



**Aztec Municipal School District**  
**Building a Foundation for Success**  
Finance Department  
1118 W Aztec Blvd | Aztec, NM 87410  
(505)334-9474 | (505) 334-9861

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### **INVENTORY CERTIFICATION**

In accordance with NMAC 2.20.1.16 E, as the governing authority of Aztec Municipal School District, we hereby certify that an annual inventory was conducted in Fiscal Year 2023 – 2024. The total capital assets as reflected in the FY2324 Audited Financial Statements were reviewed and adjusted by the independent auditor.

Please reference page(s) from FY2324 Audited Financial Statements:

PAGE 45, Note 6. CAPITAL ASSETS (Attached)

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Fran Dobey, Board President

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Date

**Aztec Municipal School District No. 2**

Notes to Financial Statements

June 30, 2024

**NOTE 6. Capital Assets**

A summary of capital assets and changes occurring during the year ended June 30, 2024 is included below. Land and construction in progress are not subject to depreciation.

	<u>Balance July 1, 2023</u>	<u>Additions</u>	<u>Dispositions</u>	<u>Balance June 30, 2024</u>
<b>Governmental activities:</b>				
Capital assets not depreciated				
Land	\$ 6,105,691	\$ -	\$ -	\$ 6,105,691
Total assets not depreciated	<u>6,105,691</u>	<u>-</u>	<u>-</u>	<u>6,105,691</u>
Capital assets depreciated				
Land Improvements	13,290,919	-	-	13,290,919
Buildings	95,488,063	363,374	-	95,851,437
Equipment and furniture	11,958,577	499,347	(15,000)	12,442,924
Total assets depreciated	<u>120,737,559</u>	<u>862,721</u>	<u>(15,000)</u>	<u>121,585,280</u>
Total assets	126,843,250	862,721	(15,000)	127,690,971
Less accumulated depreciation for:				
Land Improvements	8,193,652	565,233	-	8,758,885
Buildings	59,598,895	1,864,356	-	61,463,251
Equipment and furniture	9,568,577	363,192	(15,000)	9,916,769
Total accumulated depreciation	<u>77,361,124</u>	<u>2,792,781</u>	<u>(15,000)</u>	<u>80,138,905</u>
<b>Governmental activities capital assets, net</b>	<u><u>\$ 49,482,126</u></u>	<u><u>\$ (1,930,060)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 47,552,066</u></u>

Depreciation expense for the year ended June 30, 2024 was charged to governmental activities as follows:

Instruction	\$ 1,444,986
Support Services – Students	204,677
Support Services – Instruction	54,851
Support Services – General Administration	37,301
Support Services – School Administration	190,229
Central Services	126,034
Operations / Maintenance of Plant	487,854
Transportation Services	111,788
Other Support Services	132
Food Services	128,827
Community Services Operations	6,102
Total	<u><u>\$ 2,792,781</u></u>