

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**June 30, 2003**

	<u>General Fund</u>	<u>Corrections Fund</u>
<b>ASSETS</b>		
Cash, investments, and accrued interest	\$ 22,925,886	\$ -
Cash with fiscal agents	-	-
Investments with fiscal agents	-	-
Taxes receivable, net of allowance for uncollectible:		
Property tax	1,017,259	-
Gross receipts tax	47,284,307	-
Franchise tax	2,139,856	-
Lodger's tax	-	-
Other taxes	591,134	-
Other receivables, net of allowance for uncollectible	2,395,923	-
Due from other governments	322,016	11,852,509
Due from other funds	9,158,860	-
Advances to other funds	307,636	-
Inventories of supplies	78,948	271,458
Prepaid items	2,800	7,100
Land held for sale	-	-
	<u>                    </u>	<u>                    </u>
<b>TOTAL ASSETS</b>	<b>\$ 86,224,625</b>	<b>\$ 12,131,067</b>

<u>GO Bond Debt Service Fund</u>	<u>Capital Acquisition Fund</u>	<u>Nonmajor Funds</u>	<u>Total</u>
\$ 44,283,613	\$ 68,558,951	\$ 86,345,563	\$ 222,114,013
37,043,476	-	8,454,847	45,498,323
-	1,613,102	-	1,613,102
3,779,330	-	123,900	4,920,489
-	-	5,577,507	52,861,814
-	-	-	2,139,856
-	-	659,294	659,294
-	-	-	591,134
-	96,464	19,396,751	21,889,138
-	6,344,984	8,105,219	26,624,728
-	-	-	9,158,860
-	-	24,300,000	24,607,636
-	-	-	350,406
-	-	-	9,900
-	-	5,065,930	5,065,930
<u>\$ 85,106,419</u>	<u>\$ 76,613,501</u>	<u>\$ 158,029,011</u>	<u>\$ 418,104,623</u>

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**June 30, 2003**

	General Fund	Corrections Fund
<b>LIABILITIES AND FUND BALANCES</b>		
<b>Liabilities:</b>		
Accounts payable	\$ 4,540,242	\$ 601,233
Contracts and retainage payable	-	-
Accrued employee compensation and benefits	9,973,336	1,038,571
Due to other funds	-	8,029,463
Due to other governments	-	2,130,962
Deferred revenue	27,823,363	-
Deposits	762,483	76,360
Advances from other funds	-	-
Matured bonds and interest payable	-	-
<b>Total liabilities</b>	<b>43,099,424</b>	<b>11,876,589</b>
<b>Fund balances:</b>		
<b>Reserved for:</b>		
Encumbrances	16,380	1,033
Inventories of supplies	78,948	271,458
Prepaid items	2,800	7,100
Land held for resale	-	-
Advances to other funds	307,636	-
Acquisition and management of open space land	-	-
Urban enhancement	-	-
Operations	27,758,000	-
Unreserved (deficit)	14,961,437	(25,113)
<b>Unreserved (deficit) , reported in:</b>		
Special revenue funds	-	-
Debt service funds	-	-
Capital project funds	-	-
<b>Total fund balances</b>	<b>43,125,201</b>	<b>254,478</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 86,224,625</b>	<b>\$ 12,131,067</b>

<u>GO Bond Debt Service Fund</u>	<u>Capital Acquisition Fund</u>	<u>Nonmajor Funds</u>	<u>Total</u>
\$ 12,236	\$ -	\$ 3,032,948	\$ 8,186,659
-	7,113,981	3,345,477	10,459,458
-	124,316	1,025,983	12,162,206
-	-	1,129,397	9,158,860
-	-	-	2,130,962
2,557,295	982,235	24,942,983	56,305,876
-	-	11,000	849,843
-	112,000	195,636	307,636
<u>37,043,476</u>	<u>-</u>	<u>8,477,907</u>	<u>45,521,383</u>
<u>39,613,007</u>	<u>8,332,532</u>	<u>42,161,331</u>	<u>145,082,883</u>
-	-	9,101	26,514
-	-	-	350,406
-	-	-	9,900
-	-	5,065,930	5,065,930
-	-	24,300,000	24,607,636
-	-	22,706,265	22,706,265
-	-	10,574,483	10,574,483
-	-	-	27,758,000
45,493,412	68,280,969	-	128,710,705
-	-	21,466,100	21,466,100
-	-	4,042,465	4,042,465
-	-	27,703,336	27,703,336
<u>45,493,412</u>	<u>68,280,969</u>	<u>115,867,680</u>	<u>273,021,740</u>
<u>\$ 85,106,419</u>	<u>\$ 76,613,501</u>	<u>\$ 158,029,011</u>	<u>\$ 418,104,623</u>

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**BALANCE SHEET - GOVERNMENTAL FUNDS**  
June 30, 2003

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

Total fund balance for governmental funds \$ 273,021,740

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, 2003 consist of:

Land	\$ 209,261,294	
Construction in progress	206,052,859	
Buildings	119,428,378	
Infrastructure	55,342,445	
Improvements	319,201,809	
Equipment	148,479,596	
Accumulated depreciation	<u>(312,007,978)</u>	
Total capital assets		745,758,403

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, 2003 are:

General Obligation bonds payable	(126,810,000)	
Sales tax revenue bonds and notes payable	(153,172,800)	
Special assessment debt with governmental commitment	(10,993,899)	
Unamortized bond issue costs	237,335	
Unamortized premiums and discounts	<u>14,099,258</u>	
Total bonds and notes payable, net of premiums, discounts and bond issue costs	(276,640,106)	
Accrued vacation and sick leave pay	(24,845,243)	
Accrued rebatable arbitrage payable reported as deferred credit	<u>(1,142,836)</u>	
		(302,628,185)

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: (6,799,351)

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	29,811,560	
Property taxes	3,650,997	
Other taxes	728,425	
Amounts due on real estate contracts	<u>2,618,564</u>	
		36,809,546

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. 161,755

Total net assets of governmental activities \$ 746,323,908