

ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF NET POSITION
JUNE 30, 2018

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 268,555
Receivables, net of allowance for uncollectibles:	
Due from other governments	160,194
Total current assets	428,749
Noncurrent assets:	
Capital assets:	
Land	153,000
Building/leasehold improvements	56,507
Furniture, fixtures, and equipment	551,458
Less: accumulated depreciation	(260,985)
Total noncurrent assets	499,980
TOTAL ASSETS	928,729
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	2,778,494
Related to other post-employment benefits	42,098
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,820,592
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 3,749,321
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	
LIABILITIES	
Current liabilities:	
Accrued liabilities	\$ 291,245
Compensated absences	20,360
Total current liabilities	311,605
Noncurrent liabilities:	
Net pension liability	7,503,814
Other post-employment benefits liability	2,113,119
Total noncurrent liabilities	9,616,933
TOTAL LIABILITIES	9,928,538
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	134,370
Related to other post-employment benefits	480,941
TOTAL DEFERRED INFLOWS OF RESOURCES	615,311
NET POSITION	
Net investment in capital assets	499,980
Restricted	30,593
Unrestricted (deficit)	(7,325,101)
TOTAL NET POSITION (DEFICIT)	(6,794,528)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 3,749,321

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

ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
GOVERNMENTAL ACTIVITIES					
Instruction	\$ 3,298,507	\$ -	\$ 271,477	\$ -	\$ (3,027,030)
Support services:					
Students	630,778	-	86,900	-	(543,878)
Instruction	1,244	-	-	-	(1,244)
General administration	29,434	-	-	-	(29,434)
School administration	238,000	-	19,430	-	(218,570)
Central services	287,752	-	-	-	(287,752)
Operation and maintenance of plant	288,578	-	-	-	(288,578)
Student transportation	23,891	-	-	-	(23,891)
Other support services	-	-	-	-	-
Operating of non-instructional services:					
Food services operations	23,064	-	-	-	(23,064)
Community services operations	-	-	-	-	-
Facilities, supplies, & materials	520,608	-	-	213,136	(307,472)
Debt service - interest expense	-	-	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	\$ 5,341,856	\$ -	\$ 377,807	\$ 213,136	(4,750,913)
GENERAL REVENUES					
State Equalization Guarantee					3,090,125
Miscellaneous					20
Property Taxes					300,015
Total General Revenues					<u>3,390,160</u>
CHANGE IN NET POSITION					<u>(1,360,753)</u>
NET POSITION, BEGINNING OF YEAR					<u>(2,923,723)</u>
IMPACT OF CHANGE IN ACCOUNTING PRONOUNCEMENT					<u>(2,510,052)</u>
NET POSITION, BEGINNING OF YEAR AS RESTATED					<u>(5,433,775)</u>
NET POSITION, END OF YEAR (DEFICIT)					<u>\$ (6,794,528)</u>

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**ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEETS – GOVERNMENTAL FUNDS
JUNE 30, 2018**

	11000	31200		
	General	Public School Capital Outlay	Non-Major Funds	Governmental Funds Total
ASSETS				
Cash and cash equivalents	\$ 242,449	\$ -	\$ 26,106	\$ 268,555
Accounts receivable				
Due from other governments	-	48,291	111,903	160,194
Other	-	-	-	-
Due from other funds	131,061	-	-	131,061
Prepaid expenses	-	-	-	-
TOTAL ASSETS	\$ 373,510	\$ 48,291	\$ 138,009	\$ 559,810
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
LIABILITIES				
Current liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	266,599	-	24,646	291,245
Due to other governments	-	-	-	-
Due to other funds	-	48,291	82,770	131,061
TOTAL LIABILITIES	266,599	48,291	107,416	422,306
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES				
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	30,593	30,593
Committed	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned	106,911	-	-	106,911
TOTAL FUND BALANCES	106,911	-	30,593	137,504
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 373,510	\$ 48,291	\$ 138,009	\$ 559,810

