

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES-
GOVERNMENTAL FUNDS
Year ended June 30, 2002

	<u>General Fund</u>	<u>Corrections Fund</u>
Revenues:		
Taxes	\$ 120,316,259	\$ -
Licenses and permits	8,642,643	-
Intergovernmental	141,518,731	19,546,000
Charges for services	36,637,552	1,977,709
Fines and forfeits	23,650	-
Interest	973,684	(201,618)
Special assessments	-	-
Gain (loss) on disposition of land held for sale	-	-
Proceeds from disposition of capital assets	-	-
Other interest	-	-
Miscellaneous	<u>582,863</u>	<u>488,050</u>
Total revenues	<u>308,695,382</u>	<u>21,810,141</u>
Expenditures:		
Current:		
General government	43,374,594	-
Public safety	127,468,704	36,233,744
Culture and recreation	49,152,049	-
Public works	8,571,052	-
Highways and streets	12,897,560	-
Health	6,288,287	-
Human services	26,795,529	-
Housing	-	-
Debt service:		
Principal retirement	-	-
Interest	-	-
Fiscal agent fees and other fees	-	-
Capital outlay	-	-
Bond issuance costs	-	-
Rebatable arbitrage payments	-	-
Total expenditures	<u>274,547,775</u>	<u>36,233,744</u>
Excess (deficiency) of revenues over expenditures	<u>34,147,607</u>	<u>(14,423,603)</u>
Other financing sources (uses):		
Operating transfers in	8,885,629	17,057,000
Operating transfers out	(46,616,436)	(360,551)
Proceeds of bonds, notes and premiums issued	-	-
Total other financing sources (uses)	<u>(37,730,807)</u>	<u>16,696,449</u>
Net change in fund balances	(3,583,200)	2,272,846
Fund balances (deficit), July 1, as restated	<u>40,182,664</u>	<u>(2,033,118)</u>
Fund balances (deficit), June 30	<u><u>\$ 36,599,464</u></u>	<u><u>\$ 239,728</u></u>

See Notes to Financial Statements

GO Bond Debt Service Fund	Capital Acquisition Fund	Non Major Funds	Total
\$ 62,709,843	\$ -	\$ 35,276,513	\$ 218,302,615
-	-	1,753,516	10,396,159
-	12,330,778	36,025,996	209,421,505
-	-	5,129,677	43,744,938
-	-	645,120	668,770
906,929	3,888,853	4,484,875	10,052,723
-	-	10,277,392	10,277,392
-	-	(209,751)	(209,751)
-	-	344,425	344,425
-	-	358,435	358,435
-	4,187,785	6,127,131	11,385,829
<u>63,616,772</u>	<u>20,407,416</u>	<u>100,213,329</u>	<u>514,743,040</u>
-	-	9,680,804	53,055,398
-	-	8,665,158	172,367,606
-	-	4,164,132	53,316,181
-	-	2,705,635	11,276,687
-	-	6,176,854	19,074,414
-	-	3,737,057	10,025,344
-	-	24,122,041	50,917,570
-	-	2,389,026	2,389,026
49,810,000	-	10,248,006	60,058,006
8,215,773	-	6,612,807	14,828,580
826,234	-	270,000	1,096,234
-	73,208,243	36,829,735	110,037,978
-	361,226	150,571	511,797
-	1,156,167	-	1,156,167
<u>58,852,007</u>	<u>74,725,636</u>	<u>115,751,826</u>	<u>560,110,988</u>
<u>4,764,765</u>	<u>(54,318,220)</u>	<u>(15,538,497)</u>	<u>(45,367,948)</u>
-	6,403,500	14,750,229	47,096,358
-	(7,370,148)	(13,664,302)	(68,011,437)
<u>2,758,041</u>	<u>92,425,000</u>	<u>3,919,861</u>	<u>99,102,902</u>
<u>2,758,041</u>	<u>91,458,352</u>	<u>5,005,788</u>	<u>78,187,823</u>
7,522,806	37,140,132	(10,532,709)	32,819,875
<u>10,706,769</u>	<u>85,289,503</u>	<u>116,640,304</u>	<u>250,786,122</u>
<u>\$ 18,229,575</u>	<u>\$ 122,429,635</u>	<u>\$ 106,107,595</u>	<u>\$ 283,605,997</u>

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For the year ended June 30, 2002

Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balance to the Statement of Net Activities:

Net change in fund balances - total governmental funds \$ 32,819,875

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

Governmental funds report capital outlay 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.

Capital outlay expenditures	\$ 87,178,589	
Depreciation expense	(23,855,476)	
Loss on disposition of capital assets	<u>(284,247)</u>	
		63,038,866

Bond proceeds, premiums, discounts and bond issue costs are reported as financing sources or uses in governmental funds and contribute to the change in fund balance. In the statement of net assets, however, issuing debt increases long-term obligations and does not affect the statement of activities. Repayment of principal is an expenditure in the governmental funds but reduces the liability in the statement of net assets.

Proceeds and premiums from issuance of bonds and notes payable	(99,102,902)	
Principal repayments	60,058,006	
Bond issue costs incurred at time of bond issue	773,045	
Amortization of premiums, discounts and bond issue costs	<u>(1,132,683)</u>	
Net adjustment		(39,404,534)

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 net revenue (loss) of the internal service funds is reported with governmental activities.

(2,715,680)

Under the modified accrual basis of accounting used in the governmental funds, revenue is recognized when available to provide financing resources for the current period. Likewise, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, however, which is presented on the accrual basis, revenues and related receivable and expenses and related liabilities are reported regardless of when financial resources are available. This adjustment combines the net change of balances of the following:

Revenue:		
Gross receipts tax	1,356,846	
Property tax	(6,837,929)	
Other taxes	113,472	
Interest on loans receivable	115,661	
Expenses:		
Accrued vacation and sick leave pay	(2,768,184)	
Rebatable arbitrage	<u>1,733,808</u>	
Net adjustment		<u>(6,286,326)</u>

Change in net assets of governmental activities \$ 47,452,201