



**State of New Mexico
Albuquerque Municipal School District No. 12**

**Annual Comprehensive Financial Report
Fiscal Year Ended June 30, 2024**

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



Report of Independent Auditors

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

Report on the Audit of the Financial Statements

Qualified and Unmodified Opinions

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

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

Qualified Opinion on the Governmental Activities of Cien Aguas International School

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

Unmodified Opinions

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Albuquerque Municipal School District No. 12 as of June 30, 2024, and the respective changes in its financial position and the respective budgetary comparisons for the general fund and major special revenue funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

In addition, in our opinion, the financial statements referred to above present fairly in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of each of the following discretely presented component units: ACE Leadership High School and Foundation, Albuquerque Charter Academy, Christine Duncan Heritage Academy, Coral Community Charter School, Corrales International Charter School, Digital Arts & Technology Academy, El Camino Real Academy, Gilbert L. Sena Charter High School, Gordon Bernell Charter School, Health Leadership High School, International School of Mesa Del Sol, La Academia De Esperanza, Los Puentes Charter School and Foundation, Mountain Mahogany Community School, Native American Community Academy and Foundation, New Mexico International School, Public Academy for Performing Arts, Robert F. Kennedy High School, Siembra Leadership High School and Foundation, South Valley Academy, Technology Leadership High School, The New America School, Voz Collegiate Preparatory School and Foundation, and William W. and Josephine Dorn Community School, as of June 30, 2024, and the respective changes in their financial position and the respective budgetary comparisons for the general fund and major special revenue funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

In addition, in our opinion, the financial statements referred to above present fairly in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of Cien Aguas International School, as of June 30, 2024, and the respective changes in their financial position and the respective budgetary comparisons for the general fund and major special revenue funds for the year ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Qualified and Unmodified Opinions

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

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

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

Emphasis of Matters

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

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

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

Restatement – Siembra Leadership High School

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 12, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Moss Adams LLP". The signature is written in a cursive, flowing style.

Albuquerque, New Mexico
November 12, 2024

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

The following table lists all Charter Schools active during the fiscal year ending June 30, 2024, and the summary of their fiscal performance. This information is summarized for each school on the *Combined Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds* (GAAP). The stated fund balance is the final, adjusted, fund balance for all governmental funds as of June 30, 2024. The statement shows the performance of each individual school's combined governmental funds on a GAAP basis.

Charter School Name	Year Chartered	Grades	FY 23-24 End-of-Year Student Count	FY 23-24 Total Revenue	FY 23-24 Total Expenditures	Total Final EOY Fund Balance
ACE Leadership High School	2010	9-12	189	\$ 5,317,768	\$ 5,518,579	\$ 2,518,821
Albuquerque Charter Academy	2004	9-12	352	\$ 6,389,323	\$ 5,724,776	\$ 2,702,410
Albuquerque Talent Development Academy	2007	9-12	90	\$ 2,654,871	\$ 2,412,110	\$ 1,884,093
Alice King Community School	2006	K-8	398	\$ 8,130,739	\$ 6,889,536	\$ 4,735,287
Christine Duncan's Heritage Academy	2005	K-8	414	\$ 9,698,999	\$ 19,147,032	\$ 2,006,285
Cien Aguas International School	2008	K-8	418	\$ 8,116,925	\$ 8,194,913	\$ 1,388,431
Coral Community Charter School	2013	K-6	209	\$ 3,962,324	\$ 3,485,700	\$ 1,392,246
Corrales International Charter School	2014	K-12	244	\$ 4,471,954	\$ 3,731,938	\$ 3,959,214
Digital Arts & Technology Academy	2002	9-12	257	\$ 4,950,068	\$ 4,959,351	\$ 676,575
East Mountain High School	1999	9-12	397	\$ 6,514,337	\$ 6,747,298	\$ 1,809,757
El Camino Real Academy	2002	K-12	311	\$ 5,853,656	\$ 5,699,051	\$ 397,504
Gilbert L. Sena Charter High School	2009	9-12	131	\$ 3,438,206	\$ 3,326,776	\$ 811,590
Gordon Bernell Charter School	2008	9-12	134	\$ 5,323,793	\$ 5,950,802	\$ 2,429,360
Health Leadership High School	2013	9-12	177	\$ 4,639,523	\$ 7,411,000	\$ 2,658,252
International School at Mesa del Sol	2009	K-12	313	\$ 8,031,885	\$ 5,923,245	\$ 1,617,834
La Academia de Esperanza	2003	6-12	249	\$ 5,311,744	\$ 4,732,200	\$ 2,589,002
Los Puentes Charter School	2002	7-12	96	\$ 2,837,438	\$ 2,800,248	\$ 764,318
Mark Armijo Academy	2001	9-12	219	\$ 4,885,022	\$ 4,748,832	\$ 1,443,292
Montessori of the Rio Grande	2004	K-6	219	\$ 4,093,425	\$ 3,988,796	\$ 721,529
Mountain Mahogany Community School	2005	K-8	222	\$ 4,319,397	\$ 3,939,444	\$ 1,041,591
Native American Community Academy	2006	K-12	388	\$ 9,621,057	\$ 9,469,625	\$ 7,118,325
New America School	2010	9-12	156	\$ 3,819,236	\$ 3,438,733	\$ 3,246,157
New Mexico International School	2011	K-6	386	\$ 6,665,031	\$ 5,955,834	\$ 2,619,633
Public Academy for Performing Arts	2001	6-12	435	\$ 6,987,875	\$ 6,066,240	\$ 2,385,226
Robert F. Kennedy Charter School	2001	6-12	301	\$ 7,673,818	\$ 6,776,672	\$ 1,602,444
Siembra Leadership High School	2016	9-12	427	\$ 6,958,262	\$ 6,640,348	\$ 870,158
South Valley Academy	2000	6-12	520	\$ 12,224,880	\$ 12,003,200	\$ 2,472,107
Technology Leadership High School	2014	9-12	235	\$ 5,428,652	\$ 4,181,363	\$ 7,903,035
Voz Collegiate Preparatory Charter School	2021	6-8	82	\$ 2,286,057	\$ 7,708,502	\$ (84,772)
William W. and Josephine Dom Charter Community School	2012	K-5	44	\$ 1,179,165	\$ 1,162,713	\$ -

State of New Mexico
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Management's Discussion and Analysis
June 30, 2024

One of the more significant challenges facing charter schools is the quality of the existing charter school facilities. The State of New Mexico has mandated that charter schools occupy public facilities by the 2015 school year. Policy discussions are ongoing with regard to how that mandate will be funded and implemented. The deadline has been extended at least once from its original deadline. Included in the options for charter schools is the lease purchase financing of school facilities. The constitutional prohibition on lease purchase financing was removed by the voters as a result of the general election on November 7, 2006. It is anticipated that further legislative definition of this capital project financing tool will take place during future legislative sessions. All of the District's authorized charter schools are included in the District's comprehensive Capital Master Plan. The District has invested more dollars for capital outlay for its district authorized charter schools than any other authorizer in the state. The current capital strategy allocates funds for instructional technology, facility design, construction, upgrades and repairs, and toward providing permanent facilities for both District and State-approved charters.

APS Education Foundation

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

Student Activity Funds

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

While each school site is the fiscal agent and responsible for the administration of these funds, the use of these funds is in accordance with District Policy and Public Education Department Regulations. The management of these funds is directed by the school principal, and the funds are also subject to annual review by the District's Activity Fund Support Department.

State of New Mexico
Albuquerque Municipal School District No. 12
Notes to the Financial Statements
June 30, 2024

Note 1 – Summary of Significant Accounting Policies (continued)

Component Units

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

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

State of New Mexico
Albuquerque Municipal School District No. 12
Notes to the Financial Statements
June 30, 2024

Note 21 – Inclusion of Component Units

Exclusion of Charter Schools

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

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

Note 22 – Component Unit – Charter Schools

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

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

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

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

Note 22 – Component Unit – Charter Schools (continued)

C. Receivables

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

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

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

State of New Mexico
Albuquerque Municipal School District No. 12
Notes to the Financial Statements
June 30, 2024

Note 22 – Component Unit – Charter Schools (continued)

	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
Corrales International Charter School					
Furniture, Fixtures, & Equipment	\$ 144,872	\$ -	\$ -	\$ -	\$ 144,872
Right-to-Use Leased Assets	936,787	-	(919,946)	-	16,841
SBITAs (GASB 96)	73,202	-	(73,202)	-	-
Less: Accumulated Depreciation	(748,695)	(321,937)	932,147	-	(138,485)
Capital Assets, Net	<u>\$ 406,166</u>	<u>\$ (321,937)</u>	<u>\$ (61,001)</u>	<u>\$ -</u>	<u>\$ 23,228</u>
	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
Digital Arts and Technology Academy					
Furniture, Fixtures, & Equipment	\$ 333,258	\$ 88,682	\$ -	\$ -	\$ 421,940
Land Improvements	14,766	-	-	-	14,766
Building & Improvements	118,410	-	-	-	118,410
Right-to-Use Leased Assets	27,681	-	(27,681)	-	-
SBITAs (GASB 96)	101,686	17,388	-	-	119,074
Less: Accumulated Depreciation	(332,028)	(79,661)	23,630	-	(388,059)
Capital Assets, Net	<u>\$ 263,773</u>	<u>\$ 26,409</u>	<u>\$ (4,051)</u>	<u>\$ -</u>	<u>\$ 286,131</u>
	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
East Mountain High School					
Primary Government Activities					
Land	\$ 140,000	\$ -	\$ -	\$ -	\$ 140,000
Land Improvements	-	226,275	-	-	226,275
Furniture, Fixtures, & Equipment	679,652	114,307	-	-	793,959
Building & Improvements	5,091,704	-	-	-	5,091,704
Right-to-Use Leased Assets	43,658	-	-	-	43,658
SBITAs (GASB 96)	95,142	-	-	-	95,142
Less: Accumulated Depreciation	(4,088,951)	(454,505)	-	-	(4,543,456)
Capital Assets, Net	<u>\$ 1,961,205</u>	<u>\$ (340,198)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,847,282</u>
Component Unit					
Land	\$ 392,715	\$ -	\$ -	\$ -	\$ 392,715
Capital Assets, Net	<u>\$ 392,715</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 392,715</u>
	Balance 6/30/23	Additions	Deletions	Transfers	Balance 6/30/24
El Camino Real Academy					
Land	\$ 1,500,000	\$ -	\$ -	\$ -	\$ 1,500,000
Construction in Progress	-	17,271	-	-	17,271
Furniture, Fixtures, & Equipment	459,500	67,710	(13,294)	-	513,916
Building & Improvements	10,296,071	-	-	-	10,296,071
Right-to-Use Leased Assets	181,469	-	-	-	181,469
SBITAs (GASB 96)	274,902	135,559	(11,708)	-	398,753
Less: Accumulated Depreciation	(4,511,859)	(527,815)	15,636	-	(5,024,038)
Capital Assets, Net	<u>\$ 8,200,083</u>	<u>\$ (324,546)</u>	<u>\$ (9,366)</u>	<u>\$ -</u>	<u>\$ 7,863,442</u>

State of New Mexico
Albuquerque Municipal School District No. 12
Notes to the Financial Statements
June 30, 2024

Note 22 – Component Unit – Charter Schools (continued)

