

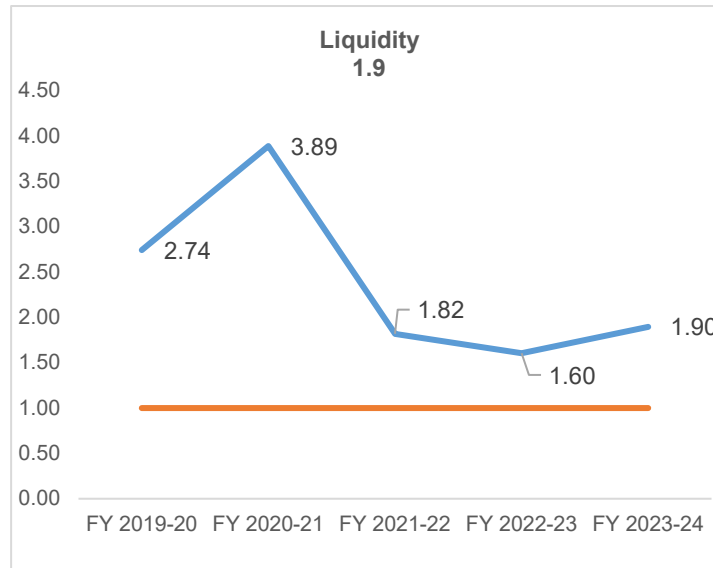
Albuquerque Public Schools
Board of Education Services Office

Spring Financial Site Visit 2024-25

Charter School Name: Christine Duncan Heritage Academy
Date of Site Visit: April 16, 2025

	Meets
	Working to Meet
	Does not Meet

Financial Performance – Based on 2023-24 Audited Financial Statements



Liquidity - Measures the school's ability to pay its obligations over the next 12 months. School should have at least 1 month and not less than .5 months

Provide a detailed analysis of the liquidity ratio

The liquidity saw its biggest peak in FY21 as the school was still holding capital cash and working through its LPA. The school's recent decline of the liquidity through FY22-24 is a representation of several factors. The first major factor is the large amounts CARES and ARP funding provided to schools in the form of COVID Relief. Larger reimbursement funds bring down liquidity as more cash is being borrowed against operational dollars. The second is the school's lease to purchase which was finalized at the end of FY23. This approved LPA required a significant down payment from its capital funds cash which had been accruing over several years for this purpose. The LPA also leads to less overall capital cash on hand as it is being constantly utilized on maintenance and other things as opposed to being accrued.

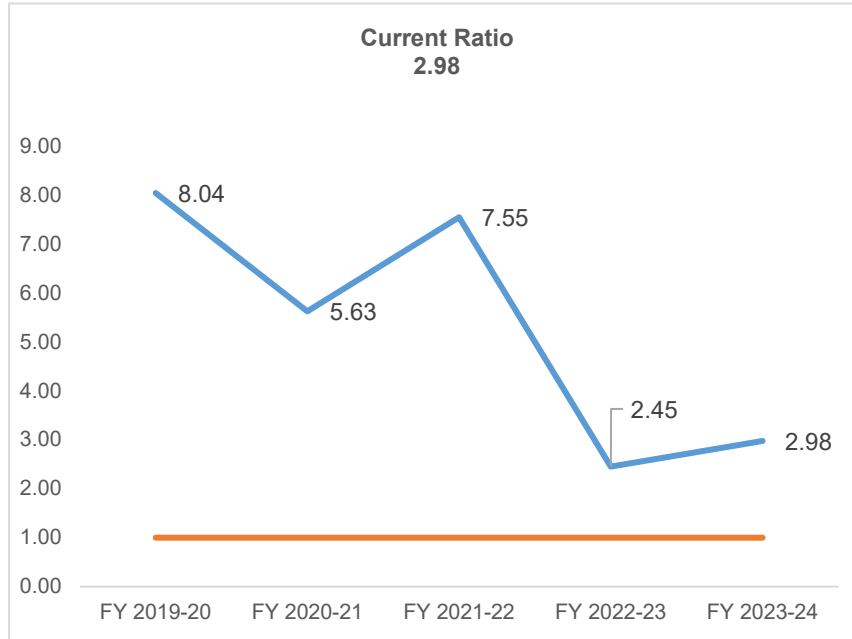
What are the implications of the ratio analysis for the school's financial health?

