PED and APS approved and accepted the report.

Person Responsible: Business Manager

Auditor's Response: The School should provide a reconciliation in cases where adjustments are made subsequent to submission of reports. The School was not able to provide a reconciliation back to the amounts reported to the NMPED.

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

EAST MOUNTAIN HIGH SCHOOL

2018-049 - Fixed Assets (Original finding 2016-044, previously reported as finding 2017-010) (Significant Deficiency at the Individual Component Unit Level)

Condition: The following was noted in related to fixed assets:

- School did not track accumulated depreciation or depreciation expense correctly based on the useful lives and months placed in service for several assets. An adjustment of $2,243 was required.
- School does not have an adequate depreciation schedule in place
- There was no reconciliation from the fixed asset inventory list back to the fixed asset listing. Total amount of fixed assets was $5,144,803.

Management's Progress: Management made progress by removing capital assets that was not correctly capitalized, however issues remain with the maintenance of the fixed asset schedule.

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 management oversight.

Effect: The accumulated depreciation along with depreciation expense was not booked according to useful life by the School.

Auditor's Recommendation: We recommend that the school establish controls to review all fixed assets and verify that the total amount to be depreciated through proper useful lives to prevent errors or departures from GAAP.

Management's Response: The Business Manager will review GAAP depreciation standards annually and ensure that capital asset depreciation align with those standards.

Person Responsible: Business Manager

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-050 - 4th Quarter NMPED Reports (Findings That do Not Rise to the Level of a Significant Deficiency)

Condition: We noted the 4th quarter budget to actual report submitted to the New Mexico Public Education Department (NMPED) did not agree to the general ledger for several expenditures.

FFO_OBMS	FFO_TB	YTD_OBMS	YTD_TB	YTD_var
11000-1000-51300	11000-1000-51300	172,282	173,580	-1,298
11000-1000-52111	11000-1000-52111	178,286	178,493	-207
11000-1000-52210	11000-1000-52210	66,749	66,832	-83
11000-1000-52220	11000-1000-52220	17,910	17,930	-20
29102-1000-51300	29102-1000-51300	4,719	3,421	1,298
29102-1000-52111	29102-1000-52111	656	476	180
29102-1000-52112	29102-1000-52112	94	68	26
29102-1000-52210	29102-1000-52210	241	161	80
29102-1000-52220	29102-1000-52220	67	48	19

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.

Cause: Adjustments made after submission to OBMS.

Effect: The Charter has not reported the correct actual amount to the NMPED.

Auditor's Recommendation: We recommend management ensure that all adjustments have been made to the trial balance prior to the submission of actuals to the NMPED.

Management's Response: The Business Manager has reviewed the trial balance for FY2018 and found an unposted transaction that caused the discrepancy. The Business Manager will ensure that all adjustments have been posted prior to submission of actuals to the NMPED

Person Responsible: Business Manager

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

EAST MOUNTAIN HIGH SCHOOL FOUNDATION

2018-051 - Foundation Revenue & Expenditures (Material Weakness at the Individual Component Unit Level)

Condition: The Foundation netted expenses against their revenue sources. For several donations in the amount of $32,463, revenue was recorded and subsequently, the Foundation improperly performed journal entries to move that revenue in to a liability account, class it as restricted, and pay it to the school at a later date.

Criteria: Sound accounting practices require that generally accepted accounting principles be followed.

Cause: For a period in FY18, certain donations received from United Way were incorrectly posted to an unrestricted revenue account. This was identified after review of the financials by the Board of Directors, and a reclass was subsequently posted. The reclass moved the donations from an unrestricted revenue account to a restricted balance sheet account. The reclass was performed prior to the Fiscal year end, and will be approved with the June Treasurer's report financial package by the Executive Committee of the Board. As with prior years, the Foundation, as part of year end closing processes, posts an entry to gross up revenue and expense for the net change in the restricted accounts.

Effect: Revenue and expenditures were improperly stated at net amounts instead of gross amounts at year end.

Auditor's Recommendation: We recommend that the school review accounting standards related to proper recording of revenue and expenditures and establish internal controls over journal entry posting.

Management's Response: Based on this finding, the Foundation will update its closing journal entry process to ensure that all restricted account receipts are booked gross to revenue and expense, and not netted together. As with current practices, all journal entries will be approved by the Executive Committee of the Board of Directors.

Person Responsible: Treasurer

EL CAMINO REAL ACADEMY

2018-052 - Lack of Proper Review of Request for Reimbursements (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: We noted there is no documentation of the Request for Reimbursements (RFRs) prior to submission to the New Mexico Public Education Operating Budget Management System (OBMS). The School performs RFR's monthly. 28 out of 28 RFR's in OBMS did not have documentation of review.

Criteria: Per NMAC 6.20.2.11 Internal Control Structure Standards, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded 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 school does not have proper policies over the documentation of cash management controls in regards to reimbursement of federal grant funds.

Effect: The lack of request for reimbursement review could cause unnecessary errors in request and receipt of federal funds.

Auditor's Recommendation: We recommend that the review of RFRs be documented.

Management's Response: We concur that there is no documentation of a review and approval for the submission of expenditures for reimbursement. All expenditures, within the Request for Reimbursement (RfR), have been reviewed and approved by the Executive Director of the school during other processes. After notification of the situation we immediately changed our procedures to have the review of the RFR invoice and supporting documents documented on the RFR by the signoff of the Principal.

Person Responsible: Business Manager and Executive Director

GORDON BERNELL

2018-053 - 4th Quarter NMPED Reports (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: We noted the 4th quarter budget to actual report submitted to the New Mexico Public Education Department (NMPED) did not agree to the general ledger. The following accounts did not agree to the general ledger:

Account	Account Description	Per OBMS	Per GL	Variance
14000-1000-56108	Instruction-Instructional Materials Credit - 50% Other	-	1,835	(1,835)
14000-1000-56111	Instruction-Instructional Materials Cash - 50% Textbooks	5,383	4,682	701
14000-1000-57332	Supply Assets ($5,000 or less)	1,134	-	1,134

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.

Cause: Adjustments were posted to the general ledger after amounts were submitted to the NMPED.

Effect: The Charter has not reported the correct actual amount to the NMPED.

Auditor's Recommendation: We recommend school ensure that all adjustments have been made to the trial balance prior to the submission of actuals to the NMPED.

Management's Response: The school did in fact submit the cash report to PED for the 4th quarter by 7/31/2018 and at 6/30/2018 the general ledger did tie to the cash report submitted to PED. Although the school diligently tries to submit the final 6/30/2018 trial balance on 7/31/2018, there are some events that can occur after that timeframe that must be addressed. However, the school did reach out to PED and confirmed that a revised cash report was not required to be submitted after the adjustments were made. In the future, the school will contact both the PED and the auditors prior to making after year end adjustments to the general ledger to discuss how to best handle the situation.

Person Responsible: Business Manager

INTERNATIONAL SCHOOL AT MESA DEL SOL

2018-054 - Procurement Code (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: The School did not follow procurement policies during the year. The School had purchases in the amount of $388,807.08 and $106,295.48 from two separate vendors. No request for proposal was issued for services.

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.

Cause: School is not following its own policies.

Effect: School is not in compliance with state requirements and could be overpaying for goods and services.

Auditor's Recommendation: We recommend that all management at the school including the governing council review the school policies and state requirements and ensure purchase requirements are followed.

Management's Response: The International School at Mesa del Sol has reviewed its procurement policies and will ensure they are followed in accordance with the NM Procurement Code. Additionally, management is reviewing expenditures by vendor at least quarterly to ensure adequate contracts, quotes, bids, and/or proposals are obtained prior to the purchase of goods or services.

Person Responsible: Chief Procurement Officer and Business Manager

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-055 - Pledged Collateral (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: During our review of pledged collateral, we noted the school did not have sufficient collateral resulting in deficient collateral of $20,433.

Criteria: Per Section 6-10-17. NMSA 1978 if the pledged collateral for deposits in banks, savings and loan association, or credit unions, in an aggregate amount is not equal to one half of the amount of public money in each account, a finding shall appear in the audit report.

Cause: Lack of established procedure over pledged collateral requirements.

Effect: Non-compliance with state statute.

Auditor's Recommendation: We recommend that management review pledged collateral requirement frequently and ensure the school's financial institution is aware of the statutory requirement.

Management's Response: The International School at Mesa del Sol acquired an additional $55,663 in collateral to meet the collateralization requirements as defined by Section 6-10-17, NMSA 1978.

Person Responsible: Business Manager

2018-056 - Timely Deposit of Cash Receipts (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: During our review of cash receipts, we noted one out of five deposits tested in the student activity account were not deposited within 24 hours of receipt.

Criteria: Per NMAC 6.20.2.14, money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day.

Cause: Lack of adherence to established procedures by individuals receipting cash.

Effect: Non-compliance with NMAC 6.20.2.14.

Auditor's Recommendation: We recommend that management ensure all staff involved with cash receipts and deposits are familiar with the established procedures to ensure timely deposit of all receipts as required.

Management's Response: The International School at Mesa del Sol has reviewed its policies over cash receipts and plans to offer training to staff responsible for depositing cash receipts to ensure all cash receipts are deposited within 24 hours from its receipt.

Person Responsible: Business Manager

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-057 - Internal Control Structure over Financial Reporting (Material Weakness at the Individual Component Unit Level)

Condition: During our audit we noted receivables for fund 31700 totaling $6,802 were not properly identified as of June 30, 2018.

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.

Auditor's Recommendation: We recommend that management establish adequate internal controls are established surrounding the financial close and reporting functions to ensure accurate recording and documentation.

