

COMPREHENSIVE ANNUAL FINANCIAL REPORT

city of albuquerque



JULY 1, 2013 - JUNE 30, 2014



ALBUQUERQUE CONVENTION CENTER

Richard J. Berry - *Mayor*

CITY OF ALBUQUERQUE, NEW MEXICO

Comprehensive Annual Financial Report

Year ended June 30, 2014

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INTRODUCTORY SECTION



January 23, 2015

Honorable Mayor and City Council
City of Albuquerque, New Mexico

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) for the City of Albuquerque, New Mexico, (City), for the fiscal year ended June 30, 2014. New Mexico State Statute 12-6-3, NMSA 1978 mandates that the financial affairs of the City's records be thoroughly examined and audited each year by independent public accountants. Federal law also requires that a single audit be performed for federal grant funds in conformance with the provisions of the Single Audit Act of 1984 and OMB Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations". All information related to the single audit, including the schedule of expenditures of federal awards, findings and recommendations, and the independent auditors' reports on the internal control structure and compliance with applicable laws and regulations are included in the Single Audit Information Section.

This report was prepared by the Department of Finance and Administrative Services with the assistance of various other City departments. City management assumes full responsibility for the accuracy of the data presented and the completeness and fairness of presentation, including all disclosures, based upon a comprehensive framework of internal control that has been established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. Moss Adams, LLP, Certified Public Accountants, have issued an unmodified opinion on the City's CAFR for the year ended June 30, 2014. As indicated by the opinion of our independent auditors, the report fairly presents the financial position and the results of operations of the City as measured by the financial activity of its various funds. The report has been set forth in a manner that will give the reader a broad understanding of the City's financial affairs. It includes disclosures necessary for the reader to gain an understanding of the City's financial activities. The independent auditors' report is located at the front of the Financial Section.

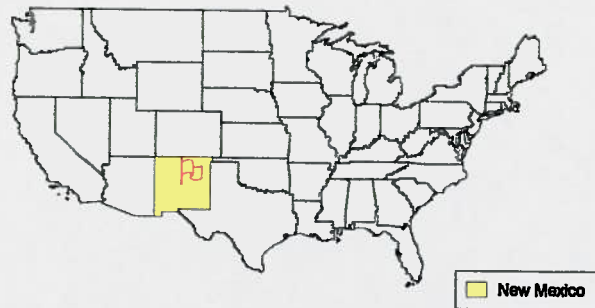
Management's Discussion & Analysis (MD&A) immediately follows the independent auditors' report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the City

Albuquerque, New Mexico is located in the central region of the state and is the economic and population hub of New Mexico. With an estimated population of 543,000 in 2010, Albuquerque ranks 33rd in population of the nation's cities and is the largest city in New Mexico with roughly one-fourth of the state's population. The City was founded in 1706, chartered as a town in 1885, and organized under territorial law as a city in 1891. The City became a charter city in 1917 and the voters approved a home rule amendment to the charter in 1971. In 1974, the electorate voted to establish a mayor-council form of government; the City Council consists of nine council members elected from districts. As a governmental entity, the City is not subject to Federal or State income taxes. The City provides traditional services such as public safety, culture and recreation, public works, highways and streets, storm drainage, and refuse collection. In addition, the City operates parking facilities, a transit system, an international airport, and a housing authority.

The CAFR of the City includes all government activities, organizations and functions for which the City is financially accountable. The criteria used to determine financial accountability are based on, and consistent with, the pronouncements of the Governmental Accounting Standards Board which sets criteria for defining the financial reporting entity. Effective July 1,

2003, water and sewer services that used to be provided by the City are now provided by the Albuquerque-Bernalillo County Water Utility Authority. In previous years the Authority was reported as a component unit of the City; however, effective in fiscal year 2012 the Authority reports as a stand-alone special purpose government, not as a component unit of the City. The City does not have relationships with any other organizations not included in this CAFR of such nature and significance that exclusion would render the City's financial statements incomplete or misleading.



Summary of Local Economy

Albuquerque is the major commercial, trade, service and financial center of the state. It is located in the central part of the state, at the intersection of two major interstate highways, and served by both rail and air. The Albuquerque Metropolitan Statistical Area (MSA) includes Bernalillo, Sandoval, Torrance and Valencia Counties. The MSA has a population 887,000 as of the 2010 census. The largest employers in the Albuquerque area are the University of New Mexico, Albuquerque Public Schools, Sandia National Labs (SNL), and Kirtland Air Force Base.

The Albuquerque economy has an industry composition not unlike that of the U.S. as a whole. Manufacturing makes up a smaller part of the Albuquerque economy, and government employment makes up a larger share.

Albuquerque MSA Employment in Thousands				
	Employment FY/14	Share of FY/14 Employment	Change FY/13 to FY/14	Average Annual Change FY/09 to FY/14
Total Nonfarm	368.82	100%	-0.4%	-1.0%
Construction	19.15	5%	0.1%	-5.9%
Manufacturing	16.81	5%	4.4%	-3.6%
Trade, Transportation, and Utilities	61.99	17%	0.2%	-1.1%
Information	7.52	2%	-8.2%	-3.8%
Financial Activities	17.99	5%	2.3%	-0.4%
Aggregate of Services (Professional, Education, Leisure and Other)	163.13	44%	-0.2%	-0.3%
Professional and Business Services	54.8	15%	-1.0%	-2.7%
Education and Health Services	57.92	16%	1.4%	1.9%
Leisure and Hospitality	38.92	11%	-0.8%	0.5%
Other Services	11.49	3%	-1.7%	-1.3%
Government	82.23	22.3%	-0.20%	0.00%
Military	6.15	NA	-0.30%	1.5%

While the U.S. economy has increased employment, the Albuquerque MSA continues to lag. FY/14 shows a decline of 1% in total job growth, with continued losses in Professional and Business Services, Construction and Manufacturing. The unemployment rate increased from 3.5% in FY/08 to a maximum of 8.4% in the fall of 2010.

The rate has declined and was 6.8% in June of 2014. Construction declined 26% from fiscal year 2009 to fiscal year 2014, an average annual decline of nearly 6%. Single family construction activity has increased, but it is at a low level and showed some decline in FY/14. Government employment after holding up at the beginning of the recession, declined in fiscal year 2012 and was flat in fiscal year 2013 and showed a slight decline in fiscal year 2014. The recent declines are led by reductions in federal government employment; state and local governments have started to increase. One of the strengths for the Albuquerque economy is the national labs. Sandia National Laboratories (SNL) has devoted a great deal of research to terrorism and homeland security and the mission to protect the nuclear weapons arsenal. Efforts, particularly Innovate Albuquerque, are underway to help create new businesses through the commercialization of research and development at SNL and the University of New Mexico.

Additional historic economic information is presented in the statistical section of this report.

Long-term financial planning

As a matter of City policy, the General Fund is required to maintain an operating reserve equal to one-twelfth of the total annual appropriation level. This standard is more conservative than the State's standard as it includes transfers and nonrecurring appropriations. This reserve is included in the annual budget process and is modified as necessary, if material, throughout the year to reflect changes in appropriations. Annually, the budget process begins with the development and publication of a Five-Year Forecast which estimates future revenues and expenditures for the General Fund and the general fund subsidized funds. The purpose of this report is to identify key trends in revenues and expenditures and to provide information about the financial challenges anticipated over the next few years. The City's Forecasting Advisory Committee, including experts from within and outside government, reviews the forecasts and revenue projections prepared by City staff. Revenues are monitored monthly and expenditures are reviewed quarterly.

The City also develops a Decade Plan that guides the capital improvements program (CIP) and forms the basis for the general obligation bond program which is presented to and voted on by the public in odd-numbered years. This process allows for long-term planning for both initial construction costs as well as additional operating costs to staff, operate and maintain new facilities required in the community.

The City is committed to performance-based budgeting which drives the development of both operating and capital budgets.

Financial Policies

The City has a well developed system of program performance budgeting. Program strategies are developed to impact the defined and monitored community conditions which move the City towards achieving its goals. Each program strategy is a collection of specific service activities that are monitored for financial and performance management. Department directors are held responsible for the fiscal performance of their units as well as the programmatic performance of their units.

Historically, the City has been conservative in its approach to financial matters, managing long-term debt to control interest costs and stringently monitoring and controlling the use of both recurring and non-recurring operating revenues.

Major Initiatives

Public safety continues to be one of our top priorities. In fiscal year 2015, The City of Albuquerque has included recurring funding for 1,000 police officers and \$1 million in funding for new police vehicles. In addition, funding has been set aside for training of our police officers and implementation of the DOJ recommendations. The City continues its commitment of a long range capital investment program that is intended to stimulate private investment, increase the quality of life for our residents, enhance economic activity and promote job creation.

Awards and Acknowledgements

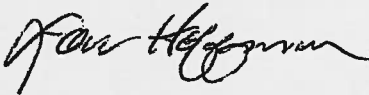
The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Albuquerque for its CAFR for the fiscal year ended June 30, 2013. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the also City received the Distinguished Budget Presentation Award for its annual appropriated budget for the fiscal year beginning July 1, 2013. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, an operations guide, a financial plan and a communications medium.

The preparation of this report could not have been accomplished without the dedicated services of the staff of the Department of Finance and Administrative Services. We wish to express our sincere appreciation to all members of the Department who contributed to its preparation and recognize the major effort of the Accounting Division and its Financial Reporting Section in administering the City's accounting system and in preparing this report. We also wish to thank each of you for your interest and support in planning and conducting the financial operations of the City in a responsible and progressive manner.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Lou Hoffman". The signature is written in a cursive, flowing style.

Lou Hoffman, Director
Department of Finance and Administrative Services



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**City of Albuquerque
New Mexico**

For the Fiscal Year Beginning

July 1, 2013

Executive Director



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Albuquerque
New Mexico**

**For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended**

June 30, 2013

Executive Director/CEO

CITY OF ALBUQUERQUE

PRINCIPAL OFFICIALS

June 30, 2014

MAYOR

RICHARD J. BERRY

CITY COUNCIL

KEN SANCHEZ, PRESIDENT
ISAAC BENTON
KLARISSA J. PENA
BRAD WINTER
DAN LEWIS
REY GARDUNO
DIANE G. GIBSON
TRUDY JONES, VICE PRESIDENT
DON HARRIS

DISTRICT 1
DISTRICT 2
DISTRICT 3
DISTRICT 4
DISTRICT 5
DISTRICT 6
DISTRICT 7
DISTRICT 8
DISTRICT 9

CHIEF ADMINISTRATIVE OFFICER
ROBERT J. PERRY

DEPUTY CHIEF ADMINISTRATIVE OFFICER
GILBERT MONTANO

CHIEF OPERATIONS OFFICER
JOHN SOLADAY

DEPARTMENT OF FINANCE AND ADMINISTRATIVE SERVICES
LOU HOFFMAN, DIRECTOR

Updated 03/24/14



City of Albuquerque

The People of Albuquerque

Mayor
Richard J. Berry

City Council
Director of Council Services
Jon Zaman

- DST. 1 Ken Sanchez
- DST. 2 Isaac Benton
- DST. 3 Klarissa Pena
- DST. 4 Brad Winter
- DST. 5 Dan Lewis
- DST. 6 Rey Garduño
- DST. 7 Diane Gibson
- DST. 8 Trudy Jones
- DST. 9 Don Harris

Director of Communications
Erin Kinnard Thompson

Office of Inspector General
Peter Pacheco
Acting

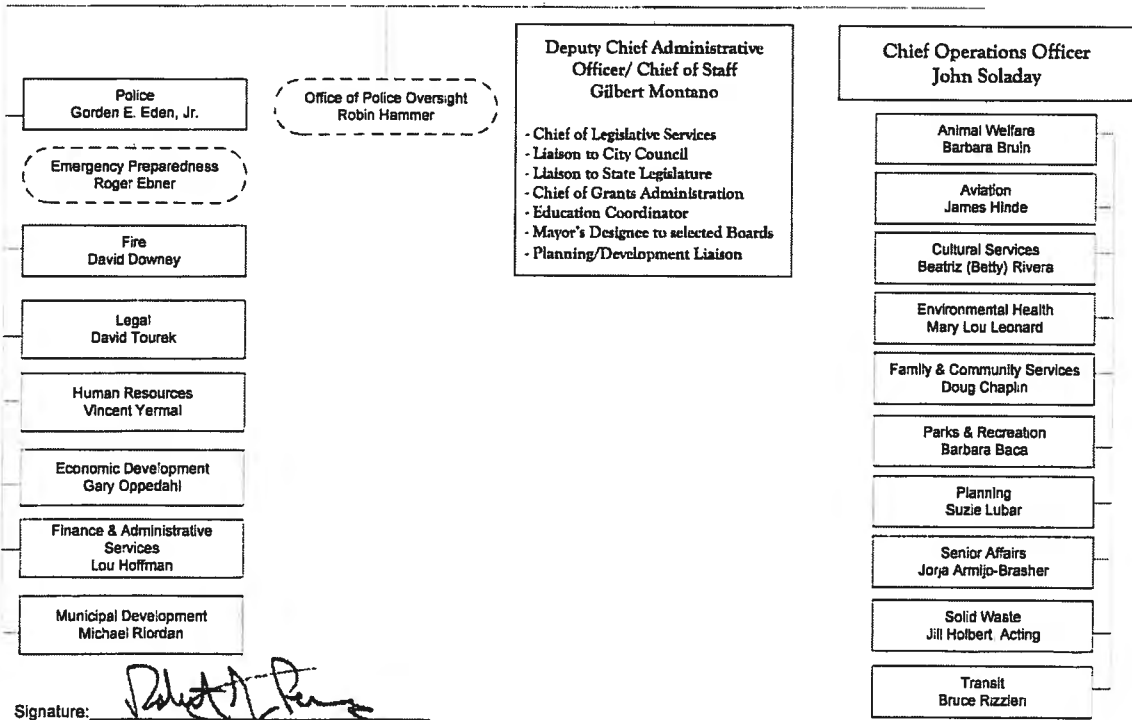
Office of Internal Audit
Debra Yoshimura
Director

City Clerk
Trina Gurule
Acting

Chief Administrative Officer
Robert J. Perry

Administrative Hearing
Stanley Harada

Constituent Services
Director
Alan B. Armijo



Signature: 
Robert J. Perry, Chief Administrative Officer

CITY OF ALBUQUERQUE, NEW MEXICO

CONTRIBUTORS

June 30, 2014

Lou Hoffman, Director
Department of Finance and Administrative Services

Olivia Padilla-Jackson, Deputy Director
Department of Finance and Administrative Services

