

CITY OF ALBUQUERQUE, NEW MEXICO
BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2002

	<u>General Fund</u>	<u>Corrections Fund</u>
ASSETS		
Cash, investments, and accrued interest	\$ 25,556,066	\$ -
Cash with fiscal agents	-	-
Taxes receivable, net of allowance for uncollectible:		
Property tax	1,513,715	-
Gross receipts tax	42,364,718	-
Franchise tax	3,108,896	-
Lodger's tax	-	-
Other taxes	550,491	-
Other receivables, net of allowance for uncollectible	2,383,674	46,014
Due from other governments	182,439	4,439,199
Deposits	-	-
Due from other funds	5,602,453	-
Advances to other funds	307,636	-
Inventories of supplies	72,602	210,483
Prepaid items	156,653	7,100
Land held for sale	-	-
TOTAL ASSETS	<u>\$ 81,799,343</u>	<u>\$ 4,702,796</u>

<u>GO Bond Debt Service Fund</u>	<u>Capital Acquisition Fund</u>	<u>Non Major Funds</u>	<u>Total</u>
\$ 13,950,863	\$ 125,096,349	\$ 68,264,308	\$ 232,867,586
54,610,058	-	13,419,209	68,029,267
6,477,799	-	400,000	8,391,514
-	-	5,047,287	47,412,005
-	-	-	3,108,896
-	-	807,972	807,972
-	-	-	550,491
-	21,651	27,773,233	30,224,572
-	5,470,945	8,500,156	18,592,739
-	1,780,000	-	1,780,000
-	-	-	5,602,453
-	-	25,600,000	25,907,636
-	-	-	283,085
-	-	-	163,753
-	-	5,128,528	5,128,528
<u>\$ 75,038,720</u>	<u>\$ 132,368,945</u>	<u>\$ 154,940,693</u>	<u>\$ 448,850,497</u>

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	<u>General Fund</u>	<u>Corrections Fund</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 3,430,365	\$ 821,367
Contracts and retainage payable	-	-
Accrued employee compensation and benefits	15,358,966	114,409
Due to other funds	-	3,107,113
Due to other governments	-	343,819
Deferred revenue	25,704,841	-
Deposits	705,707	76,360
Advances from other funds	-	-
Matured bonds and interest payable	-	-
Total liabilities	45,199,879	4,463,068
Fund balances:		
Reserved for:		
Encumbrances	83,918	13,373
Inventories of supplies	72,602	210,483
Prepaid items	156,653	7,100
Land held for resale	-	-
Advances to other funds	307,636	-
Acquisition and management of open space land	-	-
Urban enhancement	-	-
Operations	16,161,000	-
Unreserved (deficit)	19,817,655	8,772
Unreserved (deficit), reported in:		
Special revenue funds	-	-
Debt service funds	-	-
Capital project funds	-	-
Total fund balances	36,599,464	239,728
TOTAL LIABILITIES AND FUND BALANCES	\$ 81,799,343	\$ 4,702,796

See Notes to Financial Statements

<u>GO Bond Debt Service Fund</u>	<u>Capital Acquisition Fund</u>	<u>Non Major Funds</u>	<u>Total</u>
\$ 620,757	\$ -	\$ 2,929,320	\$ 7,801,809
-	8,497,855	3,791,027	12,288,882
-	-	77,700	15,551,075
-	-	2,495,340	5,602,453
-	-	-	343,819
1,578,330	1,329,455	29,139,513	57,752,139
-	-	11,000	793,067
-	112,000	195,636	307,636
<u>54,610,058</u>	<u>-</u>	<u>10,193,562</u>	<u>64,803,620</u>
<u>56,809,145</u>	<u>9,939,310</u>	<u>48,833,098</u>	<u>165,244,500</u>
-	-	42,728	140,019
-	-	-	283,085
-	-	-	163,753
-	-	62,598	62,598
-	-	25,600,000	25,907,636
-	-	28,901,350	28,901,350
-	-	10,375,823	10,375,823
-	-	-	16,161,000
18,229,575	122,429,635	-	160,485,637
-	-	19,120,526	19,120,526
-	-	5,013,003	5,013,003
-	-	<u>16,991,567</u>	<u>16,991,567</u>
<u>18,229,575</u>	<u>122,429,635</u>	<u>106,107,595</u>	<u>283,605,997</u>
<u>\$ 75,038,720</u>	<u>\$ 132,368,945</u>	<u>\$ 154,940,693</u>	<u>\$ 448,850,497</u>

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Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets:

Total fund balance for governmental funds \$ 283,605,997

Total net assets reported for governmental activities in the statement of net assets is different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. Those assets at June 30, 2002 consist of:

Land	\$ 202,474,732	
Construction in progress	248,830,022	
Buildings	80,787,939	
Infrastructure	35,599,482	
Improvements	274,919,385	
Equipment	142,061,727	
Accumulated depreciation	<u>(293,962,071)</u>	
Total capital assets		690,711,216

Long-term obligations applicable to the City's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities are reported in the statement of net assets. Balances at June 30, 2002 are:

General Obligation bonds payable	(160,055,000)	
Sales tax revenue bonds and notes payable	(157,633,704)	
Special assessment debt with governmental commitment	(18,051,511)	
Unamortized bond issue costs	369,532	
Unamortized premiums and discounts	<u>14,813,091</u>	
Total bonds and notes payable, net of premiums, discounts and bond issue costs	(320,557,592)	
Accrued vacation and sick pay	(25,336,671)	
Accrued rebatable arbitrage payable reported as deferred credit	<u>(1,982,207)</u>	
		(347,876,470)

Internal service funds are used by the City to charge the cost of tort liability, workers compensation and employee health insurance to other individual funds. In addition, the cost of providing communications, fleet maintenance and supplies warehousing services are also charged. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets. Internal service fund net assets (deficit) are: (8,474,583)

Some of the City's taxes will be collected after year-end, but are not available soon enough to pay for the current period's expenditures, and therefore are reported as deferred revenue in the funds. The taxes are:

Gross receipts tax	27,806,164	
Property taxes	2,039,788	
Other taxes	<u>756,926</u>	
		30,602,878

Interest earned on loans receivable are not available for collection and are not included in the governmental fund financial statements. However, the accrued interest is reported in the government-wide financial statements. 115,661

Total net assets of governmental activities \$ 648,684,699