

**TECH LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF NET POSITION
JUNE 30, 2020**

	Governmental Activities
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 2,079,338
Receivables, net of allowance for uncollectibles:	
Due from other governments	118,679
Prepaid expenses	5,417
Total current assets	2,203,434
Noncurrent assets:	
Capital assets:	
Building/leasehold improvements	247,016
Furniture, fixtures, and equipment	13,341
Less: accumulated depreciation	(256,241)
Total noncurrent assets	4,116
TOTAL ASSETS	2,207,550
DEFERRED OUTFLOWS OF RESOURCES	
Related to net pension liability	1,486,599
Related to other post-employment benefits	448,021
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,934,620
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 4,142,170
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	
LIABILITIES	
Current liabilities:	
Accounts payable	\$ 17,503
Accrued liabilities	27,060
Total current liabilities	44,563
Noncurrent liabilities:	
Net pension liability	3,394,632
Other post-employment benefits liability	959,423
Total noncurrent liabilities	4,354,055
TOTAL LIABILITIES	4,398,618
DEFERRED INFLOWS OF RESOURCES	
Related to net pension liability	161,263
Related to other post-employment benefits	560,015
TOTAL DEFERRED INFLOWS OF RESOURCES	721,278
NET POSITION	
Net investment in capital assets	4,116
Restricted	583,499
Unrestricted (deficit)	(1,565,341)
TOTAL NET POSITION (DEFICIT)	(977,726)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 4,142,170

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

**TECH LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2020**

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	\$ 1,119,589	\$ 10,408	\$ 766,773	\$ -	\$ (342,408)
Support services:					
Students	423,936	-	-	940	(422,996)
Instruction	111,082	-	-	4,000	(107,082)
General administration	406,204	-	-	-	(406,204)
School administration	-	-	-	-	-
Central services	121,289	-	-	-	(121,289)
Operation and maintenance of plant	254,677	-	-	-	(254,677)
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Operating of non-instructional services:					
Food services operations	1,931	-	-	-	(1,931)
Community services operations	38	-	-	-	(38)
Facilities, supplies, & materials	148,300	-	-	117,980	(30,320)
Debt service - interest expense	-	-	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	\$ 2,587,046	\$ 10,408	\$ 766,773	\$ 122,920	(1,686,945)
GENERAL REVENUES					
State Equalization Guarantee					2,400,608
Miscellaneous					2,500
Property Taxes					<u>233,300</u>
Total General Revenues					<u>2,636,408</u>
CHANGE IN NET POSITION					949,463
NET POSITION, BEGINNING OF YEAR (DEFICIT)					<u>(1,927,189)</u>
NET POSITION, END OF YEAR (DEFICIT)					<u>\$ (977,726)</u>

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

**TECH LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEETS - GOVERNMENTAL FUNDS
JUNE 30, 2020**

	Major Fund 24101		Major Fund 24106		Major Fund 24190		Major Fund 31600		Non-Major Funds	Governmental Funds Total
	General	Title I - IASA	Entitlement IDEA-B	Comprehensive Support and Improvement	Capital Improvements HB-33					
ASSETS										
Cash and cash equivalents	\$ 1,546,423	\$ -	\$ -	\$ -	\$ 386,270	\$ 146,645	\$ 2,079,338			
Accounts receivable										
Due from other governments	-	18,182	36,463	12,075	-	51,959	118,679			
Other	-	-	-	-	-	-	-			
Due from other funds	73,804	-	-	-	-	-	73,804			
Prepaid expenses	-	-	-	-	-	5,417	5,417			
TOTAL ASSETS	\$ 1,620,227	\$ 18,182	\$ 36,463	\$ 12,075	\$ 386,270	\$ 204,021	\$ 2,277,238			
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE										
LIABILITIES										
Current liabilities										
Accounts payable	\$ 17,303	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ 17,503			
Accrued liabilities	27,055	-	5	-	-	-	27,060			
Due to other governments	-	-	-	-	-	-	-			
Due to other funds	-	18,182	36,463	12,075	-	7,084	73,804			
TOTAL LIABILITIES	44,358	18,182	36,468	12,075	-	7,284	118,367			
FUND BALANCES										
Nonspendable	-	-	-	-	-	86,958	86,958			
Restricted	-	-	-	-	386,270	110,271	496,541			
Assigned for subsequent year	1,575,869	-	-	-	-	-	1,575,869			
Unassigned (deficit)	-	-	(5)	-	-	(492)	(497)			
TOTAL FUND BALANCES	1,575,869	-	(5)	-	386,270	196,737	2,158,871			
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 1,620,227	\$ 18,182	\$ 36,463	\$ 12,075	\$ 386,270	\$ 204,021	\$ 2,277,238			