Accounting Division Personnel

Pamela Fanelli, CMA, MBA
City Controller
Mari Hughes, MACC
Associate Controller,
Financial Reporting
Jesse Muniz, MBA
Associate Controller,
Accounting Operations
Marianne Kemp, CPA
Grant Administrator
Jason Shaw, CPA
Senior Principal Accountant
Joseph Cohen, CPA, CMA
Senior Principal Accountant
Josefa Bolden
Accounting Systems Coordinator
Michelle Hayden
Principal Accountant
Yu Liang, CPA
Principal Accountant
Lawrence Maldonado
Principal Accountant
Tracy Milman
Principal Accountant
Josh Munoz, CPA
Principal Accountant
Monica Padilla
Senior Accountant
V. O. Shynkar, CPA
Principal Accountant
Matthew Whelan
Principal Accountant
Patricia Gameros-Ortiz
Principal Accountant – Grant Division
Dolores Gomez
Grant Accountant

Treasury Division Personnel

Cilia E. Agliodoro, CTP
Treasurer

City Fiscal Personnel

Mark Correa
Animal Welfare
Pam White, CM
Aviation Department
Phyllis Keller, CPA
Aviation Department
Denise Ortiz, CPA
Aviation Department
Stephanie Yara, CPA, CGFM, MBA
Council Services
Elaine Padilla
Dept. of Family & Community Services
Christine Ching
Department of Municipal Development
Amanda Vigil
Fire Department
Aubrey Thompson, CPA
Police Department
Alan Gutowski, CPA, CISA, CITP, CIA, CFE, ITIL®V 3
Risk Management
Karen Lopez
Senior Affairs
Chris Payton
Transit Department
Steve Falk, CPA
Solid Waste Management
Debbie Dombroski, CPA
Planning Department
Linda Oliver
Cultural Services Department
Barbara D'Onofrio
Albuquerque Housing Authority

Office of Management Budget

Gerald Romero
Budget Officer
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City Economist
Patsy Pino
Executive Budget Analyst
Jayne Aranda
Executive Budget Analyst
Dee Dickson
Executive Budget Analyst
Stephanie Manzanares
Budget Analyst
Linda Cutler-Padilla
Budget Analyst

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FINANCIAL SECTION

REPORT OF INDEPENDENT AUDITORS

The Honorable Richard J. Berry, Mayor and City Council Members
of the City of Albuquerque
Mr. Tim Keller, New Mexico State Auditor

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information, and the budgetary comparison for the general fund of the City of Albuquerque, New Mexico (the "City") as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the City's nonmajor governmental, nonmajor enterprise, internal service funds, agency fund, and the budgetary comparisons for the major debt service funds, capital project fund, and all nonmajor funds presented as supplementary information, as defined by the *Government Accounting Standards Board*, in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2014, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

The Honorable Richard J. Berry, Mayor and City Council Members
of the City of Albuquerque
Mr. Tim Keller, New Mexico State Auditor

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of June 30, 2014, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental, nonmajor enterprise, internal service fund and agency fund of the City as of June 30, 2014, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparisons for the major debt service funds, capital project fund and all nonmajor funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the as management's discussion and analysis on pages 14 through 25 and Schedule of Funding Progress-Albuquerque Pooled Trust Fund on page 96 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial

statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the City of Albuquerque, New Mexico's financial statements, the combining and individual fund financial statements and the budgetary comparisons. The Schedule of Expenditures of Federal Awards as required by Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the basic financial statements. The Financial Data Schedule, as required by the U.S. Department of Housing and Urban Development, *Guidelines for Public Housing Authorities and Independent Auditors under Uniform Financial Reporting Standards for Public Housing Authorities*, and the additional schedules listed as "other supplementary schedules" and "state compliance", in the table of contents, required by 2.2.2 *NMAC* are also presented for purpose of additional analysis and are not a required part of the financial statements.

The Schedule of Expenditures of Federal Awards, the Financial Data Schedule, as well as the additional schedules listed as "other supplementary schedules" and "state compliance" in the table of contents, required by 2.2.2 *NMAC* are the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards, the Financial Data Schedule,

The Honorable Richard J. Berry, Mayor and City Council Members
of the City of Albuquerque
Mr. Tim Keller, New Mexico State Auditor

as well as the additional schedules listed as “other supplementary schedules” and “state compliance” in the table of contents, required by 2.2.2 *NMAC* are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 2, 2015 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City's internal control over financial reporting and compliance.

Mess Adams LLP

Albuquerque, New Mexico
February 2, 2015

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2014

This section of the City of Albuquerque's (City) Comprehensive Annual Financial Report (CAFR) presents a narrative overview and analysis of the financial activities of the City for the fiscal year ended June 30, 2014. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

FINANCIAL HIGHLIGHTS

- The City's total net position increased by \$47.4 million during the year. The assets of the City exceeded its liabilities at the close of the most recent fiscal year by \$4.0 billion (net position). Of this amount, \$232.5 million (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors in subsequent accounting periods.
- As of June 30, 2014, the City's governmental funds reported combined ending fund balances of \$403.8 million. Of the total fund balance, \$22.4 million is fund balance available for spending at the government's discretion (sum of unassigned and assigned fund balance).
- As of June 30, 2014, fund balance of the general fund was \$63.4 million. At the close of the current fiscal year, unassigned fund balance of the general fund was \$18.4 million or 4.4% of the total general fund expenditures of \$422.7 million.
- During fiscal year 2014, net position of the City's business type enterprise funds increased by \$36.7 million yielding net position of \$580.0 million as of June 30, 2014.
- The City's governmental activities long-term obligations decreased by \$1.4 million during the current year. The key factors in this change were decreases in other post-employment obligations of \$8.2 million, a decrease in accrued vacation, sick leave, and claims totaling \$7.3 million, followed by an increase in long term debt of \$17.0 million.

OVERVIEW OF THE FINANCIAL STATEMENTS

The City's basic financial statements contain three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains supplementary information to the basic financial statements.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business. The *statement of net position* presents information on all of the City's assets, deferred outflows of resources, liabilities, and deferred inflow of resources with the differences between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether or not the financial position of the City is improving or deteriorating. The *statement of activities* presents information showing how the City's net position changed during the fiscal year. In this statement, all changes in net position are reported when the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods, such as revenues pertaining to uncollected taxes and expenses pertaining to earned but unused vacation and sick leave.

The government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, culture and recreation, public works, health and welfare, human services, housing, and highways and streets. The business-type activities of the City include an airport, apartments, a baseball stadium, refuse disposal services, golf courses, parking facilities, housing authority, and a transit system.

In previous years, the Albuquerque Bernalillo County Water Utility Authority (Authority) was reported as a component unit of the City. The Authority provides water and sewer services to City residents. Beginning in fiscal year 2012, the Authority is reported as a stand-alone special purpose government. Accordingly, it is not included in this report. The

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Authority's Comprehensive Annual Financial Report as of and for the year ended June 30, 2014 is available by contacting the Authority at the following address: Fifth floor, P.O. Box 1293, Albuquerque, NM 87103.

Fund Financial Statements

The fund financial statements are designed to report information about groupings of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The funds of the City are classified as: governmental funds, proprietary funds, and fiduciary funds, as described in the following sections.

Governmental funds – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. Most of the City's basic services are reported in governmental funds. Governmental fund statements focus on sources, uses and balances of cash and other financial assets that can readily be converted to cash and that are available for spending. Such information may be useful in determining what financial resources are available in the near future to finance the City's programs. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statements of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. The City maintains several individual governmental funds organized according to their type (special revenue, debt service, capital projects and permanent funds). Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General, General Obligation Bond Debt Service, Special Assessments Debt Service and Capital Acquisition funds, all of which are considered major funds. Data from the remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each of the nonmajor governmental funds is provided in combining statements presented as supplementary information.

The City adopts an annual appropriated budget for the General Fund. A budgetary comparison statement for the General Fund is presented in the Basic Financial Statements section of this report. A budgetary comparison statement for the General Obligation Debt Service Fund and Capital Acquisition Fund, major funds, are presented in the supplementary information section. In addition, the City adopts an annual appropriated budget for nonmajor governmental funds. Budgetary comparison statements for those funds are also presented in the supplementary information section.

Proprietary funds – Proprietary funds are generally used to account for services for which the City charges customers – either outside customers, or internal units or departments of the City. Proprietary funds provide the same type of information as shown in the government-wide financial statements, only in more detail. The City maintains the following two types of proprietary funds:

- **Enterprise funds** are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for the operations of the Albuquerque International Airport, Refuse Disposal, and Transit, which are considered major funds of the City. In addition the following nonmajor funds are reported: Apartments; Golf Course; Parking; Stadium; and Housing Authority.
- **Internal Service funds** are used to report activities that provide supplies and services for certain City programs and activities. These funds account for inventory warehousing and stock issues; workers' compensation, tort and other claims insurance coverage; vehicle maintenance and motor pool services; and communication services to City departments. In addition, an internal service fund provides health insurance coverage to City employees. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements. The internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in combining statements reported as supplementary information.

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Fiduciary funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the City. The City maintains the following two types of fiduciary funds:

- **Agency fund** – The City’s agency fund is reported as a fiduciary fund. Since the resources of this fund are not available to support the City’s own programs, it is not reflected in the government-wide financial statements. The accounting used for fiduciary funds is much like that used for proprietary funds.
- **Trust fund** – The Albuquerque Pooled Other Post-Employment Benefits fiduciary trust fund has been established for the payment of non-pension post-employment benefits to retirees. The trust fund is used to account for resources held in the trust City of Albuquerque (City) and the Albuquerque Bernalillo County Water Utility Authority (ABCWUA). The City of Albuquerque reports their allocable portion of the trust’s net position.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Required Supplementary Information (RSI)

The Schedule of Funding Progress for the Life Insurance Benefit Plan is presented as required supplementary information. Significant plan provisions are described in the notes to the basic financial statements.

Combining Statements

The combining statements of nonmajor governmental funds, nonmajor enterprise funds, internal service funds, and fiduciary funds are presented immediately following the notes to the financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Below is a comparative analysis of government-wide data for the most recently completed fiscal year and the prior fiscal year.

	Statement of Net Position (in millions)						Total Percent Change
	Governmental Activities		Business-type Activities		Total		
	2014	2013	2014	2013	2014	2013	
Assets:							
Current and other assets	\$ 667.8	\$ 760.6	\$ 234.8	\$ 205.7	\$ 902.6	\$ 966.3	-6.6%
Capital assets	3,516.0	3,426.6	488.3	489.0	4,004.3	\$ 3,915.6	2.3%
Total assets	4,183.8	4,187.2	723.1	694.7	4,906.9	4,881.9	0.5%
Deferred Outflows of Resources:							
Deferred Charges	4.2	-	0.6	-	4.8	-	
Total deferred outflows of resources	4.2	-	0.6	-	4.8	-	
Liabilities:							
Long-term liabilities outstanding	642.3	640.8	84.5	109.2	726.8	750.0	-3.1%
Other liabilities	170.2	185.2	58.9	42.2	229.1	227.4	0.7%
Total Liabilities	812.5	826.0	143.4	151.4	955.9	977.4	-2.2%
Deferred Inflows of Resources:							
Unavailable revenue	3.7	-	0.3	-	4.0	-	
Total deferred inflows of resources	3.7	-	0.3	-	4.0	-	
Net Position:							
Net Investment in Capital Assets	3,062.4	3,020.7	386.4	376.6	3,448.8	3,397.3	1.5%
Restricted	172.6	204.8	97.9	95.0	270.5	299.8	-9.8%
Unrestricted	136.8	135.7	95.7	71.7	232.5	207.4	12.1%
Total Net Position	\$ 3,371.8	\$ 3,361.2	\$ 580.0	\$ 543.3	\$ 3,951.8	\$ 3,904.5	1.2%

The City’s assets exceeded liabilities by \$4.0 billion at the close of the year. The largest portion of the City’s net position (87.3%) reflects its net investment of \$3.4 billion in capital assets (i.e. land, buildings, infrastructure, and

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equipment less any related outstanding debt used to acquire these assets.) The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending.

Although the City's investment in its capital assets is reported net of related debt, resources needed to pay this debt must come from other sources since capital assets cannot be liquidated for these liabilities. Restricted net position in the amount of \$270.5 million represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position, \$232.5 million, may be used to meet the City's ongoing obligations to its citizens and creditors. At the end of the current fiscal year, the City has positive balances in all three categories of net position for the government as a whole, as well as for both the governmental and business-type activities.

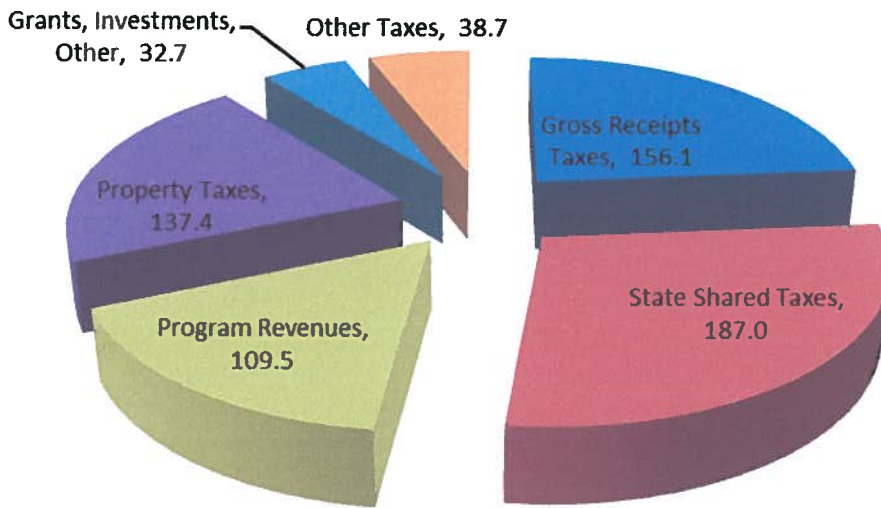
The City's net position increased by \$47.4 million during the current fiscal year. The increase in net position is explained in the governmental and business-type activities discussion.

