

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES-
GOVERNMENTAL FUNDS
Year ended June 30, 2004

	<u>General Fund</u>	<u>Corrections & Detention Fund</u>
Revenues:		
Taxes	\$ 149,202,502	\$ -
Licenses and permits	13,716,258	-
Intergovernmental	160,965,205	19,922,000
Charges for services	41,111,256	1,338,537
Fines and forfeits	38,428	-
Interest	426,819	30,705
Special assessments	-	-
Collections on real estate contracts receivable	-	-
Proceeds from disposition of capital assets	-	-
Other interest	-	-
Miscellaneous	3,432,451	477,738
Total revenues	<u>368,892,919</u>	<u>21,768,980</u>
Expenditures:		
Current:		
General government	59,416,881	-
Public safety	139,621,244	41,627,999
Culture and recreation	49,171,389	-
Public works	8,037,493	-
Highways and streets	8,106,721	-
Health	6,905,846	-
Human services	27,385,229	-
Housing	-	-
Debt service:		
Principal retirement	-	-
Interest	-	-
Fiscal agent fees and other fees	-	-
Capital outlay	-	-
Bond issuance costs	-	-
Total expenditures	<u>298,644,803</u>	<u>41,627,999</u>
Excess (deficiency) of revenues over expenditures	<u>70,248,116</u>	<u>(19,859,019)</u>
Other financing sources (uses):		
Transfers in	2,170,145	20,155,000
Transfers out	(50,757,180)	(32,564)
Proceeds of bonds, notes and premiums issued	-	-
Total other financing sources (uses)	<u>(48,587,035)</u>	<u>20,122,436</u>
Net change in fund balances	21,661,081	263,417
Fund balances (deficit), July 1, as restated	<u>43,125,201</u>	<u>254,478</u>
Fund balances (deficit), June 30	<u>\$ 64,786,282</u>	<u>\$ 517,895</u>

See Notes to Financial Statements

<u>GO Bond Debt Service Fund</u>	<u>Capital Acquisition Fund</u>	<u>Nonmajor Funds</u>	<u>Total</u>
\$ 63,153,644	\$ 754,326	\$ 39,533,501	\$ 252,643,973
-	-	2,310,054	16,026,312
-	15,281,939	33,629,627	229,798,771
-	-	8,978,114	51,427,907
-	-	862,315	900,743
777,327	1,335,605	1,154,292	3,724,748
-	-	5,870,746	5,870,746
-	-	178,057	178,057
-	-	140,197	140,197
-	-	356,972	356,972
-	4,547,731	6,280,243	14,738,163
<u>63,930,971</u>	<u>21,919,601</u>	<u>99,294,118</u>	<u>575,806,589</u>
-	-	8,570,577	67,987,458
-	-	10,236,705	191,485,948
-	-	5,753,923	54,925,312
-	-	169,998	8,207,491
-	-	5,792,810	13,899,531
-	-	4,218,947	11,124,793
-	-	20,726,683	48,111,912
-	-	3,392,399	3,392,399
58,220,000	-	9,676,244	67,896,244
9,366,770	-	5,414,407	14,781,177
636,733	-	432,052	1,068,785
-	100,410,782	32,204,615	132,615,397
392,046	488,964	135,314	1,016,324
<u>68,615,549</u>	<u>100,899,746</u>	<u>106,724,674</u>	<u>616,512,771</u>
<u>(4,684,578)</u>	<u>(78,980,145)</u>	<u>(7,430,556)</u>	<u>(40,706,182)</u>
-	8,270,000	18,117,423	48,712,568
-	(4,062,609)	(19,290,322)	(74,142,675)
5,349,063	135,795,000	8,575,143	149,719,206
<u>5,349,063</u>	<u>140,002,391</u>	<u>7,402,244</u>	<u>124,289,099</u>
664,485	61,022,246	(28,312)	83,582,917
<u>45,493,412</u>	<u>66,281,069</u>	<u>117,374,118</u>	<u>272,528,278</u>
<u>\$ 46,157,897</u>	<u>\$ 127,303,315</u>	<u>\$ 117,345,806</u>	<u>\$ 356,111,195</u>

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For the year ended June 30, 2004

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

Net change in fund balances - total governmental funds \$ 83,582,917

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	\$ 125,955,383	
Depreciation expense	(28,902,106)	
Gain (loss) on disposition of capital assets	<u>(525,888)</u>	
		96,527,389

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.

Proceeds and premiums from issuance of bonds and notes payable	(149,719,206)	
Principal repayments	67,896,244	
Bond issue costs incurred at time of bond issue	1,016,324	
Amortization of bond issue costs	(621,474)	
Amortization of premiums and discounts	<u>521,944</u>	
Net adjustment		(80,906,168)

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.

(513,141)

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:

Revenue:		
Gross receipts tax	203,374	
Property tax	4,878	
Other taxes	(64,332)	
Collections on real estate contracts, net of deferred gains	(165,516)	
Interest on loans receivable	(135,451)	
Expenses:		
Accrued vacation and sick leave pay	1,288,259	
Rebatable arbitrage	<u>43,208</u>	
Net adjustment		<u>1,174,420</u>

Change in net assets of governmental activities \$ 99,865,417