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

**TECH LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
RECONCILIATION OF THE BALANCE SHEETS OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2020**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	<u>\$ 2,158,871</u>
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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	260,357
Accumulated depreciation is	<u>(256,241)</u>
 Total capital assets	 4,116

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

Deferred outflows of resources	1,486,599
Deferred inflows of resources	(161,263)

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	448,021
Deferred inflows of resources	(560,015)

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

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

Net pension liability	(3,394,632)
Net other post-employment benefits liability	<u>(959,423)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u><u>\$ (977,726)</u></u>
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The accompanying notes are an integral part of the financial statements.

**TECH LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2020**

	Major Fund		Major Fund		Major Fund		Governmental Funds Total
	24101	24106	24190	31600			
11000	General	Title I - IASA	Entitlement IDEA-B	Comprehensive Support and Improvement	Capital Improvements HB-33	Non-Major Funds	
REVENUES							
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ 156,510	\$ 76,790	\$ 233,300
Local and county sources	8,400	-	-	-	-	2,500	10,900
State sources	2,400,608	-	-	-	-	177,349	2,577,957
Federal sources	-	66,921	82,312	40,326	-	67,198	256,757
Interest	-	-	-	-	-	-	-
Total revenues	2,409,008	66,921	82,312	40,326	156,510	323,837	3,078,914
EXPENDITURES							
Current:							
Instruction	886,837	65,359	82,317	40,326	-	39,471	1,114,310
Support services:							
Students	417,642	590	-	-	-	5,704	423,936
Instruction	107,082	-	-	-	-	4,000	111,082
General administration	403,893	-	-	-	1,550	761	406,204
School administration	-	-	-	-	-	-	-
Central services	121,289	-	-	-	-	-	121,289
Operations and maintenance of plant	205,274	-	-	-	-	-	205,274
Student transportation	-	-	-	-	-	-	-
Other support services	-	-	-	-	-	-	-
Operation of non-instructional services:							
Food services operations	1,486	-	-	-	-	445	1,931
Community services operations	38	-	-	-	-	-	38
Facilities, supplies, & materials	-	-	-	-	-	148,300	148,300
Debt service - principal payments	-	-	-	-	-	-	-
Debt service - interest payments	-	-	-	-	-	-	-
Total expenditures	2,143,541	65,949	82,317	40,326	1,550	198,681	2,532,364
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	265,467	972	(5)	-	154,960	125,156	546,550
FUND BALANCES, BEGINNING OF YEAR (DEFICIT)	1,310,402	(972)	-	-	231,310	71,581	1,612,321
FUND BALANCES, END OF YEAR (DEFICIT)	\$ 1,575,869	\$ -	\$ (5)	\$ -	\$ 386,270	\$ 196,737	\$ 2,158,871

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

**TECH LEADERSHIP HIGH 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, 2020**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	<u>\$ 546,550</u>
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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 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.	457,595
Expenses related to the net other post-employment benefits liability not reported in the funds.	(5,279)

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

Depreciation expense	<u>(49,403)</u>
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Change in Net Position of Governmental Activities (Statement of Activities)	<u><u>\$ 949,463</u></u>
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TECH LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
GENERAL FUND (FUND 11000)
YEAR ENDED JUNE 30, 2020

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Local and county sources	-	-	8,400	8,400
State sources	2,381,381	2,400,608	2,400,608	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	<u>2,381,381</u>	<u>2,400,608</u>	<u>2,409,008</u>	<u>8,400</u>
EXPENDITURES				
Current:				
Instruction	1,149,292	1,153,670	879,783	273,887
Support services:				
Students	600,897	525,197	415,885	109,312
Instruction	121,319	130,419	107,082	23,337
General administration	451,624	512,224	397,646	114,578
School administration	-	-	-	-
Central services	138,597	139,597	121,289	18,308
Operation and maintenance of plant	633,591	640,591	203,029	437,562
Student transportation	-	-	-	-
Other support services	463,425	476,274	-	476,274
Operation of non-instructional services:				
Food services operations	5,250	5,250	1,486	3,764
Community services operations	500	500	38	462
Facilities, supplies, & materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	<u>3,564,495</u>	<u>3,583,722</u>	<u>2,126,238</u>	<u>1,457,484</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,183,114)	(1,183,114)	282,770	1,465,884
DESIGNATED CASH	<u>1,183,114</u>	<u>1,183,114</u>	-	<u>(1,183,114)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	282,770	<u>\$ 282,770</u>
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			(17,303)	
NET CHANGES IN FUND BALANCES			<u>\$ 265,467</u>	

