

CITY OF ALBUQUERQUE, NEW MEXICO
**COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN UNRESERVED RETAINED EARNINGS/
 FUND BALANCES - ALL PROPRIETARY AND SIMILAR FIDUCIARY FUND TYPES**
 Year ended June 30, 2001
 (In thousands of dollars)

	Proprietary Fund Types		Non- expendable Trust Funds	Totals (Memorandum Only)	
	Enterprise	Internal Service		2001	2000 as restated
Operating revenues:					
Charges for services, net of related costs	\$ 205,356	\$ 48,472	\$ -	\$ 253,828	\$ 239,750
Gain (loss) on disposition of land held for sale	-	-	99	99	(231)
Interest	-	-	3,067	3,067	1,462
Total operating revenues	<u>205,356</u>	<u>48,472</u>	<u>3,166</u>	<u>256,994</u>	<u>240,981</u>
Operating expenses:					
Salaries and fringe benefits	79,450	6,816	61	86,327	79,274
Professional services	3,940	1,069	-	5,009	4,188
Utilities	12,599	138	-	12,737	11,553
Supplies	3,988	1,478	-	5,466	5,955
Travel	101	20	-	121	129
Fuels, repairs and maintenance	19,648	3,127	-	22,775	17,386
Contractual services	8,455	2,085	-	10,540	7,623
Claims and judgements	-	18,258	-	18,258	13,671
Insurance premiums	-	25,249	-	25,249	22,256
Other operating expenses	15,228	2,409	-	17,637	16,721
Payments in lieu of taxes	5,117	-	-	5,117	4,948
Depreciation	72,019	176	-	72,195	74,319
Amortization	375	-	-	375	316
Bad debt expense	775	-	-	775	99
Total operating expenses	<u>221,695</u>	<u>60,825</u>	<u>61</u>	<u>282,581</u>	<u>258,438</u>
Operating income (loss)	<u>(16,339)</u>	<u>(12,353)</u>	<u>3,105</u>	<u>(25,587)</u>	<u>(17,457)</u>
Non-operating revenues (expenses):					
Interest on investments (Note 6)	10,203	2,314	-	12,517	6,461
Interest on acquisition deposit (Note xx)	688	-	-	688	662
Federal housing grants	18,933	-	-	18,933	16,518
Housing assistance payments	(14,722)	-	-	(14,722)	(12,499)
Passenger facilities charges	8,545	-	-	8,545	8,290
Loss on disposition of property and equipment	257	11	-	268	496
Interest expense (Note 6)	(26,237)	-	-	(26,237)	(26,578)
City water service expansion charges	10,908	-	-	10,908	10,780
Fiscal agent fees	(2,127)	-	-	(2,127)	(346)
Arbitrage Payment	-	-	-	-	(271)
Other	5,989	28	-	6,017	2,827
Total non-operating revenues (expenses)	<u>12,437</u>	<u>2,353</u>	<u>-</u>	<u>14,790</u>	<u>6,340</u>
Income (loss) before operating transfers	<u>(3,902)</u>	<u>(10,000)</u>	<u>3,105</u>	<u>(10,797)</u>	<u>(11,117)</u>
Operating transfers in (Note 13)	<u>22,518</u>	<u>1,116</u>	<u>-</u>	<u>23,634</u>	<u>16,972</u>
Operating transfers out (Note 13)	<u>(798)</u>	<u>(269)</u>	<u>(2,699)</u>	<u>(3,766)</u>	<u>(2,878)</u>
Net income (loss)	<u>17,818</u>	<u>(9,153)</u>	<u>406</u>	<u>9,071</u>	<u>2,977</u>
Other changes in unreserved retained earnings/fund balance:					
Decrease (increase) in reserves:					
Bond debt service and retirement	3,689	-	-	3,689	3,664
Acquisition and management of open space land	-	-	(195)	(195)	512
Urban enhancement	-	-	(211)	(211)	112
Decrease in contributed capital for depreciation on certain assets acquired with federal grants	4,561	-	-	4,561	4,109
Decrease in contributed capital for debt service on HUD guaranteed third party debt	416	-	-	416	392
Unreserved retained earnings/fund balance (deficit), July 1, as restated	<u>(36,292)</u>	<u>(5,216)</u>	<u>-</u>	<u>(41,508)</u>	<u>(53,274)</u>
Unreserved retained earnings/ fund balance (deficit), June 30	<u>\$ (9,808)</u>	<u>\$ (14,369)</u>	<u>\$ -</u>	<u>\$ (24,177)</u>	<u>\$ (41,508)</u>

See Notes to Financial Statements