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

	ACE Leadership High School	Albuquerque Charter Academy	Albuquerque Talent Development Academy	Alice King Community School	
Instruction	\$ 2,297	\$ 54,085	\$ 2,632	\$ 18,363	
Students	-	6,866	-	-	
Instruction Support	-	4,335	1,743	-	
School Administration	-	17,781	15,603	-	
Student Transportation	-	37,089	-	-	
Central Services	17,339	26,215	-	15,259	
Operations/Plant Maintenance	3,815	17,568	13,455	13,759	
Food Services Operations	9,890	-	-	-	
Facilities, Materials, Supplies	430,139	185,853	1,056	299,746	
Total	<u>\$ 463,480</u>	<u>\$ 349,792</u>	<u>\$ 34,489</u>	<u>\$ 347,127</u>	
	Christine Duncan Heritage Academy	Cien Aguas International School	Coral Community Charter School	Corrales International Charter School	
Instruction	\$ 66,512	\$ 27,052	\$ 5,975	\$ -	
Students	20,110	550	1,847	-	
School Administration	13,634	-	-	4,593	
Central Services	39,929	32,352	-	-	
Operations/Plant Maintenance	9,234	-	17,865	111,178	
Food Services Operations	7,826	-	-	-	
Facilities, Materials, Supplies	173,218	283,580	52,409	206,166	
Total	<u>\$ 330,463</u>	<u>\$ 343,534</u>	<u>\$ 78,096</u>	<u>\$ 321,937</u>	
	Digital Arts & Technology Academy	East Mountain High School	El Camino Real Academy	Gilbert L. Sena High School	Gordon Bernell Charter School
Instruction	\$ -	\$ 8,589	\$ 34,088	\$ -	\$ 39,956
Student Support	-	-	16,577	-	3,670
School Administration	7,426	-	-	3,017	1,585
Central Services	-	15,857	53,581	13,611	28,845
Student Transportation	-	-	-	-	323
Operations/Plant Maintenance	3,400	59,137	28,315	2,106	54,155
Food Service	-	-	621	-	-
Facilities, Materials, Supplies	68,835	370,922	394,633	87,729	51,545
Total	<u>\$ 79,661</u>	<u>\$ 454,505</u>	<u>\$ 527,815</u>	<u>\$ 106,463</u>	<u>\$ 180,079</u>

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Note 22 – Component Unit – Charter Schools (continued)

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

	Measurement Dates			Fiscal Year June 30, 2024
	June 30, 2022	June 30, 2023	June 30, 2024	
Charter School	Proportionate Share	Proportionate Share	Net Pension Liability	Pension Income (expense)
ACE Leadership High School	0.04870%	0.05980%	\$ 5,193,202	\$ 719,472
Albuquerque Charter Academy	0.06145%	0.06424%	5,578,785	1,139,129
Alb. Talent Development Academy	0.03375%	0.02751%	2,389,047	766,798
Alice King Community School	0.08791%	0.08920%	7,659,539	1,638,842
Christine Duncan Heritage Academy	0.08329%	0.09776%	8,489,757	1,288,892
Cien Aguas International School	0.08083%	0.08986%	7,803,699	1,142,404
Coral Community Charter School	0.04539%	0.04204%	3,650,873	639,855
Corrales International Charter School	0.04366%	0.04432%	3,848,875	844,490
Digital Arts & Technology Academy	0.06003%	0.06230%	5,410,310	855,236
East Mountain High School	0.07484%	0.07434%	6,455,897	1,258,699
El Camino Real Academy	0.06662%	0.06878%	5,973,051	1,098,814
Gilbert L. Sena High School	0.03149%	0.03793%	3,293,949	608,527
Gordon Bernell Charter School	0.04894%	0.03775%	3,278,318	1,717,278
Health Leadership High School	0.03847%	0.03780%	3,282,660	865,968
International School at Mesa del Sol	0.06908%	0.06506%	5,649,996	1,286,688
La Academia de Esperanza	0.06981%	0.05812%	5,047,306	1,490,425
Los Puentes Charter School	0.04182%	0.04119%	3,577,057	641,740
Mark Armijo Academy	0.04499%	0.04507%	3,914,007	827,197
Montessori of the Rio Grande	0.04599%	0.04951%	4,299,590	703,011
Mountain Mahogany Community School	0.04821%	0.05195%	4,511,486	517,143
Native American Community Academy	0.11110%	0.10850%	9,422,449	1,965,748
New Mexico International School	0.06973%	0.07800%	6,773,742	489,208
Public Academy for Performing Arts	0.06674%	0.07226%	6,275,264	1,323,146
Robert F. Kennedy Charter School	0.08240%	0.08815%	7,655,197	1,043,498
Siembra Leadership High School	0.04314%	0.04630%	4,020,824	528,671
South Valley Academy	0.12744%	0.12928%	11,227,044	2,442,030
Technology Leadership High School	0.05128%	0.04911%	4,264,852	853,113
The New America School	0.03501%	0.03428%	2,976,973	863,920
Voz Collegiate Preparatory School	0.00871%	0.01343%	1,166,299	(140,752)
William W. and Josephine Dorn Charter Community School	0.01312%	0.01244%	-	220,403

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Note 13 – Pension Plan (continued)

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

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

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

Form of Payment

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

Benefit Options

The Plan has three benefit options available.

- **Option A – Straight Life Benefit** – The single life annuity option has no reductions to the monthly benefit, and there is no continuing benefit due to a beneficiary or estate, except the balance, if any, of member contributions plus interest less benefits paid prior to the member's death.
- **Option B – Joint 100% Survivor Benefit** – The single life annuity monthly benefit is reduced to provide for a 100% survivor's benefit. The reduced benefit is payable during the life of the member, with the provision that, upon death, the same benefit is paid to the beneficiary for his or her lifetime. If the beneficiary predeceases the member, the member's monthly benefit is increased to the amount the member would have received under Option A Straight Life benefit. The member's increased monthly benefit commences in the month following the beneficiary's death.
- **Option C – Joint 50% Survivor Benefit** – The single life annuity monthly benefit is reduced to provide for a 50% survivor's benefit. The reduced benefit is payable during the life of the member, with the provision that, upon death, the reduced 50% benefit is paid to the beneficiary for his or her lifetime. If the beneficiary predeceases the member, the member's monthly benefit is increased to the amount the member would have received under Option A Straight Life benefit. The member's increased monthly benefit commences in the month following the beneficiary's death.

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Note 22 – Component Unit – Charter Schools (continued)

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

Year Ended June 30,	ACE Leadership High School	Albuquerque Charter Academy	Albuquerque Talent Development Academy	Alice King Community School	Christine Duncan Heritage Academy	Cien Aguas International School	Coral Community Charter School	Comitas International Charter School	Digital Arts & Technology Academy	East Mountain High School	El Camino Real Academy	Gilbert L. Serra High School	Gordon Bernell Charter School	Heath Leadership High School	International School at Mesa del Sol
2025	\$ (325,482)	\$ (683,247)	\$ (308,685)	\$ (1,040,593)	\$ (480,516)	\$ (381,985)	\$ (401,284)	\$ (564,293)	\$ (388,181)	\$ (781,711)	\$ (742,145)	\$ (394,945)	\$ (1,023,887)	\$ (543,557)	\$ (892,614)
2026	235,687	(44,569)	(254,437)	(173,803)	359,507	164,416	(137,840)	(62,653)	(43,306)	(139,176)	(63,916)	88,643	(453,056)	(117,776)	(277,689)
2027	307,415	235,952	24,298	287,403	484,610	382,977	106,988	149,730	224,328	234,380	294,085	188,790	6,222	114,978	188,289
2028	4,832	5,190	2,223	7,126	7,899	7,261	3,397	3,581	5,094	6,007	5,557	3,065	3,050	3,054	5,257
Year Ended June 30,	La Academia de Esperanza	Los Puentes Charter School	Mark Arriola Academy	Mortenson of the Rio Grande	Mountain Manogary Community School	Native American Community Academy	New Mexico International School	Public Academy for Performing Arts	Robert F. Kennedy Charter School	Santana Leadership High School	South Valley Academy	Tech Leadership High School	The New America School	Voz Preparatory Catholic School	William W. and Josephine Dorn Community School
2025	\$ (1,018,875)	\$ (359,149)	\$ (470,555)	\$ (338,310)	\$ (328,870)	\$ (1,191,897)	\$ (282,602)	\$ (885,072)	\$ (675,417)	\$ (227,692)	\$ (1,679,181)	\$ (529,510)	\$ (665,786)	\$ 217,556	\$ -
2026	(518,695)	(53,849)	(46,851)	72,558	50,312	(251,277)	218,635	(29,158)	73,950	70,790	(293,808)	(140,491)	(178,694)	193,760	-
2027	86,748	126,322	146,158	185,588	208,123	323,040	338,890	288,991	343,605	181,919	435,878	135,866	103,004	92,030	-
2028	4,696	3,328	3,642	4,000	4,197	8,767	6,302	5,838	7,122	3,741	10,446	3,668	2,770	1,085	-

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Note 22 – Component Unit – Charter Schools (continued)

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

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

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

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June 30, 2024

Note 22 – Component Unit – Charter Schools (continued)

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

Year Ended June 30,	ACE Leadership High School	Albuquerque Charter Academy	Albuquerque Talent Development Academy	Abco King Community School	Christine Duncan Heritage Academy	Cien Aguas International School	Coral Community Charter School	Corrales International Charter School	Digital Arts & Technology Academy	East Mountain High School	El Camino Real Academy	Gilbert L. Sera High School	Gordon Bernell Charter School	Health Leadership High School	International School at Mesa del Sol
2025	\$ (168,332)	\$ (160,044)	\$ (111,039)	\$ (176,670)	\$ (102,896)	\$ (155,820)	\$ (107,019)	\$ (123,925)	\$ (117,472)	\$ (182,919)	\$ (146,018)	\$ (109,348)	\$ (254,017)	\$ (160,796)	\$ (52,300)
2026	(79,207)	(117,785)	(95,510)	(149,853)	(99,356)	(91,071)	(68,519)	(85,223)	(62,761)	(128,064)	(77,892)	(83,103)	(224,684)	(129,973)	(120,816)
2027	(95,639)	(151,923)	(100,028)	(223,888)	(165,342)	(145,861)	(87,652)	(114,828)	(122,069)	(176,895)	(167,028)	(89,057)	(235,102)	(114,631)	(149,822)
2028	(60,240)	(103,198)	(64,153)	(147,320)	(24,802)	(103,348)	(59,697)	(81,710)	(94,228)	(140,389)	(106,909)	(60,381)	(103,342)	(73,012)	(12,888)
2029	6,984	(22,586)	(39,086)	(47,912)	(45,952)	(17,754)	(36,453)	(22,653)	(28,819)	(121,219)	(30,911)	2,727	(63,533)	(23,928)	-
									Robert F. Kennedy Charter School	Sombra Leadership High School	South Valley Academy	Technology Leadership High School	The New America School	Voz Collegiate Preparatory School	William W. and Josephine Dorn Community School
Year Ended June 30,	La Academia de Esperanza	Los Puenteas Charter School	Mark Anipio Academy	Montessori of the Rio Grande	Mountain Mahogany Community School	Native American Community Academy	New Mexico International School	Public Academy for Performing Arts							
2025	\$ (322,230)	\$ (123,577)	\$ (93,837)	\$ (92,168)	\$ (63,212)	\$ (278,097)	\$ 31,435	\$ (197,242)	\$ (176,136)	\$ 11,548	\$ (322,890)	\$ (104,477)	\$ (146,902)	\$ 25,618	\$ -
2026	(266,646)	(83,470)	(47,880)	(59,101)	(19,466)	(186,000)	68,044	(125,598)	(88,836)	15,829	(200,579)	(72,491)	(111,188)	37,791	-
2027	(179,308)	(92,460)	(123,037)	(98,815)	(67,526)	(257,039)	(89,459)	(190,070)	(173,192)	(62,039)	(326,639)	(111,201)	(120,082)	28,117	-
2028	(141,561)	(51,914)	(59,742)	(49,338)	(55,364)	(165,787)	(63,727)	(126,131)	(103,745)	(44,862)	(245,781)	(77,939)	(92,581)	23,483	-
2029	(79,133)	(25,959)	(24,874)	(14,834)	(5,571)	(92,785)	(12,947)	(20,898)	(5,137)	(13,742)	(70,137)	(35,837)	(22,216)	10,163	-

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Note 22 – Component Unit – Charter Schools (continued)

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

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

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

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

Note 22 – Component Unit – Charter Schools (continued)