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TECH LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
TITLE I IASA FUND (FUND 24101)
YEAR ENDED JUNE 30, 2020

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	63,324	66,365	70,586	4,221
Interest	-	-	-	-
Total revenues	<u>63,324</u>	<u>66,365</u>	<u>70,586</u>	<u>4,221</u>
EXPENDITURES				
Current:				
Instruction	62,320	65,361	65,359	2
Support services:				
Students	1,004	1,004	590	414
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services:				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, & materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	<u>63,324</u>	<u>66,365</u>	<u>65,949</u>	<u>416</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	4,637	4,637
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	4,637	<u>\$ 4,637</u>
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			(3,665)	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ 972</u>	

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

TECH LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
ENTITLEMENT IDEA-B FUND (FUND 24106)
YEAR ENDED JUNE 30, 2020

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	82,736	82,736	65,541	(17,195)
Interest	-	-	-	-
Total revenues	<u>82,736</u>	<u>82,736</u>	<u>65,541</u>	<u>(17,195)</u>
EXPENDITURES				
Current:				
Instruction	82,736	82,736	82,314	422
Support services:				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services:				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, & materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	<u>82,736</u>	<u>82,736</u>	<u>82,314</u>	<u>422</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(16,773)	(16,773)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(16,773)	<u>\$ (16,773)</u>
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			16,771	
Adjustments to expenditures			(3)	
NET CHANGES IN FUND BALANCES			<u>\$ (5)</u>	

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TECH LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
TITLE I - COMPREHENSIVE SUPPORT AND IMPROVEMENT FUND (CSI) (FUND 24190)
YEAR ENDED JUNE 30, 2020

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	40,641	40,641	28,251	(12,390)
Interest	-	-	-	-
Total revenues	<u>40,641</u>	<u>40,641</u>	<u>28,251</u>	<u>(12,390)</u>
EXPENDITURES				
Current:				
Instruction	35,000	40,641	40,326	315
Support services:				
Students	5,641	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services:				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, & materials	-	-	-	-
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	<u>40,641</u>	<u>40,641</u>	<u>40,326</u>	<u>315</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(12,075)	(12,075)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(12,075)	<u>\$ (12,075)</u>
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			12,075	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

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TECH LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
CAPITAL IMPROVEMENT HB-33 FUND (FUND 31600)
YEAR ENDED JUNE 30, 2020

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Property taxes	\$ -	\$ 152,400	\$ 156,510	\$ 4,110
Local and county sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
Total revenues	-	152,400	156,510	4,110
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Support services:				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	1,868	3,392	1,550	1,842
School administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Operation of non-instructional services:				
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Facilities, supplies, & materials	184,894	335,770	-	335,770
Debt service - principal payments	-	-	-	-
Debt service - interest payments	-	-	-	-
Total expenditures	186,762	339,162	1,550	337,612
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(186,762)	(186,762)	154,960	341,722
DESIGNATED CASH	186,762	186,762	-	(186,762)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	154,960	\$ 154,960
RECONCILIATION TO GAAP BASIS				
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGES IN FUND BALANCES			\$ 154,960	

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

**TECH LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2020**

	14000 Instructional Materials	24153 English Language Acquisition	24154 Teacher/Principal Training & Recruiting	25153 Title XIX Medicaid 3/21 Years	27109 Instructional Materials Special Appropriation	27130 Feminine Hygiene Products
ASSETS						
Current assets:						
Cash and cash equivalents	\$ 13,079	\$ -	\$ -	\$ 29,375	\$ 2,903	\$ -
Accounts receivable:						
Due from other governments	-	-	6,592	45,367	-	-
Other	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-
TOTAL ASSETS	\$ 13,079	\$ -	\$ 6,592	\$ 74,742	\$ 2,903	\$ -
LIABILITIES AND FUND BALANCE						
LIABILITIES						
Current liabilities:						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ -
Accrued liabilities	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-
Due to other funds	-	-	6,592	-	-	492
TOTAL LIABILITIES	-	-	6,592	-	200	492
FUND BALANCE						
Nonspendable	-	-	-	-	-	-
Restricted	13,079	-	-	74,742	2,703	-
Committed	-	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-	(492)
Total fund balance (deficit)	13,079	-	-	74,742	2,703	(492)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 13,079	\$ -	\$ 6,592	\$ 74,742	\$ 2,903	\$ -