Management's Response: The International School at Mesa del Sol identified the receivable for $6,802 subsequent to providing the accounts receivable listing and was presented to the auditors. The revenue has been recorded in the School's accounting system on the date the revenue was received.

Person Responsible: Business Manager

Auditor's Response: Accruals should be identified and reported timely and accurately.

LA ACADEMIA DE ESPERANZA

2018-058 - Lack of Proper Review of Request for Reimbursements (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: We noted that there was no documentation over review of the Request for Reimbursements (RFRs) prior to submission to OBMS.

Criteria: Per NMAC 6.20.2.11 Internal Control Structure Standards, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded 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 school does not have proper policies over cash management controls in regards to reimbursement of federal grant funds.

Effect: The lack of request for reimbursement review could cause unnecessary errors in request and receipt of federal funds.

Auditor's Recommendation: We recommend all RFRs go through a review process prior to be submitted to PED.

Management's Response: RFR's are reviewed by the business manager before submission to OBMS. Approval is given for the RFR by the program manager that is in charge of the grant.

Person Responsible: Business Manager

Auditor's Response: The School should add internal control procedures to ensure that the program manager is reviewing and documenting their review prior to submission.

2018-059 - Budgetary Conditions (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: During our audit, we noted the school had an expenditure function where actual expenditures exceeded budgetary authority:

Fund 31701 (Function 2000) - $16

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 management oversight.

Effect: Noncompliance with state statutes.

Auditor's Recommendation: We recommend that management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis in order to avoid overages.

Management's Response: La Academia de Esperanza receives from APS, an approximate amount of SB-9 monies that will be received and budgeted for the school year. LADE takes that number, figures out the 1% administration fee, and assigns that to function 2300. On June 28th we received our final tax revenue for the 2017-2018 school year. We received more tax revenue than was approximated. The deadline for transfer BAR's is June 1st. There was no way to do a transfer BAR by the time we received the revenue.

Person Responsible: APS/Business Manager

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-060 - 4th Quarter NMPED Reports (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: We noted the 4th quarter budget to actual report and the cash report submitted to the New Mexico Public Education Department (NMPED) did not agree to the general ledger. We noted the school had an account that was not a part of the UCOA for the amount of $14,194.

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.

Cause: Reconciling journal entries from previous audits were not received and entered. As such school was waiting to close books.

Effect: The Charter has not reported the correct actual amount to the NMPED.

Auditor's Recommendation: We recommend the school ensure that the School use the correct chart of accounts and that the 4th quarter budget to actuals and cash report match the general ledger.

Management's Response: APS took over the GRADS program last year. APS assigned the account number. The school will review the time frame for closing out year end.

Person Responsible: APS

2018-061 - Procurement Code (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: The School did not follow procurement policies during the year. The School had purchase for services in the amount of approximately $27,307 where the School said it was a sole source procurement however there was no documentation of sole source in the file.

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.

Cause: School is not following its own policies.

Effect: School is not in compliance with state requirements and could be overpaying for goods and services.

Auditor's Recommendation: We recommend that all management at the school including the governing council review the school policies and state requirements and ensure purchase requirements are followed.

Management's Response: This vendor is an independent contractor. We don't assign hours or times that contractors work, so we don't retain quotes for these services. The school will review school policies to ensure purchase requirements are met.

Person Responsible: Principal/Business Manager

2018-062 - Internal Control over Financial Reporting (Previously reported as finding 2017-021) (Material Weakness at the Individual Component Unit Level)

Condition:

(1) We identified approximately $2,530 during our testwork in accounts receivable that should have not been included as of year-end.
(2) We noted that management did not identify approximately $22,314 of accounts payable.

Management's Progress: Management has not made progress in clearing 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 management oversight, lack of effective internal controls.

Effect: Possible misstatements to the financial statements and improper cash handling.

Auditor's Recommendation: We recommend that management ensure that all adequate internal controls are established surrounding the cash disbursement and cash receipts process to ensure accurate recording and documentation.

Management's Response: The school will work on an internal control structure that safeguards against loss, and that transactions are executed with proper authorization.

Person Responsible: Business Manager/Principal

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-063- Fixed Assets (Significant Deficiency at the Individual Component Unit Level)

Condition: The school does not have a depreciation policy in place. Further, for leasehold improvements, the School did not track accumulated depreciation or depreciation expense correctly based on the useful life of the lease.

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 grounds0, 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 management oversight.

Effect: The accumulated depreciation along with depreciation expense was not booked according to useful life by the School.

Auditor's Recommendation: We recommend that the school establish controls to review all fixed assets and verify that the total amount to be depreciated through proper useful lives to prevent errors or departures from GAAP.

Management's Response: The depreciation schedule was set up when the school opened in 2003. Useful life was assigned at that time. In all previous audits since the school opened, useful life was never questioned. The depreciation schedule will be updated following the NMPED capital supplement policy.

Person Responsible: Business Manager/Principal

2018-064 - Internal Control over Disbursements and Receipts (Findings That do not Rise to the Level of Significant Deficiency)

Condition: A purchase for approximately $1,500 did not have proper approval for student activity funds.

Criteria: 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.

Cause: Lack of management oversight and lack of effective internal controls.

Effect: Possible misstatements to the financial statements and improper cash handling.

Auditor's Recommendation: We recommend that management ensure that all adequate internal controls are established surrounding the cash disbursement process to ensure accurate recording and documentation.

Management's Response: The administration will work together to ensure that internal controls are in place and being followed to ensure accurate recording and documentation.

Person Responsible: Registrar/Business Manager/Principal/Activities Teacher

2018-065 - Not following Bylaws (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: We noted that 7 out of 12 monthly meetings were not held for FY18 to be in accordance with bylaws. We noted meetings were not held for the months of July 2017, September 2017, December 2017, January 2018, March 2018, May 2018 and June 2018.

Criteria: Per the School's bylaws, meeting are to be held monthly.

Cause: Lack of quorum or lack of need for a meeting.

Effect: Possible delay for review and approval action items by the school's board.

Auditor's Recommendation: We recommend the school hold monthly meetings to meet Bylaw requirement.

Management's Response: The school will hold monthly meetings to be in compliance with the Bylaw requirement.

Person Responsible: Governing Board/Principal

LA RESOLANA LEADERSHIP ACADEMY

2018-066 - Timely Deposit of Cash Receipts (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: The school was unable to provide supporting documentation showing all four student activity funds were deposited within 24 hours of the cash receipt. Total amounts of deposits were $48, $25, $287 and $500.

Criteria: Per NMAC 6.20.2.14, money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day.

Cause: Lack of controls surrounding cash receipts.

Effect: Noncompliance with NMAC 6.20.2.14.

Auditor's Recommendation: We recommend management establish controls to ensure cash receipts are deposited within 24 hours and documentation of deposits should be maintained.

Management's Response: La Resolana Leadership Academy has identified the cause of the finding. The current policies and procedure will be reviewed with the appropriate personnel. In the review of these processes, any corrections will be addressed to ensure the proper recording of funds and that all deposits are made within 24 hours.

Person Responsible: Business Manager

FRIENDS OF MONTESSORI FOUNDATION, a Component Unit of Montessori of the Rio Grande

2018-067 - Internal Control Structure (Previously Reported as Finding 2017-031) (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: During our review of the design and implementation of internal controls, we noted the same individual received cash receipts and prepared the deposit.

Management's Progress: Management made progress related to the disbursements, purchase orders and journal entries. Management failed to implement a corrective action plan for the segregation of duties over cash receipts and will work toward a corrective action in fiscal year 2019.

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 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 Foundation does not have staffing levels that allow for proper segregation of duties.

Effect: Possible misstatements to the financial statements, possible misappropriation of assets.

Auditor's Recommendation: We recommend that management ensure that adequate internal controls are established surrounding the cash receipt process.

Management's Response: FOMF is unable to increase staffing levels in order to maintain segregation of duties over cash receipts. We have addressed this issue in our financial policies and procedures which were approved by the Board on 3/8/18. The Board Treasurer reviews monthly Bank Statements, Bank Reconciliations, and supporting documentation of the following process:

A. Receipts through electronic deposits.
   1. Electronic receipts are recorded upon receipt and verified against the bank statements. The Executive Assistant shall prepare journal entries monthly to make any adjustments.
B. Receipts received through the mail or direct delivery.
   1. The Executive Assistant shall open the mail and accept all checks received in the mail. The checks will then be copied and this retained as documentation. The Assistant shall endorse all checks with a "for deposit only" stamp.
   2. The cash and checks are then used to prepare the daily deposit. Deposits shall be done at least weekly. Until receipts are deposited they shall be kept in a locked box, drawer or safe at MRGC.
C. Recording receipts and reconciliation of receipts to the general ledger.
   1. Access to the computerized cash receipts records is limited to those with a logical need for such access.
   2. The Assistant shall record all receipts in QuickBooks.
   3. The Executive Assistant does a comparative review of monthly revenues and investigates any unusual variances.

Person Responsible: Executive Assistant and Board Treasurer

MOUNTAIN MAHOGANY COMMUNITY SCHOOL

2018-068 - Lack of Proper Review of Request for Reimbursements Requests (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: We noted there is no documentation of the Request for Reimbursements (RFRs) prior to submission to OBMS.

Criteria: Per NMAC 6.20.2.11 Internal Control Structure Standards, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded 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 school does not have proper policies over the documentation of cash management controls in regards to reimbursement of federal grant funds.

Effect: The lack of request for reimbursement review could cause unnecessary errors in request and receipt of federal funds.

Auditor's Recommendation: We recommend that the review of RFRs be documented.