1.9 Ratio is adequate in terms of the APS requirement. Christine Duncan Governing Council members have spoken at their regular meetings that our own internal goal should be at least 2.

1.9 provides the school with sufficient funds to pay its monthly obligations, but having higher than two would insure the school has continued operational cash even if federal or state supplemental funding is interrupted.

Albuquerque Public Schools
Board of Education Services Office

Spring Financial Site Visit 2024-25



Current Ratios - Measures the school's ability to pay its debt as they come due. Ratio should be greater than 1:1 and not less than or equal to 0.9

Provide a detailed analysis of the current ratio

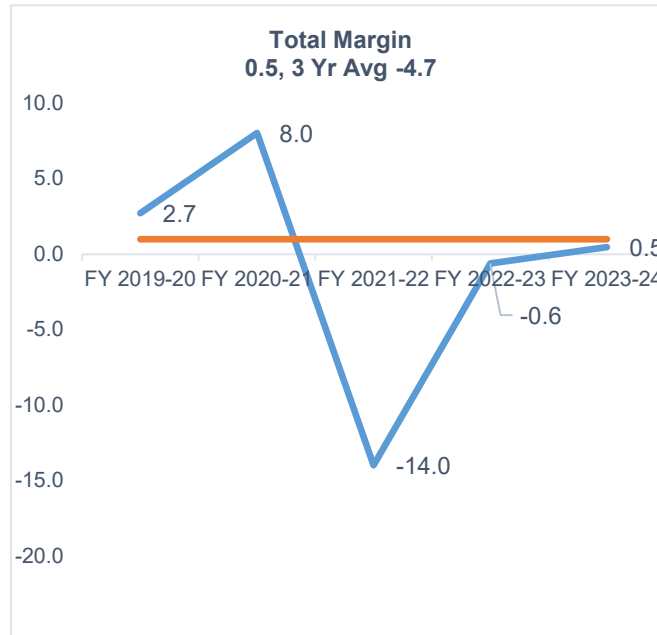
The most recent decline in the current ratio is attributed to the school's LPA which began in FY24. This LPA increased the school's current obligations by a large factor and required a large down payment for the school's capital cash balances. The school also had to absorb a large amount of operational expenditures due to drops in enrollment and subsequent funding from the initial COVID-19 pandemic.

What are the implications of the ratio analysis for the school's financial health?

Near 3 exceeds APS's required and suggested standards and allows the school to continue paying its obligations as needed on a monthly basis. This allows the school to continue operations even if other reimbursing entities fall behind or stopped due to possible federal or state level government stoppages. At nearly a 3, the school should be able to meet its obligations even if authorities such as the USDA or state authorities have assets or grants frozen in times of political instability.

Albuquerque Public Schools
Board of Education Services Office

Spring Financial Site Visit 2024-25



Moncada

	Total Margin - Measures the deficit or surplus a school yields out of its total revenues. Three year should be positive and most recent year is positive
--	--

Provide a detailed analysis of the Total Margin ratio	The total Margin had a massive shortfall in FY22 due to enrollment drops from the middle of FY20 and the beginning of FY21 when the COVID pandemic was at its height. This lower enrollment in the prior years meant operational funding at FY22 was at its lowest point while the school was still trying to re-enroll children and keep the program from collapsing due to low prior enrollment. As enrollment recovered in FY22 and FY23, the margin re-improved as the budget was balanced against a much more standard enrollment for the size of the program the school had been operating.
What are the implications of the ratio analysis for the school's financial health?	While the school does have a negative three year average, the drop of -14 in FY22 is more of an outlier in the set of the data trend than any of the other four values. If you exclude FY21 (where it was abnormally large due to COVID hold harmless) and exclude FY22(negative due to drop in FY21 enrollment/end of hold harmless). The average point for the remaining three is .8666 and positive overall. This correction to the data deviations above along with the most recent data point of .5 does show the school actively looks at it's program revenues for the coming year and plans it's staffing and operations accordingly. This allows the school to continue looking into expansion of more classrooms and grade levels. The school also has the foresight to make sure any additions are being fully funded for by the operational budget before being put into effect.