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**TECH LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2020**

	29102	29114	31200	31701	31703	
	Private Dir Grants (Categorical)	McCune Charitable Foundation	Public School Capital Outlay	Capital Improvements SB-9 (Local)	SB-9 Stat Match Cash	Total
ASSETS						
Current assets:						
Cash and cash equivalents	\$ 19,747	\$ -	\$ -	\$ 76,029	\$ 5,512	\$ 146,645
Accounts receivable:						
Due from other governments	-	-	-	-	-	51,959
Other	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Prepaid expenses	-	5,417	-	-	-	5,417
TOTAL ASSETS	\$ 19,747	\$ 5,417	\$ -	\$ 76,029	\$ 5,512	\$ 204,021
LIABILITIES AND FUND BALANCE						
LIABILITIES						
Current liabilities:						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200
Accrued liabilities	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	7,084
TOTAL LIABILITIES	-	-	-	-	-	7,284
FUND BALANCE						
Nonspendable	-	5,417	-	76,029	5,512	86,958
Restricted	19,747	-	-	-	-	110,271
Committed	-	-	-	-	-	-
Assigned for subsequent year	-	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-	(492)
Total fund balance (deficit)	19,747	5,417	-	76,029	5,512	196,737
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 19,747	\$ 5,417	\$ -	\$ 76,029	\$ 5,512	\$ 204,021

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

**TECH LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
JUNE 30, 2020**

	14000 Instructional Materials	24153 English Language Acquisition	24154 Teacher/Principal Training & Recruiting	25153 Title XIX Medicaid 3/21 Years	27109 Instructional Materials Special Appropriation	27130 Feminine Hygiene Products
REVENUES						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local and county sources	-	-	-	-	-	-
State sources	2,008	-	-	-	21,529	-
Federal sources	-	1,280	12,355	53,563	-	-
Total revenues	<u>2,008</u>	<u>1,280</u>	<u>12,355</u>	<u>53,563</u>	<u>21,529</u>	<u>-</u>
EXPENDITURES						
Current:						
Instruction	4,642	1,280	8,355	3,945	18,826	-
Support services:						
Students	-	-	-	350	-	492
Instruction	-	-	4,000	-	-	-
General administration	-	-	-	-	-	-
School administration	-	-	-	-	-	-
Central services	-	-	-	-	-	-
Operations and maintenance of plant	-	-	-	-	-	-
Student transportation	-	-	-	-	-	-
Other support services	-	-	-	-	-	-
Operation of non-instructional services:						
Food services operations	-	-	-	-	-	-
Community services operations	-	-	-	-	-	-
Facilities, supplies, & materials	-	-	-	-	-	-
Debt service - principal	-	-	-	-	-	-
Debt service - interest	-	-	-	-	-	-
Total expenditures	<u>4,642</u>	<u>1,280</u>	<u>12,355</u>	<u>4,295</u>	<u>18,826</u>	<u>492</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(2,634)	-	-	49,268	2,703	(492)
FUND BALANCES, BEGINNING OF YEAR	<u>15,713</u>	<u>-</u>	<u>-</u>	<u>25,474</u>	<u>-</u>	<u>-</u>
FUND BALANCES, END OF YEAR	<u>\$ 13,079</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 74,742</u>	<u>\$ 2,703</u>	<u>\$ (492)</u>

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

**TECH LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
JUNE 30, 2020**

	29102	29114	31200	31701	31703	
	Private Dir Grants (Categorical)	McCune Charitable Foundation	Public School Capital Outlay	Capital Improvements SB-9 (Local)	SB-9 Stat Match Cash	Total
REVENUES						
Property taxes	\$ -	\$ -	\$ -	\$ 76,790	\$ -	\$ 76,790
Local and county sources	2,500	-	-	-	-	2,500
State sources	-	-	148,300	-	5,512	177,349
Federal sources	-	-	-	-	-	67,198
Total revenues	<u>2,500</u>	<u>-</u>	<u>148,300</u>	<u>76,790</u>	<u>5,512</u>	<u>323,837</u>
EXPENDITURES						
Current:						
Instruction	2,423	-	-	-	-	39,471
Support services:						
Students	4,862	-	-	-	-	5,704
Instruction	-	-	-	-	-	4,000
General administration	-	-	-	761	-	761
School administration	-	-	-	-	-	-
Central services	-	-	-	-	-	-
Operations and maintenance of plant	-	-	-	-	-	-
Student transportation	-	-	-	-	-	-
Other support services	-	-	-	-	-	-
Operation of non-instructional services:						
Food services operations	445	-	-	-	-	445
Community services operations	-	-	-	-	-	-
Facilities, supplies, & materials	-	-	148,300	-	-	148,300
Debt service - principal	-	-	-	-	-	-
Debt service - interest	-	-	-	-	-	-
Total expenditures	<u>7,730</u>	<u>-</u>	<u>148,300</u>	<u>761</u>	<u>-</u>	<u>198,681</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(5,230)	-	-	76,029	5,512	125,156
FUND BALANCES, BEGINNING OF YEAR	<u>24,977</u>	<u>5,417</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>71,581</u>
FUND BALANCES, END OF YEAR	<u>\$ 19,747</u>	<u>\$ 5,417</u>	<u>\$ -</u>	<u>\$ 76,029</u>	<u>\$ 5,512</u>	<u>\$ 196,737</u>