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

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

OPEB Plan Fiduciary Net Position

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

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June 30, 2024

Note 22 – Component Unit – Charter Schools (continued)

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

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

El Camino Real Academy

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

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

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

The changes to long-term debt are as follows:

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

State of New Mexico
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Notes to the Financial Statements
June 30, 2024

Note 22 – Component Unit – Charter Schools (continued)

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

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

Gilbert L. Sena High School

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

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

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

The changes to long-term debt are as follows:

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

State of New Mexico
Albuquerque Municipal School District No. 12
Notes to the Financial Statements
June 30, 2024

Note 22 – Component Unit – Charter Schools (continued)

H. Retiree Health Care (RHC) Contributions

Summary of employer and employee RHC contributions for:

Charter School	2024		2023		2022	
	Employer	Employee	Employer	Employee	Employer	Employee
ACE Leadership High School	\$ 51,993	\$ 25,997	\$ 46,182	\$ 23,091	\$ 33,057	\$ 16,528
Albuquerque Charter Academy	56,517	28,258	49,111	24,555	40,661	20,331
Alb. Talent Development Academy	22,735	11,368	21,259	10,630	22,875	11,438
Alice King Community School	77,333	38,667	68,423	34,211	59,590	29,795
Christine Duncan Heritage Academy	97,864	48,932	75,559	37,780	56,458	28,229
Cien Aguas International School	83,979	41,990	69,274	34,637	54,808	27,404
Coral Community Charter School	31,066	15,533	32,496	16,247	30,768	15,384
Corrales International Charter School	37,522	18,761	34,256	17,128	29,593	14,797
Digital Arts & Technology Academy	49,318	24,659	48,150	24,075	40,729	20,364
East Mountain High School	64,587	32,293	57,300	28,974	50,727	25,363
El Camino Real Academy	52,366	26,183	53,175	26,579	45,158	22,579
Gilbert L. Sena Charter High School	30,031	15,015	29,317	14,659	21,342	10,671
Gordon Bernell Charter School	33,460	16,730	29,175	14,587	33,175	16,587
Health Leadership High School	29,787	14,893	29,224	14,612	26,075	13,037
International School at Mesa del Sol	57,335	28,668	50,282	25,141	46,784	23,392
La Academia de Esperanza	45,591	22,795	44,921	22,460	47,436	23,718
Los Puentes Charter School	26,101	13,051	31,834	15,918	28,397	14,173
Mark Armijo Academy	39,408	19,704	35,147	17,573	30,657	15,328
Montessori of the Rio Grande	41,767	20,884	38,268	19,134	31,173	15,586
Mountain Mahogany Community School	42,110	21,055	40,150	20,075	32,631	16,315
Native American Community Academy	94,015	47,007	84,300	42,062	79,065	39,532
New Mexico International School	63,798	31,899	60,338	30,157	47,269	23,635
Public Academy for Performing Arts	60,544	30,272	56,785	28,392	46,072	23,036
Robert F. Kennedy Charter School	61,439	30,720	70,692	34,888	54,890	26,445
Siembra Leadership High School	53,943	26,971	35,789	17,895	29,197	14,598
South Valley Academy	116,399	58,199	99,022	49,511	86,382	43,191
Technology Leadership High School	44,179	22,089	37,959	19,124	34,757	17,378
The New America School	27,096	13,548	26,492	13,246	23,731	11,866
Voz Collegiate Preparatory School	18,324	9,162	10,382	2,951	5,902	2,951
William W. and Josephine Dorn Community School	10,480	5,240	9,614	4,807	8,891	4,445

State of New Mexico
Albuquerque Municipal School District No. 12
Notes to the Financial Statements
June 30, 2024

Note 22 – Component Unit – Charter Schools (continued)

I. New Mexico Educational Retirement (ERB) Board

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

Charter School	For Wages Greater than \$24,000		For Wages Less than \$24,000		Return to Work Contributions		Return to Work Contributions		Long-term Substitutes and PERA Greater than \$24,000		Long-term Substitutes and PERA Less than \$24,000	
	Employer	Employee	Employer	Employee	Employer	Employee	Employer	Employee	Employer	Employee	Employer	Employee
	18.15%	10.70%	18.15%	7.90%	18.15%	7.90%	18.15%	90.00%	0.00%	0.00%	0.00%	0.00%
ACE Leadership High School	\$ 437,931	\$ 258,174	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,908	\$ -	\$ -	\$ -
Albuquerque Charter Academy	512,372	302,060	-	-	-	-	-	-	-	-	-	-
Albuquerque Talent Development Academy	201,109	118,560	398	173	4,816	2,839	-	-	-	-	-	-
Alice King Community School	681,898	390,210	7,523	3,274	30,712	18,106	1,664	724	-	-	-	-
Christine Duncan Heritage Academy	887,430	523,167	-	-	-	-	-	-	-	-	-	-
Cien Aguas International School	716,845	422,603	6,107	2,658	34,995	20,631	-	-	-	-	-	-
Coral Community Charter School	273,925	161,487	7,996	3,480	-	-	-	-	-	-	-	-
Digital Arts & Technology Academy	424,077	250,007	23,104	13,620	383	167	-	-	-	-	-	-
East Mountain High School	572,565	337,545	2,677	1,165	12,256	7,225	-	-	-	-	-	-
El Camino Real Academy	474,281	279,604	781	340	-	-	-	-	-	-	-	-
Gilbert L. Sena Charter High School	270,262	159,340	-	-	2,249	1,326	-	-	-	-	-	-
Gordon Bernell Charter School	293,060	172,768	-	-	10,593	6,245	-	-	-	-	-	-
Health Leadership High School	253,732	149,583	1,550	675	15,033	8,862	-	-	-	-	-	-
International School at Mesa del Sol	512,420	302,088	7,897	3,437	-	-	-	-	-	-	-	-
La Academia de Esperanza	381,134	224,691	4,427	2,610	-	-	-	-	-	-	-	-
Los Puentes Charter School	225,622	133,012	3,370	1,467	-	-	-	-	7,877	-	-	-
Mark Armijo Academy	354,270	208,853	-	-	-	-	-	-	-	-	-	-
Montessori of the Rio Grande	348,446	205,420	1,833	798	28,759	16,954	-	-	-	-	-	-
Mountain Malagary Community School	372,350	219,512	4,441	1,933	5,356	3,157	-	-	-	-	-	-
Native American Community Academy	848,187	500,033	4,996	2,174	-	-	-	-	-	-	-	-
New Mexico International School	576,423	339,820	2,541	1,498	-	-	-	-	-	-	-	-
Public Academy for Performing Arts	595,705	298,129	4,010	1,745	28,979	17,084	3,283	1,429	-	-	-	-
Robert F. Kennedy Charter School	479,118	282,455	32,361	19,078	24,988	-	-	-	-	-	-	-
Sienbra Leadership Academy	489,231	288,417	300	131	-	-	-	-	-	-	-	-
South Valley High School	1,012,602	596,961	19,616	11,564	31,696	18,686	672	293	-	-	-	-
Technology Leadership High School	400,922	236,356	-	-	-	-	-	-	-	-	-	-
The New America School	242,577	143,007	2,991	1,302	325	192	-	-	-	-	-	-
Voz Collegiate Preparatory School	162,775	95,961	3,514	1,529	-	-	-	-	-	-	-	-
William W. and Josephine Dorn Community School	84,497	49,814	4,809	2,093	5,795	3,417	-	-	-	-	-	-

State of New Mexico
Albuquerque Municipal School District No. 12
Notes to the Financial Statements
June 30, 2024

Note 22 – Component Unit – Charter Schools (continued)

Corrales International Charter School – It was noted that the Corrales International Charter School has a foundation. The Foundation did not require an audit for the year ended June 30, 2024. The school utilized Albuquerque Public Schools Food & Nutrition for food related services. Payments to Albuquerque Public Schools were \$104,983.

Digital Arts and Technology Academy – During fiscal year 2014, the Digital Arts and Technology Academy entered into a lease agreement with Albuquerque Public Schools. The initial term is one year, with options to extend annually for 20 years. During fiscal year 2014, Albuquerque Public Schools entered into a lease purchase on the building which is subleased to the School. Payments to Albuquerque Public Schools for the lease and maintenance totaled \$482,433 during fiscal year 2024.

East Mountain High School – It was noted that the Charter School has a foundation, and there were no significant transactions between the Charter School and Foundation aside from the \$32,683 monthly rental payment from the School to the Foundation and donations from the Foundation to the School.

El Camino Real Academy – It was noted that the El Camino Real Charter School has a foundation. The Foundation did not require an audit for the year ended June 30, 2024.

Gordon Bernell Charter School – It was noted that the Gordon Bernell Charter School has a foundation. The Foundation did not require an audit for the year ended June 30, 2024.

Health Leadership High School – It was noted that the Health Leadership High School Charter School has a foundation. The Foundation did not require an audit for the year ended June 30, 2024. A board member is the sister of the Albuquerque Public Schools superintendent. The School made payments to Albuquerque Public Schools totaling \$106,747 during 2024.

La Academia de Esperanza – It was noted that the La Academia de Esperanza Charter School has a foundation, and there were no significant transactions between the Charter School and Foundation. The Foundation did not require an audit for the year ended June 30, 2024.

Los Puentes Charter School – It is noted that the Los Puentes Charter School has a foundation where the primary focus is to provide supplemental funding to the School and hold the new educational facility. Rent payments of \$156,387 were paid from the School to the Foundation.

Mark Armijo Academy – It was noted that the Mark Armijo Academy has a foundation, and there were no significant transactions between the Charter School and Foundation aside from the \$9,512 monthly rental payment from the School to the Foundation.

Montessori of the Rio Grande – The School has an MOU with Albuquerque Public Schools for the School facilities and, as part of the MOU, all HB-33 distributions to the School are paid to Albuquerque Public Schools. Lease payments were paid to Albuquerque Public Schools for the fiscal year totaling \$631,415. It was also noted that the School has a Foundation and there were no significant transactions between the School and the Foundation. The Foundation did not require an audit for the year ended June 30, 2024.

State of New Mexico
Albuquerque Municipal School District No. 12
Notes to the Financial Statements
June 30, 2024

Note 22 – Component Unit – Charter Schools (continued)

Corrales International

	Due from Other Funds	Due to Other Funds
General	\$ 112,036	\$ -
Entitlement IDEA-B	-	(15,284)
Preschool IDEA-B	-	(408)
Teacher/Principal Training & Recruiting	-	(2,120)
ARP ESSER III	-	(90,745)
Bilingual Multicultural Ed Laws of 2023	-	(1,479)
Capital Improvements State SB-9	-	(2,000)
Total	<u>\$ 112,036</u>	<u>\$ (112,036)</u>

Digital Arts and Technology Academy

	Due from Other Funds	Due to Other Funds
General	\$ 65,775	\$ -
Teacher/Principal Training & Recruiting	-	(920)
Public School Capital Outlay	-	(51,724)
Capital Improvements State SB-9	-	(13,131)
Total	<u>\$ 65,775</u>	<u>\$ (65,775)</u>

El Camino Real Academy

	Due from Other Funds	Due to Other Funds
General	\$ 96,172	\$ -
Food Services	-	(17,172)
Universal Free Lunch	-	(8,446)
Title I IASA	-	(27,359)
Teacher/Principal Training & Recruiting	-	(17,102)
Carl D Perkins Secondary	-	(3,399)
USDA 2010 Equipment Assistance program	-	(12,077)
2012 GOB Public Schools Library Award	-	(1,792)
Career Technical Education Program (Pilot)	-	(3,067)
Legislative Capital Outlay	-	(5,758)
Total	<u>\$ 96,172</u>	<u>\$ (96,172)</u>

Gilbert L. Sena Charter High School

	Due from Other Funds	Due to Other Funds
General	\$ 209,430	\$ -
Title I IASA	-	(43,014)
Entitlement IDEA-B	-	(17,356)
English Language Acquisition	-	(531)
Teacher/Principal Training & Recruiting	-	(5,379)
Carl D Perkins Secondary	-	(5,230)
ARP ESSER III	-	(59,917)
REC/District Fiscal Agent	-	(36,149)
Career Technical Education Program (Pilot)	-	(5,028)
Legislative Capital Outlay	-	(36,826)
Total	<u>\$ 209,430</u>	<u>\$ (209,430)</u>

State of New Mexico
Albuquerque Municipal School District No. 12
Notes to the Financial Statements
June 30, 2024

Note 22 – Component Unit – Charter Schools (continued)

The following Charter Schools with funds exceeding approved budgetary authority as of June 30, 2024, are listed below.