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

ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	<u>\$ 137,504</u>
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The cost of capital assets is	760,965
Accumulated depreciation is	<u>(260,985)</u>
Total capital assets	499,980
 Deferred inflows and outflows of resources related to the net pension liability and not reported in the funds.	
Deferred outflows of resources	2,778,494
Deferred inflows of resources	<u>(134,370)</u>
 Deferred inflows and outflows of resources related to the net other post-employment benefits liability and not reported in the funds.	
Deferred outflows of resources	42,098
Deferred inflows of resources	<u>(480,941)</u>
 Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
 Long-term and other liabilities at year end consist of:	
Compensated absences	(20,360)
Net pension liability	(7,503,814)
Net other post-employment benefits liability	<u>(2,113,119)</u>
Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (6,794,528)</u>

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

**ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	11000	31200		Governmental Funds Total
	General	Public School Capital Outlay	Non-Major Funds	
REVENUES				
Property taxes	\$ -	\$ -	\$ 302,952	\$ 302,952
Local and county sources	20	-	-	20
State sources	3,090,125	193,166	122,766	3,406,057
Federal sources	-	-	275,013	275,013
Interest	-	-	-	-
Total revenues	3,090,145	193,166	700,731	3,984,042
EXPENDITURES				
Current:				
Instruction	1,780,579	-	215,082	1,995,641
Support services:				
Students	471,598	-	159,180	630,778
Instruction	1,244	-	-	1,244
General administration	26,423	-	3,011	29,434
School administration	217,502	-	20,498	238,000
Central services	287,752	-	-	287,752
Operations and maintenance of plant	268,578	-	-	268,578
Student transportation	23,891	-	-	23,891
Other support services	-	-	-	-
Operation of non-instructional services:				
Food services operations	11,322	-	11,742	23,064
Community services operations	-	-	-	-
Facilities, supplies, & materials	-	193,166	304,979	498,145
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	3,108,899	193,166	714,472	4,016,527
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(18,744)	-	(13,741)	(32,485)
FUND BALANCES, BEGINNING OF YEAR	125,655	-	44,334	169,989
FUND BALANCES, END OF YEAR	\$ 106,911	\$ -	\$ 30,593	\$ 137,504

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

ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES (DEFICIT) OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

Net Changes in Fund Balances - Total Governmental Funds	
(Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ (32,485)

Amounts reported for governmental activities in the Statement of Activities are different because:

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

Expenses related to the net pension liability not reported in the funds.	(1,269,221)
Expenses related to the net other post-employment benefits liability not reported in the funds.	(41,910)
Change in compensated absences for the fiscal year	12,052
Unavailable Revenue - Property Taxes	(2,937)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital outlay	10,570
Depreciation expense	<u>(36,822)</u>
Excess of depreciation expense over capital outlay	(26,252)

Change in Net Position of Governmental Activities	
(Statement of Activities)	<u>\$ (1,360,753)</u>

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

**ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
GENERAL FUND (FUND 11000)
YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and county sources	\$ -	\$ -	\$ 20.00	\$ 20.00
State sources	3,091,868	3,070,463	3,090,125	19,662
Total revenues	<u>3,091,868</u>	<u>3,070,463</u>	<u>3,090,145</u>	<u>19,682</u>
EXPENDITURES				
Current:				
Instruction	1,918,333	1,826,928	1,777,514	49,414
Support services:				
Students	499,282	536,298	471,598	64,700
Instruction	19,000	19,000	1,244	17,756
General administration	49,576	49,576	26,423	23,153
School administration	213,534	213,534	217,502	(3,968)
Central services	243,711	243,711	287,752	(44,041)
Operation and maintenance of plant	206,037	276,037	288,582	(12,545)
Student transportation	17,560	17,560	23,891	(6,331)
Operation of non-instructional services:				
Food services operations	12,500	12,500	11,322	1,178
Total expenditures	<u>3,179,533</u>	<u>3,195,144</u>	<u>3,105,828</u>	<u>89,316</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(87,665)	(124,681)	(15,683)	108,998
DESIGNATED CASH	87,665	124,681	-	(124,681)
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(15,683)	<u>\$ (15,683)</u>
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			(3,061)	
NET CHANGES IN FUND BALANCES			<u>\$ (18,744)</u>	

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

ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
PUBLIC SCHOOL CAPITAL OUTLAY (FUND 31200)
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
State sources	\$ -	\$ 193,166.00	\$ 144,875.00	\$ (48,291.00)
Total revenues	<u>-</u>	<u>193,166</u>	<u>144,875</u>	<u>(48,291)</u>
EXPENDITURES				
Current:				
Facilities, supplies, & materials	193,166	193,166	193,166	-
Total expenditures	<u>193,166</u>	<u>193,166</u>	<u>193,166</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(193,166)	-	(48,291)	(48,291)
DESIGNATED CASH	193,166	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(48,291)	<u>\$ (48,291)</u>
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			48,291	
Adjustments to expenditures			<u>-</u>	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