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

**TECH LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
JUNE 30, 2020**

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair/Par Market Value June 30, 2020</u>
NM Bank & Trust	31398RQ40 - FNMA REMIC TRUST 2010-64, 05/25/2040, 5%	\$ 158,098
NM Bank & Trust	4212905Q6 - HAYWARD CA UNIF, 08/1/2040, 5%	368,973
NM Bank & Trust	36296QTP4 - GNMA PASS-THRU X SINGLE FAMILY, 06/15/2040, 4.5%	50,878
NM Bank & Trust	88213APS8 - TEXAS ST A & M UNIV REVENUES, 5/15/2039, 3.33%	1,257,030
		<u>\$ 1,834,979</u>
	Total amount on deposit	\$ 2,112,475
	Less: FDIC	<u>(250,000)</u>
	Total uninsured public money	1,862,475
	50% collateral requirement	931,238
	Total pledged	<u>1,834,979</u>
	Over pledged	<u>\$ 903,741</u>

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

**TECH LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF CASH ACCOUNTS
JUNE 30, 2020**

	<u>Primary Government</u>
Operating account	\$ 2,103,075
Escrow account	9,400
Reconciling items	<u>(33,137)</u>
Reconciled balance at June 30, 2020	<u>2,079,338</u>
Balance per statement of net position	<u>\$ 2,079,338</u>

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

**TECH LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2020**

	Operational Account 11000	Instructional Materials 14000	Projects Account 24000	Direct Account 25000
June 30, 2019 Cash (Book Balance)	\$ 1,243,569	\$ 15,713	\$ -	\$ 25,474
June 30, 2019 Payroll Liabilities	(16,259)	-	(977)	-
June 30, 2019 Temporary Interfund Loans	83,092	-	(50,333)	-
June 30, 2019 Adjustments/Reconciling Differences	-	-	-	-
June 30, 2019 Cash Available to Budget	1,310,402	15,713	(51,310)	25,474
2019-2020 Revenue	2,409,008	2,008	180,216	53,563
2019-2020 Expenditures	(2,126,238)	(4,642)	(202,223)	(4,295)
Permanent Cash Transfers/Revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2020 Cash Available to Budget	1,593,172	13,079	(73,317)	74,742
June 30, 2020 Payroll Liabilities	27,055	-	5	-
June 30, 2020 Temporary Interfund Loans	(73,804)	-	73,312	-
June 30, 2020 Adjustments/Reconciling Differences	-	-	-	(45,367)
June 30, 2020 Cash (Book Balance)	<u>\$ 1,546,423</u>	<u>\$ 13,079</u>	<u>\$ -</u>	<u>\$ 29,375</u>
Reconciliation to PED Cash Report Line 7				
June 30, 2020 Cash (Book Balance)	\$ 1,546,423	\$ 13,079	\$ -	\$ 29,375
June 30, 2020 Payroll Liabilities	(27,055)	-	(5)	-
June 30, 2020 Temporary Interfund Loans	73,804	-	(73,312)	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2020	<u>\$ 1,593,172</u>	<u>\$ 13,079</u>	<u>\$ (73,317)</u>	<u>\$ 29,375</u>

