

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**STATEMENT OF NET ASSETS**  
June 30, 2005

	<u>Primary Government</u>			<u>Component Unit</u>
	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>	
<b>ASSETS</b>				
<b>Current assets:</b>				
Cash, investments and accrued interest	\$ 294,996,644	\$ 32,433,204	\$ 327,429,848	\$ 5,061,038
Cash with fiscal agents held for debt service	73,264,139	19,053,615	92,317,754	37,468,373
Cash held by others	95,866	636,984	732,850	-
Taxes receivable (note 5)	64,318,568	-	64,318,568	-
Accounts receivable, net of allowance for uncollectible accounts	7,012,134	7,080,636	14,092,770	9,389,901
Notes receivable, current portion	-	-	-	1,086,835
Due from other governments	15,750,940	2,819,949	18,570,889	414,377
Deposits	112,679	-	112,679	-
Internal balances	22,200,000	(22,200,000)	-	-
Inventories	2,549,665	2,163,420	4,713,085	-
Prepaid expenses	351,036	38,366	389,402	-
<b>Total current assets</b>	<b>480,651,671</b>	<b>42,026,174</b>	<b>522,677,845</b>	<b>53,420,524</b>
<b>Noncurrent assets:</b>				
Long-term accounts and notes receivable	18,113,532	-	18,113,532	6,087,640
<b>Restricted assets:</b>				
Cash, investments and accrued interest	95,374,426	133,083,007	228,457,433	113,562,178
Investment with fiscal agents	-	-	-	1,305,116
Accounts receivable - developers	-	3,626,651	3,626,651	-
Accounts receivable from bond escrow agent	-	534,799	534,799	-
Escrow deposits	-	626,138	626,138	145,398
<b>Total restricted assets:</b>	<b>95,374,426</b>	<b>137,870,595</b>	<b>233,245,021</b>	<b>115,012,692</b>
<b>Capital assets:</b>				
Land and construction in progress	601,008,355	88,785,230	689,793,585	111,144,642
Capital assets being depreciated	703,460,691	871,684,467	1,575,145,158	1,445,752,460
Accumulated depreciation	(350,761,804)	(474,417,374)	(825,179,178)	(739,667,785)
<b>Capital assets, net of depreciation</b>	<b>953,707,242</b>	<b>486,052,323</b>	<b>1,439,759,565</b>	<b>817,229,317</b>
<b>Other:</b>				
Purchased water rights, net of accumulated amortization	-	-	-	28,600,649
Capitalized bond issue costs	-	2,461,504	2,461,504	1,138,163
Deferred charges and other assets	8,656,019	-	8,656,019	-
<b>Total other</b>	<b>8,656,019</b>	<b>2,461,504</b>	<b>11,117,523</b>	<b>29,738,812</b>
<b>Total noncurrent assets</b>	<b>1,075,851,219</b>	<b>626,384,422</b>	<b>1,702,235,641</b>	<b>968,068,461</b>
<b>Total assets</b>	<b>1,556,502,890</b>	<b>668,410,596</b>	<b>2,224,913,486</b>	<b>1,021,488,985</b>

The accompanying notes are an integral part of these financial statements

CITY OF ALBUQUERQUE, NEW MEXICO  
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June 30, 2005

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
<b>LIABILITIES</b>				
<b>Current liabilities:</b>				
Accounts payable	33,462,765	2,356,336	35,819,101	2,071,227
Due to other governments	1,126,914	78,839	1,205,753	-
Accrued expenses	61,905,564	4,569,117	66,474,681	2,338,476
Deposits	1,098,790	589,132	1,687,922	460,378
Deferred revenues	19,050,490	-	19,050,490	-
<b>Payable from restricted assets:</b>				
Contracts and other payable	-	7,101,098	7,101,098	19,135,695
<b>Current portion:</b>				
Bonds and notes payable	61,923,496	13,942,457	75,865,953	33,050,000
Water rights and loan agreements	-	-	-	6,255,273
Accrued interest	-	5,296,606	5,296,606	5,076,732
Deferred revenue	-	2,730,916	2,730,916	-
<b>Total current liabilities</b>	<b>178,568,019</b>	<b>36,664,501</b>	<b>215,232,520</b>	<b>68,387,781</b>
<b>Noncurrent liabilities:</b>				
<b>Liabilities payable from restricted assets:</b>				
Landfill closure costs	-	1,515,176	1,515,176	-
Other	-	228,953	228,953	-
<b>Total liabilities payable from restricted assets</b>	<b>-</b>	<b>1,744,129</b>	<b>1,744,129</b>	<b>-</b>
<b>Long-term payable:</b>				
Bonds and notes payable, net of current portion, discounts and premiums	396,836,637	273,257,489	670,094,126	149,144,319
Water rights contract and loan agreements	-	-	-	160,870,203
<b>Total long-term payable</b>	<b>396,836,637</b>	<b>273,257,489</b>	<b>670,094,126</b>	<b>310,014,522</b>
<b>Other:</b>				
Accrued vacation, sick leave and claims	41,792,467	1,512,084	43,304,551	580,155
Deferred credits and other liabilities	1,044,189	-	1,044,189	500,000
<b>Total other</b>	<b>42,836,656</b>	<b>1,512,084</b>	<b>44,348,740</b>	<b>1,080,155</b>
<b>Total noncurrent liabilities</b>	<b>439,673,293</b>	<b>276,513,702</b>	<b>716,186,995</b>	<b>311,094,677</b>
<b>Total liabilities</b>	<b>618,241,312</b>	<b>313,178,203</b>	<b>931,419,515</b>	<b>379,482,458</b>
<b>NET ASSETS</b>				
Invested in capital assets, net of related debt	654,090,878	237,142,685	891,233,563	566,451,130
<b>Restricted for:</b>				
Debt service	48,852,386	14,741,431	63,593,817	11,490,993
Construction	86,521,172	68,225,283	154,746,455	26,620,816
Housing & economic development	14,297,699	-	14,297,699	-
Federal & state funded programs	1,169,115	-	1,169,115	-
<b>Open space and urban enhancement:</b>				
Nonexpendable	27,022,639	-	27,022,639	-
Expendable	3,179,012	-	3,179,012	-
<b>Unrestricted</b>	<b>103,128,677</b>	<b>35,122,994</b>	<b>138,251,671</b>	<b>37,443,588</b>
<b>Total net assets</b>	<b>\$ 938,261,578</b>	<b>\$ 355,232,393</b>	<b>\$ 1,293,493,971</b>	<b>\$ 642,006,527</b>

The accompanying notes are an integral part of these financial statements