CHANGE IN NET POSITION
(in millions of dollars)

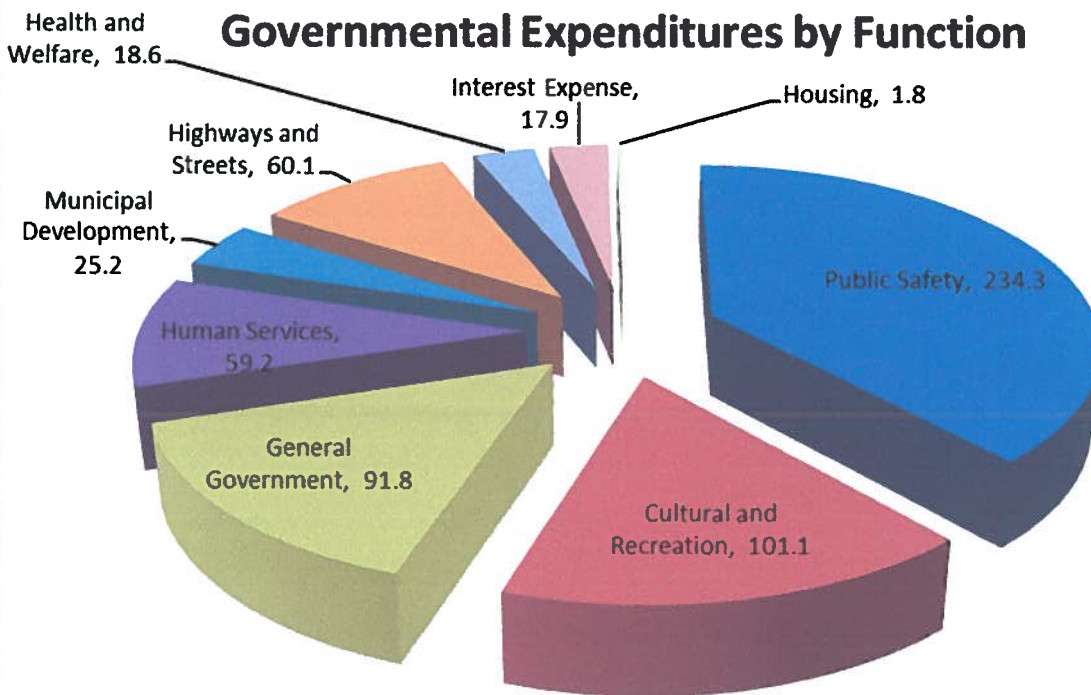
	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2014	2013	2014	2013	2014	2013	
Revenues:							
Program revenues:							
Charges for services	\$ 63.0	\$ 68.0	\$ 161.4	\$ 161.9	\$ 224.4	\$ 229.9	-2.4%
Operating grants and contributions	38.0	37.1	28.0	28.3	66.0	65.4	0.9%
Capital grants and contributions	8.5	12.6	28.6	16.7	37.1	29.3	26.6%
General revenues:							
Gross receipts taxes	156.0	152.8	-	-	156.0	152.8	2.1%
Property taxes	137.4	139.9	-	-	137.4	139.9	-1.8%
Other taxes	38.7	38.3	-	-	38.7	38.3	1.0%
State shared taxes and fees	187.0	187.7	-	-	187.0	187.7	-0.4%
Grants, investment income, and other	32.7	39.0	2.2	2.3	34.9	41.3	-15.5%
Total revenues	661.3	675.4	220.2	209.2	881.5	884.6	-0.4%
Expenses:							
General government	91.8	91.2	-	-	91.8	91.2	0.7%
Public safety	234.3	261.7	-	-	234.3	261.7	-10.5%
Cultural and recreation	101.1	102.4	-	-	101.1	102.4	-1.3%
Municipal Development	25.2	34.4	-	-	25.2	34.4	-26.7%
Health and welfare	18.6	22.1	-	-	18.6	22.1	-15.8%
Human services	59.2	54.3	-	-	59.2	54.3	9.0%
Housing	1.8	2.9	-	-	1.8	2.9	-37.9%
Highways and streets	60.1	57.2	-	-	60.1	57.2	5.1%
Interest expense	17.9	15.3	-	-	17.9	15.3	17.0%
Airport	-	-	59.7	65.3	59.7	65.3	-8.6%
Refuse disposal	-	-	56.4	59.8	56.4	59.8	-5.7%
Transit	-	-	59.9	54.1	59.9	54.1	10.7%
Non major enterprise funds	-	-	48.2	46.4	48.2	46.4	3.9%
Total expenses	610.0	641.5	224.2	225.6	834.2	867.1	-3.8%
Excess (deficiency) before transfers	51.3	33.9	(4.0)	(16.4)	47.3	17.5	170.3%
Transfers	(40.7)	(30.8)	40.7	30.8	-	-	
Increase (decrease) in net position	10.6	3.1	36.7	14.4	47.3	17.5	170.3%
Net Position July 1	3,361.2	3,358.1	543.3	528.9	3,904.5	3,887.0	0.5%
Net Position June 30	\$ 3,371.8	\$ 3,361.2	\$ 580.0	\$ 543.3	\$ 3,951.8	\$ 3,904.5	1.2%

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Governmental Revenues by Source



Governmental Expenditures by Function



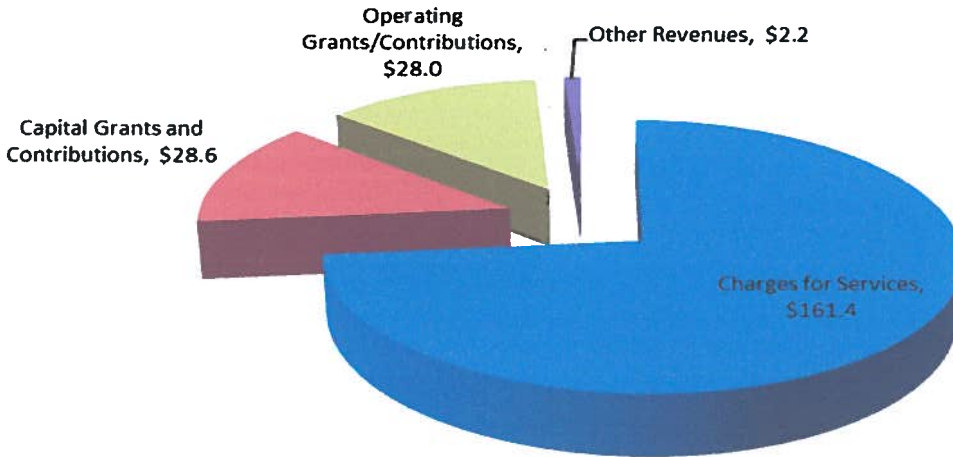
Governmental activities – Governmental activities increased the City's net position by \$10.7 million. Governmental activities revenue decreased by \$14.1 million, or (2.1%) from \$675.4 million in fiscal year 2013 to \$661.3 million in fiscal year 2014. Key elements in the change of the City's governmental activities revenues are as follows:

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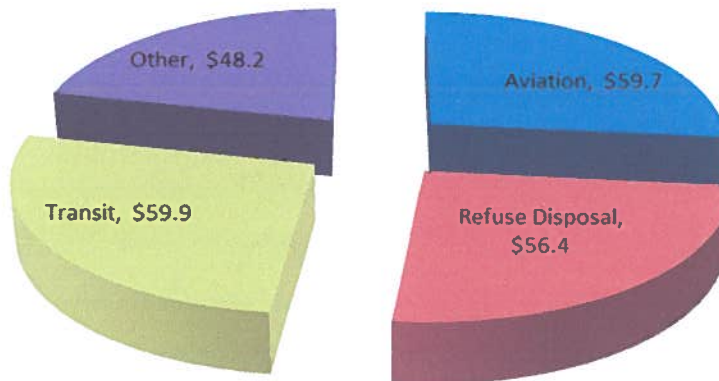
- Gross receipts tax revenue and state shared taxes and fees, which together account for approximately 52% of the City's governmental activities revenue, increased by \$2.6 million, from \$340.5 million to \$343.1 million, or by .8% from prior year.
- Program revenues consisting of charges for services, operating grants, capital grants, and contributions account for approximately 16.6% of the City's governmental activities revenues. Charges for services decreased by \$5.1 million primarily due to a decrease in development charges in CIP and Impact Fee Funds. Operating grants and contributions increased by \$1 million and capital grants and contributions decreased by \$4.0 million resulting in an overall decrease in program revenues of 7%. Building permit revenues remained constant at \$3.0 million in 2013. Total licensing and permits are 3.2% higher than amounts recorded in fiscal year 2013.
- Property taxes, which account for approximately 20.8% of the City's governmental activities revenues, slightly decreased from \$139.9 million to \$137.4 million. In fiscal year 2014 (tax year 2013) taxable assessed property valuations within the City increased \$90.7 million from \$11.88 billion to \$11.97 billion. This increase brings up property values to approximately the values equal to tax year 2011. This change reflects the County Assessor's reassessments and new additions to the tax base and adjustments for yield control. The City's direct property tax mill levy rate remained at 11.52 in fiscal year 2014.
- Grants, investments, and other revenues, which account for approximately 4.9% of the City's governmental activities revenues, decreased from \$39.0 million to \$32.7 million. The difference is primarily explained by the reduction of special assessment revenue of \$24.4 million and an increase in miscellaneous revenue due to infrastructure donations of \$15.0 million.
- Other taxes such as franchise, hospitality, lodgers', and payments in lieu of taxes increased by \$400 thousand from \$38.3 million in fiscal year 2013 to \$38.7 million in fiscal year 2014, or by 1.0%. More detail comparison of other taxes can be found on Schedule 3 in the Statistical Section of this report.

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**Revenues By Source
Business-type Activities**



**Expenses by Service Type
Business-type Activities**



Business-type activities – Business-type activities decreased the City’s net position by \$4.0 million in fiscal year 2014 before operating transfers of \$40.7 million. Business-type activities revenues increased \$11.0 million from \$209.2 million in fiscal year 2013 to \$220.2 million in fiscal year 2014, or by 5.3%. Key factors for the increases in the Charges for Services category are on the following page:

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- The Airport Fund had an increase in net position of \$19.6 million in fiscal year 2014 compared to a \$14.3 million increase in 2013. The charges for services decreased from \$62.1 million in fiscal year 2013 to \$60.7 million in fiscal year 2014. Passenger facilities charges (PFCs) decreased from \$9.9 million to \$9.2 million in fiscal year 2014, operating expenses decreased from \$61.0 million in fiscal year 2013 to \$55.7 million in fiscal year 2014, and capital contributions increased from \$6.6 million in fiscal year 2013 to \$8.1 million in fiscal year 2014. The decrease in operating expenses was primarily due to decreases in depreciation expense. The City implemented the PeopleSoft Asset Management Module and standardized asset lives of each asset class.
- The Refuse Disposal Fund had an increase in net position of \$6.2 million in fiscal year 2014 compared to a decrease of \$173 thousand in 2013. Charges for services increased \$1.3 million. Operating costs decreased by \$3.4 million.
- The Transit Fund had an increase in net position of \$11.3 million in fiscal year 2014 compared to an \$892 thousand decrease in fiscal year 2013. Capital contributions increased from \$10.0 million in 2013 to \$20.2 million in 2014. Transfers increased from \$31.7 million in 2013 to \$39.6 million in 2014.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

Governmental funds – The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of resources that are available for spending. Such information is useful in assessing the City's financing requirements. In particular, assigned and unassigned fund balances may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. At the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$403.8 million, a decrease of \$60.5 million in comparison with the prior year. Of the total balance at year-end, \$288.5 million is restricted fund balance which primarily consists of funds reserved for capital projects and improvements and \$28.4 is nonspendable, which relates to long term receivables and property held for resale.

Revenues of governmental funds overall totaled approximately \$650.0 million in the fiscal year ended June 30, 2014, which represents a decrease of \$900 thousand from the previous year total of \$650.9 million. Intergovernmental revenues decreased by \$1.2 million of which \$4.3 million was attributed to an increase in the General Fund, a decrease in the Capital Acquisition Fund of \$2.0 million and an increase operating grants of \$3.5 million. The City's governmental funds expenditures of \$745.6 million increased by \$21.4 million from the previous year's total of \$724.2 million. The primary cause of the increase is attributed to an increase in capital outlay of \$21.4 million, an increase in human services of \$7.0 million, an increase in interest expense related to debt of \$3.2 million, followed by decreases in general government expenditures of \$9.1 million, and a decrease in health of \$2.4 million.

General Fund – This is the City's chief operating fund. At the end of the current fiscal year, the total fund balance was \$63.4 million, of which \$18.4 million is assigned and unassigned fund balance and \$44.9 million is committed for subsequent years' operations. The net change in fund balance for the current fiscal year was an increase of \$5.1 million. The total revenues of \$471.9 million for the current fiscal year were \$8.6 million more than the previous fiscal year. The primary cause of the increase was due to increases in intergovernmental revenue of \$4.3 million, increase of gross receipts taxes of \$2.6 million, increase of charges of services of \$2.1 million, followed by a decrease in miscellaneous revenue of \$1.1 million. Total expenditures of \$422.7 million represent a decrease of \$2.8 million from the previous fiscal year. Decreases in expenditures were attributed to general government of \$1.7 million, public works and highway and streets of \$1.0 million, and capital outlay of \$1.3 million. The decreases were offset by increases in culture and recreation of \$1.7 million. See the general fund budgetary highlights for an analysis with respect to budgets.

General Obligation Bond Debt Service Fund – This fund is used to accumulate resources for the repayment of the City's GO Bonds. GO Bonds are backed by the full faith and credit of the City and may be used to finance any capital improvement approved by the voters. GO bonds may be redeemed by any regular City funding, but by policy, are generally redeemed by property taxes paid to the City. Fund balance in the City's General Obligation Bond Debt Service fund increased by \$2.4 million from \$5.9 million in fiscal year 2013 to \$8.3 million in fiscal year 2014. Property tax revenues dedicated to the repayment of GO Bonds increased by \$530 thousand from \$59.2 million in fiscal year 2013 to \$59.7 million in fiscal year 2014, or by .9%. In fiscal year 2014, total property tax revenue increased by \$1.0 million but due to delinquent adjustments, overall revenue decreased slightly. The City's property tax rates have remained constant for well over a decade and no tax rate increase has been required to fund the GO Bond program of capital improvements.

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Special Assessments Debt Service Fund – This fund accounts for the monies accumulated for the payment of principal and interest of bonds secured by pledges of revenues from assessments levied against benefited properties. The Special Assessments Debt Service Fund spending is controlled primarily through bond indenture provisions. The balance outstanding at June 30, 2014 was \$24.0 million with \$858,534 payable within one year.