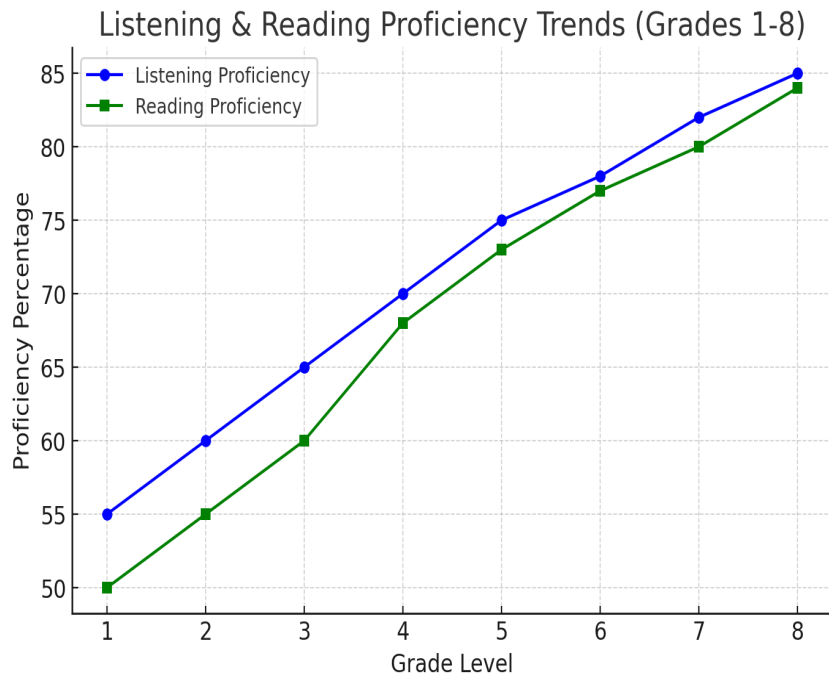
Albuquerque Public Schools
Board of Education Services Office

Spring Financial Site Visit 2024-25

Financial Compliance	
	Audit Findings - highlight one audit finding and provide details on the action taken to correct the finding. • Current Correction Action Plan (FY 24) • Number of audit findings - 3 • Number of significant deficiencies - 0 • Number of Material Weaknesses - 1
	Chief Procurement Officer Compliance • Jesus Moncada, license expires 11/30/25
	Business Official License • Kyle Hunt, license expires 6/30/26
Financial Audit	
	Bank Reconciliation – reviewed March 2025 bank reconciliation. One staled dated payment that needs to be corrected. Business Manager is voiding it in April 2025. • CRS-1 report due 25th of the following month-submitted 3/24/25 • Educational Retirement Board (ERB) due 15th of each month – submitted 3/13/25 • Retiree Health Care (RHC) due 10th of each month-submitted 3/10/25 • New Mexico Public School Insurance Authority (NMPSIA) due 10th of each month-submitted 3/10/25
	Request for Reimbursement - at least 60% of funds should be expended. If the percentage is below 60% please provide a reason.
	Budget to Actual Report • Report included actions that have either taken place or will take place this month and at year end.
	Strategic Plan Christine Duncan Heritage Academy APS Spring Site Visit 4/17/25 Strategic Plan Budget Alignment Narrative

Albuquerque Public Schools
Board of Education Services Office

Spring Financial Site Visit 2024-25



Here's a graph illustrating the **Listening and Reading Proficiency Trends** for Grades 1-8. It visually represents the steady increase in proficiency levels as students progress through the grades.

In the May 2024 update of the CDHA strategic plan, the school placed a long term goal of a full dual language model which starts at 90% spanish/ 10% english in Kindergarten then progresses to a 50%/50% model by the time the students reach 4th grade.

So far as of FY25, the school has invested over \$1.5 million into its bilingual program. These funds are being spent to make sure every grade band has a certified bilingual instructor and English instructors have their needed TESOL endorsements to provide the required education our unique community needs. The graph above demonstrates that our ELL identified children.m The school has heavily invested into improving bilingual education and the instruction being provided in Spanish to help children from non English speaking homes continue their education while still learning English. While the state pays for the school's English Istation software, the school spends additional funds to purchase software that provides instruction in Spanish to help maintain ESL educational progress.

WIDA trends and scores show students grasping concepts and slowly testing out the required ESL program testing as shown in the WIDA Winter 2024 analysis.