Management's Response: We concur that there is no documentation of a review and approval for the submission of expenditures for reimbursement. All expenditures, within the request for reimbursement, have been reviewed and approved by the Principal of the school during other processes. As of notification of this finding, we started to document the Principal's approval on the RFR invoice. This will be done after the principal has reviewed the RFR invoice and supporting documents.

Person Responsible: Business Manager and Principal

2018-069 - 4th quarter NMPED reports (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: We noted the 4th quarter budget to actual report submitted to the New Mexico Public Education Department (NMPED) did not agree to the general ledger.

Fund 31701 (Function 4000-54315) - $6,423
Fund 31701 (Function 4000-57331) – ($6,423)

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.

Cause: Reconciling journal entries from previous audits were not received and entered. As such school was waiting to close books.

Effect: The Charter has not reported the correct actual amount to the NMPED.

Auditor's Recommendation: We recommend the school ensure that the 4th quarter budget to actuals and cash report match the general ledger and all adjustments are accounted for and reported to the NMPED.

Management's Response: It was found after final reporting to the state that a capital asset over $5000 was recorded as a repair and maintenance, within the same function.

Person Responsible: Business Manager

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

NATIVE AMERICAN COMMUNITY ACADEMY

2018-070 (Previously Reported as Finding 2017-034) - Fixed Assets (Material Weakness at the Individual Component Level)

Condition:

(1) The School did not properly identify construction in progress additions in their fixed assets in the amount of $20,915 (previously reported as finding 2017-034).
(2) The School does not have a depreciation policy in place.
(3) The School could not identify which properties the leasehold improvements were related to. We could not determine whether the useful life was reasonable based on the life of the lease.
(4) The adjustment provided by management for fixed assets was incorrect and had to be adjusted.

Management's Progress: Management did not make progress in regards to clearing the item noted in number 1, previously reported in finding 2017-034.

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 prior year records and reconciliation of fixed asset detail maintained.

Effect: Additions to fixed assets were not properly included. Accumulated depreciation appears to be understated.

Auditor's Recommendation: We recommend that the school establish controls to review all fixed assets and verify that the total amount to be depreciated through proper useful lives to prevent errors or departures from GAAP.

Management's Response: The school currently has internal controls in place to ensure all capital assets are identified correctly. Going forward the Business Manager will work with the school to research the useful life for the leasehold improvements to make sure they are properly recorded. The school's Business Manager will also complete research on the school's financial accounting system to determine which properties that leasehold improvements are related to. The Business Manager will also work with school administration to establish a depreciation policy within the school's financial policies and internal controls.

Person Responsible: Business Manager, School Admin. & GC

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-071 - 4th Quarter NMPED Reports (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: We noted the 4th quarter budget to actual report submitted to the New Mexico Public Education Department (NMPED) did not agree to the general ledger.

Function	Account Number	Variance
Expense	14000-1000-56107	80

Criteria: According to NMAC 6.20.2.11 (B) (6), the reports sent to the NMPED must agree to the general ledger. 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.

Cause: Reconciling journal entries from previous audits were not received and entered. As such school was waiting to close books.

Effect: The Charter has not reported the correct actual amount to the NMPED.

Auditor's Recommendation: We recommend the Schools 4th quarter budget to actuals report align with the general ledger.

Management's Response: The school received a refund from Fund 14000 which was booked against the expenditure as an abatement in the current year. This booking did not include the appropriate Program Code per the UCOA. When uploading the Actuals to OBMS, OBMS ignores all program codes on the CVS upload file so there is no indication that a typo for Program Codes has occurred. Going forward the Vigil Group will require that not only Actuals reports are reviewed for accuracy prior to submission of the Cash Report, but also that the Trial Balance for that time period is reviewed against the Actuals Reports to ensure accuracy.

Person Responsible: Business Manager

2018-072 - No Review of Codes of Conduct (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: The School has not updated Codes of Conduct since 2009.

Criteria: Per Governmental Conduct Act (10-16-1 to 10-16-18 NMSA 1978); Codes of conduct shall be reviewed at least once every four years.

Cause: Lack of management review.

Effect: Noncompliance in accordance with State Audit Rule.

Auditor's Recommendation: We recommend the update codes of conduct to be in compliance with State Audit Rule.

Management's Response: Effective December 31, 2018, the schools Code of Conduct currently in place will be reviewed by school administration and the governing council and will then be reviewed with school employees to ensure they are followed.

Person Responsible: School Administration & GC

2018-073 - Internal Control over Financial Reporting (Original Finding 2014-012, Previously Reported as 2017-034) (Material Weakness at the Individual Component Unit Level)

Condition:

(1) Management improperly identify approximately $5,229 of accounts payable that should not have been recorded as of year-end (previously reported as finding 2017-034).
(2) Management did not identify approximately $74,084 of accounts receivable that should have been recorded as of year-end (previously reported as finding 2017-034).
(3) Management did not properly identify all negative cash balances for the proper inclusion of the due to/due from amounts in the financial statements.
(4) $12,000 of utilities was incorrectly booked to lease expense.
(5) Accrued liabilities did not reconcile by $14,000. An adjustment was booked to correct.
(6) An unearned revenue adjustment was not provided by the school in the amount of $25,000 for fiscal year 2019 from the New York Life Aim High Grant Program causing revenue to be improperly recorded in fiscal year 2018.
(7) The school has not reconciled cash in fund 27168.

Management's Progress: Management had not made progress with clearing 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 management oversight, lack of effective internal controls.

Effect: Possible misstatements to the financial statements.

Auditor's Recommendation: We recommend that management ensure that all adequate internal controls are established surrounding the cash disbursement and cash receipts process to ensure accurate recording and documentation. We recommend that all due to/due from accounts be properly evaluated to ensure all negative cash balances are properly recorded for financial statement disclosure.

Management's Response: Effective December 31, 2018, the schools Code of Conduct currently in place will be reviewed by school administration and the governing council and will then be reviewed with school employees to ensure they are followed.

Person Responsible: School Administration & GC

2018-074 - Procurement Code (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: The School did not follow procurement policies during the year. The School had 6 purchases for the total of approximately $253,543 where quotes were not obtained or best obtainable price was not documented.

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.

Cause: School is not following its own policies.

Effect: School is not in compliance with state requirements and could be overpaying for goods and services.

Auditor's Recommendation: We recommend that all management at the school including the governing council review the school policies and state requirements and ensure purchase requirements are followed.

Management's Response: As of July 1, 2018, the school will obtain three quotes for every purchase that is over $20,000. Policies and procedures are already in place and will be re-emphasized to employees to ensure that the best obtainable quote is documented.

Person Responsible: Procurement Officer

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-075 (Original finding 2017-040) - Retiree Health Care (RHC) Payments (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: July 2017, August 2017 and October 2017 monthly RHC contributions were made after the 10th of the subsequent month (previously reported as finding 2017-040).

Management's Progress: Management made progress and cleared the timely submission of the ERB payments.

Criteria: Monthly RHC contributions are required to be remitted no later than the 10th of the following month per NMSA 1978 10-7C-15.

Cause: Lack of management oversight, lack of effective internal controls.

Effect: The School could owe penalties for submitting contributions late or for underpayment.

Auditor's Recommendation: The School should development a checklist with all month, quarterly and year end deadlines and make sure all applicable payments are being made timely and accurately. Timely and accurate payments would help the School avoid any late fees or charges.

Management's Response: As of July 1, 2018, the school increased their contract with the Vigil Group to oversee and process Payroll and Payroll Liabilities for the school. Since then the Vigil Group has developed new processes for the school. One of the processes is switching from monthly hard checks to monthly wires for payroll liabilities. This process will ensure the school makes timely payments every month without the risk of delay that comes with processing hard checks for payment.

Person Responsible: Business Manager

2018-076 - Stale Checks (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: Per review of bank reconciliations the School had one check dated over one-year-old in the total amount of $35.60 on the outstanding check list.

Criteria: Per NMAC 6.20.2.14.I.(2), Each warrant or check issued shall have printed on its face the words, "void after one year from date". Whenever any warrant or check is unpaid for one year, the fiscal officer shall cancel it in accordance with Section 6-10-57(A), NMSA 1978.

Effect: Noncompliance in accordance with State Audit Rule.

Cause: Lack of management review.

Auditor's Recommendation: We recommend management review the outstanding check list monthly to ensure checks over a year old are voided and reissued.

Management's Response: The school does have internal controls in place to ensure timely cancellation of outstanding checks. However, the school was told that the vendor may have received the check so it was not cancelled until they were later notified it was not received. Going forward, the school will follow its own internal controls of voiding all stale dated checks, placing stop payments at the bank, and reissuing checks for amounts still verified as outstanding by vendors.

Person Responsible: Business Manager

2018-077 - Student Activity Internal Control over Financial Reporting (Findings That do Not Rise to the Level of Significant Deficiency)

Condition:

(1) We note that a purchase order was dated subsequent to invoice date in the amount of $1,889.25 (previously reported as finding 2017-041)
(2) The School accepted donation funds in the amount of $3,500 that were made out to Native American Community College for a DC student trip. We could not determine if the school was the intended recipient of these funds,
(3) The school prepaid for services in the amount of $200 that had not been rendered at the time the check was cashed by the vendor.

Management's Progress: Management made progress in ensuring payments do not exceed purchase orders, payments were made timely to vendors and gross receipts tax was not paid.

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 management oversight, lack of effective internal controls.

Effect: Possible misstatements to the financial statements. We could not gather evidence to support certain transactions. Missing invoices and/or other records can be indicators of more serious issues including fraud.

Auditor's Recommendation: We recommend that management ensure that all adequate internal controls are established surrounding the cash disbursement and cash receipts process to ensure accurate recording and documentation. We also recommend that the school review its documentation and retention policies and update to ensure that all records are kept in accordance with the states retention policy.