Capital Acquisition Fund – This fund is used to accumulate resources for the acquisition of capital. Capital is defined as tangible property with a life beyond a one year budget cycle. Land, infrastructure, equipment, buildings as well as the services required to build or install these assets may be classified as capital. The Capital Acquisition Fund is primarily funded by bond proceeds, but recurring and non-recurring revenue may be used. Major capital improvements for the City are funded primarily with general obligation and enterprise fund revenue bonds. In many cases, these bond funds are matched with Federal and/or State contributions and private assessments. During the 2014 fiscal year, the Capital Acquisition Fund balance decreased by \$49.6 million from \$264.0 million in fiscal year 2013 to \$214.4 million. The decrease in fund balance during the year is attributed to a decrease in new bond proceeds and refunding bonds and premiums of \$60.3 million followed by a decrease in revenues of \$5.9 million and transfers of \$11.0 million exceeding total expenditures of \$131.0 million.

Enterprise Funds – The City's enterprise funds provide the same type of information presented in the government-wide financial statements business-type activities, but in more detail. At the end of the fiscal year, the unrestricted net position (in millions) were as follows:

Airport Fund	\$ 64.6
Refuse Disposal Fund	12.1
Transit Fund	7.6
Nonmajor enterprise funds	11.4
Total	\$ <u>95.7</u>

Internal Service Funds – Internal Service Funds are used to account for certain governmental activities and had an unrestricted net position of \$(27.4) million in fiscal year 2014 as compared to unrestricted net position of \$(31.4) million in fiscal year 2013. In recent years, the City has experienced an increase in claim amounts. In response to this increase, the City conducted a review of both its philosophy for reserving funds and the tools used to analyze the reported claims liability. As a result of this review and based on information pertaining to existing claims, the City determined that a higher reserve liability was needed. The City has increased funding to the Risk Management Fund reserve and in addition, claims in fiscal year 2014 have decreased. All other internal service funds had a positive unrestricted net position as of June 30, 2014.

Fiduciary Funds – There are two types of fiduciary funds the City uses to account for resources held for the benefit of others. The City's Agency fund is used by the City to account for funds held for third parties. The Albuquerque Pooled OPEB Trust Fund is used by the City and the Albuquerque Bernalillo County Water Utility Authority to account for funds held in an irrevocable trust for the other post-employment benefits relating to life insurance benefits for retirees. The Albuquerque Pooled OPEB Trust Plan issues a separate report that can be obtained from the Accounting Division at P.O. Box 1293, Room 8010, 8th Floor, Albuquerque, NM 87103.

Budgetary Highlights – The original fiscal year 2014 Approved Budget was \$870.6 million, after interfund eliminations. The General Fund portion was \$480.3 million, up only 1% over fiscal year 2013. The budget assumed growth in GRT of 1.7% and was balanced using a variety of strategies such as eliminating 32 vacant positions, yet still provided funding for a 1% pay increase for all employees. Additionally, the budget included \$600 thousand in additional reserves, \$3 million for quality of life capital projects through ABQ The Plan, funding for new social service initiatives, and operating increases for capital coming-on-line. The final appropriation for General Fund was \$489.2 million after additional legislation was passed for intra-year adjustments as well as re-appropriated encumbrances from fiscal year 2013.

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CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets – The City's capital assets of governmental and business-type activities as of June 30, 2014, total \$4.0 billion, net of accumulated depreciation. The increase in capital assets in the current fiscal year was \$88.7 million or 2.3%. Capital assets are summarized as follows:

	CAPITAL ASSETS						Total Percent Change
	Governmental Activities		Business-type Activities		Total		
	2014	2013	2014	2013	2014	2013	
Land	\$ 307.5	\$ 301.8	\$ 60.1	\$ 64.5	367.6	\$ 366.3	0.4%
Right of way	1,145.2	1,145.2	-	-	1,145.2	\$ 1,145.2	0.0%
Other	6.3	-	1.0	1.0	7.3	\$ 1.0	630.0%
Buildings	334.2	325.2	175.6	173.5	509.8	\$ 498.7	2.2%
Runways	-	-	47.0	65.8	47.0	\$ 65.8	-28.6%
Improvements other than buildings	299.6	291.0	128.6	110.8	428.2	\$ 401.8	6.6%
Equipment	27.5	30.5	51.5	45.0	79.0	\$ 75.5	4.6%
Infrastructure	1,326.5	1,261.8	8.7	8.7	1,335.2	\$ 1,270.5	5.1%
Construction in progress	69.2	71.1	15.9	19.7	85.1	\$ 90.8	-6.3%
Total	\$ 3,516.0	\$ 3,426.6	\$ 488.4	\$ 489.0	\$ 4,004.4	\$ 3,915.6	2.3%

Governmental activities – In fiscal year 2014, \$99.7 million of street infrastructure was placed into service along with \$11.3 million of storm infrastructure. Of this amount, \$11.8 million was dedicated street infrastructure and \$6.2 million was dedicated storm infrastructure. The construction in progress consists of expenditures made by the Capital Acquisition and Special Assessments Capital fund, \$55.2 million was placed into service during fiscal year 2014. The following was placed in service: \$20.7 million buildings, \$28.4 million non-structural, \$5.6 million land, and \$114.7 million of infrastructure. Machinery and equipment purchases totaled \$8.8 million, of which \$5.3 million was for public safety. Other capital asset activity totaled \$7.0 million for software development.

Business-type activities – In 2014, the Airport Fund placed into service \$21.1 million in improvements other than buildings and runways and \$6.4 million in machinery and equipment. The Refuse Fund placed into service \$7.0 million in machinery and equipment, which included \$6.2 million in heavy equipment. The Transit Fund placed into service \$5.8 million in buildings and improvements and \$12.4 million in machinery and equipment, which included \$9.9 million in buses. The construction work in progress increased by \$25.1 million, which included \$23.4 million by the Airport department.

Debt Administration – At the end of the current fiscal year, the City's governmental activities had total long-term obligations of \$737.5 million, of which \$99.4 million is due or payable within the next fiscal year. The total bonded debt, net of deferred amounts on refunding (\$4.2 million) and including unamortized premiums of \$27.1 million, is \$578.2 million. The remaining debt is for loans, accrued vacation and sick leave pay, and claims payable. During the fiscal year ended June 30, 2014, the City issued GO Bonds in the amount of \$74.1 million plus an additional \$3.225 million of short term GO Bonds. The GO Bonds were issued to finance projects relating to streets \$25.3 million, public safety \$9.8 million, storm sewer systems \$5.4 million, senior, family, community centers, and community enhancement \$5.2 million, zoo, biological park museum, and cultural facilities \$4.7 million, public transportation \$4.4 million, energy conservation, public facilities, and system modernization \$4.0 million, library \$3.0 million, affordable housing, \$2.5 million, and parks & recreation, \$1.7 million. In addition, the City issued \$11.7 million of general purpose bonds to refund to series 2005 general obligation storm sewer bonds. The City's business-type activities had long-term obligations of \$128.8 million, of which \$45.1 million is due or payable within the next fiscal year.

The ratio of net general obligation bonded debt to taxable valuation and the amount of bonded debt per capita are useful indicators to management, citizens and investors of the City's debt position. The State's constitution provides for a legal debt limit of 4% of taxable valuation for general purpose only. The percentage for the City of Albuquerque is 2.96% of the \$12.0 billion taxable value of property within the City's boundaries. The City currently may issue up to an additional \$124 million of general purpose obligation bonds and has \$354.38 million of general purpose obligation debt

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2014

outstanding subject to the legal debt limit at June 30, 2014. The net general bonded debt per capita is \$637. The highest per capita amount of \$675 was in fiscal year 2013. The lowest per capita amount was \$338 in the fiscal year ended 2003. The ratings on the City's uninsured general obligation bonds and gross receipts tax bonds for fiscal year 2014 are as follows:

Credit	Bond Ratings		
	Moody's	S & P	Fitch
General Obligation Bonds	Aa1	AAA	AA+
Gross Receipts Tax Revenue Bonds	Aa2	AAA	AA+

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The City's elected and appointed officials considered many factors when developing the fiscal year 2015 budget. Many of the City's revenues are influenced by the economy. The gross receipts tax revenue, which represents 63% of all General Fund revenue, is highly influenced by local economic conditions. GRT revenues increased slightly in FY/13 and growth continued into FY/14. The approved budget for FY/15 assumes growth in GRT of 2.6%. This is the estimated growth after accounting for deductions allowed by the state legislature for manufacturing inputs and construction services as well as other new deductions. Additionally, the revenue estimate identifies \$2.3 million as one-time revenue for FY/15 – the amount the state will not allot in FY/16 due to the phase out of the food and medical hold harmless distribution.

Property tax revenue growth was relatively low because of limited new property and commercial values. This was due to the economy. The two mill shift of property taxes from debt service to General Fund operations in fiscal year 2010 makes the property tax a more important source of revenue to the General Fund. The General Fund share of revenue from property taxes has increased from 8% in fiscal year 2008 to 20.8% in fiscal year 2014.

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2014

The following table presents the underlying assumptions used in the budget process:

	2013	2014	2015
National Variables			
Real GDP Growth	2.0%	1.9%	3.0%
Federal Funds Rate	0.1%	0.1%	0.2%
10 U.S. Bonds	1.8%	2.8%	3.0%
CPI U	1.7%	1.5%	1.7%
Unemployment Rate(U.S.)	7.8%	7.3%	6.8%
Total Non-Farm Employment	1.6%	1.7%	1.8%
Manufacturing Employment	1.0%	1.0%	2.3%
Consumer sentiment index--University of Michigan	78.2	78.9	85.9
Exchange Rates	3.3%	3.0%	1.2%
Current Trade Account (billions of \$)	-412.9	-413.9	-446.2
Change in output per hour	0.8%	0.6%	0.9%
Natural Gas-Henry Hub \$ per MCF	3.4	3.7	3.9
West TX Intermediate (dollars per bbl)	92.3	102.7	97.5
Wage Growth	1.8%	2.1%	2.2%
Albuquerque Variables			
Employment Growth and Unemployment in Albuquerque MSA			
Total Non-Ag ABQ	0.5%	1.3%	1.7%
Private-Non Construction	0.9%	1.5%	1.9%
Construction Employment (growth)	-1.0%	3.2%	4.5%
Manufacturing(ABQ)	-0.6%	0.2%	1.4%
Unemployment Rate (Alb.)	7.2%	6.8%	6.6%
Construction Units Permitted in City of Albuquerque			
Single-Family Permits	915	1,122	1,491
Multi-Family Permits	933	858	822
Total Residential Permits	1,848	1,980	2,314

Source Global Insight and FOR-UNM October 2013 Baseline Forecasts

In October 2013, the voters passed a general obligation bond issue of \$115.6 million. Proceeds will be used for a variety of purposes including improvements for streets, storm drainage facilities, parks, senior and community centers, energy conservation, libraries and other cultural facilities. Based on information provided by the departments, the recurring operating impact on future budgets will be under \$1 million annually. A bond program to be presented to the voters in October of 2015 is currently in the planning and approval process.

The total original General Fund appropriation for fiscal year 2015 is \$493.4 million. This is an increase of \$13 million from the original fiscal year 2014 budget of \$480.3 million. The economy following the recession remains fragile and the City continues to diligently monitor expenditures along with revenues so that it can respond quickly should changes be required.

Request for Information

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the City's finances and to demonstrate the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Director's office for the Department of Finance and Administrative Services of the City at Director's Office, DFAS, Room 11015, One Civic Plaza N.W., Albuquerque, New Mexico 87103.

FINANCIAL SECTION
BASIC FINANCIAL STATEMENTS

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CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF NET POSITION
JUNE 30, 2014

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
ASSETS			
Current Assets:			
Cash, investments, and accrued interest	\$ 304,301,874	\$ 43,755,803	\$ 348,057,677
Cash with fiscal agent held for debt service	67,394,839	41,483,248	108,878,087
Cash held by others	215,423	719,560	934,983
Taxes receivable, net	71,358,598	-	71,358,598
Accounts receivable, net of allowance for uncollectible accounts	4,988,154	12,806,236	17,794,390
Due from other governments	17,037,658	10,569,395	27,607,053
Customer deposits	270,698	-	270,698
Internal balances	8,454,000	(8,454,000)	-
Inventories of supplies	2,283,243	4,329,707	6,612,950
Futures contract	449,892	260,000	709,892
Prepaid expenses	63,339	88,276	151,615
Total current assets	476,817,718	105,558,225	582,375,943
Noncurrent Assets:			
Long-term accounts and notes receivable	27,734,116	-	27,734,116
Restricted assets:			
Cash, investments, and accrued interest	153,129,137	126,766,346	279,895,483
Grant receivables	-	1,047,634	1,047,634
Accounts receivable-developers, net of allowance for uncollectible accounts	-	986,830	986,830
Land held for resale	10,086,398	-	10,086,398
Escrow deposits	-	432,918	432,918
Total restricted assets	163,215,535	129,233,728	292,449,263
Capital assets:			
Land and construction in progress	1,521,902,171	76,897,651	1,598,799,822
Capital assets depreciated and amortized	3,328,080,791	1,230,630,705	4,558,711,496
Accumulated depreciation and amortization	(1,333,913,269)	(819,250,765)	(2,153,164,034)
Total capital assets	3,516,069,693	488,277,591	4,004,347,284
Total noncurrent assets	3,707,019,344	617,511,319	4,324,530,663
Total assets	4,183,837,062	723,069,544	4,906,906,606
DEFERRED OUTFLOWS OF RESOURCES			
Deferred gain/loss on refunding	4,189,325	608,342	4,797,667
Total deferred outflows of resources	4,189,325	608,342	4,797,667