<u>Charter School</u>	<u>Excess of Expenditures Over Appropriations</u>
ACE Leadership High School	No
Albuquerque Charter Academy	No
Alb. Talent Development Academy	No
Alice King Community School	No
Christine Duncan Heritage Academy	No
Cien Aguas International School	
Fund 11000	\$ (8,796)
Fund 21100	\$ (23,709)
Fund 24000	\$ (672)
Coral Community Charter School	No
Corrales International Charter School	No
Digital Arts & Technology Academy	
Fund 11000, Function 3000	\$ (7,385)
Fund 31701, Function 2000	\$ (69)
East Mountain High School	
Fund 14000	\$ (6,446)
Fund 31600	\$ (1,479)
Fund 31701	\$ (247)
El Camino Real Academy	No
Gilbert L. Sena Charter High School	No
Gordon Bernell Charter School	No
Health Leadership High School	No
Fund 31700	\$ (756)
International School at Mesa del Sol	No
La Academia de Esperanza	No
Fund 31701	\$ (50)
Los Puentes Charter School	No
Mark Armijo Academy	No
Montessori of the Rio Grande	No
Mountain Mahogany Community School	No
Native American Community Academy	No
New Mexico International School	
Fund 24154	\$ (3,083)
Public Academy for Performing Arts	No
Robert F. Kennedy Charter School	
Fund 31600	\$ (33,613)
Siembra Leadership Academy	
Fund 26121	\$ (5,400)
South Valley High School	No
Technology Leadership High School	No
The New America School	No
Voz Collegiate Preparatory School	
Fund 25153	\$ (9,879)
William W. and Josephine Dorn Community School	
Fund 31600	\$ (49)

State of New Mexico
Albuquerque Municipal School District No. 12
Notes to the Financial Statements
June 30, 2024

Note 22 – Component Unit – Charter Schools (continued)

The following Charter Schools with funds reporting a deficit fund balance as of June 30, 2024, are listed below.

Charter School	Deficit Fund Balance
ACE Leadership High School	None
Albuquerque Charter Academy	None
Alb. Talent Development Academy	None
Alice King Community School	None
Christine Duncan Heritage Academy	
Fund 24153	\$ (1,782)
Fund 24330	\$ (601)
Fund 25205	\$ (3,597)
Fund 26177	\$ (625)
Fund 27853	\$ (30)
Clen Aguas International School	
Fund 26107	\$ (71)
Coral Community Charter School	None
Corrales International Charter School	None
Digital Arts & Technology Academy	
Fund 24330	\$ (891)
Fund 31700	\$ (13,131)
East Mountain High School	None
El Camino Real Academy	
Fund 21000	\$ (26,730)
Fund 21100	\$ (3,518)
Gilbert L. Sena Charter High School	None
Gordon Bernell Charter School	None
Health Leadership High School	None
International School at Mesa del Sol	
Fund 24101	\$ (746)
Fund 24106	\$ (176)
La Academia de Esperanza	None
Los Puentes Charter School	None
Mark Armijo Academy	
Fund 24333	\$ (2,319)
Fund 28133	\$ (3,100)
Fund 31701	\$ (3,324)
Montessori of the Río Grande	None
Mountain Mahogany Community School	None
Native American Community Academy	
Fund 21100	\$ (2,434)
Fund 24330	\$ 18,054
Fund 25204	\$ (5,440)
Fund 27150	\$ (52)
Fund 28142	\$ (2,960)
Fund 28202	\$ (4,542)
New Mexico International School	None
Public Academy for Performing Arts	None

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

SCHEDULE OF EL CAMINO REAL ACADEMY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY Educational Retirement Board (ERB) Plan Last 10 Fiscal Years (unaudited)												
	Fiscal Year	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	
	Measurement Date	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	
Proportion of the Net Pension Liability (Asset)		0.06878%	0.06862%	0.06496%	0.06508%	0.05785%	0.03670%	0.06063%	0.06035%	0.06310%	0.07060%	
Proportionate Share of the Net Pension Liability		\$ 5,973,051	\$ 5,610,544	\$ 4,804,018	\$ 13,169,041	\$ 4,383,469	\$ 7,126,475	\$ 6,738,096	\$ 4,343,048	\$ 4,087,165	\$ 4,029,958	
Covered Payroll		\$ 2,617,419	\$ 2,257,905	\$ 2,082,625	\$ 2,119,532	\$ 1,673,201	\$ 1,696,309	\$ 1,728,676	\$ 1,723,482	\$ 1,793,597	\$ 1,946,788	
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll		228.20%	248.48%	221.07%	622.26%	206.81%	425.92%	390.24%	251.99%	227.87%	207.00%	
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability		65.19%	64.87%	63.77%	39.11%	64.13%	52.17%	52.95%	81.58%	63.97%	66.54%	

SCHEDULE OF EL CAMINO REAL ACADEMY'S CONTRIBUTIONS Educational Retirement Board (ERB) Plan Last 10 Fiscal Years (unaudited)												
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015		
Contractually Required Contribution	\$ 475,062	\$ 455,977	\$ 342,086	\$ 294,691	\$ 294,615	\$ 232,575	\$ 235,787	\$ 240,008	\$ 239,564	\$ 249,310		
Contributions in Relation to the Contractually Required Contribution	475,062	455,977	342,086	294,691	294,615	232,575	235,787	240,008	239,564	249,310		
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		

State of New Mexico

Albuquerque Municipal School District No. 12

Required Supplementary Information

SCHEDULE OF EL CAMINO REAL ACADEMY'S PROPORTIONATE SHARE

OF THE NET OPEB LIABILITY

Retiree Health Care Authority (RHCA) Plan

Last 10 Fiscal Years * (unaudited)

	Fiscal Year Measurement Date	2024 2023	2023 2022	2022 2021	2021 2020	2020 2019	2019 2018	2018 2017
Proportion of the Net OPEB Liability		0.04641%	0.04445%	0.04312%	0.04308%	0.03821%	0.03928%	0.04021%
Proportionate Share of the Net OPEB Liability	\$	790,300	\$ 1,027,583	\$ 1,418,799	\$ 1,808,890	\$ 1,238,917	\$ 1,708,034	\$ 1,822,186
Covered Payroll	\$	2,657,868	\$ 2,257,905	\$ 2,082,550	\$ 1,594,476	\$ 1,685,354	\$ 1,675,007	\$ 1,675,007 ¹
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll		29.7344%	48.7200%	71.3100%	97.8900%	77.7000%	101.3500%	108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability		44.16%	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

¹ Covered payroll was estimated using 2018 payroll information.

SCHEDULE OF EL CAMINO REAL ACADEMY'S CONTRIBUTIONS

Retiree Health Care Authority (RHCA) Plan

Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	\$ 52,350	\$ 53,175	\$ 45,160	\$ 41,651	\$ 33,822	\$ 61,382	\$ 127,686
Contributions in Relation to the Contractually Required Contribution	52,350	53,175	45,160	41,651	33,822	60,632	64,004
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 750	\$ 63,602
Covered Payroll	\$ 2,618,305	\$ 2,657,868	\$ 2,257,905	\$ 2,082,550	\$ 1,594,476	\$ 1,685,354	\$ 1,675,007
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.00%	2.00%	2.12%	3.60%	3.83%

* 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 DIGITAL ARTS & TECHNOLOGY ACADEMY'S PROPORTIONATE SHARE

OF THE NET OPEB LIABILITY

Retiree Health Care Authority (RHCA) Plan

Last 10 Fiscal Years * (unaudited)

	Fiscal Year Measurement Date	2024 2023	2023 2022	2022 2021	2021 2020	2020 2019	2019 2018	2018 2017
Proportion of the Net OPEB Liability		0.04204%	0.04006%	0.03866%	0.03529%	0.03349%	0.03326%	0.03814%
Proportionate Share of the Net OPEB Liability	\$	715,860	\$ 925,935	\$ 1,272,049	\$ 1,481,795	\$ 1,085,876	\$ 1,446,263	\$ 1,728,380
Covered Payroll	\$	2,407,524	\$ 2,033,618	\$ 1,886,750	\$ 1,397,514	\$ 1,427,059	\$ 1,588,778	\$ 1,588,778 ¹
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll		29.7343%	48.7200%	71.3100%	97.6900%	77.7000%	101.3500%	108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability		44.16%	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for years the information is available.

¹ Covered payroll was estimated using 2018 payroll information.

SCHEDULE OF DIGITAL ARTS & TECHNOLOGY ACADEMY'S CONTRIBUTIONS

Retiree Health Care Authority (RHCA) Plan

Last 10 Fiscal Years * (unaudited)

	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	\$ 49,317	\$ 48,150	\$ 40,672	\$ 37,335	\$ 29,644	\$ 51,974	\$ 121,112
Contributions in Relation to the Contractually Required Contribution	\$ 49,317	48,150	40,672	37,335	29,644	51,340	60,785
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 634	\$ 60,327
Covered Payroll	\$ 2,465,917	\$ 2,407,524	\$ 2,033,618	\$ 1,886,750	\$ 1,397,514	\$ 1,427,059	\$ 1,588,778
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.00%	2.00%	2.12%	3.60%	3.83%

* 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 Schools District No. 12
Component Units
Combining Statements of Net Position
June 30, 2024