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

**TECH LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2020**

	State Flowthrough Fund 27000	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. HB-33 31600
June 30, 2019 Cash (Book Balance)	\$ -	\$ 24,977	\$ -	\$ 231,310
June 30, 2019 Payroll Liabilities	-	-	-	-
June 30, 2019 Temporary Interfund Loans	(2,439)	-	(30,320)	-
June 30, 2019 Adjustments/Reconciling Differences	-	-	-	-
June 30, 2019 Cash Available to Budget	(2,439)	24,977	(30,320)	231,310
2019-2020 Revenue	23,968	2,500	178,620	156,510
2019-2020 Expenditures	(19,118)	(7,730)	(148,300)	(1,550)
Permanent Cash Transfers/Revisions	-	-	-	-
Adjustments	-	-	-	-
June 30, 2020 Cash Available to Budget	2,411	19,747	-	386,270
June 30, 2020 Payroll Liabilities	-	-	-	-
June 30, 2020 Temporary Interfund Loans	492	-	-	-
June 30, 2020 Adjustments/Reconciling Differences	-	-	-	-
June 30, 2020 Cash (Book Balance)	<u>\$ 2,903</u>	<u>\$ 19,747</u>	<u>\$ -</u>	<u>\$ 386,270</u>
Reconciliation to PED Cash Report Line 7				
June 30, 2020 Cash (Book Balance)	\$ 2,903	\$ 19,747	\$ -	\$ 386,270
June 30, 2020 Payroll Liabilities	-	-	-	-
June 30, 2020 Temporary Interfund Loans	(492)	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-	-
Line 7 PED Cash Report June 30, 2020	<u>\$ 2,411</u>	<u>\$ 19,747</u>	<u>\$ -</u>	<u>\$ 386,270</u>

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

**TECH LEADERSHIP HIGH SCHOOL
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
CASH RECONCILIATION
JUNE 30, 2020**

	Capital Improve. SB-9 31700	Capital Improve. Local SB-9 31701	Total Primary Government
June 30, 2019 Cash (Book Balance)	\$ -	\$ -	\$ 1,541,043
June 30, 2019 Payroll Liabilities	-	-	(17,236)
June 30, 2019 Temporary Interfund Loans	-	-	-
June 30, 2019 Adjustments/Reconciling Differences	-	-	-
June 30, 2019 Cash Available to Budget	-	-	1,523,807
2019-2020 Revenue	5,512	76,790	3,088,695
2019-2020 Expenditures	-	(761)	(2,514,857)
Permanent Cash Transfers/Revisions	-	-	-
Adjustments	-	-	-
June 30, 2020 Cash Available to Budget	5,512	76,029	2,097,645
June 30, 2020 Payroll Liabilities	-	-	27,060
June 30, 2020 Temporary Interfund Loans	-	-	-
June 30, 2020 Adjustments/Reconciling Differences	-	-	(45,367)
June 30, 2020 Cash (Book Balance)	<u>\$ 5,512</u>	<u>\$ 76,029</u>	<u>\$ 2,079,338</u>
Reconciliation to PED Cash Report Line 7			
June 30, 2020 Cash (Book Balance)	\$ 5,512	\$ 76,029	\$ 2,079,338
June 30, 2020 Payroll Liabilities	-	-	(27,060)
June 30, 2020 Temporary Interfund Loans	-	-	-
Audit adjustments and reclassifications/other reconciling	-	-	-
Line 7 PED Cash Report June 30, 2020	<u>\$ 5,512</u>	<u>\$ 76,029</u>	<u>\$ 2,052,278</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 (continued)
June 30, 2020

TECHNOLOGY LEADERSHIP ACADEMY

**2020-085: Internal Control over Financial Reporting (Other Non-Compliance at the District Level;
Material Weakness at the Individual Component Unit Level)**

Condition: During our audit, we encountered the following issues:

- Management incorrectly recorded revenue to Fund 24189 in the amount of \$12,075 at year end that should have been posted to Fund 24190
- Management's journal entry provided to record OPEB liability was incorrect

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight, lack of effective internal controls.

Effect: Possible misstatements to the financial statements.

Repeat finding: This is not a repeat finding.

Recommendation: We recommend that management ensure that all adequate internal controls are established surrounding the financial close and reporting process to ensure accurate recording and documentation. We recommend that all accrual entries be properly evaluated to ensure balances are properly recorded for financial statement disclosure. This may include assistance by the finance committee or audit committee.

Agency response:

- The revenue for Fund 24190 was erroneously recorded on the template in fund 24189.
- The instructions on the OPEB form were followed. The Employer's Prior Year Financial Statements for deferred outflow was erroneous recorded. The form could highlight the year for deferred outflows. APS will provide training on how to complete the form.

The school will put controls in place to have a member of the audit committee or designated person to review the revenues prior to submitting to the auditors.