The accompanying notes are an integral part of these financial statements

	Governmental Activities	Business-type Activities	Total
LIABILITIES			
Current liabilities:			
Accounts payable	23,701,778	4,988,800	28,690,578
Accrued employee compensation and benefits	18,514,943	565,211	19,080,154
Accrued vacation and sick leave	22,461,150	4,267,027	26,728,177
Customer deposits	1,768,455	901,466	2,669,921
Unearned revenue	8,265,600	1,071,435	9,337,035
Due to other governments	450,722	-	450,722
Contracts, claims, and other payable	139,687	-	139,687
Payable from restricted assets:			
Contracts, claims, and other payable	5,049,644	3,647,466	8,697,110
Current portion:			
Claims	22,250,000	-	22,250,000
Bonds, notes payable, and capital leases	57,948,534	40,884,706	98,833,240
Accrued interest	9,675,646	2,599,924	12,275,570
Total current liabilities	170,226,159	58,926,035	229,152,194
Noncurrent liabilities:			
Liabilities payable from restricted assets:			
Landfill closure costs	-	2,001,997	2,001,997
Other	-	359,545	359,545
Total liabilities payable from restricted assets	-	2,361,542	2,361,542
Long-term payable:			
Bonds, notes payable, and capital leases, net of current portion, discounts and premiums	553,026,369	80,093,973	633,120,342
Total long-term payable	553,026,369	80,093,973	633,120,342
Other:			
Accrued vacation, sick leave and claims	83,909,956	2,003,454	85,913,410
Other post employment benefit obligation	4,545,536	-	4,545,536
Other liabilities	777,445	-	777,445
Total other	89,232,937	2,003,454	91,236,391
Total noncurrent liabilities	642,259,306	84,458,969	726,718,275
Total liabilities	812,485,465	143,385,004	955,870,469
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - hospitality taxes	43,253	-	43,253
Unavailable revenue - lodgers' taxes	216,267	-	216,267
Unavailable revenue - infrastructure taxes	2,994,446	-	2,994,446
Unavailable revenue - fuel hedge	449,892	260,000	709,892
Total deferred inflows of resources	3,703,858	260,000	3,963,858
NET POSITION			
Net investment in capital assets	3,062,413,252	386,365,644	3,448,778,896
Restricted for:			
Debt service	10,187,019	9,010,654	19,197,673
Construction	114,372,036	79,126,737	193,498,773
Housing and economic development	8,262,867	9,783,784	18,046,651
Federal and state funded programs	10,516,058	-	10,516,058
Open space and urban enhancement			
Expendable	967,967	-	967,967
Nonexpendable	28,341,115	-	28,341,115
Unrestricted	136,776,750	95,746,063	232,522,813
Total net position	\$ 3,371,837,064	\$ 580,032,882	\$ 3,951,869,946

The accompanying notes are an integral part of these financial statements

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2014

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Indirect Expenses Allocation</u>	<u>Program Revenues</u>	
			<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>
Governmental activities:				
General government	\$ 91,816,030	\$ (3,203,571)	\$ 34,432,453	\$ 1,527,911
Public safety	234,293,109	1,561,690	8,168,017	7,991,961
Culture and recreation	101,081,647	524,609	9,941,907	383,562
Public works/municipal development	25,177,434	419,123	2,490,715	-
Health and welfare	18,573,931	346,574	6,200,696	-
Human services	59,237,769	289,415	1,331,113	23,603,539
Housing	1,769,579	62,160	-	-
Highways and streets	60,071,740	-	394,659	4,446,255
Interest and other charges	17,901,735	-	-	-
Total governmental activities	<u>609,922,974</u>	<u>-</u>	<u>62,959,560</u>	<u>37,953,228</u>
Business-type activities:				
Airport	59,726,925	-	69,941,310	-
Refuse disposal	56,386,211	-	63,811,902	-
Transit	59,893,974	-	11,967,916	-
Golf course	4,385,120	-	3,792,591	-
Apartments	3,552,520	-	3,894,277	-
Housing authority	32,508,011	-	2,161,546	28,030,249
Parking facilities	5,932,062	-	4,109,303	-
Stadium	1,816,557	-	1,774,693	-
Total business-type activities	<u>224,201,380</u>	<u>-</u>	<u>161,453,538</u>	<u>28,030,249</u>
Total activity	<u>\$ 834,124,354</u>	<u>\$ -</u>	<u>\$ 224,413,098</u>	<u>\$ 65,983,477</u>

General Revenues:

Taxes:

- Property taxes
- Franchise taxes
- Hospitality taxes
- Lodgers' taxes
- Gross receipts taxes, local option
- Payments in lieu of taxes

NM shared taxes and fees not restricted to specific programs

Grants and contributions not restricted to specific programs

Special assessments bonds issued

Miscellaneous revenue

Unrestricted investment earnings

Insurance recovery

Transfers

Total general revenues and transfers

Change in net position

Net position, July 1 (restated for Apartments Fund, Note IV,O.)

Net position, June 30

Program Revenues, cont. Capital Grants and Contributions	Net (Expenses) Revenue and Changes in Net Position		
	Governmental Activities	Business-type Activities	Total
\$ -	\$ (52,652,095)	\$ -	\$ (52,652,095)
999,186	(218,695,635)	-	(218,695,635)
2,139,280	(89,141,507)	-	(89,141,507)
-	(23,105,842)	-	(23,105,842)
4,496,504	(8,223,305)	-	(8,223,305)
326,660	(34,265,872)	-	(34,265,872)
573,897	(1,257,842)	-	(1,257,842)
-	(55,230,826)	-	(55,230,826)
-	(17,901,735)	-	(17,901,735)
<u>8,535,527</u>	<u>(500,474,659)</u>	<u>-</u>	<u>(500,474,659)</u>
8,106,574	-	18,320,959	18,320,959
272,812	-	7,698,503	7,698,503
20,188,166	-	(27,737,892)	(27,737,892)
-	-	(592,529)	(592,529)
-	-	341,757	341,757
-	-	(2,316,216)	(2,316,216)
-	-	(1,822,759)	(1,822,759)
-	-	(41,864)	(41,864)
<u>28,567,552</u>	<u>-</u>	<u>(6,150,041)</u>	<u>(6,150,041)</u>
<u>\$ 37,103,079</u>	<u>(500,474,659)</u>	<u>(6,150,041)</u>	<u>(506,624,700)</u>
	137,384,733	-	137,384,733
	25,725,873	-	25,725,873
	2,157,983	-	2,157,983
	10,789,915	-	10,789,915
	156,085,343	-	156,085,343
	6,079	-	6,079
	186,990,205	-	186,990,205
	41,839	-	41,839
	1,146,093	(71,180)	1,074,913
	28,081,481	1,265,502	29,346,983
	3,149,440	1,014,474	4,163,914
	257,733	-	257,733
	<u>(40,686,356)</u>	<u>40,686,356</u>	<u>-</u>
	<u>511,130,361</u>	<u>42,895,152</u>	<u>554,025,513</u>
	10,655,702	36,745,111	47,400,813
	<u>3,361,181,362</u>	<u>543,287,771</u>	<u>3,904,469,133</u>
	<u>\$ 3,371,837,064</u>	<u>\$ 580,032,882</u>	<u>\$ 3,951,869,946</u>

The accompanying notes are an integral part of these financial statements

CITY OF ALBUQUERQUE, NEW MEXICO
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2014

	General Fund	GO Bond Debt Service Fund
ASSETS		
Cash, investments, and accrued interest	\$ 52,813,985	\$ 7,562,613
Cash with fiscal agents held for debt service	-	56,270,149
Cash held by others	-	-
Taxes receivable, net	59,398,504	4,494,714
Other receivables, net	4,640,523	-
Due from other governments	2,133,937	-
Due from other funds	3,890,655	-
Prepaid items	63,315	-
Land held for sale	-	-
Total assets	\$ 122,940,919	\$ 68,327,476
LIABILITIES		
Accounts payable	7,110,971	142,336
Contracts and other payable	319,646	-
Accrued employee compensation and benefits	18,322,025	-
Due to other funds	-	-
Due to other governments	450,722	-
Advances from other funds	-	-
Unearned revenue	104,477	-
Deposits	1,719,842	-
Matured bonds and interest payable	-	56,270,149
Total liabilities	28,027,683	56,412,485
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	4,161,211	3,605,582
Unavailable revenue - gross receipts taxes	27,308,250	-
Unavailable revenue - gasoline taxes	-	-
Unavailable revenue - hospitality taxes	-	-
Unavailable revenue - lodgers' taxes	-	-
Unavailable revenue - infrastructure taxes	-	-
Unavailable revenue - special assessments	-	-
Total deferred inflows of resources	31,469,461	3,605,582
FUND BALANCES (DEFICITS)		
Nonspendable	63,315	-
Restricted	-	8,309,409
Committed	44,935,000	-
Assigned	-	-
Unassigned	18,445,460	-
Total fund balances	63,443,775	8,309,409
Total liabilities, deferred inflows of resources, and fund balances (deficits)	\$ 122,940,919	\$ 68,327,476

The accompanying notes are an integral part of these financial statements

Special Assessments Debt Service Fund	Capital Acquisition Fund	Nonmajor Funds	Total
\$ 2,532,697	\$ 214,079,982	\$ 108,334,521	\$ 385,323,798
1,214,584	-	9,910,106	67,394,839
-	-	215,423	215,423
-	-	7,465,380	71,358,598
23,201,155	2,284	4,777,796	32,621,758
-	2,997,908	11,905,813	17,037,658
-	7,999,101	-	11,889,756
-	-	24	63,339
-	-	10,086,398	10,086,398
<u>\$ 26,948,436</u>	<u>\$ 225,079,275</u>	<u>\$ 152,695,461</u>	<u>\$ 595,991,567</u>
-	7,166,018	6,956,046	21,375,371
-	3,186,805	1,543,193	5,049,644
-	22,206	130,649	18,474,880
-	-	3,435,756	3,435,756
-	-	-	450,722
-	271,000	-	271,000
-	-	12,987,199	13,091,676
39,215	9,398	-	1,768,455
1,214,584	-	9,910,106	67,394,839
<u>1,253,799</u>	<u>10,655,427</u>	<u>34,962,949</u>	<u>131,312,343</u>
-	-	-	7,766,793
-	-	-	27,308,250
-	-	394,496	394,496
-	-	43,253	43,253
-	-	216,267	216,267
-	-	2,994,446	2,994,446
22,145,009	-	-	22,145,009
<u>22,145,009</u>	<u>-</u>	<u>3,648,462</u>	<u>60,868,514</u>
-	-	28,341,115	28,404,430
2,276,941	214,423,848	63,527,089	288,537,287
1,272,687	-	18,310,273	64,517,960
-	-	3,998,370	3,998,370
-	-	(92,797)	18,352,663
3,549,628	214,423,848	114,084,050	403,810,710
<u>\$ 26,948,436</u>	<u>\$ 225,079,275</u>	<u>\$ 152,695,461</u>	<u>\$ 595,991,567</u>

The accompanying notes are an integral part of these financial statements

CITY OF ALBUQUERQUE, NEW MEXICO
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2014

Total fund balances governmental funds (page 31)	\$ 403,810,710
Capital assets used in governmental activities (except for internal service funds) are not financial resources and, therefore, are not reported in the funds.	3,515,484,658
Some long-term obligations applicable to governmental activities are not reported as fund liabilities. All liabilities are reported in the statement of net position. (Note II.A)	(583,055,634)
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 additions, 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 position.	(26,843,294)
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 inflows in the funds. (Note II.A)	<u>62,440,624</u>
Net position of governmental activities (page 27)	<u>\$ 3,371,837,064</u>

The accompanying notes are an integral part of these financial statements

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CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	<u>General Fund</u>	<u>GO Bond Debt Service Fund</u>
Revenues:		
Taxes:		
Gross receipts taxes, local option	\$ 120,694,850	\$ -
Property taxes	78,282,390	59,696,156
Lodgers' and hospitality taxes	-	-
Franchise taxes	25,277,550	-
Payment in lieu of taxes	6,079	-
Licenses and permits	11,705,056	-
Intergovernmental - federal	55,155	-
Intergovernmental - state	187,612,164	-
Charges for services	46,411,666	-
Fines and forfeits	158,250	-
Interest on investments	212,676	98,451
Special assessments	-	-
Miscellaneous	1,487,500	-
	<hr/>	<hr/>
Total revenues	471,903,336	59,794,607
Expenditures:		
Current		
General government	64,132,242	-
Public safety	217,886,968	-
Culture and recreation	70,551,853	-
Public works	8,505,933	-
Highways and streets	15,603,941	-
Health	15,950,666	-
Human services	29,331,215	-
Housing	-	-
Debt service		
Principal	-	50,030,000
Interest	-	13,114,378
Fiscal agent fees and other fees	-	1,227,580
Capital outlay	744,860	-
	<hr/>	<hr/>
Total expenditures	422,707,678	64,371,958
Excess (deficiency) of revenues over expenditures	49,195,658	(4,577,351)
Other financing sources (uses):		
Transfers in	6,026,802	-
Transfers out	(50,118,221)	-
Insurance recovery	-	-
Premiums on bonds issued	-	6,625,480
Payments to refunded bond escrow agent	-	(11,355,000)
Proceeds from refunding bonds	-	11,675,000
Bond and notes issued	-	-
	<hr/>	<hr/>
Total other financing sources (uses)	(44,091,419)	6,945,480
Net change in fund balances	5,104,239	2,368,129
Fund balances , July 1	58,339,536	5,941,280
Fund balances, June 30	<u>\$ 63,443,775</u>	<u>\$ 8,309,409</u>

The accompanying notes are an integral part of these financial statements

Special Assessments Debt Service Fund	Capital Acquisition Fund	Nonmajor Funds	Total
\$ -	\$ -	\$ 35,584,504	\$ 156,279,354
-	-	-	137,978,546
-	-	12,947,898	12,947,898
-	421,147	-	25,698,697
-	-	-	6,079
-	-	3,100,021	14,805,077
-	8,577,366	30,322,268	38,954,789
-	-	7,338,268	194,950,432
-	20,000	4,594,453	51,026,119
-	-	2,383,464	2,541,714
15,792	1,376,871	996,505	2,700,295
3,492,368	-	-	3,492,368
-	1,524,117	5,646,621	8,658,238
<u>3,508,160</u>	<u>11,919,501</u>	<u>102,914,002</u>	<u>650,039,606</u>
-	4,128,820	12,228,710	80,489,772
-	1,755,266	9,587,485	229,229,719
-	4,869,138	6,425,411	81,846,402
-	364,956	25,313	8,896,202
-	1,176,099	5,452,209	22,232,249
-	31,578	2,680,127	18,662,371
-	1,020,659	26,551,746	56,903,620
-	-	1,831,739	1,831,739
1,717,068	-	7,119,805	58,866,873
721,973	-	7,696,736	21,533,087
-	-	453,433	1,681,013
-	117,634,907	45,032,892	163,412,659
<u>2,439,041</u>	<u>130,981,423</u>	<u>125,085,606</u>	<u>745,585,706</u>
<u>1,069,119</u>	<u>(119,061,922)</u>	<u>(22,171,604)</u>	<u>(95,546,100)</u>
-	5,885,000	25,265,957	37,177,759
-	(4,428,838)	(23,360,056)	(77,907,115)
-	-	257,733	257,733
-	41,120	(455,391)	6,211,209
-	-	(33,650,334)	(45,005,334)
-	2,310,000	34,650,000	48,635,000
-	65,660,000	-	65,660,000
-	<u>69,467,282</u>	<u>2,707,909</u>	<u>35,029,252</u>
1,069,119	(49,594,640)	(19,463,695)	(60,516,848)
<u>2,480,509</u>	<u>264,018,488</u>	<u>133,547,745</u>	<u>464,327,558</u>
<u>\$ 3,549,628</u>	<u>\$ 214,423,848</u>	<u>\$ 114,084,050</u>	<u>\$ 403,810,710</u>

