

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES-**  
**GOVERNMENTAL FUNDS**  
Year ended June 30, 2003

	General Fund	Corrections Fund
<b>Revenues:</b>		
Taxes	\$ 127,128,157	\$ -
Licenses and permits	12,278,896	-
Intergovernmental	147,361,166	20,652,000
Charges for services	37,770,173	1,948,846
Fines and forfeits	43,965	-
Interest	745,784	(194,992)
Special assessments	-	-
Collections on real estate contracts receivable	-	-
Proceeds from disposition of capital assets	-	-
Other interest	-	-
Miscellaneous	459,055	105,595
	<u>325,787,196</u>	<u>22,511,449</u>
<b>Total revenues</b>		
	<u>325,787,196</u>	<u>22,511,449</u>
<b>Expenditures:</b>		
<b>Current:</b>		
General government	43,801,719	-
Public safety	130,106,791	42,775,454
Culture and recreation	48,653,334	-
Public works	6,161,156	-
Highways and streets	12,373,468	-
Health	6,556,698	-
Human services	27,146,121	-
Housing	-	-
<b>Debt service:</b>		
Principal retirement	-	-
Interest	-	-
Fiscal agent fees and other fees	-	-
Capital outlay	-	-
Rebatable arbitrage payments	-	-
	<u>274,799,287</u>	<u>42,775,454</u>
<b>Total expenditures</b>		
	<u>274,799,287</u>	<u>42,775,454</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>50,987,909</u>	<u>(20,264,005)</u>
<b>Other financing sources (uses):</b>		
Transfers in	7,122,180	20,766,000
Transfers out	(51,584,352)	(487,245)
Proceeds of bonds, notes and premiums issued	-	-
	<u>(44,462,172)</u>	<u>20,278,755</u>
<b>Total other financing sources (uses)</b>		
	<u>(44,462,172)</u>	<u>20,278,755</u>
<b>Net change in fund balances</b>	6,525,737	14,750
<b>Fund balances (deficit), July 1, as restated</b>	<u>36,599,464</u>	<u>239,728</u>
<b>Fund balances (deficit), June 30</b>	<u>\$ 43,125,201</u>	<u>\$ 254,478</u>

<u>GO Bond Debt Service Fund</u>	<u>Capital Acquisition Fund</u>	<u>Nonmajor Funds</u>	<u>Total</u>
\$ 67,971,422	\$ 663,000	\$ 36,554,712	\$ 232,317,291
-	-	2,156,674	14,435,570
-	11,468,256	36,692,860	216,174,282
-	-	5,964,251	45,683,270
-	-	670,590	714,555
814,964	1,772,425	4,546,981	7,685,162
-	-	7,163,086	7,163,086
-	-	1,771,488	1,771,488
-	-	336,836	336,836
-	-	260,897	260,897
-	5,871,179	7,165,019	13,600,848
<u>68,786,386</u>	<u>19,774,860</u>	<u>103,283,394</u>	<u>540,143,285</u>
-	-	10,391,771	54,193,490
-	-	6,050,958	178,933,203
-	-	4,237,990	52,891,324
-	-	223,480	6,384,636
-	-	5,706,029	18,079,497
-	-	3,689,922	10,246,620
-	-	23,836,949	50,983,070
-	-	3,994,992	3,994,992
33,245,000	-	11,518,499	44,763,499
7,596,953	-	5,985,074	13,582,027
680,596	-	167,057	847,653
-	95,712,946	17,024,837	112,737,783
-	579,726	-	579,726
<u>41,522,549</u>	<u>96,292,672</u>	<u>92,827,558</u>	<u>548,217,520</u>
<u>27,263,837</u>	<u>(76,517,812)</u>	<u>10,455,836</u>	<u>(8,074,235)</u>
-	6,486,000	16,802,109	51,176,289
-	(639,299)	(14,140,064)	(66,850,960)
-	16,522,445	-	16,522,445
-	22,369,146	2,662,045	847,774
27,263,837	(54,148,666)	13,117,881	(7,226,461)
<u>18,229,575</u>	<u>122,429,635</u>	<u>102,749,799</u>	<u>280,248,201</u>
<u>\$ 45,493,412</u>	<u>\$ 68,280,969</u>	<u>\$ 115,867,680</u>	<u>\$ 273,021,740</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
For the year ended June 30, 2003

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

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Net change in fund balances - total governmental funds \$ (7,226,461)

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	\$ 79,458,785	
Depreciation expense	(24,412,532)	
Gain (loss) on disposition of capital assets	<u>934</u>	
		55,047,187

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.

Principal repayments	44,763,499	
Amortization of premiums, discounts and bond issue costs	<u>(846,013)</u>	
Net adjustment		43,917,486

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.

1,675,232

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:

<b>Revenue:</b>		
Gross receipts tax	2,005,396	
Property tax	1,611,209	
Other taxes	(28,501)	
Collections on real estate contracts, net of deferred gains	(1,205,943)	
Interest on loans receivable	46,094	
<b>Expenses:</b>		
Accrued vacation and sick leave pay	491,428	
Rebatable arbitrage	<u>839,371</u>	
Net adjustment		<u>3,759,054</u>

Change in net assets of governmental activities \$ 97,172,498