Management's Response: As stated in the criteria, NACA has proper controls in place and will be re-emphasized to staff to ensure compliance throughout the year.

Person Responsible: School Administrator and Business Manager

2018-078 - Lack of Documentation over Disbursements (Findings That do Not Rise to the Level of Significant Deficiency)

Condition:

(1) The School had five disbursements for a total amount of approximately $3,270 where invoice support could not be provided.
(2) The School appears to have overpaid their leases by $6,358. Support could not be provided to support the amounts in the general ledger.

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 management oversight, lack of effective internal controls.

Effect: Possible misstatements to the financial statements. We could not gather evidence to support certain transactions. Missing invoices and/or other records can be indicators of more serious issues including fraud.

Auditor's Recommendation: We recommend that management ensure that all adequate internal controls are established surrounding the cash disbursement process to ensure accurate recording and documentation. We also recommend that the school review its documentation and retention policies and update to ensure that all records are kept in accordance with the states retention policy.

Management's Response: Management provided proper backup for condition (1) on 10/29/18. This should be cleared.

Management was unaware of the overpayment in their leases. There was an overlap in lease dates and they school did not want to be charged with late charges if payment was delayed. Management will fully review all signed lease agreements to ensure that all items in the agreement are being followed correctly and appropriately.

Person Responsible: School Administrator and Business Manager

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

NEW MEXICO INTERNATIONAL SCHOOL

2018-079 - Lack of Proper Review of Request for Reimbursements for Reimbursements (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: We noted there is no documentation of the Request for Reimbursements (RFRs) prior to submission to OBMS.

Criteria: Per NMAC 6.20.2.11 Internal Control Structure Standards, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded 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 school does not have proper policies over the documentation of cash management controls in regards to reimbursement of federal grant funds.

Effect: The lack of request for reimbursement review could cause unnecessary errors in request and receipt of federal funds.

Auditor's Recommendation: We recommend that the review of RFRs be documented.

Management's Response: The school is not aware of a requirement for review of RFR's prior to their submission. In addition, RFR's are reviewed by at least four other persons at the district/state level for accuracy and allowability. If the district or state finds what appears to be errors the school is given the opportunity to correct and/or explain the difference in order to protect to the school's assets or make necessary adjustments to the GL. To comply with this finding a procedure will be created which states that a second person will review RFR's at the school level prior to submission, such as a person on the finance committee or a staff member trained on federal grants.

Person Responsible: Business manager and another person, to be determined.

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-080 - Internal Control Over Financial Reporting (Material Weakness at the Individual Component Unit Level)

Condition: We noted the following:

(1) $9,934 of expenses not properly accrued at year-end in the operating fund
(2) An adjustment of $564 was provided to correct the depreciation expense.
(3) We noted $66 of expenditures was incorrectly posted to the operating fund and should have been posted to fund 24153 to match the RFR request.
(4) We noted fund 24154 did not properly reflect expenditures per the RFR. An adjustment of 24154 for expenditures $733 was required to correct.

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 surrounding the financial reporting process.

Effect: Possible misstatement of recorded amounts.

Auditor's Recommendation: We recommend that the Charter ensure that adequate internal controls are established surrounding the financial reporting process.

Management's Response: The school agrees with this finding.

(1) Incorrect accruals: This amount consisted of two invoices paid after at year end that were not correctly identified as FY18 expenses. Our internal control policy states that the office manager enters invoices and the business manager reviews them. The office manager will be trained to look for expenses that need to be accrued when processing invoices and the business manager will review prior to approval of invoice processing.
(2) Depreciation expense error was due to a formula error in the asset depreciation worksheet. Formulas in the worksheet will be verified prior to completion.
(3) Incorrect fund postings were related to timing errors. Better care will be taken to ensure transactions are posted with the correct date and with better accuracy.

Person Responsible: Business manager and Office manager

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-081 - Voucher Approval by Governing Council (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: Vouchers were not reviewed timely by the governing council.

Criteria: Per NMAC 6.20.2.14H, A local 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: Financial reports were not drafted in time for Finance Committee to review in time to be presented at board meetings.

Effect: Lack of transparency to governing council.

Auditor's Recommendation: We recommend management establish proper controls to ensure that the governing council review and approve all vouchers timely.

Management's Response: Financial reports will be produced earlier in the month to be able to be reviewed by the Finance Committee prior to the Board meeting.

Person Responsible: Business Manager

2018-082 - Retiree Health Care Timely Payments (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: We noted the months of July, October, March, May and June were not submitted timely.

Criteria: Monthly RHC contributions are required to be remitted no later than the 10th of the following month per NMSA 1978 10-7C-15.

Cause: Lack of management oversight.

Effect: The School could owe penalties for submitting contributions late.

Auditor's Recommendation: The School should development a checklist with all month, quarterly and year end deadlines and make sure all applicable payments are being made timely. Timely payments would help the School avoid any late fees or charges.

Management's Response: The school agrees with this finding. The business manager was not aware that RHC has different deadlines than ERB. Future RHC reports will be sent by the 10th of each month.

Person Responsible: Business Manager

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-083 - Internal Control over Payroll (Significant Deficiency at the Individual Component Unit Level)

Condition: We noted 3 employees were, in aggregate, (under)overpaid ($654) due to various reasons, including entering the wrong contract amount in APTA, using the incorrect hourly rate to calculate gross pay, and not properly counting the days worked between start date and termination date.

Criteria: Each employee should have signed, written documentation to support gross pay, and should be paid according to that documentation. Per NMAC 6.20.2.18 the school shall establish written 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.

Cause: The School does not have the proper controls in place over payroll.

Effect: Without proper controls in place, employees can be overpaid and underpaid. The school could also be subject to claims by employees who may believe they have not been paid correctly.

Auditor's Recommendation: We recommend the school strengthen internal controls over payroll, including implementation of policies and procedures to ensure employee contracts are accurate and that employees are paid based on those contracts.

Management's Response: Contracts will be reviewed to ensure consistency from employment contracts to entry in FMS.

Person Responsible: *Business manager*

MARK ARMIJO ACADEMY (PREVIOUSLY NUESTROS VALORES CHARTER SCHOOL)

2018-084 - Procurement Code (Findings That do Not Rise to the Level of Significant Deficiency)

***Condition*:** We noted the school did not follow proper procurement procedures when it procured a contractor for the installation of portable classrooms. The school paid the vendor $149,831 for the year ended June 30, 2018.

***Criteria*:** Section NMAC 6.20.2.17(A) requires that each school shall establish and implement written policies and procedures for purchasing which shall be in compliance with the Procurement Code, Section 13-2-21 NMSA 1978. An internal control structure shall be established and maintained to assure compliance with the school policy, state and federal regulations.

***Cause*:** Internal controls are not in place to ensure the School's purchasing policies and procedures are followed.

***Effect*:** Noncompliance with state regulations.

***Auditor's Recommendation*:** We recommend management establish proper controls to ensure compliance with procurement regulations

Management's Response: There are purchasing policies in place; however, we were under the impression that the contracted agency was under a GSA contract. Beginning October 2018, we will hire our own contractors through CES, ACES or APS. All GSA contracts will be verified prior to assigning a contract.

Person Responsible: Chief Procurement Officer, Governing Council and Business Manager

2018-085 - Contract Payments (Findings That do Not Rise to the Level of Significant Deficiency)

***Condition*:** During our review of the school's contract with its business manager and the associated contract payments, we noted 24 out of 24 instances in which the school paid for services before the contractually agreed upon dates.

***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*:** School forgot contract was specific.

***Effect*:** Noncompliance with contract provisions.

***Auditor's Recommendation*:** We recommend management update the contract or establish controls to prevent payments from being issued before agreed dates in the contract.

Management's Response: Contracts were issued with suggested due dates in order to prevent contracted vendors from billing only once or twice a year for services rendered. Beginning October 2018, New contracts will be clear that vendors must bill "at least" once per month.

Person Responsible: Business Manager and Chief Procurement Officer

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-086 - 4th Quarter NMPED Reports (Findings That do Not Rise to the Level of a Significant Deficiency)

Condition: We noted the 4th quarter budget to actual report submitted to the New Mexico Public Education Department (NMPED) did not agree to the general ledger. The following accounts did not agree to the general ledger:

Account	Account Description	Per OBMS	Per GL	Variance
11000-2400-55811	Board Travel	$ -	$ 183	$ (183)
11000-2400-55813	Employee Travel - Non-Teachers	183	-	183
11000-4000-57112	Land Improvements	3,823	-	3,823
11000-4000-57332	Supply Assets (5,000 or Less)	-	3,823	(3,823)

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.

Cause: Lack of management oversight.

Effect: The Charter has not reported the correct actual amount to the NMPED.

Auditor's Recommendation: We recommend management ensure that all adjustments have been made to the trial balance prior to the submission of actuals to the NMPED.

Management's Response: On function 4000 57332 best described the purchase of the TAS security system. However, OBMS does not allow 57732 as an expenditure line item. The best option for OBMS was 57112 (land improvements). On function 2400 55811 was an error, it was manually corrected to 55813. Beginning October 2018, object codes will be corrected prior to uploading into OBMS for accuracy in reporting.

Person Responsible: Business Manager

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

ROBERT F. KENNEDY CHARTER SCHOOL

2018-087 - Lack of Proper Review of Request for Reimbursements (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: We noted that Request for Reimbursements (RFRs) are not reviewed prior to submission to PED.

Criteria: Per NMAC 6.20.2.11 Internal Control Structure Standards, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded 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 school does not have proper policies over cash management controls in regards to reimbursement of federal grant funds.

Effect: The lack of request for reimbursement review could cause unnecessary errors in request and receipt of federal funds.