The accompanying notes are an integral part of these financial statements

CITY OF ALBUQUERQUE, NEW MEXICO
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the year ended June 30, 2014

Net change in fund balances – total governmental funds (page 34)	\$ (60,516,848)
Governmental funds report capital outlay as expenditures. However, in the statement of activities the cost of capital assets is allocated over their estimated useful lives and reported as depreciation in the current period. This is the amount by which additions to capital assets exceeded depreciation in the current period. (Note II.B)	89,486,118
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items. (Note II.B)	(16,634,653)
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 (expense) of the internal service funds is reported with governmental activities.	3,898,255
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 expenses are reported regardless of when financial resources are available. This adjustment combines the net change of balances.	(3,427,678)
Interest earned on loans receivable are not available for collections and are not included in the governmental fund financial statements. However, the accrued interest is reported in the governmental-wide financial statements.	2,487
The change in liability for compensated absences that is reported as an expense in the statement of activities does not require the use of current financial resources and therefore is not reported as expenditures in governmental funds.	2,393,557
The change in liability for the City's portion of OPEB Obligation is reported as expenditure in the statement of activities does not require the use of current financial resources and therefore is not reported as expenditures in governmental funds.	<u>(4,545,536)</u>
Change in net position of governmental activities (page 29)	<u>\$ 10,655,702</u>

The accompanying notes are an integral part of these financial statements

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND
YEAR ENDED JUNE 30, 2014

	Original Budget	Final Budget	Actual	Variance with Final Budget- Positive (Negative)
Revenues:				
Taxes:				
Gross receipts tax-local option	\$ 118,949,000	\$ 121,116,000	\$ 120,694,850	\$ (421,150)
Current property tax	74,681,000	75,556,000	75,772,652	216,652
Delinquent property tax	2,176,000	2,568,000	2,509,738	(58,262)
Franchise taxes:				
Electric	9,078,000	9,078,000	9,020,632	(57,368)
Gas	4,260,000	4,260,000	4,397,895	137,895
Cable television	4,319,000	4,319,000	4,121,671	(197,329)
Telephone	1,847,000	1,756,000	1,993,659	237,659
Telecommunications	417,000	239,000	230,237	(8,763)
Water Authority	6,136,000	6,136,000	5,513,456	(622,544)
Payments in lieu of Taxes	-	-	6,079	6,079
Total taxes	221,863,000	225,028,000	224,260,869	(767,131)
Licenses and permits:				
Building permits	3,926,000	3,277,000	3,013,726	(263,274)
Plan checking permits	1,705,000	1,366,000	1,439,612	73,612
Business registration fees	1,235,000	1,235,000	1,221,759	(13,241)
Plumbing/mechanical permits	1,124,000	873,000	914,049	41,049
Restaurant inspections	1,200,000	1,200,000	1,212,119	12,119
Electrical/refrigeration permits	776,000	681,000	690,523	9,523
Other licenses and permits	197,000	183,000	194,442	11,442
Right of way usage permits	210,000	210,000	171,815	(38,185)
Liquor licenses	210,000	210,000	215,398	5,398
Animal licenses	260,000	250,000	266,326	16,326
Food retailers inspections	226,000	226,000	232,802	6,802
Swimming pool inspections	130,000	125,000	128,495	3,495
Flood plan certification	170,000	131,000	148,354	17,354
Reroofing permits	98,000	80,000	83,899	3,899
Loading zone permits	12,000	12,000	14,849	2,849
Solicitation permits	5,000	5,000	9,015	4,015
Excavation permits	250,000	205,000	239,256	34,256
Barricading permits	1,000,000	1,200,000	1,508,617	308,617
Total licenses and permits	12,734,000	11,469,000	11,705,056	236,056
Intergovernmental:				
State shared:				
Gross receipts tax	178,259,000	181,674,000	181,288,948	(385,052)
Municipal road - gas tax	2,420,000	2,420,000	2,586,336	166,336
Motor vehicle license distribution	1,670,000	1,670,000	1,929,282	259,282
Municipal comp tax	1,722,000	1,336,000	1,570,062	234,062
Grants:				
Other	102,000	102,000	55,155	(46,845)
Bernalillo County-shared operations	239,000	239,000	237,536	(1,464)
Total intergovernmental	184,412,000	187,441,000	187,667,319	226,319

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN PROJECT FUND BALANCE BY PURPOSE
BUDGET AND ACTUAL - GENERAL FUND
YEAR ENDED JUNE 30, 2014

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues (continued):				
Charges for services:				
General government:				
Administrative charges to other funds	26,492,000	25,632,000	22,703,393	(2,928,607)
Legal services	2,240,000	2,387,000	2,419,308	32,308
Grounds maintenance	1,069,000	1,069,000	752,228	(316,772)
Engineering fees	461,000	595,000	605,193	10,193
Engineering inspections	280,000	220,000	253,520	33,520
Shooting range fees	338,000	280,000	276,596	(3,404)
Records search fees	250,000	160,000	184,850	24,850
Filing of plats and subdivisions	96,000	136,000	165,015	29,015
Administrative fees	80,000	393,000	602,057	209,057
Photocopying	75,000	75,000	145,822	70,822
Hearing officer charges	80,000	55,000	54,813	(187)
Sign fees	66,000	90,000	114,130	24,130
Zoning plan check fees	98,000	89,000	98,385	9,385
Office services	35,000	35,000	26,267	(8,733)
Planning services	175,000	16,000	407,541	391,541
Land mediation charges	-	10,000	10,505	505
Sale of maps and publications	-	-	268	268
AGIS services	-	-	679	679
Public safety:				
Police services	4,390,000	4,810,000	4,879,255	69,255
Fire services	750,000	860,000	803,985	(56,015)
Culture and recreation:				
Zoo admissions	2,529,000	2,529,000	2,509,520	(19,480)
Cultural affairs	1,614,000	1,645,000	1,902,860	257,860
Albuquerque aquarium and gardens	1,661,000	1,661,000	1,558,405	(102,595)
Latch key program	1,000,000	864,000	847,160	(16,840)
Swimming pools	730,000	730,000	745,979	15,979
Sports programs	558,000	444,000	488,622	44,622
Other recreation charges	218,000	209,000	211,709	2,709
Museum charges	133,000	140,000	120,309	(19,691)
Other zoo charges	101,000	266,000	252,162	(13,838)
Community centers	95,000	129,000	109,652	(19,348)
Tournament/field rental	64,000	50,000	93,672	43,672
Outdoor recreation fees	1,000	-	16,407	16,407

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN PROJECT FUND BALANCE BY PURPOSE
BUDGET AND ACTUAL - GENERAL FUND
YEAR ENDED JUNE 30, 2014

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues (continued):				
Charges for services:				
Highways and streets:				
Other street division charges/permits	309,000	309,000	222,844	(86,156)
Health:				
Animal control charges	1,331,000	1,371,000	1,497,504	126,504
Human services:				
Childcare services	900,000	633,000	660,913	27,913
Senior center memberships	272,000	230,000	234,308	4,308
Senior meal programs	136,000	133,000	143,037	10,037
Other	34,000	36,000	38,135	2,135
Senior dances	32,000	35,000	38,371	3,371
DSA Route #2	16,000	223,000	198,066	(24,934)
Senior coffee	12,000	16,000	18,221	2,221
Total charges for services	<u>48,721,000</u>	<u>48,565,000</u>	<u>46,411,666</u>	<u>(2,153,334)</u>
Fines and forfeits:				
Air quality penalties	120,000	120,000	158,250	38,250
Total fines and forfeits	<u>120,000</u>	<u>120,000</u>	<u>158,250</u>	<u>38,250</u>
Interest:				
Interest on investments	330,000	330,000	212,676	(117,324)
Total interest	<u>330,000</u>	<u>330,000</u>	<u>212,676</u>	<u>(117,324)</u>
Miscellaneous:				
Community center rentals	390,000	302,000	339,123	37,123
Jury duty and witness fees	2,000	2,000	6,340	4,340
Rental of City property	198,000	699,000	671,427	(27,573)
Other miscellaneous	310,000	417,000	131,725	(285,275)
Sales of real property	-	50,000	189,973	139,973
Collections from property damage	-	-	226	226
Contributions and donations	20,000	22,000	46,516	24,516
Liens and recoveries	-	12,000	102,170	90,170
Total miscellaneous	<u>920,000</u>	<u>1,504,000</u>	<u>1,487,500</u>	<u>(16,500)</u>
Total revenues	<u>469,100,000</u>	<u>474,457,000</u>	<u>471,903,336</u>	<u>(2,553,664)</u>

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN PROJECT FUND BALANCE BY PURPOSE
BUDGET AND ACTUAL - GENERAL FUND
YEAR ENDED JUNE 30, 2014

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Expenditures:				
Current:				
General Government:				
Accounting	3,530,000	3,538,000	3,272,864	265,136
Administrative hearing office	433,000	440,000	386,883	53,117
Chief Administrative Officer	1,880,000	1,890,000	1,875,967	14,033
Citizen Services	3,524,000	3,524,000	3,168,843	355,157
Citywide financial support	1,077,000	1,077,000	923,962	153,038
Community revitalization	1,718,000	1,776,000	1,562,199	213,801
Council services	3,225,000	3,208,000	2,725,994	482,006
DFAS - strategic support	340,000	340,000	352,521	(12,521)
Dues and memberships	434,000	434,000	415,619	18,381
Early retirement	7,000,000	7,600,000	7,587,152	12,848
Economic development	1,143,000	1,347,000	1,292,605	54,395
ED - Convention Center	1,936,000	1,936,000	1,680,479	255,521
Enterprise resource planning	2,485,000	2,517,000	2,575,171	(58,171)
Facilities	8,221,000	8,221,000	8,084,085	136,915
Information services	6,608,000	6,981,000	5,967,636	1,013,364
International trade	46,000	71,000	68,654	2,346
Joint committee- intergov. legislation	158,000	158,000	159,667	(1,667)
Legal services	4,366,000	4,386,000	4,132,226	253,774
Mayor's office	901,000	903,000	831,087	71,913
Office of Inspector General	316,000	316,000	192,495	123,505
Office of Internal Audit	810,000	810,000	719,150	90,850
Office of Management and Budget	1,051,000	1,051,000	874,095	176,905
Office of the City Clerk	1,682,000	2,350,000	2,081,155	268,845
One Stop Shop	6,034,000	6,034,000	5,561,910	472,090
Open and Ethical Elections	481,000	481,000	481,000	-
Personnel services	2,334,000	2,340,000	2,059,589	280,411
Planning - strategic support	1,510,000	1,516,000	1,480,133	35,867
Purchasing and office supply	1,158,000	1,158,000	1,076,134	81,866
Real property	669,000	669,000	597,048	71,952
Safe city strike force	895,000	895,000	891,066	3,934
Treasury	1,230,000	1,230,000	1,137,151	92,849
Total general government	<u>67,195,000</u>	<u>69,197,000</u>	<u>64,214,540</u>	<u>4,982,460</u>

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN PROJECT FUND BALANCE BY PURPOSE
BUDGET AND ACTUAL - GENERAL FUND
YEAR ENDED JUNE 30, 2014

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Expenditures (continued):				
Current:				
Public safety:				
Police Department:				
Communications & records	13,513,000	13,646,000	14,218,531	(572,531)
Family advocacy center	7,454,000	7,454,000	8,179,273	(725,273)
Investigative services	17,284,000	17,351,000	16,640,962	710,038
Neighborhood Policing	95,092,000	95,246,000	87,955,728	7,290,272
Off duty police overtime	1,825,000	1,825,000	1,553,797	271,203
Officer & department support	14,966,000	15,720,000	15,595,565	124,435
Prisoner transport	1,735,000	1,738,000	1,821,050	(83,050)
Professional standards	1,344,000	1,346,000	1,438,361	(92,361)
Fire Department:				
AFD headquarters	2,107,000	2,109,000	2,028,296	80,704
Dispatch	4,031,000	4,046,000	4,045,855	145
Emergency response	55,204,000	55,994,000	55,706,332	287,668
Fire prevention	3,811,000	3,826,000	3,802,983	23,017
Logistics	1,793,000	1,793,000	1,791,847	1,153
Technical services	617,000	620,000	610,710	9,290
Training and safety	2,352,000	2,570,000	2,568,476	1,524
Total public safety	<u>223,128,000</u>	<u>225,284,000</u>	<u>217,957,766</u>	<u>7,326,234</u>
Culture and recreation:				
Aquatics	4,050,000	4,054,000	4,001,434	52,566
Aviation landscape	1,004,000	1,093,000	649,130	443,870
Balloon museum	991,000	991,000	990,637	363
Biopark	12,833,000	12,833,000	12,774,721	58,279
CIP Biopark	74,000	169,000	312,206	(143,206)
CIP library	63,000	63,000	62,870	130
CIP parks	2,898,000	2,898,000	2,410,486	487,514
Community events	2,548,000	2,623,000	2,531,439	91,561
Community recreation	7,588,000	7,588,000	7,575,955	12,045
Cultural services- strategic support	1,509,000	1,529,000	1,552,919	(23,919)
Explora	1,437,000	1,437,000	1,438,190	(1,190)
Library	10,636,000	10,752,000	10,727,351	24,649
Museum	2,943,000	2,943,000	2,942,994	6
Parks and recreation- strategic support	847,000	847,000	836,330	10,670
Parks management	17,376,000	17,549,000	17,450,076	98,924
Promote safe use of firearms	504,000	506,000	511,634	(5,634)
Public Arts and Urban Enhancement	264,000	264,000	268,994	(4,994)
Quality recreation	2,341,000	2,368,000	2,406,969	(38,969)
Senior affairs- strategic support	1,819,000	1,835,000	1,665,329	169,671
Special events parking	19,000	19,000	19,000	-
Total culture and recreation	<u>71,744,000</u>	<u>72,361,000</u>	<u>71,128,664</u>	<u>1,232,336</u>

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN PROJECT FUND BALANCE BY PURPOSE
BUDGET AND ACTUAL - GENERAL FUND
YEAR ENDED JUNE 30, 2014