Appendix 1

	El Camino Real Academy	Gilbert L. Sena High School	Gordon Bernell Charter School	Heath Leadership High School	International School at Mesa del Sol
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
Current assets					
Cash and cash equivalents	\$ 540,417	\$ 649,324	\$ 1,808,269	\$ 1,834,849	\$ 1,735,075
Restricted cash and cash equivalents	-	-	-	-	-
Receivables, net of allowance for uncollectibles					
Due from other governments	122,875	247,525	776,677	839,378	432,022
Other	-	-	-	-	22
Lessor receivable	-	-	-	-	-
Prepaid expenses and other assets	44,485	61,710	24,216	40,484	-
Total current assets	707,757	958,559	2,609,162	2,714,691	2,167,119
Noncurrent assets					
Investments	-	-	-	-	-
Lessor receivable	-	-	-	-	-
Capital assets, net of accumulated depreciation					
Land	1,500,000	428,985	380,000	-	525,000
Land improvements	-	-	73,650	-	-
Building and building/leasehold improvements	10,296,071	2,110,607	4,780,837	9,499,398	7,590,568
Vehicles	-	-	-	69,806	-
Construction in progress	17,271	223,758	48,785	-	-
Furniture, fixtures, and equipment	513,916	178,234	141,871	274,813	309,988
Right-of-use leased assets	181,469	15,085	40,008	10,834	32,952
Right-of-use SBITA assets	398,753	95,273	280,212	63,953	11,248
Less: accumulated depreciation and amortization	(5,024,038)	(367,790)	(557,643)	(517,884)	(627,755)
Total noncurrent assets	7,883,442	2,680,152	5,187,700	9,400,518	7,842,017
Total assets	8,591,199	3,638,711	7,796,862	12,115,209	10,009,136
Deferred outflows of resources					
Related to net pension liability	897,982	908,294	529,991	363,360	776,754
Related to other post-retirement benefits	418,838	298,506	198,663	134,321	725,652
Total deferred outflows of resources	1,316,830	1,206,800	728,654	497,681	1,502,406
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 9,908,029	\$ 4,845,511	\$ 8,525,516	\$ 12,612,890	\$ 11,511,542
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION					
Current liabilities					
Accounts payable	\$ 14,417	\$ 8,289	\$ 26,625	\$ 11,187	\$ 25,447
Friends of Mark Armijo Academy Foundation	295,838	138,670	163,177	45,044	523,838
Due to other governments	-	-	-	-	-
Compensated absences	-	-	174,932	-	74,191
Current portion of long-term debt-bond payable	-	-	-	-	-
Current portion of long-term debt-lease purchase	321,949	50,146	42,871	58,293	280,696
Current portion of long-term debt-lease payable	122,493	15,988	74,762	18,228	6,667
Total current liabilities	754,695	213,103	472,167	132,752	910,839
Noncurrent liabilities					
Long-term debt					
Net pension liability	5,973,051	3,293,949	3,278,318	3,282,660	6,649,998
Other post-employment benefits liability	790,300	435,864	433,753	434,482	807,323
Long-term debt - bond payable	-	-	-	-	-
Long-term debt - lease purchase	8,208,724	1,689,684	1,736,492	6,480,379	6,462,551
Long-term debt - lease liability	203,222	60,413	112,401	19,550	10,974
Total noncurrent liabilities	15,175,297	5,479,910	5,660,964	9,227,071	12,930,844
Total liabilities	15,929,992	5,693,013	6,033,131	9,359,823	13,841,683
Deferred inflows of resources					
Related to net pension liability	979,348	750,169	1,693,808	636,348	1,252,622
Related to other post-employment benefits	895,246	587,618	1,045,877	608,875	1,170,870
Unamortized lease revenue	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Total deferred inflows of resources	1,874,594	1,337,787	2,739,685	1,245,223	2,423,492
Net position					
Net investment in capital assets	(970,946)	863,921	3,221,374	3,814,068	1,081,129
Restricted	146,587	375,317	737,511	209,141	2,002,312
Unrestricted (deficit)	(7,070,108)	(3,424,527)	(4,206,185)	(2,013,365)	(7,837,074)
Total net position (deficit)	(7,894,557)	(2,185,289)	(247,300)	2,009,844	(4,753,633)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 9,908,029	\$ 4,845,511	\$ 8,525,516	\$ 12,612,890	\$ 11,511,542

State of New Mexico
Albuquerque Municipal Schools District No. 12
Component Units
Combining Statements of Activities
June 30, 2024

Appendix 2

		Program Revenues		
		Charges for	Operating	Capital
	Expenses	Services	Grants and Contributions	Grants and Contributions
CHARTER SCHOOLS				
ACE Leadership High School	\$ 5,369,733	\$ -	\$ 2,318,975	\$ 313,071
Albuquerque Charter Academy	5,543,494	10,756	2,001,820	211,498
Albuquerque Talent Development Academy	2,413,089	16,719	1,567,411	131,721
Alice King Community School	7,069,111	61,446	3,339,743	370,628
Christine Duncan Heritage Academy	9,730,408	9,721	3,999,939	604,491
Cien Aguas International School	8,333,978	35,480	2,970,160	556,102
Coral Community Charter School	3,096,831	-	1,619,111	293,676
Corrales International Charter School	3,755,840	90	1,541,277	228,104
Cottonwood Classical Preparatory School	-	-	-	-
Digital Arts & Technology Academy	4,920,574	11,233	1,457,239	240,574
East Mountain High School	6,501,654	77,684	1,850,032	341,373
El Camino Real Academy	5,711,593	213	2,376,260	388,566
Gilbert L. Sena High School	3,161,625	3,604	1,599,083	151,826
Gordon Bernell Charter School	4,156,007	108,649	3,289,534	641,957
Health Leadership High School	3,882,749	6,955	2,556,976	167,241
International School at Mesa del Sol	5,834,799	5,470	2,683,020	421,346
La Academia de Esperanza	4,142,728	18,533	3,471,776	203,084
Los Puentes Charter School	2,865,564	-	1,867,937	137,296
Mark Armijo Academy	4,329,554	-	2,116,016	633,894
Montessori of the Rio Grande	3,964,661	59,262	1,245,287	246,440
Mountain Mahogany Community School	3,967,676	637,661	848,564	127,489
Native American Community Academy	7,218,901	-	2,735,095	369,197
New Mexico International School	5,206,042	52,914	670,816	339,063
Public Academy for Performing Arts	6,098,669	7,867	2,851,267	352,104
Robert F. Kennedy Charter School	6,597,033	20,204	2,662,793	429,320
Siembra Leadership High School	6,442,993	-	2,278,425	258,881
South Valley Academy	12,051,668	-	5,141,720	1,121,978
Technology Leadership High School	4,088,816	14,872	2,116,964	206,004
The New America School	3,191,756	335,220	1,530,161	189,603
Voz Collegiate Preparatory School	2,343,937	65,930	70,453	192,345
William W. and Josephine Dorn Community School	1,218,327	-	701,913	44,407
Total governmental activities	153,209,810	1,560,483	65,479,767	9,913,279
SCHOOL FOUNDATIONS				
ACE Leadership High School Foundation	564,329	-	-	-
Alice King Community School Foundation	557,920	-	-	-
Cottonwood Classical Preparatory Foundation	-	-	-	-
East Mountain High School Foundation	273,062	-	-	-
Friends of Mark Armijo Academy Foundation	102,610	-	-	-
Los Puentes Charter School Foundation	61,530	-	-	-
Native American Community Academy Foundation	331,978	-	-	-
Siembra Foundation	382,130	-	-	-
Voz Collegiate Foundation	364,504	-	-	-
Total foundation activities	2,638,063	-	-	-
TOTAL - COMBINED	\$ 155,847,873	\$ 1,560,483	\$ 65,479,767	\$ 9,913,279

State of New Mexico
Albuquerque Municipal Schools District No. 12
Component Units
Combining Statements of Activities
June 30, 2024

Appendix 2

	Net Revenues (Expenses) and Changes to Net Position	State Equalization Guarantee	Property Taxes	Other
CHARTER SCHOOLS				
ACE Leadership High School	\$ (2,737,687)	\$ 3,142,922	\$ 330,954	\$ 196,488
Albuquerque Charter Academy	(3,319,420)	5,085,783	454,603	11,866
Albuquerque Talent Development Academy	(697,238)	1,649,497	181,136	10,334
Alice King Community School	(3,297,294)	5,610,681	620,261	4,227
Christine Duncan Heritage Academy	(5,116,257)	5,676,645	516,251	293,594
Cien Aguas International School	(4,772,236)	5,348,611	585,596	29,503
Coral Community Charter School	(1,184,044)	2,557,731	278,347	15,383
Corrales International Charter School	(1,986,369)	3,372,377	331,843	13,520
Cottonwood Classical Preparatory School	-	-	-	-
Digital Arts & Technology Academy	(3,211,528)	3,801,577	490,495	14,885
East Mountain High School	(4,232,565)	4,976,207	528,151	249,818
El Camino Real Academy	(2,946,554)	3,931,921	465,566	10,178
Gilbert L. Sena High School	(1,407,112)	2,257,504	196,092	3,764
Gordon Bernell Charter School	(115,867)	2,895,313	197,493	162,745
Health Leadership High School	(1,151,577)	2,628,851	307,160	21,330
International School at Mesa del Sol	(2,724,963)	3,956,596	442,061	18,197
La Academia de Esperanza	(449,335)	3,102,790	331,913	34,218
Los Puentes Charter School	(860,331)	1,465,209	148,177	20,506
Mark Armijo Academy	(1,579,644)	2,725,062	280,406	80,231
Montessori of the Rio Grande	(2,413,672)	2,831,759	292,580	255,801
Mountain Mahogany Community School	(2,353,962)	3,016,426	316,355	10,563
Native American Community Academy	(4,114,609)	5,787,665	642,926	86,174
New Mexico International School	(4,143,249)	5,009,151	547,232	45,855
Public Academy for Performing Arts	(2,887,431)	4,584,392	598,016	215,286
Robert F. Kennedy Charter School	(3,484,716)	5,275,109	515,539	60,000
Siembra Leadership High School	(3,905,687)	4,515,271	389,682	60,404
South Valley Academy	(5,787,970)	7,945,606	848,447	36,233
Technology Leadership High School	(1,750,976)	3,584,427	429,361	14,550
The New America School	(1,136,772)	2,514,326	295,353	12,360
Voz Collegiate Preparatory School	(2,015,209)	1,351,657	55,889	200,305
William W. and Josephine Dorn Community School	(472,007)	617,287	72,359	184
Total governmental activities	(76,256,281)	111,218,353	11,690,244	2,188,502
SCHOOL FOUNDATIONS				
ACE Leadership High School Foundation	(564,329)	-	-	376,541
Alice King Community School Foundation	(557,920)	-	-	749,458
Cottonwood Classical Preparatory Foundation	-	-	-	-
East Mountain High School Foundation	(273,062)	-	-	381,029
Friends of Mark Armijo Academy Foundation	(102,610)	-	-	187,541
Los Puentes Charter School Foundation	(61,530)	-	-	52,060
Native American Community Academy Foundation	(331,978)	-	-	1,078,439
Siembra Foundation	(382,130)	-	-	414,265
Voz Collegiate Foundation	(364,504)	-	-	150,336
Total foundation activities	(2,638,063)	-	-	3,389,669
TOTAL - COMBINED	\$ (78,894,344)	\$ 111,218,353	\$ 11,690,244	\$ 5,578,171

State of New Mexico
Albuquerque Municipal Schools District No. 12
Component Units
Combining Statements of Activities
June 30, 2024

Appendix 2

	Total General Revenue	Change In Net Position	Restatement	Transfer Out
CHARTER SCHOOLS				
ACE Leadership High School	\$ 3,670,364	\$ 932,877	\$ -	\$ -
Albuquerque Charter Academy	5,552,252	2,232,832	-	-
Albuquerque Talent Development Academy	1,840,967	1,143,729	-	-
Alice King Community School	6,235,169	2,937,875	-	-
Christine Duncan Heritage Academy	6,486,490	1,370,233	-	-
Cien Aguas International School	5,963,710	1,191,474	-	-
Coral Community Charter School	2,851,461	1,667,417	-	-
Corrales International Charter School	3,717,740	1,731,371	-	-
Cottonwood Classical Preparatory School	-	-	-	-
Digital Arts & Technology Academy	4,306,957	1,095,429	-	-
East Mountain High School	5,754,176	1,521,611	-	-
El Camino Real Academy	4,407,685	1,461,111	-	-
Gilbert L. Sena High School	2,457,360	1,050,248	-	-
Gordon Bernell Charter School	3,255,551	3,139,684	-	-
Health Leadership High School	2,957,341	1,805,764	-	-
International School at Mesa del Sol	4,416,854	1,691,891	-	-
La Academia de Esperanza	3,468,921	3,019,586	-	-
Los Puentes Charter School	1,633,892	773,561	-	-
Mark Armijo Academy	3,085,699	1,506,055	-	-
Montessori of the Rio Grande	3,380,140	966,468	-	-
Mountain Mahogany Community School	3,343,344	989,382	-	-
Native American Community Academy	6,516,765	2,402,156	-	-
New Mexico International School	5,602,238	1,458,989	-	-
Public Academy for Performing Arts	5,397,694	2,510,263	-	-
Robert F. Kennedy Charter School	5,850,648	2,365,932	-	-
Siembra Leadership High School	4,965,357	1,059,670	(229,702)	-
South Valley Academy	8,830,286	3,042,316	-	-
Technology Leadership High School	4,028,338	2,277,362	-	-
The New America School	2,822,039	1,685,267	-	-
Voz Collegiate Preparatory School	1,607,851	(407,358)	-	-
William W. and Josephine Dorn Community School	689,830	217,823	-	1,122,972
Total governmental activities	125,097,099	48,840,818	(229,702)	1,122,972
SCHOOL FOUNDATIONS				
ACE Leadership High School Foundation	376,541	(187,788)	-	-
Alice King Community School Foundation	749,458	191,538	-	-
Cottonwood Classical Preparatory Foundation	-	-	-	-
East Mountain High School Foundation	381,029	107,967	-	-
Friends of Mark Armijo Academy Foundation	187,541	84,931	-	-
Los Puentes Charter School Foundation	52,060	(9,470)	-	-
Native American Community Academy Foundation	1,078,439	746,461	-	-
Siembra Foundation	414,265	32,135	-	-
Voz Collegiate Foundation	150,336	(214,168)	-	-
Total foundation activities	3,389,669	751,606	-	-
TOTAL - COMBINED	\$ 128,486,768	\$ 49,592,424	\$ (229,702)	\$ 1,122,972