Auditor's Recommendation: We recommend all RFRs go through a review process prior to be submitted to PED.

Management's Response: The Business Manager has implemented signing of request for reimbursements and then reviewing with the Director. The Director is signing all request for reimbursements.

Person Responsible: Business Manager, Director

2018-088 - Internal Control Structure - Fuel Cards (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: During our audit we noted the fuel card check out log was inconsistently maintained. Therefore, there is no way of verifying who is in possession of school assets and that cards are being used for allowable purchases.

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.

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

Cause: The school has a policy in place surrounding fuel cards check out. Lack of adherence to established procedures by administration in charge of safeguarding fuel cards.

Effect: Possible unauthorized transaction and/or use of school assets.

Auditor's Recommendation: The School should maintain and monitor a log of fuel cards.

Management's Response: The Business Manager has created a sign in/out log for the fuel cards and will continue to maintain the log.

Person Responsible: Business Manager

2018-089 - Internal Control Structure over Financial Reporting (Material Weakness at the Individual Component Unit Level)

Condition: During our audit we noted the following:

(1) Receivables for funds 31200 and 27195 totaling $48,291 and $4,336, respectively, were not properly identified as of June 30, 2018.
(2) Management failed to correctly identify and record GASB 68 and GASB 75 adjustments.

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.

Auditor's Recommendation: The School should establish sufficient policies and procedures to ensure that balances are properly recorded at reconciled.

Management's Response: The Business Manager going forward will insure that the necessary documentation for receivables will be properly identified. Management will verify all numbers relating to the GASB 68/GASB 75 prior to submitting the adjustments to the auditor.

Person Responsible: Business Manager

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-090 - Budgetary Conditions (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: During our audit, we noted the school had an expenditure function where actual expenditures exceeded budgetary authority:

Fund 24154 (Function 2000) - $802

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 management oversight.

Effect: Noncompliance with state statutes.

Auditor's Recommendation: We recommend that management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis in order to avoid overages.

Management's Response: The Business Manager will review and monitor all funds to ensure no actual expenditures exceed budgetary authority throughout the year.

Person Responsible: Business Manager

2018-091 Grants Management (Previously Reported as Finding 2017-006 (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: During our audit we noted the School did not submit a timely draw for reimbursement based expenditures, from funds 24153 and 24154. These items required an audit adjustment to reclassify these expenditures fund back to the operating fund.

Management's Progress*: Management has not made progress on this finding.*

Criteria: 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 financial statements in accordance with GAAP.

Cause: Lack of management oversight, lack of effective internal controls.

Effect: Possible misstatements to the financial statements, possible loss of available award funding.

***Recommendation*:** We recommend that management ensure that adequate internal controls are established to ensure all necessary adjustments are posted or funding is drawn in a timely manner.

Management's Response: Management will review fund balances and compare to availability of funds in a timely manner to insure a timely draw is completed.

Person Responsible: *Business Manager*

SIEMBRA LEADERSHIP HIGH SCHOOL

2018-092 - Internal Control Over Financial Reporting (Material Weakness at the Individual Component Unit Level)

Condition: The Charter posted cash receipts from request from reimbursements into the incorrect fund. Adjustments to funds 24101, 24106 and 24154 had to be made to correct the revenue.

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 surrounding the financial reporting process.

Effect: Possible misstatement of recorded amounts.

Auditor's Recommendation: We recommend that the Charter ensure that adequate internal controls are established surrounding the financial reporting process.

Management's Response: The school agrees with this finding. This deposit was not reviewed by the office manager prior to submission to the GL, as our internal controls calls for since she was on vacation and the entry had to be done in time for year-end reporting. The deposit was reviewed and signed off on by the office manager after the fact but had internal controls been followed the error would have likely been caught. Greater efforts will be made to anticipate and plan for times when staff will not be present so that internal controls can still be followed. Greater efforts will be made to anticipate and plan for times when staff will not be present so that Cash Receipts internal controls can still be followed.

Person Responsible: Director of Finance and Office Manager

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-093 - Lack of Proper Review of Request for Reimbursements (Significant Deficiency at the Individual Component Unit Level)

Condition: We noted there is no documentation of the Request for Reimbursements (RFRs) prior to submission to OBMS.

Criteria: Per NMAC 6.20.2.11 Internal Control Structure Standards, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded 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 school does not have proper policies over the documentation of cash management controls in regards to reimbursement of federal grant funds.

Effect: The lack of request for reimbursement review could cause unnecessary errors in request and receipt of federal funds.

Auditor's Recommendation: We recommend that the review of RFRs be documented.

***Management's Response*:** The school is not aware of a requirement for review of RFR's prior to their submission. In addition, RFR's are reviewed by at least four other persons at the district/state level for accuracy and allowability. If the district or state finds what appears to be errors the school is given the opportunity to correct and/or explain the difference in order to protect to the school's assets or make necessary adjustments to the GL. To comply with this finding a second person will review RFR's at the school level prior to submission, such as a person on the finance committee or a staff member trained on federal grants.

***Person Responsible*:** Director of Finance and another person, to be determined at a future Finance Committee meeting.

2018-094 - Timely Deposit of Cash Receipts (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: We noted that cash receipts received are not consistently deposited within 24 hours of receipt as required.

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.

Cause: Lack of adherence to established procedures by individuals receipting cash.

Effect: Noncompliance with NMAC 6.20.2.14.

Auditor's Recommendation: We recommend the school ensure all staff involved with cash receipts and deposits are familiar with the established procedures to ensure timely deposit of all receipts as required.

Management's Response: The school agrees with this finding. Noncompliance with this Rule is due to limited staff available to make deposits within 24 hours, including a period of time with no office manager on staff due to resignation while candidates for the position were being sought. The current Office Manager understands this requirement, and with the addition of more staff, including a receptionist, this will allow for deposits to made within 24 hours.

Person Responsible: Office manager, Receptionist, and a designated alternate person to make deposits.

2018-095 - Cash Receipts Log (Previously Reported as Finding 2017-029) (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: During our review of cash receipts, we noted a mail log of received checks was not kept from October 2017 through February 2018. We could not determine that the amount deposited was the same amount receipts by the School.

Management's Progress: Management had not made progress to clear finding.

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. In addition, per NMAC 6.20.2.23, for grant money that flows through the department, school districts shall utilize the funding for the purpose in which it was awarded. School districts shall submit complete and accurate reports required by the grant and the department within the prescribed time. This funding shall be accounted for in accordance with GAAP, applicable federal regulations, and procedures set forth in the grant award. Additionally, Siembra policy requires all cash and checks to be logged upon receipt.

Cause: Procedures established by management to ensure proper documentation and timely deposit were not consistently followed.

Effect: Noncompliance with statutes and internal policy.

Auditor's Recommendation: We recommend that management monitor the established procedures to ensure all staff involved with cash receipts and deposit are familiar with the established procedures to ensure timely deposit of all receipts as required.

Management's Response: The school agrees with this finding. Noncompliance with this Rule is due to a period of time with no office manager on staff due to resignation while candidates for the position were being sought. The Office Manager is the person responsible for completing the mail log. The current Office Manager understands this requirement and has been completing the log since being hired. The Receptionist will also be trained on this to be a backup person for completing the log in the event the Office Manager is absent.

Person Responsible: Office Manager, for completing log.

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-096 - Employee Contracts, (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: We noted two contracts were not signed by the Executive Director.

Criteria: NMAC 6.20.2.18 requires that schools 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), federal and state withholding certificates, pay deduction authorization, pay or position change notices, Educational Retirement Act plan application, and direct deposit authorizations.

Cause: The school wrote contracts but neglected to sign them.

Effect: The contract in place could be invalid.

Auditor's Recommendation: We recommend the school establish policies and procedures to ensure that all employee contracts are properly signed.

Management's Response: The school agrees with this finding. Although a signed copy of the contract was not available, an electronic approval by the School Director of this contract was obtained. Director of Finance will ensure that contracts are signed prior to the employee being entered in payroll.

Person Responsible: Business Manager and School Director

2018-097 - Internal Control over Payroll (Significant Deficiency at the Individual Component Unit Level)

Condition: The following was noted related to payroll:

(1) We noted during pay period 18 that the School ran both ACH and checks for the same period. Employees were double paid and amounts had to be recovered.
(2) 6 employees were, in aggregate, (under)overpaid ($2,202.44) due to various reasons, including entering the wrong contract amount in APTA, using the incorrect hourly rate to calculate gross pay, and not properly counting the days worked between start date and termination date.
(3) hourly employee contracts were being paid over a longer period of time than their contract states.

Criteria: Each employee should have signed, written documentation to support gross pay, and should be paid according to that documentation. Per NMAC 6.20.2.18 the school shall establish written 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.

Cause: The School does not have the proper controls in place over payroll.

Effect: Without proper controls in place, employees can be overpaid and underpaid. The school could also be subject to claims by employees who may believe they have not been paid correctly.

Auditor's Recommendation: We recommend the school strengthen internal controls over payroll, including implementation of policies and procedures to ensure employee contracts are accurate and that employees are paid based on those contracts.

Management's Response: Regarding duplicate payment of pay period 18, internal controls regarding payroll will be reviewed with new school administrator(s) to ensure proper verifications are taking place.

Regarding the underpayment of staff, one error was due to the input in APTA of the correct amount per the contract. The remaining errors were due to early termination of contract payout calculations. Contracts will be verified against the data entered in APTA to ensure accuracy. Contract and pay changes will be submitted to the Finance Director in a timely manner to ensure there is proper time to make accurate calculations prior to payroll being submitted.