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Expenditures (continued):				
Current:				
Municipal Development				
Construction	1,648,000	1,648,000	1,328,271	319,729
Design recovered parks & CIP	1,559,000	1,561,000	1,191,757	369,243
Design recovered storm drain	1,991,000	1,991,000	1,853,286	137,714
Storm drainage	2,381,000	2,381,000	2,333,161	47,839
Strategic support	1,964,000	1,964,000	1,799,461	164,539
Street CIP	4,255,000	4,255,000	3,952,524	302,476
Street services	11,723,000	11,725,000	11,651,414	73,586
Total municipal development	<u>25,521,000</u>	<u>25,525,000</u>	<u>24,109,874</u>	<u>1,415,126</u>
Health:				
Animal care and control	10,005,000	10,360,000	10,358,432	1,568
Code enforcement	3,328,000	3,328,000	2,917,568	410,432
Consumer health protection	1,032,000	1,032,000	1,031,992	8
Environmental services	570,000	591,000	560,748	30,252
Strategic support	655,000	655,000	638,718	16,282
Vector born & zoonotic disease	443,000	444,000	443,208	792
Total health	<u>16,033,000</u>	<u>16,410,000</u>	<u>15,950,666</u>	<u>459,334</u>
Human services:				
Access to basic services- seniors	90,000	90,000	89,500	500
Develop affordable housing	1,435,000	1,435,000	1,346,129	88,871
Early childhood education	5,341,000	5,343,000	4,783,342	559,658
Emergency shelter	1,077,000	1,078,000	1,026,703	51,297
Health & social services	3,628,000	3,632,000	3,232,500	399,500
Mental health services	2,470,000	2,470,000	2,488,408	(18,408)
Partner with public education	5,305,000	5,354,000	4,520,311	833,689
Plan and coordinate	1,423,000	1,425,000	1,176,474	248,526
Reduce youth gangs	1,388,000	1,388,000	1,187,544	200,456
Substance abuse treatment and prevention	4,696,000	4,696,000	4,585,215	110,785
Supportive services to homeless	216,000	216,000	218,215	(2,215)
Provide transitional housing	155,000	155,000	151,992	3,008
Well being- seniors	4,717,000	4,749,000	4,539,835	209,165
Total human services	<u>31,941,000</u>	<u>32,031,000</u>	<u>29,346,168</u>	<u>2,684,832</u>
Total expenditures	<u>435,562,000</u>	<u>440,808,000</u>	<u>422,707,678</u>	<u>18,100,322</u>

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN PROJECT FUND BALANCE BY PURPOSE
BUDGET AND ACTUAL - GENERAL FUND
YEAR ENDED JUNE 30, 2014

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Excess of revenues over expenditures	33,538,000	33,649,000	49,195,658	15,546,658
Other financing sources (uses):				
Transfers in	3,627,000	4,364,603	6,026,802	1,662,199
Transfers out	(44,773,000)	(50,304,000)	(50,118,221)	185,779
Total other financing sources and uses	(41,146,000)	(45,939,397)	(44,091,419)	1,847,978
Net change in fund balance	(7,608,000)	(12,290,397)	5,104,239	17,394,636
Fund balance, July 1	58,339,536	58,339,536	58,339,536	-
Fund balance, June 30	<u>\$ 50,731,536</u>	<u>\$ 46,049,139</u>	<u>\$ 63,443,775</u>	<u>\$ 17,394,636</u>

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2014

ASSETS	<u>Airport Fund</u>	<u>Refuse Disposal Fund</u>
Current assets:		
Cash, investments, and accrued interest	\$ 19,950,981	\$ 10,335,322
Cash with fiscal agents held for debt service	39,563,857	1,078,392
Cash held by others	-	-
Accounts receivable, net of allowance for uncollectible accounts	2,622,125	3,530,552
Due from other funds	-	-
Prepaid expenses	62,885	-
Futures contract	-	-
Due from other governments	-	-
Customer deposits	-	-
Inventories of supplies	692,609	741,168
Total current assets	<u>62,892,457</u>	<u>15,685,434</u>
Noncurrent assets:		
Restricted assets:		
Cash, investments, and accrued interest	97,756,292	14,425,128
Accounts receivable-developers, net of allowance for uncollectible accounts	-	-
Grant receivables	1,047,634	-
Escrow deposits	-	-
Total restricted assets	<u>98,803,926</u>	<u>14,425,128</u>
Capital assets:		
Land	41,093,819	5,165,506
Buildings and improvements	190,472,320	13,211,019
Runways and other improvements	302,616,380	-
Infrastructure	-	9,831,714
Improvements other than buildings	248,350,587	31,075,008
Machinery and equipment	22,877,635	62,517,010
Other	854,296	16,870
Total	<u>806,265,037</u>	<u>121,817,127</u>
Less accumulated depreciation and amortization	546,884,461	67,973,347
Capital assets, net of depreciation	<u>259,380,576</u>	<u>53,843,780</u>
Construction work in progress	11,601,174	200,191
Total capital assets	<u>270,981,750</u>	<u>54,043,971</u>
Other:		
Advances to other funds	-	-
Total other assets	<u>-</u>	<u>-</u>
Total noncurrent assets	<u>369,785,676</u>	<u>68,469,099</u>
Total assets	<u>\$ 432,678,133</u>	<u>\$ 84,154,533</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred gain/loss on refunding	525,272	-
Total deferred outflows of resources	<u>525,272</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements

Business-type Activities - Enterprise Funds			Governmental
Transit	Other	Totals	Activities -
Fund	Enterprise		Internal
	Funds		Service
			Funds
\$ 195,389	\$ 13,274,111	\$ 43,755,803	\$ 72,107,213
-	840,999	41,483,248	-
-	719,560	719,560	-
5,231,598	1,421,961	12,806,236	100,512
1,019,490	-	1,019,490	-
-	25,391	88,276	-
260,000	-	260,000	449,892
10,565,398	3,997	10,569,395	-
-	-	-	270,698
2,697,110	198,820	4,329,707	2,283,243
19,968,985	16,484,839	115,031,715	75,211,558
1,945,031	12,639,895	126,766,346	-
-	986,830	986,830	-
-	-	1,047,634	-
-	432,918	432,918	-
1,945,031	14,059,643	129,233,728	-
4,930,660	8,875,433	60,065,418	283,842
83,479,038	145,474,017	432,636,394	1,278,231
-	-	302,616,380	-
-	-	9,831,714	-
6,615,641	-	286,041,236	-
107,808,443	6,285,023	199,488,111	1,243,537
-	100,904	972,070	21,000
202,833,782	160,735,377	1,291,651,323	2,826,610
98,536,122	105,856,835	819,250,765	2,241,575
104,297,660	54,878,542	472,400,558	585,035
1,659,174	2,416,494	15,877,033	-
105,956,834	57,295,036	488,277,591	585,035
-	-	-	271,000
-	-	-	271,000
107,901,865	71,354,679	617,511,319	856,035
\$ 127,870,850	\$ 87,839,518	\$ 732,543,034	\$ 76,067,593
-	83,070	608,342	-
-	83,070	608,342	-

The accompanying notes are an integral part of these financial statements

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF NET POSITION
ENTERPRISE FUNDS
JUNE 30, 2014

LIABILITIES	<u>Airport Fund</u>	<u>Refuse Disposal Fund</u>
Current liabilities:		
Accounts payable	\$ 812,076	\$ 1,663,309
Accrued employee compensation and benefits	119,114	190,672
Accrued vacation and sick leave	1,256,468	1,632,810
Accrued fuel cleanup costs	-	-
Fare tokens outstanding	-	-
Customer deposits	646,008	111,241
Due to other funds	-	-
Claims and judgments	-	-
Liabilities payable from restricted assets:		
Contracts and other payable	3,423,110	44,121
Unearned revenue	645,004	-
Current portion - revenue bonds, notes payable, and capital leases	37,451,667	1,051,913
Accrued interest	2,112,190	54,541
Total current liabilities	<u>46,465,637</u>	<u>4,748,607</u>
Noncurrent liabilities:		
Liabilities payable from restricted assets:		
Accrued landfill closure costs	-	2,001,997
Other	-	-
Total	<u>-</u>	<u>2,001,997</u>
Revenue bonds, notes payable and capital leases, net of current portion and unamortized discounts	<u>58,159,124</u>	<u>411,730</u>
Other:		
Claims and judgments	-	-
Accrued vacation and sick leave	699,940	597,585
Total	<u>699,940</u>	<u>597,585</u>
Total noncurrent liabilities:	<u>58,859,064</u>	<u>3,011,312</u>
Total liabilities	<u>105,324,701</u>	<u>7,759,919</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - fuel hedge	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>
NET POSITION (DEFICIT)		
Net investment in capital assets	191,436,429	55,498,520
Restricted for:		
Debt service	6,419,592	419,097
Construction	65,379,536	8,341,994
Housing vouchers	-	-
Unrestricted	64,643,147	12,135,003
Total net position (deficit)	<u>\$ 327,878,704</u>	<u>\$ 76,394,614</u>

The accompanying notes are an integral part of these financial statements

Business-type Activities - Enterprise Funds			Governmental
Transit	Other	Totals	Activities -
Fund	Enterprise		Internal
	Funds		Service
			Funds
\$ 1,962,599	\$ 550,816	\$ 4,988,800	\$ 2,326,407
226,453	28,972	565,211	40,063
1,128,496	249,253	4,267,027	421,109
-	-	-	139,687
138,426	-	138,426	-
-	5,791	763,040	-
7,999,101	1,474,389	9,473,490	-
-	-	-	22,250,000
180,235	-	3,647,466	-
400,000	26,431	1,071,435	-
1,239,946	1,141,180	40,884,706	-
-	433,193	2,599,924	-
<u>13,275,256</u>	<u>3,910,025</u>	<u>68,399,525</u>	<u>25,177,266</u>
-	-	2,001,997	-
-	359,545	359,545	-
-	359,545	2,361,542	-
<u>2,296,011</u>	<u>19,227,108</u>	<u>80,093,973</u>	<u>-</u>
-	-	-	77,201,037
444,863	261,066	2,003,454	82,692
444,863	261,066	2,003,454	77,283,729
<u>2,740,874</u>	<u>19,847,719</u>	<u>84,458,969</u>	<u>77,283,729</u>
<u>16,016,130</u>	<u>23,757,744</u>	<u>152,858,494</u>	<u>102,460,995</u>
260,000	-	260,000	449,892
260,000	-	260,000	449,892
102,420,877	37,009,818	386,365,644	585,035
436,692	1,735,273	9,010,654	-
1,152,879	4,252,328	79,126,737	-
-	9,783,784	9,783,784	-
7,584,272	11,383,641	95,746,063	(27,428,329)
<u>\$ 111,594,720</u>	<u>\$ 64,164,844</u>	<u>\$ 580,032,882</u>	<u>\$ (26,843,294)</u>

The accompanying notes are an integral part of these financial statements

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
Year ended June 30, 2014

	Airport Fund	Refuse Disposal Fund
Operating revenues:		
Charges for services	\$ 60,714,621	\$ 63,811,902
Operating expenses:		
Salaries and fringe benefits	\$ 15,537,163	\$ 25,132,302
Professional services	798,700	315,208
Utilities	2,799,047	438,725
Supplies	888,222	1,655,677
Travel	28,989	5,062
Fuels, repairs and maintenance	3,249,448	10,628,403
Contractual services	5,564,018	5,172,099
Claims and judgments	-	-
Insurance premiums	709,139	2,544,830
Other operating expenses	1,778,261	2,449,729
Depreciation	24,296,721	7,949,302
Bad debt expense (recovery)	76,206	102,365
Total operating expenses	55,725,914	56,393,702
Operating income (loss)	4,988,707	7,418,200
Non-operating revenues (expenses):		
Interest on investments	760,913	138,983
Federal housing grants	-	-
Housing assistance payments	-	-
Passenger facilities charges	9,226,689	-
Gain (loss) on disposition of property and equipment	-	66,286
Interest and other debt service expenses	(4,055,743)	(58,795)
Amortization of bond discounts/premiums	54,732	-
Fiscal agent fees	-	-
Capital expenditures	-	-
Other	472,903	507,373
Total non-operating revenues (expenses)	6,459,494	653,847
Income (loss) before capital contributions and transfers	11,448,201	8,072,047
Capital contributions	8,106,574	272,812
Transfers in	-	-
Transfers out	-	(2,194,597)
Change in net position	19,554,775	6,150,262
Net position, July 1 (restated for Apartments Fund, Note IV,O.)	308,323,929	70,244,352
Net position, June 30	\$ 327,878,704	\$ 76,394,614

The accompanying notes are an integral part of these financial statements

Business-type Activities - Enterprise Funds

Transit Fund	Other Enterprise Funds	Totals	Governmental Activities - Internal Service Funds
\$ 11,967,916	\$ 15,732,410	\$ 152,226,849	\$ 109,423,660
26,260,038	7,613,938	74,543,441	7,164,325
29,580	1,125,956	2,269,444	1,373,505
1,106,111	3,486,582	7,830,465	540,552
1,017,030	194,765	3,755,694	1,502,911
44,060	5,544	83,655	14,310
10,107,167	2,954,216	26,939,234	7,344,820
1,098,416	2,265,927	14,100,460	6,358,588
-	-	-	22,682,779
2,699,747	-	5,953,716	57,071,389
4,364,917	2,591,704	11,184,611	1,934,051
12,911,284	3,566,999	48,724,306	123,893
(64)	952,162	1,130,669	-
<u>59,638,286</u>	<u>24,757,793</u>	<u>196,515,695</u>	<u>106,111,123</u>
<u>(47,670,370)</u>	<u>(9,025,383)</u>	<u>(44,288,846)</u>	<u>3,312,537</u>
18,500	96,078	1,014,474	526,123
-	28,030,249	28,030,249	-
-	(22,345,113)	(22,345,113)	-
-	-	9,226,689	-
(22,059)	-	44,227	5,470
(227,143)	(1,035,801)	(5,377,482)	-
-	6,696	61,428	-
(6,486)	(62,259)	(68,745)	-
(906)	(70,274)	(71,180)	-
56,471	228,755	1,265,502	11,125
<u>(181,623)</u>	<u>4,848,331</u>	<u>11,780,049</u>	<u>542,718</u>
<u>(47,851,993)</u>	<u>(4,177,052)</u>	<u>(32,508,797)</u>	<u>3,855,255</u>
20,188,166	-	28,567,552	-
39,550,618	4,154,000	43,704,618	875,000
(556,622)	(267,043)	(3,018,262)	(832,000)
11,330,169	(290,095)	36,745,111	3,898,255
<u>100,264,551</u>	<u>64,454,939</u>	<u>543,287,771</u>	<u>(30,741,549)</u>
<u>\$ 111,594,720</u>	<u>\$ 64,164,844</u>	<u>\$ 580,032,882</u>	<u>\$ (26,843,294)</u>