State of New Mexico
Albuquerque Municipal Schools District No. 12
Component Units
Combining Statements of Activities
June 30, 2024

Appendix 2

	Exclusion of Component Units	Beginning Balance 6/30/2023 (deficit)	Ending Balance 6/30/2024 (deficit)
CHARTER SCHOOLS			
ACE Leadership High School	\$ -	\$ (2,215,256)	\$ (1,282,579)
Albuquerque Charter Academy	-	(3,482,513)	(1,249,881)
Albuquerque Talent Development Academy	-	(3,013,443)	(1,869,714)
Alice King Community School	-	(7,983,822)	(5,045,947)
Christine Duncan Heritage Academy	-	(6,744,753)	(5,374,520)
Cien Aguas International School	-	(6,376,521)	(5,185,047)
Coral Community Charter School	-	(3,433,100)	(1,765,683)
Corrales International Charter School	-	(2,664,099)	(932,728)
Cottonwood Classical Preparatory School	12,242,966	(12,242,966)	-
Digital Arts & Technology Academy	-	(6,680,905)	(5,585,476)
East Mountain High School	-	(6,698,614)	(5,177,003)
El Camino Real Academy	-	(9,355,668)	(7,894,557)
Gilbert L. Sena High School	-	(3,235,537)	(2,185,289)
Gordon Bernell Charter School	-	(3,386,984)	(247,300)
Health Leadership High School	-	204,080	2,009,844
International School at Mesa del Sol	-	(6,445,524)	(4,753,633)
La Academia de Esperanza	-	(5,116,197)	(2,096,611)
Los Puentes Charter School	-	(3,294,674)	(2,521,113)
Mark Armijo Academy	-	(3,594,880)	(2,088,825)
Montessori of the Rio Grande	-	(4,433,813)	(3,467,345)
Mountain Mahogany Community School	-	(4,315,419)	(3,326,037)
Native American Community Academy	-	(6,947,515)	(4,545,359)
New Mexico International School	-	(4,081,150)	(2,622,161)
Public Academy for Performing Arts	-	(7,366,204)	(4,855,941)
Robert F. Kennedy Charter School	-	(8,217,832)	(5,851,900)
Siembra Leadership High School	-	(3,116,831)	(2,286,663)
South Valley Academy	-	(14,100,482)	(11,058,166)
Technology Leadership High School	-	431,864	2,709,226
The New America School	-	(2,939,772)	(1,254,505)
Voz Collegiate Preparatory School	-	(312,618)	(719,976)
William W. and Josephine Dorn Community School	-	(1,340,795)	-
Total governmental activities	12,242,966	(152,501,743)	(90,524,689)
SCHOOL FOUNDATIONS			
ACE Leadership High School Foundation	-	2,253,771	2,065,983
Alice King Community School Foundation	-	(351,551)	(160,013)
Cottonwood Classical Preparatory Foundation	132,023	(132,023)	-
East Mountain High School Foundation	-	3,740,550	3,848,517
Friends of Mark Armijo Academy Foundation	-	346,713	431,644
Los Puentes Charter School Foundation	-	373,700	364,230
Native American Community Academy Foundation	-	428,825	1,175,286
Siembra Foundation	-	417,580	449,715
Voz Collegiate Foundation	-	99,808	(114,360)
Total foundation activities	132,023	7,177,373	8,061,002
TOTAL - COMBINED	\$ 12,374,989	\$ (145,324,370)	\$ (82,463,687)

El Camino Real Academy
Albuquerque Municipal School District No. 12
Statement of Net Position
June 30, 2024

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets	
Cash and cash equivalents	\$ 540,417
Receivables, net of allowance for uncollectibles	
Due from other governments	122,875
Prepaid expenses	44,465
Total current assets	707,757
Noncurrent assets	
Capital assets	
Land	1,500,000
Building/leasehold improvements	10,296,071
Furniture, fixtures, and equipment	513,916
Construction in progress	17,271
Right-to-use leased assets	181,469
Right-to-use SBITA assets	398,753
Less: accumulated depreciation and amortization	(5,024,038)
Total noncurrent assets	7,883,442
Total assets	8,591,199
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	897,992
Related to other post-employment benefits	418,838
Total deferred outflows of resources	1,316,830
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 9,908,029
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	
LIABILITIES	
Current liabilities	
Accounts payable	\$ 14,417
Accrued liabilities	295,836
Current portion of long-term debt - lease purchase	321,949
Current portion of long-term debt - lease payable	46,143
Current portion of long-term debt - SBITA payable	76,350
Total current liabilities	754,695
Noncurrent liabilities	
Net pension liability	5,973,051
Other post-employment benefits liability	790,300
Long-term debt - lease purchase	8,206,724
Long-term debt - lease payable	9,845
Long-term debt - SBITA payable	193,377
Total noncurrent liabilities	15,173,297
Total liabilities	15,927,992
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	979,348
Related to other post-employment benefits	895,246
Total deferred inflows of resources	1,874,594
NET POSITION (DEFICIT)	
Net investment in capital assets	(970,946)
Restricted	146,587
Unrestricted (deficit)	(7,070,198)
Total net position (deficit)	(7,894,557)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	\$ 9,908,029

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Statement of Activities
June 30, 2024

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
GOVERNMENTAL ACTIVITIES					
Instruction	\$ 2,672,099	\$ -	\$ 1,919,629	\$ -	\$ (752,470)
Support services					
Students	689,631	-	87,152	-	(602,479)
Instruction	74,326	-	6,121	-	(68,205)
General administration	256,849	-	-	-	(256,849)
School administration	-	-	-	-	-
Central services	309,856	-	-	-	(309,856)
Operation and maintenance of plant	448,979	-	-	-	(448,979)
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Operating of non-instructional services					
Food services operations	421,289	213	363,358	-	(57,718)
Community services operations	-	-	-	-	-
Facilities, supplies, and materials	427,591	-	-	388,566	(39,025)
Debt service - interest expense	410,973	-	-	-	(410,973)
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 5,711,593</u>	<u>\$ 213</u>	<u>\$ 2,376,260</u>	<u>\$ 388,566</u>	(2,946,554)
GENERAL REVENUES					
State equalization guarantee					3,931,921
Miscellaneous					10,178
Property taxes					465,566
Total general revenues					<u>4,407,665</u>
CHANGE IN NET POSITION					1,461,111
NET POSITION (DEFICIT), BEGINNING OF YEAR					<u>(9,355,668)</u>
NET POSITION (DEFICIT), END OF YEAR					<u>\$ (7,894,557)</u>

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Balance Sheets – Governmental Funds
June 30, 2024

	11000	Major Fund 24101 Title I - IASA	Non-Major Funds	Governmental Funds Total
	General			
ASSETS				
Cash and cash equivalents	\$ 450,445	\$ -	\$ 89,972	\$ 540,417
Accounts receivable				
Due from other governments	-	48,011	74,864	122,875
Due from other funds	96,172	-	-	96,172
Prepaid expenses	44,465	-	-	44,465
TOTAL ASSETS	<u>\$ 591,082</u>	<u>\$ 48,011</u>	<u>\$ 164,836</u>	<u>\$ 803,929</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	\$ -	\$ -	\$ 14,417	\$ 14,417
Accrued liabilities	265,452	20,652	9,732	295,836
Due to other funds	-	27,359	68,813	96,172
Total liabilities	<u>265,452</u>	<u>48,011</u>	<u>92,962</u>	<u>406,425</u>
FUND BALANCES				
Nonspendable	44,465	-	-	44,465
Restricted	-	-	102,122	102,122
Committed	-	-	-	-
Assigned for subsequent year	75,000	-	-	75,000
Unassigned (deficit)	206,165	-	(30,248)	175,917
Total fund balances	<u>325,630</u>	<u>-</u>	<u>71,874</u>	<u>397,504</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 591,082</u>	<u>\$ 48,011</u>	<u>\$ 164,836</u>	<u>\$ 803,929</u>

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Reconciliation of the Balance Sheets – Governmental Funds
to the Statement of Net Position
June 30, 2024

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 397,504
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The cost of capital assets is	12,907,480
Accumulated depreciation is	(4,753,366)
Accumulated amortization is	(270,672)
 Total capital assets	 7,883,442

Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.

Deferred outflows of resources	897,992
Deferred inflows of resources	(979,348)

Deferred inflows and outflows of resources related to the net other post-employment benefits liability and not reported in the funds.

Deferred outflows of resources	418,838
Deferred inflows of resources	(895,246)

Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Net pension liability	(5,973,051)
Net other post-employment benefits liability	(790,300)
Long-term debt	(8,528,673)
Leases payable	(55,988)
SBITAs payable	(269,727)

Net Position (Deficit) of Governmental Activities (Statement of Net Position)	\$ (7,894,557)
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The accompanying notes are an integral part of the financial statements.

El Camino Real Academy
Albuquerque Municipal School District No. 12
Statement of Revenues, Expenditures, and Changes in
Fund Balances – Governmental Funds
Year Ended June 30, 2024

		(Formerly Non-Major Fund for the Year Ended June 30, 2023)	(Formerly Major Fund for the Year Ended June 30, 2023)	
	11000	Major Fund 24101	21000	
	General	Title I IASA	Food Services	Non-Major Funds
				Governmental Funds Total
REVENUES				
Property taxes	\$ -	\$ -		\$ 465,566
Local and county sources	-	-		10,391
State sources	4,107,187	-		4,541,629
Federal sources	-	231,594		836,070
Interest	-	-		-
Total revenues	4,107,187	231,594		5,853,656
EXPENDITURES				
Current				
Instruction	2,209,715	229,585		198,711
Support services				
Students	603,706	2,009		67,339
Instruction	68,204	-		6,122
General administration	252,320	-		4,529
School administration	-	-		-
Central services	256,275	-		-
Operations and maintenance of plant	420,664	-		-
Student transportation	-	-		-
Other support services	-	-		-
Operation of non-instructional services				
Food services operations	-	-		432,745
Community services operations	-	-		-
Facilities, supplies, and materials	-	-		105,759
Capital outlay	-	-		-
Debt service - principal payments	114,707	-		315,688
Debt service - interest payments	15,521	-		395,452
Total expenditures	3,941,112	231,594		1,526,345
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	166,075	-		(11,470)
NET CHANGES IN FUND BALANCES	166,075	-		(11,470)
FUND BALANCES, BEGINNING OF YEAR	159,555	-	38,926	44,418
Adjustments - changes within reporting entity	-	-	(38,926)	38,926
FUND BALANCES, BEGINNING OF YEAR as adjusted	159,555	-	-	83,344
FUND BALANCES, END OF YEAR	\$ 325,630	\$ -		\$ 71,874
				\$ 397,504

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances – Governmental Funds
to the Statement of Activities
Year Ended June 30, 2024

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 154,605
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Amounts reported for governmental activities in the Statement of Activities
are different because:

In the Statement of Activities, certain operating expenses, such as compensated absences (sick and annual leave), are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Income related to the net pension liability not reported in the funds.	1,098,814
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Income related to the net other post-employment benefits liability not reported in the funds.	220,234
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Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. In the current period, these amounts were:

Capital outlay	84,878
Amortization expense	(125,844)
Depreciation expense	(401,971)
Excess of depreciation and amortization over capital outlay	(442,937)

The issuance of long-term debt (e.g., bonds, notes, leases, and SBITAs) provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The amount of repayments and proceeds were:

Lease purchase principal payments	307,682
Lease liability principal payments	46,929
SBITA liability principal payments	75,784
Excess of principal payments over issuance of long-term debt	430,395

Change in Net Position of Governmental Activities (Statement of Activities)	\$ 1,461,111
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The accompanying notes are an integral part of the financial statements.