Regarding the hourly employee contract, the employee was paid per the amount of the contract with the pay being spread out evenly over the summer while the employee was not working until their pay resumes the following school year. The contract states that the employee's pay would be paid over 26 pay periods and the school makes payments according to a set pay schedule communicated with staff, indicating that payment would extend beyond their working days. To comply with this finding additional wording will be added to hourly employee contracts, beginning with the amendment of FY19 contracts, indicating that although they work 'X' number of days their pay will spread out evenly over 26 paychecks to allow for payment to extend over the summer, when the employee is not working.

Person Responsible: Director of Finance, Office Manager, and School Director

2018-098 - Pledged Collateral (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: During our review of pledged collateral, we noted the school did not have sufficient collateral resulting in deficient collateral of $4,657.

Criteria: Per Section 6-10-17. NMSA 1978 if the pledged collateral for deposits in banks, savings and loan association, or credit unions, in an aggregate amount is not equal to one half of the amount of public money in each account, a finding shall appear in the audit report.

Cause: Lack of established procedure over pledged collateral requirements.

Effect: Noncompliance with state statute.

Auditor's Recommendation: We recommend that management review pledged collateral requirement frequently and ensure the school's financial institution is aware of the statutory requirement.

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

Management's Response: The school was not aware that when the bank account was set up it was set up without a collateral agreement. A collateral agreement was put in place on July 25, 2018. The Director of Finance will ensure enough collateral is in place to cover the school's bank account balance on a monthly basis.

Person Responsible: Director of Finance

2018-099 - Finance Committee (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: The School did not have a finance committee from October 2017 through September 2018.

Criteria: Per 22-8-12.3 (B) NMSA 1978 each school board shall appoint at least two members of the board as a finance subcommittee to assist the board in carrying out its budget and finance duties.

Cause: Lack of members to assist with finance committee.

Effect: The finance committee is not providing direction to the board.

Auditor's Recommendation: We recommend the school ensure that a finance committee is appointed and that they are proving recommendations to the board in accordance with 22-8-12.3 NMSA 1978.

Management's Response: A finance committee has been formed and are working on a schedule to meet and/or review financial items on a monthly basis. They will also be involved in the major financial decisions and planning and attending monthly audit meetings.

Person Responsible: Siembra Board and Finance Committee members

2018-100 - Posting of Financial Reporting (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: The school has not posted the financial reports on the school's website.

Criteria: Per NMSA 22-8-13.2. Financial reporting. (A) Each local superintendent or person in charge of the fiscal management of a Charter school shall provide quarterly reports on the financial position of the school district or Charter school, as applicable, to the local school board of the school district or the governing body of the Charter school for use in reviewing the financial status of the school district or Charter school. The department shall develop the forms to be used for the financial reporting required under this section. The forms shall provide for a least the following: (1) a report on the budget status of the local school district or Charter school, including the approved operating budget for revenues and expenses compared with year-to-date actual revenue and expenses; (2) a statement of any budget adjustment requests; (3) cash reports, including revenue, expenses, temporary loans and cash balances for operational, state and federal grants, capital outlay and debt service funds; (4) voucher reports, including a list of issued warrants or checks; (5) reports listing procurement, travel or gas card expenses; and (6) investment reports. (B) School districts and Charter schools shall post the reports required under Subsection A of this section on the school district's or Charter school's web site.

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

Cause: The Charter was unaware of this requirement.

Effect: There is a lack of transparency related to public information.

Auditor's Recommendation: We recommend that the Charter ensure that all of the required reports that are reviewed by the governing body be posted on the Charter's Website once approved.

Management's Response: The school agrees with this finding. Financial reports will be posted to our school's website after approved by the board. Financial reports for all of FY18 and FY19 to date have been added to our website and will continue to be added as they are approved by the board.

Person Responsible: *Director of Finance and Director of IT*

2018-101 - Not following Bylaws (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: The School board did not have monthly meetings in accordance with their bylaws.

Criteria: Per the schools Bylaws meeting are to be held monthly.

Cause: Lack of quorum or lack of need for a meeting.

Effect: Possible delay for review and approval action items by the school's board.

Auditor's Recommendation: We recommend the school hold monthly meetings to meet Bylaw requirement.

Management's Response: Board meetings were scheduled for these months but because a quorum was not met the meeting could not be held. The board has since been attending trainings and hired a consultant and new board members have come on board. Since then, meetings have taken place each month since February 2018.

Person Responsible: Siembra Board

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

SOUTH VALLEY ACADEMY

2018-102 - Internal Control over Financial Reporting (Significant Deficiency at the Individual Component Unit Level)

Condition: During our audit, we noted the following issues:

(1) An unearned revenue adjustment was not provided by the school in the amount of $25,000 for fiscal year 2019 from the McCune Charitable Foundation Fund causing revenue to be improperly recorded in fiscal year 2018.
(2) Requests for reimbursements are not reviewed before submission to the grantor.

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 is currently no level of review over GAAP entries. RFR's are not currently being reviewed.

Effect: Possible misstatement to the School's financial statements.

Auditor's Recommendation: We recommend that management establish additional controls to review entries, estimates, and requests for reimbursement to prevent errors or departures from GAAP.

Management's Response: Business Manager will create checklist and review at year end all awards received during fiscal year to determine whether adjustments need to be made on the accrual based financial statements. Once reviewed, these adjustments will be confirmed with Finance and Audit Committee. Business Manager will also ensure that Principal/ Director reviews all Request for Reimbursements before submitting to grant program manager via OBMS. Principal/ Director already reviews via approval of requisitions, payrolls and yearly contracts, but will add another level of review once it is ready for submittal to grantor.

Person Responsible: Business Manager

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-103 - Fixed Asset Policy (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: During our audit, we noted the South Valley Academy does not include the useful lives used in their fixed asset policy.

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 is currently not a complete capital assets policy.

Effect: Possible misstatement to the School's financial statements.

Auditor's Recommendation: We recommend that management establish additional controls to review entries, estimates, and requests for reimbursement to prevent errors or departures from GAAP.

Management's Response: Business Manager will update fixed asset policy to include reference that our school uses the estimated useful life chart provided on the NMPED Manual of Procedures PSAB12.

Person Responsible: Business Manager

2018-104 - Budgetary Conditions (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: During our audit, we noted the school had the following expenditure functions where actual expenditures exceeded budgetary authority:

Fund 31600 (Function 2000) - $59
Fund 31701 (Function 2000) - $28

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 management oversight.

Effect: Noncompliance with state statutes.

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

***Auditor's Recommendation*:** We recommend that management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis in order to avoid overages.

***Management's Response*:** Business Manager will over budget for SB-9 and HB-33 estimates at year end to make sure that there is enough budget authority for back taxes collected by the county.

***Person Responsible*:** Business Manager

2018-105 - 4th Quarter NMPED Reports (Findings That do Not Rise to the Level of Significant Deficiency)

***Condition*:** We noted the 4th quarter budget to actual report submitted to the New Mexico Public Education Department (NMPED) did not agree to the general ledger. The following accounts did not agree to the general ledger:

Account	YTD_OBMS	YTD_GL	YTD_var
11000-0000-41706	4,785	4,735	50
11000-0000-43101	4,723,668	4,723,718	-50

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.

***Cause*:** Adjustments were posted to the general ledger after amounts were submitted to the NMPED.

***Effect*:** The Charter has not reported the correct actual amount to the NMPED.

Auditor's Recommendation: We recommend school ensure that all adjustments have been made to the trial balance prior to the submission of actuals to the NMPED.

Management's Response: Business Manager did an adjustment between the two object codes within the same fund after reviewing them for the 2nd time. Business Manger did not assume that this was material since it was not a transfer at the fund or function level to resubmit to NMPED. Business Manager will ensure to not make adjustments once quarter reports are submitted. If another adjustment needs to be made, we will ensure to resubmit to NMPED regardless of amount.

Person Responsible: Business Manager

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

WILLIAM W. AND JOSEPHINE DORN COMMUNITY SCHOOL

2018-106 - Budgetary Conditions (Non-Compliance in Accordance with the New Mexico State Audit Rule, Does Not Rise to the Level of Significant Deficiency)

Condition: During our audit, we noted the school had an expenditure function where actual expenditures exceeded budgetary authority:

Fund 11000 (Function 3000) - $59

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 management oversight.

Effect: Noncompliance with state statutes.

Auditor's Recommendation: We recommend that management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis in order to avoid overages.

Management's Response: The school will ensure the controls are being followed and that the budget is being reviewed on a regular basis. The school will create Budget Adjustment Requests as needed to make sure that the actual expenditures do not exceed the budget.

Person Responsible: Business Manager

Schedule of Findings and Questioned Costs (continued)
June 30, 2018

2018-107 - Small Purchases (Findings That do Not Rise to the Level of Significant Deficiency)

Condition: The school did not follow procurement policies during the year. The school had cumulative purchases with one vendor in the amount of $58,035 where quotes were not obtained. The school did not document how best obtainable price was obtained.

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 13-1-125(c) NMSA 1978, a local public body may procure services, construction or items of tangible personal property having a value not exceeding twenty thousand dollars ($20,000), excluding applicable state and local gross receipts taxes, by issuing a direct purchase order to a contractor based upon the best obtainable price.

Cause: School is not following its own policies.

Effect: School is not in compliance with state requirements and could be overpaying for goods and services.

Auditor's Recommendation: We recommend that the school document how they are obtaining the best obtainable price for small purchases.

Management's Response: The school will review its internal controls to ensure that they are following their purchasing policy and obtain quotes when necessary.

