

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF NET ASSETS
June 30, 2004

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Current assets:				
Cash, investments and accrued interest	\$ 279,875,615	\$ 32,637,408	\$ 312,513,023	\$ 16,361,548
Cash with fiscal agents held for debt service	77,283,304	15,816,578	93,099,882	37,850,496
Cash held by others	154,533	339,188	493,721	-
Taxes receivable	60,847,859	-	60,847,859	-
Accounts receivable	3,837,332	6,455,924	10,293,256	11,003,191
Notes receivable, current portion	-	-	-	1,769,553
Due from other governments	19,228,234	5,831,126	25,059,360	3,155,052
Internal balances	23,500,000	(23,500,000)	-	-
Inventories	2,258,279	1,548,022	3,806,301	-
Prepaid expenses	493,425	-	493,425	-
Total current assets	467,478,581	39,128,246	506,606,827	70,139,840
Noncurrent assets:				
Long-term accounts and notes receivable	23,087,193	-	23,087,193	7,154,659
Restricted assets:				
Cash, investments and accrued interest	73,108,749	122,639,628	195,748,377	43,477,632
Investment with fiscal agents	-	-	-	4,811,537
Accounts receivable - developers	-	3,626,651	3,626,651	-
Accounts receivable from bond escrow agent	-	300,000	300,000	-
Escrow deposits	-	360,503	360,503	144,491
Total restricted assets:	73,108,749	126,926,782	200,035,531	48,433,660
Capital assets:				
Land and construction in progress	440,328,033	101,000,834	541,328,867	97,158,363
Capital assets being depreciated	743,438,645	809,403,400	1,552,842,045	1,342,008,613
Accumulated depreciation	(340,769,341)	(453,576,510)	(794,345,851)	(705,893,227)
Capital assets, net of depreciation	842,997,337	456,827,724	1,299,825,061	733,273,749
Other:				
Purchased water rights, net of accumulated amortization	-	-	-	28,536,580
Capitalized bond issue costs	-	2,917,099	2,917,099	447,967
Deferred charges and other assets	7,453,115	-	7,453,115	-
Total other	7,453,115	2,917,099	10,370,214	28,984,547
Total noncurrent assets	946,646,394	586,671,605	1,533,317,999	817,846,615
Total assets	1,414,124,975	625,799,851	2,039,924,826	887,986,455

See Notes to Financial Statements

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June 30, 2004

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
LIABILITIES				
Current liabilities:				
Accounts payable	27,357,412	1,851,304	29,208,716	4,141,437
Line of credit	-	-	-	8,629,827
Due to other governments	1,566,258	267,900	1,834,158	-
Accrued expenses	55,971,601	5,643,796	61,615,397	3,072,266
Deposits	1,025,783	458,073	1,483,856	214,827
Deferred revenues	21,400,680	-	21,400,680	-
Payable from restricted assets:				
Contracts and other payable	-	6,043,326	6,043,326	6,288,277
Current portion:				
Bonds and notes payable	93,091,565	11,394,920	104,486,485	32,695,000
Water rights and loan agreements	-	-	-	1,271,152
Accrued interest	-	4,908,184	4,908,184	5,184,098
Deferred revenue	-	115,367	115,367	-
Total current liabilities	200,413,299	30,682,870	231,096,169	61,496,884
Noncurrent liabilities:				
Liabilities payable from restricted assets:				
Landfill closure costs	-	1,412,016	1,412,016	-
Other	-	371,596	371,596	-
Total liabilities payable from restricted assets	-	1,783,612	1,783,612	-
Long-term payable:				
Bonds and notes payable, net of current portion, discounts and premiums	330,094,588	279,798,840	609,893,428	180,493,569
Water rights contract and loan agreements	-	-	-	44,747,408
Total long-term payable	330,094,588	279,798,840	609,893,428	225,240,977
Other:				
Accrued vacation, sick leave and claims	36,821,597	1,880,135	38,701,732	548,722
Deferred credits and other liabilities	1,099,628	-	1,099,628	600,000
Total other	37,921,225	1,880,135	39,801,360	1,148,722
Total noncurrent liabilities	368,015,813	283,462,587	651,478,400	226,389,699
Total liabilities	568,429,112	314,145,457	882,574,569	287,886,583
NET ASSETS				
Invested in capital assets, net of related debt	557,927,627	197,589,791	755,517,418	517,181,729
Restricted for:				
Debt service	73,064,874	19,797,836	92,862,710	10,393,256
Construction	85,670,092	57,666,132	143,336,224	17,576,362
Housing & economic development	15,105,616	-	15,105,616	-
Federal & state funded programs	3,290,506	-	3,290,506	-
Open space and urban enhancement:				
Nonexpendable	31,968,052	-	31,968,052	-
Expendable	2,494,031	-	2,494,031	-
Unrestricted	76,175,065	36,600,635	112,775,700	54,948,525
Total net assets	\$ 845,695,863	\$ 311,654,394	\$ 1,157,350,257	\$ 600,099,872

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