El Camino Real Academy
Albuquerque Municipal School District No. 12

General Fund (Fund 11000)

**Statement of Revenues, Expenditures, and Changes in Fund Balance –
Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Local and county sources	-	-	-	-
State sources	4,488,333	4,107,187	4,107,187	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	4,488,333	4,107,187	4,107,187	-
EXPENDITURES				
Current				
Instruction	2,543,282	2,358,619	2,239,109	119,510
Support services				
Students	809,135	632,567	619,074	13,493
Instruction	75,222	76,384	73,954	2,430
General administration	281,960	284,397	252,320	32,077
School administration	62,111	979	-	979
Central services	291,681	341,535	306,020	35,515
Operation and maintenance of plant	499,942	487,706	450,635	37,071
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	4,563,333	4,182,187	3,941,112	241,075
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(75,000)	(75,000)	166,075	241,075
DESIGNATED CASH	75,000	75,000	-	(75,000)
NET CHANGES IN FUND BALANCE	\$ -	\$ -	166,075	\$ 166,075
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			\$ 166,075	

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

El Camino Real Academy
Albuquerque Municipal School District No. 12

Title I-IASA Fund (Fund 24101)

**Statement of Revenues, Expenditures, and Changes in Fund Balance –
Budget (Budgetary Basis) and Actual
Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	231,595	231,595	183,601	(47,994)
Interest	-	-	-	-
Total revenues	231,595	231,595	183,601	(47,994)
EXPENDITURES				
Current				
Instruction	229,586	229,586	229,585	1
Support services				
Students	2,009	2,009	2,009	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	231,595	231,595	231,594	1
DEFICIENCY OF REVENUES UNDER EXPENDITURES	-	-	(47,993)	(47,993)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCE	\$ -	\$ -	(47,993)	\$ (47,993)
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			47,993	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCE			\$ -	

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	21000	21100	23000
	Food Services	Universal Free Lunch	Non- Instructional Support
ASSETS			
Current assets			
Cash and cash equivalents	\$ -	\$ -	\$ 6,703
Accounts receivable			
Due from other governments	4,859	4,928	-
Prepaid expenses	-	-	-
	<u>4,859</u>	<u>4,928</u>	<u>6,703</u>
TOTAL ASSETS	<u><u>\$ 4,859</u></u>	<u><u>\$ 4,928</u></u>	<u><u>\$ 6,703</u></u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	\$ 14,417	\$ -	\$ -
Accrued liabilities	-	-	-
Due to other funds	17,172	8,446	-
	<u>31,589</u>	<u>8,446</u>	<u>-</u>
Total liabilities	<u>31,589</u>	<u>8,446</u>	<u>-</u>
FUND BALANCES			
Nonspendable	-	-	-
Restricted	-	-	6,703
Unassigned (deficit)	(26,730)	(3,518)	-
	<u>(26,730)</u>	<u>(3,518)</u>	<u>-</u>
Total fund balances	<u>(26,730)</u>	<u>(3,518)</u>	<u>6,703</u>
TOTAL LIABILITIES AND FUND BALANCES	<u><u>\$ 4,859</u></u>	<u><u>\$ 4,928</u></u>	<u><u>\$ 6,703</u></u>

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24106 Entitlement IDEA-B	24154 Teacher/Principal Training & Recruiting	24174 Carl D Perkins Secondary Current	24183 USDA 2010 School Equipment Assistance
ASSETS				
Current assets				
Cash and cash equivalents	\$ 6,829	\$ -	\$ -	\$ -
Accounts receivable				
Due from other governments	2	17,102	3,399	12,077
Prepaid expenses	-	-	-	-
TOTAL ASSETS	\$ 6,831	\$ 17,102	\$ 3,399	\$ 12,077
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	6,831	-	-	-
Due to other funds	-	17,102	3,399	12,077
Total liabilities	6,831	17,102	3,399	12,077
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 6,831	\$ 17,102	\$ 3,399	\$ 12,077

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	24190 Comprehensive Support & Improvement	24330 ARP ESSER III	25153 Title XIX Medicaid 3/21 Years	26244 Donations & Grants
ASSETS				
Current assets				
Cash and cash equivalents	\$ -	\$ -	\$ 15,883	\$ 5,526
Accounts receivable				
Due from other governments	-	-	9,602	-
Prepaid expenses	-	-	-	-
TOTAL ASSETS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,485</u>	<u>\$ 5,526</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	2,901	-
Due to other funds	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>2,901</u>	<u>-</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	22,584	5,526
Unassigned (deficit)	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>22,584</u>	<u>5,526</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,485</u>	<u>\$ 5,526</u>

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	27107 GOBOND Student Library SB-66	27109 Instructional Materials - Special Appropriations	27502 Student Advisement Plan
ASSETS			
Current assets			
Cash and cash equivalents	\$ -	\$ -	\$ -
Accounts receivable			
Due from other governments	1,792	-	3,067
Prepaid expenses	-	-	-
	<u>1,792</u>	<u>-</u>	<u>3,067</u>
TOTAL ASSETS	<u>\$ 1,792</u>	<u>\$ -</u>	<u>\$ 3,067</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-
Due to other funds	1,792	-	3,067
	<u>1,792</u>	<u>-</u>	<u>3,067</u>
Total liabilities	<u>1,792</u>	<u>-</u>	<u>3,067</u>
FUND BALANCES			
Nonspendable	-	-	-
Restricted	-	-	-
Unassigned (deficit)	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,792</u>	<u>\$ -</u>	<u>\$ 3,067</u>

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	31200 Public School Capital Outlay	31400 Legislative Capital Outlay	31600 Capital Improvements HB-33
ASSETS			
Current assets			
Cash and cash equivalents	\$ -	\$ -	\$ 2,750
Accounts receivable			
Due from other governments	-	5,758	8,234
Prepaid expenses	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u><u>\$ -</u></u>	<u><u>\$ 5,758</u></u>	<u><u>\$ 10,984</u></u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-
Due to other funds	-	5,758	-
	<u>-</u>	<u>5,758</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>5,758</u>	<u>-</u>
FUND BALANCES			
Nonspendable	-	-	-
Restricted	-	-	10,984
Unassigned (deficit)	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>-</u>	<u>-</u>	<u>10,984</u>
TOTAL LIABILITIES AND FUND BALANCES	<u><u>\$ -</u></u>	<u><u>\$ 5,758</u></u>	<u><u>\$ 10,984</u></u>

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Combining Balance Sheets – Non-Major Governmental Funds
June 30, 2024

	31701 Capital Improvements SB-9 (Local)	31703 Capital Improvements SB-9 (State Match Cash)	Total
ASSETS			
Current assets			
Cash and cash equivalents	\$ 52,281	\$ -	\$ 89,972
Accounts receivable			
Due from other governments	4,044	-	74,864
Prepaid expenses	-	-	-
	<u>56,325</u>	<u>-</u>	<u>164,836</u>
TOTAL ASSETS	<u>\$ 56,325</u>	<u>\$ -</u>	<u>\$ 164,836</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities			
Accounts payable	\$ -	\$ -	\$ 14,417
Accrued liabilities	-	-	9,732
Due to other funds	-	-	68,813
	<u>-</u>	<u>-</u>	<u>92,962</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>92,962</u>
FUND BALANCES			
Nonspendable	-	-	-
Restricted	56,325	-	102,122
Unassigned (deficit)	-	-	(30,248)
	<u>56,325</u>	<u>-</u>	<u>71,874</u>
Total fund balances	<u>56,325</u>	<u>-</u>	<u>71,874</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 56,325</u>	<u>\$ -</u>	<u>\$ 164,836</u>

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	(Formerly Major Fund for the Year Ended June 30, 2023)			
	21000	21100	23000	24106
	Food Services	Universal Free Lunch	Non- Instructional Support	Entitlement IDEA-B
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Local and county sources	213	-	8,153	-
State sources	-	36,093	-	-
Federal sources	315,188	-	-	78,525
	<u>315,401</u>	<u>-</u>	<u>-</u>	<u>78,525</u>
Total revenues	315,401	36,093	8,153	78,525
EXPENDITURES				
Current				
Instruction	-	-	6,821	78,525
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	381,057	39,611	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
	<u>381,057</u>	<u>39,611</u>	<u>6,821</u>	<u>78,525</u>
Total expenditures	381,057	39,611	6,821	78,525
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(65,656)	(3,518)	1,332	-
NET CHANGES IN FUND BALANCES	(65,656)	(3,518)	1,332	-
FUND BALANCES, BEGINNING OF YEAR	-	-	5,371	-
Adjustments - changes within reporting entity	38,926	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	38,926	-	5,371	-
FUND BALANCES, END OF YEAR	<u>\$ (26,730)</u>	<u>\$ (3,518)</u>	<u>\$ 6,703</u>	<u>\$ -</u>

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	24154 Teacher/Principal Training & Recruiting	24174 Carl D Perkins Secondary Current	24183 USDA 2010 School Equipment Assistance	24190 Comprehensive Support & Improvement
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	17,102	3,399	12,077	93,042
Total revenues	17,102	3,399	12,077	93,042
EXPENDITURES				
Current				
Instruction	12,772	3,399	-	93,042
Support services				
Students	-	-	-	-
Instruction	4,330	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	12,077	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Total expenditures	17,102	3,399	12,077	93,042
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	-	-	-	-
FUND BALANCES, END OF YEAR	\$ -	\$ -	\$ -	\$ -

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	(Formerly Major Fund for the Year Ended June 30, 2023)			
	24330	25153	26244	27107
	ARP	Title XIX	Donations	GOBOND
	ESSER III	Medicaid	& Grants	Student
		3/21 Years		Library SB-66
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Local and county sources	-	-	2,025	-
State sources	-	-	-	1,792
Federal sources	36,957	48,186	-	-
	<u>36,957</u>	<u>48,186</u>	<u>-</u>	<u>-</u>
Total revenues	<u>36,957</u>	<u>48,186</u>	<u>2,025</u>	<u>1,792</u>
EXPENDITURES				
Current				
Instruction	-	-	35	-
Support services				
Students	36,957	30,382	-	-
Instruction	-	-	-	1,792
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	-
Capital outlay	-	-	-	-
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
	<u>36,957</u>	<u>30,382</u>	<u>35</u>	<u>1,792</u>
Total expenditures	<u>36,957</u>	<u>30,382</u>	<u>35</u>	<u>1,792</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	<u>-</u>	<u>17,804</u>	<u>1,990</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>-</u>	<u>17,804</u>	<u>1,990</u>	<u>-</u>
FUND BALANCES, BEGINNING OF YEAR	<u>-</u>	<u>4,780</u>	<u>3,536</u>	<u>-</u>
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	<u>-</u>	<u>4,780</u>	<u>3,536</u>	<u>-</u>
FUND BALANCES, END OF YEAR	<u>\$ -</u>	<u>\$ 22,584</u>	<u>\$ 5,526</u>	<u>\$ -</u>

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	27109 Instructional Materials - Special Appropriations	27502 Student Advisement Plan	31200 Public School Capital Outlay	31400 Legislative Capital Outlay
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Local and county sources	-	-	-	-
State sources	4,924	3,067	278,527	77,271
Federal sources	-	-	-	-
Total revenues	4,924	3,067	278,527	77,271
EXPENDITURES				
Current				
Instruction	1,050	3,067	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, and materials	-	-	-	72,654
Capital outlay	-	-	-	-
Debt service - principal	3,390	-	121,963	4,617
Debt service - Interest	484	-	156,564	-
Total expenditures	4,924	3,067	278,527	77,271
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-	-
Adjustments - changes within reporting entity	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR, as adjusted	-	-	-	-
FUND BALANCES, END OF YEAR	\$ -	\$ -	\$ -	\$ -