Person responsible: Director of Finance

Implementation by: June 30, 2021

State of New Mexico
Albuquerque Municipal School District No. 12
Schedule of Findings and Questioned Costs (continued)
June 30, 2020

TECHNOLOGY LEADERSHIP ACADEMY (CONTINUED)

2020-086 Phishing Scam (Other Non-Compliance)

Condition: During the year, the school paid \$1,881 to an unrelated third party as a result of a phishing email related to an employee payroll direct deposit.

Criteria: 6.20.2.11 NMAC requires the School to have an internal control structure that provides reasonable assurance that the School is complying with applicable laws and regulations.

Cause: Management oversight.

Effect: The school overpaid salaries that could have been used for other educational expenditures.

Repeat finding: This is not a repeat finding.

Recommendation: We recommend that the school review and update its policies and procedures related to direct deposit changes to ensure all amounts are paid to employees.

Agency response: The controls for an employee requesting a change for a direct deposit were followed. The direct deposit agreement by the employee was completed and a voided check was provided. Prior to making the request to change the account for the direct deposit, the Finance Director emailed the procedures to the staff. The school took steps to recover the fraudulent request. The Executive Director and the Finance Director immediately contacted the bank where the direct deposit was made to recover the funds. The school's bank representative was notified and assisted in trying to recover the funds. The employee whose direct deposit was compromised, was verbally told when his direct deposit would be going into his new bank account. The employee was instructed to complete a police report. Both Directors have been trained by the school's IT provider, on how to identify phishing scams.

Person responsible: Executive Director and Director of Finance

Implementation by: June 30, 2021

State of New Mexico
 Albuquerque Municipal School District No. 12
Schedule of Findings and Questioned Costs (continued)
 June 30, 2020

TECHNOLOGY LEADERSHIP ACADEMY (CONTINUED)

2020-087: Capital Assets (Other Non-Compliance at the District Level; Significant Deficiency at the Individual Component Unit Level)

Condition: During the audit we noted the following during our testing of capital assets.

- (1) The beginning balance adjustments provided by management did not agree to the prior year financial statements by \$13,342.
- (2) The school did not properly calculate depreciation expense from in their fixed assets listing in the amount of \$4,115.

Criteria: Per 6.20.2.22 (c) NMAC. Assets of long-term character which are intended to continue to be held or used, such as land (including acquisition and improvements to grounds, building (including initial, acquisition, improvements, remodeling, additions, and replacement), furniture, machinery, and equipment shall be acquired and accounted for through the development and implementation of a complete property control system which shall be adopted by the local board and in accordance with GAAP. Per 6.20.2.22 (D) NMAC the acquisition, accountability and disposition of fixed assets for capital projects shall be in accordance with GAAP.

Cause: Oversight when reviewing fixed assets for the year.

Effect: There could be Misstatements to financial statements.

Repeat finding: Not a repeat finding

Recommendation: We recommend that the school update its current controls to ensure that all capital assets be properly tracked and depreciated on the capital asset listing.

Agency response: The depreciation for improvements is on a five-year depreciation schedule. The first year of depreciation was in year 2015-2016. The Director of Finance calculated 2019-2020 as the fifth year for depreciation.

<u>Capital Asset \$247,016.00</u>		
<u>Year</u>	<u>Depreciation</u>	<u>Remaining Balance</u>
2015-2016	\$(45,286.00)	\$201,730.00
2016-2017	\$(49,404.00)	\$152,326.00
2017-2018	\$(49,404.00)	\$102,922.00
2018-2019	\$(49,404.00)	\$ 53,518.00
2019-2020	\$(53,518.00)	\$-

The remaining \$4,115 will be depreciated in 2020-2021.

Person responsible: Director of Finance

Implementation by: June 30, 2021

State of New Mexico
Albuquerque Municipal School District No. 12
Schedule of Findings and Questioned Costs (continued)
June 30, 2020

TECHNOLOGY LEADERSHIP ACADEMY (CONTINUED)

2020-087: Capital Assets (Other Non-Compliance at the District Level; Significant Deficiency at the Individual Component Unit Level) (continued)

Auditor's response: The equipment was not fully depreciated at year-end as the year in service did not begin at the beginning of the fiscal year in year one as noted by the School. All other years of depreciation was recorded correctly, however, depreciation was accelerated in the current year to record 1.5 years of depreciation instead of the twelve months. Management should utilize the audit committee or finance committee with assisting or reviewing items related to financial close and reporting.