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**ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES – AGENCY FUNDS
JUNE 30, 2018**

	<u>Agency Funds</u>
ASSETS	
Cash and Cash Equivalents	<u>\$ 1,138</u>
TOTAL ASSETS	<u><u>\$ 1,138</u></u>
LIABILITIES	
Deposits Held for Others	<u>\$ 1,138</u>
TOTAL LIABILITIES	<u><u>\$ 1,138</u></u>

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ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEETS - GOVERNMENTAL FUNDS
JUNE 30, 2018

	14000	21000	24101	24106	24153
	Instructional Materials	Cafeteria	Title I - IASA	Entitlement IDEA-B	English Language Acquisition
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 6,667	\$ 6,010	\$ -	\$ -	\$ -
Accounts receivable:					
Due from other governments	-	-	22,942	30,351	-
Other	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid expenses	-	-	-	-	-
TOTAL ASSETS	\$ 6,667	\$ 6,010	\$ 22,942	\$ 30,351	\$ -
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	3,709	5,520	-
Due to other governments	-	-	-	-	-
Due to other funds	-	-	19,233	24,831	-
TOTAL LIABILITIES	-	-	22,942	30,351	-
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	6,667	6,010	-	-	-
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-
Total fund balance (deficit)	6,667	6,010	-	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 6,667	\$ 6,010	\$ 22,942	\$ 30,351	\$ -

ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEETS – GOVERNMENTAL FUNDS
JUNE 30, 2018

	24154 Teacher/Principal Training & Recruiting	24162 Private Direct Grants	25153 Title XIX Medicaid 3/21 Years	27141 Truancy Initiative PED	27195 Teachers Hard to Staff Stipend
ASSETS					
Current assets:					
Cash and cash equivalents	\$ -	\$ -	\$ 114	\$ -	\$ -
Accounts receivable:					
Due from other governments	6,753	18,334	-	21,325	7,711
Other	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid expenses	-	-	-	-	-
TOTAL ASSETS	\$ 6,753	\$ 18,334	\$ 114	\$ 21,325	\$ 7,711
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	256	3,022	-	9,432	1,907
Due to other governments	-	-	-	-	-
Due to other funds	6,497	14,512	-	11,893	5,804
TOTAL LIABILITIES	6,753	18,334	-	21,325	7,711
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	-	-	114	-	-
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-
Total fund balance (deficit)	-	-	114	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 6,753	\$ 18,334	\$ 114	\$ 21,325	\$ 7,711

ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEETS – GOVERNMENTAL FUNDS
JUNE 30, 2018

	29114 McCune Charitable Foundation	31600 Capital Improvements H-33	31700 Capital Improvements SB-9 (State Match)	31701 Capital Improvements SB-9 (Local)	Total
ASSETS					
Current assets:					
Cash and cash equivalents	\$ -	\$ 7,553	\$ -	\$ 5,762	\$ 26,106
Accounts receivable:					
Due from other governments	-	3,011	-	1,476	111,903
Other	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid expenses	-	-	-	-	-
TOTAL ASSETS	\$ -	\$ 10,564	\$ -	\$ 7,238	\$ 138,009
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-	24,646
Due to other governments	-	-	-	-	-
Due to other funds	-	-	-	-	82,770
TOTAL LIABILITIES	-	-	-	-	107,416
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	-	10,564	-	7,238	30,593
Committed	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-
Total fund balance (deficit)	-	10,564	-	7,238	30,593
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ -	\$ 10,564	\$ -	\$ 7,238	\$ 138,009

ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	14000	21000	24101	24106
	Instructional Materials	Cafeteria	Title I - IASA	Entitlement IDEA-B
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Local and county sources	-	-	-	-
State sources	9,938	-	-	-
Federal sources	-	-	100,126	85,710
Total revenues	9,938	-	100,126	85,710
EXPENDITURES				
Current:				
Instruction	11,235	-	98,935	-
Support services:				
Students	-	-	1,191	85,710
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services:				
Food services operations	-	11,742	-	-
Community services operations	-	-	-	-
Facilities, supplies, & materials	-	-	-	-
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
Total expenditures	11,235	11,742	100,126	85,710
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(1,297)	(11,742)	-	-
FUND BALANCES - BEGINNING OF YEAR	7,964	17,752	-	-
FUND BALANCES, END OF YEAR	\$ 6,667	\$ 6,010	\$ -	\$ -

ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	24153	24154	24162	25153
	English Language Acquisition	Teacher/Principal Training & Recruiting	Private Direct Grants	Title XIX Medicaid 3/21 Years
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	3,271	29,758	56,148	-
Total revenues	3,271	29,758	56,148	-
EXPENDITURES				
Current:				
Instruction	3,271	9,280	56,148	-
Support services:				
Students	-	-	-	634
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	20,498	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services:				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, & materials	-	-	-	-
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
Total expenditures	3,271	29,758	56,148	634
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	-	(634)
FUND BALANCES - BEGINNING OF YEAR	-	-	-	748
FUND BALANCES, END OF YEAR	\$ -	\$ -	\$ -	\$ 114

ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	27141	27195	29114	31600
	Truancy Initiative PED	Teachers Hard to Staff Stipend	McCune Charitable Foundation	Capital Improvements H-33
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ 202,857
Local and county sources	-	-	-	-
State sources	71,645	21,213	-	-
Federal sources	-	-	-	-
Total revenues	71,645	21,213	-	202,857
EXPENDITURES				
Current:				
Instruction	-	21,213	15,000	-
Support services:				
Students	71,645	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	2,016
School administration	-	-	-	-
Central services	-	-	-	-
Operations and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services:				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, & materials	-	-	-	190,277
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
Total expenditures	71,645	21,213	15,000	192,293
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	-	(15,000)	10,564
FUND BALANCES - BEGINNING OF YEAR	-	-	15,000	-
FUND BALANCES, END OF YEAR	\$ -	\$ -	\$ -	\$ 10,564

ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES -- GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

REVENUES	31700	31701	Total
	Capital Improvements SB-9 (State Match)	Capital Improvements SB-9 (Local)	
Property taxes	\$ -	\$ 100,095	\$ 302,952
Local and county sources	-	-	-
State sources	19,970	-	122,766
Federal sources	-	-	275,013
Total revenues	19,970	100,095	700,731
EXPENDITURES			
Current:			
Instruction	-	-	215,062
Support services:			
Students	-	-	159,180
Instruction	-	-	-
General administration	-	995	3,011
School administration	-	-	20,498
Central services	-	-	-
Operations and maintenance of plant	-	-	-
Student transportation	-	-	-
Other support services	-	-	-
Operation of non-instructional services:			
Food services operations	-	-	11,742
Community services operations	-	-	-
Facilities, supplies, & materials	19,970	94,732	304,979
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Total expenditures	19,970	95,727	714,472
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	-	4,368	(13,741)
FUND BALANCES - BEGINNING OF YEAR	-	2,870	44,334
FUND BALANCES, END OF YEAR	\$ -	\$ 7,238	\$ 30,593

ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES – AGENCY FUNDS
YEAR ENDED JUNE 30, 2018

	Balance July 1, 2017	Additions	Deletions	Balance June 30, 2018
ASSETS				
Cash and cash equivalents	\$ 1,138	\$ -	\$ -	\$ 1,138
TOTAL ASSETS	<u>\$ 1,138</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,138</u>
LIABILITIES				
Deposits held for others	\$ 1,138	\$ -	\$ -	\$ 1,138
TOTAL LIABILITIES	<u>\$ 1,138</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,138</u>

ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair/Par Market Value June 30, 2018</u>	<u>Safekeeping Agent</u>
Wells Fargo Bank	3138MKPU4	\$ 69,739	Bank of New York Mellon
		<u>\$ 69,739</u>	
	Total amount on deposit	\$ 342,823	
	Less: FDIC	<u>(250,000)</u>	
	Total uninsured public money	92,823	
	50% collateral requirement	46,412	
	Total pledged	<u>69,739</u>	
	Over pledged	<u>\$ 23,327</u>	

**ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018**

	<u>Primary Government</u>
Operating account	\$ 342,823
Reconciling items	<u>(73,131)</u>
Reconciled balance at June 30, 2018	269,692
Less: activity funds	<u>(1,138)</u>
Balance per statement of net position	<u>\$ 268,555</u>

**ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30, 2017 Cash (Book Balance)	\$ 255,035	\$ 7,964	\$ 17,752
June 30, 2017 Payroll Liabilities	(159,578)	-	-
June 30, 2017 Temporary Interfund Loans	30,198	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-	-
June 30, 2017 Cash Available to Budget	125,655	7,964	17,752
2017-2018 Revenue	3,090,145	9,938	-
2017-2018 Expenditures	(3,105,824)	(11,235)	(11,742)
Permanent Cash Transfers/Revisions	-	-	-
Adjustments	-	-	-
June 30, 2018 Cash Available to Budget	109,976	6,667	6,010
June 30, 2018 Payroll Liabilities	264,838	-	-
June 30, 2018 Temporary Interfund Loans	(131,062)	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	-	-
June 30, 2018 Cash (Book Balance)	<u>\$ 243,752</u>	<u>\$ 6,667</u>	<u>\$ 6,010</u>
Reconciliation to PED Cash Report Line 7			
June 30, 2018 Cash (Book Balance)	\$ 243,752	\$ 6,667	\$ 6,010
June 30, 2018 Payroll Liabilities	(264,838)	-	-
June 30, 2018 Temporary Interfund Loans	131,062	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2018	<u>\$ 109,976</u>	<u>\$ 6,667</u>	<u>\$ 6,010</u>

**ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018**

	Student Activity 23000	Projects Account 24000	Direct Account 25000
June 30, 2017 Cash (Book Balance)	\$ -	\$ -	\$ 748
June 30, 2017 Payroll Liabilities	-	(8,640)	-
June 30, 2017 Temporary Interfund Loans	-	(17,226)	-
June 30, 2017 Adjustments/Reconciling Differences	-	-	-
June 30, 2017 Cash Available to Budget	-	(25,866)	748
2017-2018 Revenue	-	222,498	-
2017-2018 Expenditures	-	(276,312)	(634)
Permanent Cash Transfers/Revisions	-	-	-
Adjustments	-	-	-
June 30, 2018 Cash Available to Budget	-	(79,680)	114
June 30, 2018 Payroll Liabilities	-	13,304	-
June 30, 2018 Temporary Interfund Loans	-	66,376	-
June 30, 2018 Adjustments/Reconciling Differences	-	-	-
June 30, 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 114</u>
Reconciliation to PED Cash Report Line 7			
June 30, 2018 Cash (Book Balance)	\$ -	\$ -	\$ 114
June 30, 2018 Payroll Liabilities	-	(13,304)	-
June 30, 2018 Temporary Interfund Loans	-	(66,376)	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2018	<u>\$ -</u>	<u>\$ (79,680)</u>	<u>\$ 114</u>

**ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018**

	Grant Funds 26000	State Flowthrough Fund 27000	State Direct Account 28000
June 30, 2017 Cash (Book Balance)	\$ -	\$ 709	\$ -
June 30, 2017 Payroll Liabilities	-	(5,247)	-
June 30, 2017 Temporary Interfund Loans	-	(12,972)	-
June 30, 2017 Adjustments/Reconciling Differences	-	-	-
June 30, 2017 Cash Available to Budget	-	(17,510)	-
2017-2018 Revenue	-	81,331	-
2017-2018 Expenditures	-	(92,858)	-
Permanent Cash Transfers/Revisions	-	-	-
Adjustments	-	-	-
June 30, 2018 Cash Available to Budget	-	(29,037)	-
June 30, 2018 Payroll Liabilities	-	11,339	-
June 30, 2018 Temporary Interfund Loans	-	17,698	-
June 30, 2018 Adjustments/Reconciling Differences	-	-	-
June 30, 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30, 2018 Cash (Book Balance)	\$ -	\$ -	\$ -
June 30, 2018 Payroll Liabilities	-	(11,339)	-
June 30, 2018 Temporary Interfund Loans	-	(17,698)	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2018	<u>\$ -</u>	<u>\$ (29,037)</u>	<u>\$ -</u>

**ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018**

	Local/State Account 29000	Public School Capital Outlay 31200	Special Capital Outlay 31400
June 30, 2017 Cash (Book Balance)	\$ 15,000	\$ -	\$ -
June 30, 2017 Payroll Liabilities	-	-	-
June 30, 2017 Temporary Interfund Loans	-	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-	-
June 30, 2017 Cash Available to Budget	15,000	-	-
2017-2018 Revenue	-	144,875	-
2017-2018 Expenditures	(15,000)	(193,166)	-
Permanent Cash Transfers/Revisions	-	-	-
Adjustments	-	-	-
June 30, 2018 Cash Available to Budget	-	(48,291)	-
June 30, 2018 Payroll Liabilities	-	-	-
June 30, 2018 Temporary Interfund Loans	-	48,290	-
June 30, 2018 Adjustments/Reconciling Differences	-	-	-
June 30, 2018 Cash (Book Balance)	\$ -	\$ (1)	\$ -
Reconciliation to PED Cash Report Line 7			
June 30, 2018 Cash (Book Balance)	\$ -	\$ (1)	\$ -
June 30, 2018 Payroll Liabilities	-	-	-
June 30, 2018 Temporary Interfund Loans	-	(48,290)	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2018	\$ -	\$ (48,291)	\$ -

**ROBERT F. KENNEDY CHARTER SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2018**

	Capital Improve. HB 33 31600	Capital Improve. State SB 9 31700	Capital Improve. Local SB 9 31701	Total Primary Government
June 30, 2017 Cash (Book Balance)	\$ 4,765	\$ -	\$ 1,011	\$ 302,984
June 30, 2017 Payroll Liabilities	-	-	-	(173,465)
June 30, 2017 Temporary Interfund Loans	-	-	-	-
June 30, 2017 Adjustments/Reconciling Differences	-	-	-	-
June 30, 2017 Cash Available to Budget	4,765	-	1,011	129,519
2017-2018 Revenue	203,665	19,970	100,478	3,872,900
2017-2018 Expenditures	(200,878)	(19,970)	(95,728)	(4,023,347)
Permanent Cash Transfers/Revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2018 Cash Available to Budget	7,552	-	5,761	(20,927)
June 30, 2018 Payroll Liabilities	-	-	-	289,482
June 30, 2018 Temporary Interfund Loans	-	-	-	-
June 30, 2018 Adjustments/Reconciling Differences	-	-	-	-
June 30, 2018 Cash (Book Balance)	\$ 7,552	\$ -	\$ 5,761	\$ 268,555
Reconciliation to PED Cash Report Line 7				
June 30, 2018 Cash (Book Balance)	\$ 7,552	\$ -	\$ 5,761	\$ 268,555
June 30, 2018 Payroll Liabilities	-	-	-	(289,482)
June 30, 2018 Temporary Interfund Loans	-	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2018	\$ 7,552	\$ -	\$ 5,761	\$ (20,927)

State of New Mexico
 Albuquerque Municipal School District No. 12
Notes to the Financial Statements
 June 30, 2018

Public Academy for Performing Arts

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

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

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

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

Robert F. Kennedy Charter School

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

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

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

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

Albuquerque Municipal School District No. 12
Required Supplementary Information

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

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

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

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

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

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

Required Supplementary Information

**SCHEDULE OF ROBERT F. KENNEDY CHARTER SCHOOL'S PROPORTIONATE SHARE
 OF THE NET OPEB LIABILITY
 Retiree Health Care Authority (RHCA) Plan
 Last 10 Fiscal Years * (Unaudited)**

	<u>2018</u>
Proportion of the Net OPEB Liability (Asset)	0.04663%
Proportionate Share of the Net OPEB Liability	\$ 2,113,119
Covered-Employee Payroll	\$ 1,942,441
Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered-Employee Payroll	108.7868%
Plan Fiduciary Net OPEB Liability as a Percentage of the Total OPEB Liability	11.34%

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

**SCHEDULE OF ROBERT F. KENNEDY CHARTER SCHOOL'S CONTRIBUTIONS
 Retiree Health Care Authority (RHCA) Plan
 Last 10 Fiscal Years * (Unaudited)**

	<u>2018</u>
Contractually Required Contribution	\$ 148,072
Contributions in Relation to the Contractually Required Contribution	<u>74,316</u>
Contribution Deficiency (Excess)	<u>\$ 73,756</u>
Covered-Employee Payroll	\$ 1,942,441
Contributions as a Percentage of Covered-Employee Payroll	3.83%

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