Person Responsible: Chief Procurement Officer

Summary Schedule of Prior Audit Findings
June 30, 2018

SECTION II – FINANCIAL STATEMENT FINDINGS

ALBUQUERQUE PUBLIC SCHOOLS

2017-001 – Year-end Accounts Payable Accrual (Compliance and Other Matters) – Resolved

2017-002 – Information Technology (Original Finding #2016-006) (Noncompliance with State Audit Rule, finding that does not rise to the level of a significant deficiency) - Resolved

21ST CENTURY PUBLIC ACADEMY

2017-003 – Budgetary Conditions (Original Finding #2016-010) (Compliance and Other Matters) – Repeated as 2018-023

2017-004 – Bank Reconciliation (Compliance and Other Matters) – Resolved

ALICE KING COMMUNITY SCHOOL

2017-008 – Internal Control over Capital Assets (Compliance and Other Matter) - Resolved

2017-009 - (Original Finding #2016-051) – Internal Control Structure (Compliance and Other Matters) – Resolved

CHRISTINE DUNCAN CHARTER SCHOOL

2017-025 – Purchasing (Compliance and Other Matters) – Resolved

2017-026 – Internal Control over Financial Reporting (Material Weakness) - Resolved

2017-027 – Budgetary Conditions (Compliance and Other Matters) – Repeated as 2018-040

2017-028 – Timely Deposit of Cash Receipts (Compliance and Other Matters) – Resolved

CIEN AGUAS INTERNATIONAL SCHOOL (Transfer in from NM PED)

2014-01 – Internal Control Structure (Significant Deficiency and Non-Compliance) – Resolved

2015-002 – Budgetary Conditions (Non-Compliance) – Resolved

2017-001 – Internal Control Structure (Significant Deficiency and Other Non-Compliance) – Resolved

2017-002 – Annual Capital Asset Inventory (Other Non-Compliance) - Repeated as 2018-045

Summary Schedule of Prior Audit Findings
June 30, 2018

CORRALES INTERNATIONAL SCHOOL

2017-024 – (Original Finding #2016-021) Timely Deposit of Cash Receipt (Compliance and Other Matters) – Resolved

DIGITAL ARTS AND TECHNOLOGY ACADEMY (DATA)

2017-007 – Untimely Reimbursement Back to Government (Compliance and Other Matters) – Resolved

EAST MOUNTAIN HIGH SCHOOL

2017-010 – (Original Finding #2016-044) Internal Control Over Capital Assets (Significant Deficiency) – Repeated and Modified as 2018-049

EL CAMINO REAL ACADEMY

2017-023 – Travel and Per Diem (Compliance and Other Matters) – Resolved

GORDON BERNELL CHARTER SCHOOL

2017-022 – Pledged Collateral (Compliance and Other Matters) – Resolved

LA ACADEMIA DE ESPERANZA

2017-021 – Internal Control over Financial Reporting (Material Weakness) – Repeated and Modified as 2018-062

LOS PUENTES CHARTER SCHOOL

2017-019 – Internal Control over Journal Entries (Compliance and Other Matters) – Resolved

2017-020 – Bank Reconciliation (Compliance and Other Matters) – Resolved

FRIENDS OF THE MONTESSORI FOUNDATION

2017-031 – Internal Control Structure (Material Weakness) – Repeated and Modified as 2018-067

State of New Mexico
Albuquerque Municipal School District No. 12

Summary Schedule of Prior Audit Findings
June 30, 2018

NATIVE AMERICAN COMMUNITY ACADEMY (NACA)

2017-034 – (Original Finding 2014-012) Internal Control Structure (Material Weakness) – Repeated and Modified as 2018-073

2017-035 – Bank Reconciliation (Material Weakness) – Resolved

2017-036 – Inaccurate Meal Claim Submissions (Material Weakness) – Resolved

2017-037 – Internal Control over Activity Funds (Material Weakness) – Resolved

2017-038 - (Original Finding 2016-021) Internal Control over Cash Receipts (Significant Deficiency) – Resolved

2017-039 – Budgetary Conditions (Significant Deficiency) – Resolved

2017-040 – Timely Submission of ERB and RHC Contribution – Modified and Repeated as 2018-075

2017-041 – (Original Finding 2016-048) Purchasing (Compliance and Other Matters) – Repeated and Modified as 2018-074

NACA FOUNDATION

2017-033 - (Original Finding #2015-006) Internal Control Structure (Significant Deficiency) – Resolved

NEW MEXICO INTERNATIONAL SCHOOL

2017-011 – Internal Control over Bank Reconciliation (Material Weakness) – Resolved

2017-012 – Internal Control over Financial Reporting (Compliance and Other Matters) – Resolved

2017-013 – Purchasing (Compliance and Other Matters) – Resolved

2017-014 – (Original Findings #2016-001) – Cash Control Standards (Compliance and Other Matters) – Resolved

MARK ARMIJO ACADEMY CHARTER SCHOOL (formerly “NUESTROS VALORES CHARTER HIGH SCHOOL”)

2017-032 – Internal Control over Financial Reporting (Significant Deficiency) – Resolved

State of New Mexico
Albuquerque Municipal School District No. 12

Summary Schedule of Prior Audit Findings
June 30, 2018

PUBLIC ACADEMY FOR PERFORMING ARTS (PAPA)

2017-015 – Internal Control over Student Activity Funds (Compliance and Other Matters) – Resolved

2017-016 – Internal Control over Bank Reconciliation (Material Weakness) – Resolved

2017-017 – (Original Finding #2016-029) Internal Control over Financial Reporting (Material Weakness) – Resolved

2017-018 – Capital Asset Disposal (Compliance and Other Matters) – Resolved

ROBERT F. KENNEDY CHARTER SCHOOL

2017-006 – Grants Management (Compliance and Other Matters) – Repeated as 2018-091

SIEMBRA LEADERSHIP HIGH SCHOOL

2017-029 – Cash Receipts (Compliance and Other Matters) – Repeated as 2018-095

2017-030 – Bank Reconciliation (Compliance and Other Matters) – Resolved

SOUTH VALLEY ACADEMY

2017-005 – Petty Cash (Compliance and Other Matters) – Resolved

WILLIAM AND JOSEPHINE DORN COMMUNITY SCHOOL (Transfer in from NM PED)

2016-003 – Personnel Files (Compliance and Other Matters) - Resolved

2017-001 – Retiree Health Care Contributions (Compliance and Other Matters) – Resolved

Exit Conferences
June 30, 2018

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 PUBLIC SCHOOLS

The following individuals were in attendance on October 30, 2018:

Committee Members:
Dr. David Peercy, Board President
Lorenzo Garcia, Board Vice President and Audit Committee Chair
Yolanda Cordova Montoya, Board Secretary
Elizabeth Armijo, Board Member
Barbara Peterson, Board Member
Peggy Muller-Aragon, Board Member
Candelaria Patterson, Board Member
Stephanie Yara, Audit Committee Community Member
Michael Reeves, Audit Committee Community Member
Raquel Reedy, Superintendent
Tami Coleman, Chief Financial Officer

APS Employees:
Brenda Yager, Executive Director, Board of Education Services Office
Ben Lubkeman, CPA, Executive Director of Accounting
Scott Elder, Chief Operations Officer
Judy Bergs, Charter School Business Manager
Mark Turnbull, CPA, District Controller
Dr. Joseph Escobedo, Senior Director Charter Schools
Deborah Elder, Executive Director of the Office of Innovation

Moss Adams:

Sheila Herrera, CPA, Senior Manager, Moss Adams LLP
Dhaval Patel, CPA, Partner, Moss Adams LLP

Exit Conferences
June 30, 2018

21st CENTURY PUBLIC ACADEMY

The following individuals were in attendance on October 30, 2018:

Virginia Trujillo, Committee Chair
Evelyn Dow, Committee Member
Mary Tarango, Principal
Lovey Tina Fritts, Chief Operating Officer
Michael Vigil, Contract Business Manager
Judy Berg, Charter School Business Manager
Tami Coleman, APS Chief Financial Officer
Ben Lubkeman, APS Executive Director of Accounting
Joseph Escobedo, APS Office of Innovate and School Choice
Deborah Elder, APS Office of Innovate and School Choice

Sheila Herrera, CPA, Senior Manager, Moss Adams LLP

CUTLER CHARITABLE FOUNDATION, A COMPONENT UNIT OF 21ST CENTURY PUBLIC ACADEMY

The following individuals were in attendance on November 2, 2018:

Lovey Tina Fritts, Chief Operating Officer
Zach Kirchgessner, The Vigil Group- Oversight
Hugo Sanchez, Cutler Charitable Foundation
Mary Tarango, Principal
Marc Chavez, Cutler Charitable Foundation Registered Agent
Tami Coleman, APS Chief Financial Officer
Judy Bergs, Charter School Business Manager
Josh Lewis, CPA, Partner, Moss Adams LLP
Lauren Kistin, CPA, Manager, Moss Adams LLP

Exit Conferences
June 30, 2018

ALBUQUERQUE CHARTER ACADEMY

The following individuals were in attendance on September 27, 2018:

John Rodarte, President
Dr. Evalynne Hunemuller, Vice President
Jacob Kennedy, Teasurer
Dr. Rhonda Seidenwurm, Secretary
Chandra McCray, Council Member
Erik Bose, ABQ Charter Academy
Sean Fry, ABQ Charter Academy
Amy Roble, ABQ Charter Academy
Deb Moya, ABQ Charter Academy
Dr. Sandy Roth, ABQ Charter Academy

Sheila Herrera, CPA, Senior Manager, Moss Adams LLP

ALBUQUERQUE TALENT DEVELOPMENT ACADEMY

The following individuals were in attendance on October 30, 2018:

Rommie Compher, Governing Council Member
Gloria Garza, Principal
Judy Bergs, Charter School Business Manager
Whitney Galindo, Business Manager