2020-088 – Procurement Code and Policy (Other Non-Compliance) (Previously reported as 2019-113)

Condition: The School's Procurement policy updated August 16, 2019 says, "Because Tech is its own Central Purchasing Office if it is \$60,000 or less exclusive of all applicable state and local tax Tech can purchase without a competitive bid". The School does not have a policy to reflect small purchase rules as required under the State procurement codes. During our testing of procurement, for 2 out of 2 vendors selected in the amounts paid of \$24,721 and \$23,492, the School did not have documentation in their file showing why the vendor was selected. As a governmental entity, the School should have documentation in their files showing best obtainable price for the services obtained.

Management progress: Management has not made progress on this finding.

Criteria: Section NMAC 6.20.2.17(A), requires that each school establish and implement written policies and procedures which shall be in compliance with the Procurement Code, Section 13-1-21 et seq., NMSA 1978. An internal control structure over purchasing shall be established and maintained to assure compliance with school policy, state and federal regulations. According to 13-1-74 NMSA 1978, "Procurement" means A. purchasing, renting, leasing, lease purchasing or otherwise acquiring items of intangible personal property, services or construction; and B. all procurement functions, including but not limited to preparation of specifications, solicitation of sources, qualifications, or disqualification of sources, preparation and award of contract and contract administration.

Cause: School's policies are incomplete for school to follow State Procurement codes.

Effect: School is not in compliance with state requirements and could be overpaying for goods and services obtained.

Repeat finding: Previously reported as finding 2019-113.

State of New Mexico
Albuquerque Municipal School District No. 12
Schedule of Findings and Questioned Costs (continued)
June 30, 2020

TECHNOLOGY LEADERSHIP ACADEMY (CONTINUED)

2020-088 – Procurement Code and Policy (Other Non-Compliance) (Previously reported as 2019-113) (continued)

Recommendation: We recommend that the schools management and Chief Procurement Officer at the school including the governing council review and update the school policies and state procurement requirements and ensure purchase requirements are followed. School personnel should also ensure that adequate documentation is obtained to support best obtainable price. Any price quotes obtained should be kept with the documentation for the purchase.

Agency response: The School rebuts this finding.

- 1) The finding for Comnet Consulting states that the School violated the small purchases provision of the New Mexico Procurement Code statute NMSA 1978 Section 13-1-125 by not using best obtainable price to procure the contract with Comnet Consulting. While the finding was over \$20,000, the statute does not require any "documentation" of the acquisition of this best obtainable price. The School's Head Administrator obtained the best price for the specific and tailored services needed when the school opened in 2015-2016. Because Comnet Consulting provides professional and outstanding service, and is dedicated to the school's IT needs, the Head Administrator retained Comnet Consulting.
- 2) The finding on the contract of Abby Lewis, Esq. the finding also states that the School violated the small purchases provision of the New Mexico Procurement Code statute NMSA 1978 Section 13-1-125 by not using best obtainable price to procure this contract. The school previously retained legal services from inAccord, P.C. in 2018-2019 and paid \$32,362.50. TECH has contracted with Abby Lewis Esq. since 2019-2020. The cost is less than inAccord P. C. and provides exceptional legal service.

The small purchases provision of the New Mexico Procurement Code statute requires that the procurement of contracts that exceed \$20,000 but do not exceed \$60,000 comply with Subsection 13-1-125(B).

Small purchases are included in the school's Internal Controls:

a. Small Purchases

Goods*, Non-Professional Services, or Construction

Because Tech is its own Central Purchasing Office if it is \$60,000.00 or less exclusive of all applicable state and local tax Tech can purchase without competitive bid.

"Services" means the furnishing of labor, time or effort by a contractor not involving the delivery of a specific end product other than reports and other materials which are merely incidental to the required performance. "Services" includes the furnishing of insurance but does not include construction or the services of employees of a state agency or a local public body.

State of New Mexico
Albuquerque Municipal School District No. 12
Schedule of Findings and Questioned Costs (continued)
June 30, 2020

TECHNOLOGY LEADERSHIP ACADEMY (CONTINUED)

**2020-088 – Procurement Code and Policy (Other Non-Compliance) (Previously reported as 2019-113)
(continued)**

For increased transparency, TECH will update the Internal Control Procedures for purchases between \$20,000 and \$60,000. TECH will include documented notes with the Purchase Order as to how the best price was obtained.

Person responsible: Director of Finance

Implementation by: June 30, 2021

Auditor response:

- 1) In regards to item #1 while the procurement code does not specifically say written documentation is required, however without that documentation, we cannot verify as auditors that the school did what is noted in the response above to obtain best price.
- 2) The School has not updated its policy to issue rules specifically related to amounts between \$20,000 and \$60,000. There was no documentation in the file how this met state procurement policies to ensure best obtainable pricing is obtained.