

CITY OF ALBUQUERQUE, NEW MEXICO
BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2005

	<u>General Fund</u>	<u>GO Bond Debt Service Fund</u>
ASSETS		
Cash, investments, and accrued interest	\$ 84,606,342	\$ 21,654,049
Cash with fiscal agents	-	61,173,205
Investments with fiscal agents	-	-
Cash held by others	-	-
Taxes receivable, net of allowance for uncollectible:		
Property tax	1,272,781	3,057,606
Gross receipts tax	52,524,503	-
Lodger's tax	-	-
Hospitality tax	-	-
Other taxes	552,382	-
Other receivables, net of allowance for uncollectible	3,610,426	-
Due from other governments	503,811	-
Due from other funds	1,005,868	-
Advances to other funds	307,636	-
Inventories of supplies	124,431	-
Prepaid items	70,326	-
Land held for sale	-	-
	<u> </u>	<u> </u>
TOTAL ASSETS	\$ 144,578,506	\$ 85,884,860

The accompanying notes are an integral part of these financial statements

<u>Capital Acquisition Fund</u>	<u>Nonmajor Funds</u>	<u>Total</u>
\$ 158,888,852	\$ 79,249,393	\$ 344,398,636
-	9,779,385	70,952,590
992,442	1,319,107	2,311,549
-	95,866	95,866
-	90,046	4,420,433
-	5,570,126	58,094,629
-	920,436	920,436
-	330,688	330,688
-	-	552,382
1,454,234	20,034,702	25,099,362
7,599,139	7,580,093	15,683,043
-	-	1,005,868
-	22,200,000	22,507,636
-	328,746	453,177
-	-	70,326
-	5,065,930	5,065,930
<u>\$ 168,934,667</u>	<u>\$ 152,564,518</u>	<u>\$ 551,962,551</u>

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	<u>General Fund</u>	<u>GO Bond Debt Service Fund</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 9,232,936	\$ 10,137
Contracts and retainage payable	-	-
Accrued employee compensation and benefits	17,539,519	-
Due to other funds	2,303,484	-
Due to other governments	-	-
Deferred revenue	29,056,952	2,041,615
Deposits	1,021,600	-
Advances from other funds	-	-
Matured bonds and interest payable	-	61,173,205
Total liabilities	<u>59,154,491</u>	<u>63,224,957</u>
Fund balances:		
Reserved for:		
Encumbrances	3,964,919	-
Inventories of supplies	124,431	-
Prepaid items	70,326	-
Land held for resale	-	-
Advances to other funds	307,636	-
Transfer to capital acquisition fund	-	-
Acquisition and management of open space land	-	-
Urban enhancement	-	-
Operations	38,239,000	-
Unreserved (deficit)	42,717,703	22,659,903
Unreserved (deficit) , reported in:		
Special revenue funds	-	-
Debt service funds	-	-
Capital project funds	-	-
Total fund balances	<u>85,424,015</u>	<u>22,659,903</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 144,578,506</u>	<u>\$ 85,884,860</u>

The accompanying notes are an integral part of these financial statements

<u>Capital Acquisition Fund</u>	<u>Nonmajor Funds</u>	<u>Total</u>
\$ -	\$ 3,698,941	\$ 12,942,014
11,991,338	3,859,925	15,851,263
44,960	748,312	18,332,791
-	1,005,868	3,309,352
-	1,126,914	1,126,914
535,792	24,260,915	55,895,274
-	77,190	1,098,790
112,000	195,636	307,636
-	9,644,260	70,817,465
<u>12,684,090</u>	<u>44,617,961</u>	<u>179,681,499</u>
60,016	3,697,526	7,722,461
-	328,746	453,177
-	-	70,326
-	5,065,930	5,065,930
-	22,200,000	22,507,636
-	342,426	342,426
-	13,033,395	13,033,395
-	9,862,003	9,862,003
-	-	38,239,000
156,190,561	-	221,568,167
-	22,674,822	22,674,822
-	3,992,483	3,992,483
-	26,749,226	26,749,226
<u>156,250,577</u>	<u>107,946,557</u>	<u>372,281,052</u>
<u>\$ 168,934,667</u>	<u>\$ 152,564,518</u>	<u>\$ 551,962,551</u>

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

Total fund balance for governmental funds \$ 372,281,052

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, 2005 consist of:

Land	\$ 231,510,170	
Construction in progress and miscellaneous other	369,214,343	
Buildings	174,424,371	
Infrastructure	77,207,261	
Improvements	328,486,974	
Equipment	120,721,381	
Accumulated depreciation	<u>(348,559,399)</u>	
Total capital assets		953,005,101

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, 2005 are:

General Obligation bonds payable	(239,205,000)	
Sales tax revenue bonds and notes payable	(143,456,299)	
Special assessment debt with governmental commitment	(11,884,181)	
Current portion of bonds payable, net of reported matured principal	1,845,847	
Unamortized bond issue costs	1,860,089	
Unamortized premiums and discounts	<u>(2,291,157)</u>	
Total bonds and notes payable, net of premiums, discounts and bond issue costs	(393,130,701)	
Accrued vacation and sick leave pay	(27,130,049)	
Accrued rebatable arbitrage payable reported as deferred credit	<u>(1,044,189)</u>	
		(421,304,939)

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: (2,590,724)

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

Gross receipts tax	30,198,743	
Property taxes	3,728,993	
Other taxes	676,725	
Amounts due on real estate contracts	<u>2,240,323</u>	
		36,844,784

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. 26,304

Total net assets of governmental activities \$ 938,261,578