Sheila Herrera, CPA, Senior Manager, Moss Adams LLP

ALICE KING COMMUNITY SCHOOL AND FOUNDATION

The following individuals were in attendance on October 31, 2018:

Jason Kugler, Audit Committee Chair
Jennifer Hathaway, Governing Council Secretary
Rhonda Cordova, Business Manager
Tonya Newton, Head Administrator
Kristi Collins, Assistant Principal
Judy Bergs, Charter School Business Manager
Ben Martinez, AKCS Foundation Treasurer

Sheila Herrera, CPA, Senior Manager, Moss Adams LLP

Exit Conferences
June 30, 2018

CHRISTINE DUNCAN HERITAGE ACADEMY

The following individuals were in attendance on October 25, 2018:

Ben Maes, GC President, Audit Committee
Judy Bergs, Charter School Business Manager
Stacey Lagunas, Assistant Business Manager
Katie Shelton, Business Manager
Mildred Greving, Audit Committee
Beth Esquivel, CDHA Board Member
Elijah Esquivel, Volunteer
Jesus A. Moncada, Principal

Sheila Herrera, CPA, Senior Manager, Moss Adams LLP

CIEN AGUAS INTERNATIONAL CHARTER SCHOOL

The following individuals were in attendance on October 30, 2018:

Alan Marks, Treasurer
Judy Bergs, Charter School Business Manager
Roby Chavez, Business Manager
Casey Benavidez, Director of School

Sheila Herrera, CPA, Senior Manager, Moss Adams LLP

CORRALES INTERNATIONAL CHARTER SCHOOL

The following individuals were in attendance on September 20, 2018:

Rebekah Runyan, Business Manager
Nicole Palacios, Corrales International Charter School
Judy Bergs, Charter School Business Manager
Tara Mathena, PTA President
Mark Tolley, Head of School
Rhonda Ledbetter, Treasurer

Sheila Herrera, CPA, Senior Manager, Moss Adams LLP

Exit Conferences
June 30, 2018

DIGITAL ARTS AND TECHNOLOGY ACADEMY

The following individuals were in attendance on November 1, 2018:

Lynette Quintana, Assistant Business Manager
Michael Vigil, Contract Business Manager
Esther Marquez, Board Member
Dr. Evalynne Hunemuller, Director
Judy Bergs, Charter School Business Manager
Erik Bose, Audit Committee

Josh Lewis, CPA, Partner, Moss Adams LLP

EAST MOUNTAIN HIGH SCHOOL AND FOUNDATION

The following individuals were in attendance on October 31, 2018:

Elveta Bishop, EMHS Foundation Treasurer
Nancy Holmquist, Business Manager
Greg Theobald Bookkeeper
Brent McCall, Governing Council Chair
Judy Bergs, Charter School Business Manager
Merritt Allan, EMHS Audit Committee
Monique Siedschlag, Principal

Sheila Herrera, CPA, Senior Manager, Moss Adams LLP

EL CAMINO REAL ACADEMY

The following individuals were in attendance on October 24, 2018:

Marsha Majors, Treasurer
Mary Scofield, Business Manager
James Nessle, Board Member
Paym Greene, Executive Director
Judy Bergs, Charter School Business Manager

Sheila Herrera, CPA, Senior Manager, Moss Adams LLP

Exit Conferences
June 30, 2018

GORDEN BERNELL CHARTER SCHOOL

The following individuals were in attendance on October 23, 2018:

Kristalyn Loftis, Business Manager
Kimberlee Hanson, Executive Director
Erik Bose, Governing Council Vice President
Grota Roskom, Governing Council President
Judy Bergs, Charter School Business Manager

Sheila Herrera, CPA, Senior Manager, Moss Adams LLP

INTERNATIONAL SCHOOL AT MESA DEL SOL

The following individuals were in attendance on October 30, 2018:

Barbra Langmaid, Head of School
Anne Lacy, Governing Council President
Rebekah Klein, Business Manager
Saskia King, Parent
Leann Jenkins, Parent
Judy Bergs, Charter School Business Manager

Sheila Herrera, CPA, Senior Manager, Moss Adams LLP

LA ACADEMIA DE ESPERANZA AND FOUNDATION

The following individuals were in attendance on October 24, 2018:

Judy Bergs, Charter School Business Manager
Jama Sullivans, Business Manager
Melissa McLaney, Board Member
Steve Wood, Principal

Sheila Herrera, CPA, Senior Manager, Moss Adams LLP

Exit Conferences
June 30, 2018

LA RESOLANA LEADERSHIP ACADEMY

The following individuals were in attendance on November 1, 2018:

Judy Bergs, Charter School Business Manager
Joseph Lucero, Business Manager
Pedro Vallejo, Principal
Annie Romero, Board Member

Josh Lewis, CPA, Partner, Moss Adams LLP

LOS PUENTES CHARTER SCHOOL

The following individuals were in attendance on November 1, 2018:

Judy Bergs, Charter School Business Manager
Alexander Gurule, Board Member
Rebekah Klein, Business Manager
Nancy Jo Archer, Board President
Mickey Smith, Principal

Josh Lewis, CPA, Partner, Moss Adams LLP

LOS PUENTES CHARTER SCHOOL FOUNDATION

The following individuals were in attendance on November 2, 2018:

Pat Kelly, Foundation Board

Josh Lewis, CPA, Partner, Moss Adams LLP

MONTESSORI OF THE RIO GRANDE

The following individuals were in attendance on October 29, 2018:

Lee Baldwin, Finance Committee Member
Ellen Bayard, Finance and Audit Committee Member
Ryan Hieronymous, Treasurer
Chris Parrino, Business Manager
Deborah Henwood, Principal

Sheila Herrera, CPA, Senior Manager, Moss Adams LLP

Exit Conferences
June 30, 2018

FRIENDS OF MONTESSORI OF THE RIO GRANDE FOUNDATION

The following individuals were in attendance on November 1, 2018:

Sarah Biondi, President
Phillip Robinson, Executive Assistant
Nita Looks Twice, Treasurer

Josh Lewis, CPA, Partner, Moss Adams LLP

MOUNTAIN MAHOGANY COMMUNITY SCHOOL

The following individuals were in attendance on October 24, 2018:

Erin Ferreira, Governing Council Member
James Pizzo, Governing Council Member
Mary Scofield, Business Manager
Lori Webster, Director

Sheila Herrera, CPA, Senior Manager, Moss Adams LLP

NATIVE AMERICAN COMMUNITY ACADEMY AND FOUNDATION

The following individuals were in attendance on October 30, 2018:

Andrew I. Quintana, Governing Council
Judy Bergs, Charter School Business Manager
Jenny Dumas, Governing Council – Vice Chair
Anpao Duta Flying Earth, Executive Director
Mike Vigil II, Lead Business Manager
Ashley Wolfel, Business Manager
Mike McGovern, Finance Director

Sheila Herrera, CPA, Senior Manager, Moss Adams LLP

Exit Conferences
June 30, 2018

NEW MEXICO INTERNATIONAL SCHOOL

The following individuals were in attendance on October 30, 2018:

Judy Bergs, Charter School Business Manager
Corinne Teller, Business Manager
Edwin Reyes, JR., Governing Council President
Todd Knouse, Head of School

Sheila Herrera, CPA, Senior Manager, Moss Adams LLP

NUESTROS VALORES

The following individuals were in attendance on October 22, 2018:

Rhonda Cordova, Business Manager
Judy Bergs, Charter School Business Manager
Lawrence Chavez, Audit Committee
Melina Armijo, Governing Council President
Monica Aguilar, Executive Director

Josh Lewis, CPA, Partner, Moss Adams LLP

PUBLIC ACADEMY FOR PERFORMING ARTS

The following individuals were in attendance on October 22, 2018:

Jennifer Lopez, Governing Council Member and Audit Committee
Doreen Winn, Executive Director
Judy Bergs, Charter School Business Manager
Michael Matsko, Governing Council and Audit Committee
Russ Romans, Governing Council and Audit Committee
Rhonda Cordova, Business Manager

Josh Lewis, CPA, Partner, Moss Adams LLP

Exit Conferences
June 30, 2018

ROBERT F. KENNEDY CHARTER SCHOOL

The following individuals were in attendance on October 29, 2018:

Judy Bergs, Charter School Business Manager
Ron Burton, Governing Board and Audit Committee
Irene Sanchez, Business Manager
Robert Baade, Director

Josh Lewis, CPA, Partner, Moss Adams LLP

SIEMBRA LEADERSHIP HIGH SCHOOL

The following individuals were in attendance on October 29, 2018:

Carl Garcia, Audit
Jaqi Baldwin, Operations Manager
Judy Bergs, Charter School Business Manager
Leticia Bernal, Board Member
Tony Monfiletto, Interim Executive Director
Corinne Teller, Business Manager

Josh Lewis, CPA, Partner, Moss Adams LLP

SOUTH VALLEY ACADEMY

The following individuals were in attendance on October 29, 2018:

Judy Bergs, Charter School Business Manager
Josue Olivares, Governing Council President
Julie A Radoslovich, Principal/Director
Heidi Gomez, Business Manager

Josh Lewis, CPA, Partner, Moss Adams LLP

Exit Conferences
June 30, 2018

WILLIAM & JOSEPHINE DORN COMMUNITY SCHOOL

The following individuals were in attendance on October 29, 2018:

Ellen Esquibel Bellamy, Director
Zachary Kirchgessner, Business Manager
Amber Pena, Business Manager
Judy Bergs, Charter School Business Manager
Juan A Martinez, Governing Council Member
Rob Crandall, Board Member

Sheila Herrera, CPA, Senior Manager, Moss Adams LLP