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances – Non-Major Governmental Funds
Year Ended June 30, 2024

	31600 Capital Improvements HB-33	31701 Capital Improvements SB-9 (Local)	31703 Capital Improvements SB-9 (State Match Cash)	Total
REVENUES				
Property taxes	\$ 298,622	\$ 166,944	\$ -	\$ 465,566
Local and county sources	-	-	-	10,391
State sources	-	-	32,768	434,442
Federal sources	-	-	-	604,476
Total revenues	298,622	166,944	32,768	1,514,875
EXPENDITURES				
Current				
Instruction	-	-	-	198,711
Support services				
Students	-	-	-	67,339
Instruction	-	-	-	6,122
General administration	2,962	1,567	-	4,529
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services				
Food services operations	-	-	-	432,746
Community services operations	-	-	-	-
Facilities, supplies, and materials	249	-	32,856	105,759
Capital outlay	-	-	-	-
Debt service - principal	133,991	51,727	-	315,688
Debt service - interest	172,003	66,401	-	395,452
Total expenditures	309,205	119,695	32,856	1,526,345
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(10,583)	47,249	(88)	(11,470)
NET CHANGES IN FUND BALANCES	(10,583)	47,249	(88)	(11,470)
FUND BALANCES, BEGINNING OF YEAR	21,567	9,076	88	44,418
Adjustments - changes within reporting entity	-	-	-	38,926
FUND BALANCES, BEGINNING OF YEAR, as adjusted	21,567	9,076	88	83,344
FUND BALANCES, END OF YEAR	\$ 10,984	\$ 56,325	\$ -	\$ 71,874

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Schedule of Collateral Pledged by Depository for Public Funds
June 30, 2024

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair/Par Market Value June 30, 2024</u>	<u>Safekeeping Agent</u>
U.S. Bank	CUSIP# 31418DMN9 FNMA UMBS POOL MA3964, 2.5%, 03/01/2050	<u>\$ 607,300</u>	FNMA
		<u><u>\$ 607,300</u></u>	
	Total amount on deposit	<u>\$ 595,055</u>	
	Less: FDIC	<u>(250,000)</u>	
	Total uninsured public money	345,055	
	50% collateral requirement	172,528	
	Total pledged	<u>607,300</u>	
	Over pledged	<u><u>\$ 434,772</u></u>	

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Schedule of Cash Accounts
June 30, 2024

	<u>Primary Government</u>
Operating account - U.S. Bank	\$ 595,055
Petty cash	100
Reconciling items	<u>(54,738)</u>
Reconciled balance at June 30, 2024	<u>540,417</u>
Balance per statement of net position	<u><u>\$ 540,417</u></u>

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Operational Account 11000	Food Services 21000	Universal Free Meals 21100	Non-Instructional Support 23000
June 30, 2023 Cash Balance	\$ 115,090	\$ 68,739	\$ -	\$ 5,371
2023-2024 Revenue	4,107,187	369,516	31,165	8,153
2023-2024 Expenditures	(3,941,111)	(455,427)	(39,611)	(6,821)
Parmanent cash transfers/revisions	-	-	-	-
Adjustments	(1)	-	-	-
June 30, 2024 Cash Available to Budget	281,165	(17,172)	(8,446)	6,703
June 30, 2024 Payroll liabilities	265,452	-	-	-
June 30, 2024 Temporary interfund loans	(96,172)	17,172	8,446	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	<u>\$ 450,445</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,703</u>
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	\$ 450,445	\$ -	\$ -	\$ 6,703
June 30, 2024 Payroll liabilities	(265,452)	-	-	-
June 30, 2024 Temporary interfund loans	96,172	(17,172)	(8,446)	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	<u>\$ 281,165</u>	<u>\$ (17,172)</u>	<u>\$ (8,446)</u>	<u>\$ 6,703</u>

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Projects Account 24000	Direct Account 25000	Grant Funds 26000	State Flowthrough Fund 27000
June 30, 2023 Cash Balance	\$ (134,868)	\$ 1,341	\$ 3,536	\$ (3,263)
2023-2024 Revenue	526,972	42,023	2,025	8,187
2023-2024 Expenditures	(472,695)	(30,383)	(35)	(9,783)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2024 Cash Available to Budget	(80,591)	12,981	5,526	(4,859)
June 30, 2024 Payroll liabilities	27,483	2,901	-	-
June 30, 2024 Temporary interfund loans	59,937	-	-	4,859
June 30, 2024 Adjustments/reconciling differences	-	1	-	-
June 30, 2024 Cash (Book Balance)	<u>\$ 6,829</u>	<u>\$ 15,883</u>	<u>\$ 5,526</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	\$ 6,829	\$ 15,883	\$ 5,526	\$ -
June 30, 2024 Payroll liabilities	(27,483)	(2,901)	-	-
June 30, 2024 Temporary interfund loans	(59,937)	-	-	(4,859)
Audit adjustments and reclassifications/other reconciling	-	(1)	-	-
Line 7 PED Cash Report June 30, 2024	<u>\$ (80,591)</u>	<u>\$ 12,981</u>	<u>\$ 5,526</u>	<u>\$ (4,859)</u>

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	State Direct Account 28000	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB-33 31600
June 30, 2023 Cash Balance	(66,445)	\$ -	\$ -	\$ 15,870
2023-2024 Revenue	66,446	278,527	71,513	296,085
2023-2024 Expenditures	-	(278,527)	(77,271)	(309,205)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	(1)	-	-	-
June 30, 2024 Cash Available to Budget	-	-	(5,758)	2,750
June 30, 2024 Payroll liabilities	-	-	-	-
June 30, 2024 Temporary Interfund loans	-	-	5,758	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	-
June 30, 2024 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,750</u>
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	\$ -	\$ -	\$ -	\$ 2,750
June 30, 2024 Payroll liabilities	-	-	-	-
June 30, 2024 Temporary interfund loans	-	-	(5,758)	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2024	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,758)</u>	<u>\$ 2,750</u>

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

El Camino Real Academy
Albuquerque Municipal School District No. 12
Cash Reconciliation
June 30, 2024

	Capital Improve. State SB-9 31700	Capital Improve. Local SB-9 31701	Capital Improve. SB-9 State Match 31703	Total Primary Government
June 30, 2023 Cash Balance	\$ -	\$ 6,212	\$ 88	\$ 11,671
2023-2024 Revenue	-	185,764	32,788	6,006,331
2023-2024 Expenditures	-	(119,695)	(32,856)	(5,773,420)
Permanent cash transfers/revisions	-	-	-	-
Adjustments	-	-	-	(2)
June 30, 2024 Cash Available to Budget	-	52,281	-	244,580
June 30, 2024 Payroll liabilities	-	-	-	295,836
June 30, 2024 Temporary interfund loans	-	-	-	-
June 30, 2024 Adjustments/reconciling differences	-	-	-	1
June 30, 2024 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 52,281</u>	<u>\$ -</u>	<u>\$ 540,417</u>
Reconciliation to PED Cash Report Line 7				
June 30, 2024 Cash (book balance)	\$ -	\$ 52,281	\$ -	\$ 540,417
June 30, 2024 Payroll liabilities	-	-	-	(295,836)
June 30, 2024 Temporary interfund loans	-	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	(1)
Line 7 PED Cash Report June 30, 2024	<u>\$ -</u>	<u>\$ 52,281</u>	<u>\$ -</u>	<u>\$ 244,580</u>

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

State of New Mexico
Albuquerque Municipal School District No. 12
Schedule of Findings and Questioned Costs
June 30, 2024

Agency Response: The East Mountain High School I approves all monthly activity at its Governing Council meetings. This includes all activity reconciled through the voucher process directly to the bank statement and General Ledger. Prior to the Governing Council meetings, Finance Committee meetings are held to go over financial reports, inclusive of voucher activity, in detail. Going forward, the school will ensure that the "voucher approval" is specifically mentioned for Governing Council approval to be recognized in the minutes.

Person Responsible: East Mountain High School Administration

Implementation by: December 2024

East Mountain High School Foundation

No matters noted.

El Camino Real Academy

2024-028: Whistleblower Act (Other Non-Compliance)

Condition: A full copy of the Whistleblower Protection Act, including the provisions is not posted on the El Camino Real Academy grounds.

Criteria: Per NMSA 1978 10-16-C-5, posting of law and information-every public employer shall keep posted in a conspicuous place on the public employer's premises notices prepared by the employer that set forth the provisions of the Whistleblower Protection Act.

Cause: The El Camino Rael Academy had posted parts of the Whistleblower Protection Act but not in compliance with the NMSA requirements.

Effect: El Camino Real Academy employees may not understand their rights in relation to the whistleblower act.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend that El Camino Rael Academy management review the Whistleblower Protection Act and ensure the posting of law and information is visible at the School.

Agency Response: We concur that although we had the whistleblower policy posted, it was not the poster which indicates the full provisions of the Whistleblower Protection Act. We have located and posted a full copy of the Whistleblower Protection Act in our staff lounge.

Person Responsible: El Camino Real Academy Business Manager and Executive Director

Implementation by: This was corrected in late September 2024.

State of New Mexico
Albuquerque Municipal School District No. 12
Summary Schedule of Prior Audit Findings
June 30, 2024

Cottonwood Classical Preparatory School Foundation

2023-032 – Lack of Internal Controls over Financial Reporting (Previously reported as finding 2022-032) (Other Non-Compliance at the District Level, Material Weakness at the Individual Component Unit Level)
– Transferred to the New Mexico Public Education on July 1, 2023.

Digital Arts and Technology Academy

2023-033 – NM PED Reports (Other Non-Compliance) – Repeated and Modified as finding 2024-020

2023-034 – Budgetary Conditions (Other Non-Compliance) – Repeated and Modified as finding 2024-021

2023-035 – Internal Control Structure over Financial Reporting (Previously reported as finding 2022-033) (Other Non-Compliance at the District Level; Material Weakness at the Individual Component Unit Level)
– Repeated and Modified as finding 2024-023

East Mountain High School

2023-036 – ERB Payments (Previously reported as finding 2022-037) (Other Non-Compliance) – Resolved

2023-037 – Internal Control Structure (Previously reported as finding 2022-035) (Other Non-Compliance)
– Repeated and Modified as finding 2024-024

2023-038 – 1st Quarter NMPED Reports (Other Non-Compliance) – Repeated and Modified as finding 2024-025

2023-039 – Capital Assets (Previously reported as finding 2022-036) (Significant Deficiency at the Component Unit Level, Other Non-Compliance at the District Level) – Resolved

East Mountain High School Foundation

2023-040 – Internal Control Over Financial Reporting (Other Non-Compliance) – Resolved

El Camino Real Academy

2023-041 – Budgetary Conditions (Other Non-Compliance) – Resolved

2023-042 – Employment Contract (Other Non-Compliance) – Resolved

**State of New Mexico
Albuquerque Municipal School District No. 12
Exit Conferences
June 30, 2024**

East Mountain High School and Foundation

The following individuals were in attendance on October 21, 2024:

East Mountain High School Representatives

Mike Vigil II, Business Manager

Trey Smith, Principal

Glenn Gushman, President

Karen Thompson, GC Chair of Finance

East Mountain High School Foundation Representative

Ryan Knight, Treasurer

APS Employees

Roberta Velasquez, APS-Manager Charter Business Manager

Moss Adams LLP

Sheila Herrera, CPA, Partner

Koen Alberts, CPA, Manager

El Camino Real Academy

The following individuals were in attendance on October 15, 2024:

El Camino Real Academy Representatives

Jennifer Mercer, Director

Mary Scofield, Business Manager

Vianey Veleta, Audit committee

Ian Johnson-Escudero, Business Manager

APS Employees

Roberta Velasquez, Business Manager

Moss Adams LLP

Sheila Herrera, CPA, Partner

Koen Alberts, CPA, Manager