The accompanying notes are an integral part of these financial statements

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
Year ended June 30, 2014

	Airport Fund	Refuse Disposal Fund
Cash flows from operating activities:		
Cash received from customers	\$ 61,927,123	\$ 64,037,702
Cash received from other funds for goods and services	11,549	793
Cash payments to employees for services	(15,491,181)	(24,961,140)
Cash payments to suppliers for goods and services	(10,749,587)	(19,430,050)
Cash payments to other funds for goods and services	(3,815,338)	(5,542,587)
Cash payments to claimants and beneficiaries	-	-
Miscellaneous cash received (paid)	-	-
Net cash provided by (used for) operating activities	31,882,566	14,104,718
Cash flow from noncapital financing activities:		
Operating grants received	-	-
Housing assistance payments	-	-
Principal paid on advance from other funds	-	-
Interest paid on advance from other funds	-	-
Miscellaneous cash received (paid)	454,342	780,185
Transfers from other funds	-	-
Transfers to other funds	-	(2,194,597)
Net cash provided by (used for) noncapital financing activities	454,342	(1,414,412)
Cash flows from capital and related financing activities:		
Proceeds from bonds or notes payable	16,795,000	-
Principal paid on revenue bond maturities and refunded bonds	(20,016,250)	(1,921,534)
Interest and other expenses paid on revenue bond maturities	(3,997,478)	(90,261)
Acquisition and construction of capital assets	(21,376,039)	(7,246,459)
Capital grants received	9,750,979	-
Passenger facilities charges	9,226,689	-
Proceeds from sale (retirement) of property and equipment	-	97,007
Net cash provided by (used for) capital and related financing activities	(9,617,099)	(9,161,247)
Cash flows from investing activities:		
Interest received on investments	760,913	138,983
Net cash provided by investing activities	760,913	138,983
Net increase (decrease) in cash and cash equivalents	23,480,722	3,668,042
Cash and cash equivalents, July 1	133,790,408	22,170,800
Cash and cash equivalents, June 30	\$ 157,271,130	\$ 25,838,842

The accompanying notes are an integral part of these financial statements

Business-type Activities - Enterprise Funds

Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
Transit Fund	Other Enterprise Funds	Totals	
\$ 11,820,967	\$ 16,224,996	\$ 154,010,788	\$ 687,565
4,290,666	123,991	4,426,999	111,601,030
(26,402,426)	(7,695,284)	(74,550,031)	(7,260,119)
(11,997,921)	(12,002,313)	(54,179,871)	(91,270,642)
(7,560,676)	(1,902,430)	(18,821,031)	(2,918,455)
-	-	-	(33,086,928)
56,471	104,092	160,563	13,595
<u>(29,792,919)</u>	<u>(5,146,948)</u>	<u>11,047,417</u>	<u>(22,233,954)</u>
-	28,030,249	28,030,249	-
-	(22,345,113)	(22,345,113)	-
-	(3,105,000)	(3,105,000)	-
-	(154,940)	(154,940)	-
-	124,663	1,359,190	-
39,550,618	4,154,000	43,704,618	875,000
<u>(556,622)</u>	<u>(267,043)</u>	<u>(3,018,262)</u>	<u>(832,000)</u>
<u>38,993,996</u>	<u>6,436,816</u>	<u>44,470,742</u>	<u>43,000</u>
-	190,165	16,985,165	-
(2,403,026)	(1,091,279)	(25,432,089)	-
(227,143)	(910,657)	(5,225,539)	-
(18,250,085)	(1,266,134)	(48,138,717)	(78,593)
12,844,081	-	22,595,060	-
-	-	9,226,689	-
-	-	97,007	2,999
<u>(8,036,173)</u>	<u>(3,077,905)</u>	<u>(29,892,424)</u>	<u>(75,594)</u>
18,500	96,078	1,014,474	526,123
18,500	96,078	1,014,474	526,123
1,183,404	(1,691,959)	26,640,209	(21,740,425)
957,016	29,599,442	186,517,666	93,847,638
<u>\$ 2,140,420</u>	<u>\$ 27,907,483</u>	<u>\$ 213,157,875</u>	<u>\$ 72,107,213</u>

The accompanying notes are an integral part of these financial statements

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
Year ended June 30, 2014

	Airport Fund	Refuse Disposal Fund
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:		
Operating income (loss)	\$ 4,988,707	\$ 7,418,200
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:		
Depreciation	24,296,721	7,949,302
Miscellaneous income (expense)	-	-
Fiscal agent fees	-	-
Bad debt expense (recovery)	-	102,365
Provision for landfill liability	-	77,435
Decrease (increase) in assets:		
Receivables	1,016,078	230,591
Due from other governments	-	-
Due from other funds	-	-
Inventories of supplies	(9,554)	160,485
Prepaid expenses	(62,885)	-
Customer deposits	-	-
Increase (decrease) in liabilities:		
Accounts payable	(19,360)	(1,808,622)
Customer deposits	40,455	(4,791)
Accrued landfill closure costs and fuels cleanup	-	-
Accrued employee compensation and benefits	45,982	171,162
Fare tokens outstanding and customer deposits	-	-
Due to other funds	-	-
Contracts and other payable	1,430,453	(191,409)
Claims and judgments	-	-
Other	-	-
Unearned revenue	155,969	-
Net cash provided by (used for) operating activities	<u>\$ 31,882,566</u>	<u>\$ 14,104,718</u>
Cash and cash equivalents at June 30 consist of:		
Current assets:		
Cash, investments, and accrued interest	\$ 19,950,981	\$ 10,335,322
Cash with fiscal agents held for debt service	39,563,857	1,078,392
Cash held by others	-	-
Restricted assets:		
Cash, investments, and accrued interest	97,756,292	14,425,128
Escrow deposits	-	-
Total cash and cash equivalents, June 30	<u>\$ 157,271,130</u>	<u>\$ 25,838,842</u>
Schedule of non-cash capital and related financing activities:		
Increase (decrease) in fair value of investments	\$ 210,339	\$ 38,634
HUD payment of third party guaranteed debt	-	-
Write off bond issuance costs	(418,815)	(1,504)
Amortization of bond discounts/premiums	54,732	-
Gain (loss) on disposition of fixed assets	-	(30,721)
Increase in accrued land fill closure liability	-	77,435

The accompanying notes are an integral part of these financial statements

Business-type Activities - Enterprise Funds

Business-type Activities - Enterprise Funds			Governmental
Transit Fund	Other Enterprise Funds	Totals	Activities - Internal Service Funds
\$ (47,670,370)	\$ (9,025,383)	\$ (44,288,846)	\$ 3,312,537
12,911,284	3,566,999	48,724,306	123,893
56,471	104,092	160,563	13,595
-	-	-	-
(64)	952,162	1,054,463	-
-	-	77,435	-
(145,566)	517,825	1,618,928	(25,269)
-	(381)	(381)	-
48,019	-	48,019	100,000
78,370	(47,032)	182,269	(180,497)
-	(15,227)	(78,112)	-
-	-	-	(22,536)
1,018,415	(146,742)	(956,309)	(2,347,317)
-	(35,926)	(262)	-
-	-	-	19,353
(142,388)	(81,346)	(6,590)	(95,794)
(1,383)	-	(1,383)	-
4,290,468	(947,058)	3,343,410	-
(236,175)	-	1,002,869	-
-	-	-	(10,381,613)
-	-	-	(12,750,306)
-	11,069	167,038	-
<u>\$ (29,792,919)</u>	<u>\$ (5,146,948)</u>	<u>\$ 11,047,417</u>	<u>\$ (22,233,954)</u>
\$ 195,389	\$ 13,274,111	\$ 43,755,803	\$ 72,107,213
-	840,999	41,483,248	-
-	719,560	719,560	-
1,945,031	12,639,895	126,766,346	-
-	432,918	432,918	-
<u>\$ 2,140,420</u>	<u>\$ 27,907,483</u>	<u>\$ 213,157,875</u>	<u>\$ 72,107,213</u>
\$ 11,003	\$ 6,046	\$ 266,022	\$ 171,544
-	-	-	-
(6,486)	(62,259)	(489,064)	-
-	6,696	61,428	-
(22,059)	-	(52,780)	-
-	-	77,435	-

The accompanying notes are an integral part of these financial statements

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CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
June 30, 2014

	<u>Albuquerque Pooled OPEB Trust Fund</u>	<u>Agency Fund</u>
ASSETS		
Cash and cash equivalents	\$ 659,389	\$ 4,455,619
Restricted cash	-	198,112
Long term investments at fair value		
Mutual funds - fixed income	11,148,277	-
Accrued investment income	375,822	-
Receivables	<u>10,086</u>	<u>388,673</u>
Total assets	<u>12,193,574</u>	<u>5,042,404</u>
LIABILITIES		
Accounts payable	237,179	82,453
Funds held for others	-	4,959,951
Total liabilities	<u>237,179</u>	<u>\$ 5,042,404</u>
NET POSITION		
Net position held in trust for OPEB benefits	<u>11,956,395</u>	
Total net position held in trust	<u>\$ 11,956,395</u>	

The accompanying notes are an integral part of these financial statements.

CITY OF ALBUQUERQUE, NEW MEXICO
ALBUQUERQUE POOLED OPEB TRUST
STATEMENT OF CHANGES IN PLAN NET POSITION
YEAR ENDED JUNE 30, 2014

	OPEB Trust Fund
ADDITIONS	
Employer contributions	\$ 11,934,765
Investment income	
Net appreciation in fair value of investments	205,240
Interest and dividends	170,582
Total additions	12,310,587
 DEDUCTIONS	
Professional, investment advisory and administrative fees	19,949
Insurance premiums	334,243
Total deductions	354,192
Change in net position	11,956,395
 NET POSITION HELD IN TRUST FOR OPEB	
Beginning of year	-
End of year	\$ 11,956,395

**CITY OF ALBUQUERQUE, NEW MEXICO
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I. Summary of significant accounting policies

The financial statements of the City of Albuquerque, New Mexico (City) have been prepared in conformity with generally accepted accounting principles as applied to governmental entities. Significant accounting policies are described below.

A. Reporting entity

The City of Albuquerque, New Mexico (City), was founded in 1706, chartered as a town in 1885, and organized under territorial law as a city in 1891. The City became a charter city in 1917, and the voters approved a home rule amendment to the charter in 1971. In 1974, the electorate voted to establish a mayor-council form of government; the City Council consists of nine council members elected from districts. As a governmental entity, the City is not subject to Federal or State income taxes.

The City provides traditional services such as public safety, culture and recreation, public works, highways and streets, water and sewer services, and refuse collection. In addition, the City operates parking facilities, a transit system, an international airport, and a housing authority.

The accompanying financial statements present the City's primary government (funds, departments and programs). A primary government may be financially accountable for legally separate organizations if its elected officials appoint a voting majority of an organization's governing body, and either it is able to impose its will on that organization, or there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. A primary government may also be financially accountable for governmental organizations that are fiscally dependent on it.

The Albuquerque Bernalillo County Water Utility Authority (Authority), a stand-alone special-purpose government, is not reported as a component unit of the City. The City provides certain administrative services to the Authority under the terms of a Memorandum of Understanding. The Authority's Comprehensive Annual Financial Report as of and for the year ended June 30, 2014, is available by contacting the Authority at the following address; Fifth floor, P.O. Box 1293, Albuquerque, NM 87103. The City had no component units during the year ended June 30, 2014.

B. Government-wide and fund financial statements

The government-wide financial statements (statement of net position and statement of activities) report information on all non-fiduciary activities of the City. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or program. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Revenues included among program revenues are reported as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds. Major governmental funds and major enterprise funds are reported as separate columns in the fund financial statements. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

C. Measurement focus, basis of accounting, and financial statement presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. The Agency Fund is reported on the accrual basis of accounting and has no measurement focus. Under accrual accounting, revenues are recorded when earned and expenses are recorded when liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the City gives or receives value without directly receiving or giving equal value in exchange, include gross receipts and property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes, net of estimated

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refunds and uncollectible amounts, are recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The City considers revenues to be available if they are collected in the current period or within one month following the year-end. Revenues not considered available are recorded as unearned revenues. Governmental funds generally report expenditures when the related fund liability is incurred. However, expenditures for vacation and sick leave, and claims and judgments are recognized only when payment is due. Capital asset acquisitions are reported as expenditures in governmental funds and proceeds of long-term debt are reported as other financing sources.

Property taxes, gross receipts taxes, motor vehicle taxes, cigarette taxes, gasoline taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Gross receipts tax revenue is recognized when the underlying exchange transaction takes place. A small portion of the gross receipts tax revenue is derived from an estimate of delinquent taxes not yet collected and available. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the City.

The allocation of indirect expenses on the statement of activities is based on the relative usage by the function charged to all functions for services rendered by all central service activities of the general government such as accounting, information services, treasury, budgeting, and other central services.

The City reports the following major governmental funds:

General Fund - This fund is the City's primary operating fund and is used to account for the financial resources of the City, except those accounted for in another fund.

General Obligations Bond Debt Service Fund - This fund accounts for the monies set aside for the payment of principal and interest of general obligation bonds. The principal source of revenue is property taxes.

Special Assessments Debt Service Fund - This fund accounts for the monies accumulated for the payment of principal and interest of bonds secured by pledges of revenues from assessments levied against benefited properties. In previous fiscal years this fund had been classified as a nonmajor governmental fund.

Capital Acquisition Fund - This fund accounts for capital projects for which financing is provided by the sale of general obligation and revenue bonds, miscellaneous revenues and various grants.

The City reports the following major proprietary (enterprise) funds:

Airport Fund - This fund accounts for the operations of the Albuquerque International Sunport.

Refuse Disposal Fund - This fund accounts for the general operations of providing refuse removal services.

Transit Fund - This fund accounts for the operations of the City's Sun Tran bus system.

The City reports the following fund types:

Special Revenue Funds - To account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.

Debt Service Funds - To account for the accumulation of resources for, and the payment of, general and special assessment long-term principal, interest, and related costs.

Capital Projects Funds - To account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds.

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Enterprise Funds - These funds account for resources generally through services for which the City charges. These funds report on the full accrual basis of accounting.

Permanent Funds - These funds account for resources that are legally restricted to the extent that only earnings, not principal, may be used for purposes that support specific programs.

Internal Service Funds - These funds account for inventory warehousing and issues; worker's compensation, tort and other claims; vehicle maintenance and motor pool services; and communication services to City departments. In addition, these funds provide health insurance coverage to City employees.

Agency Funds - These funds account for monies held by the City in a custodial capacity on behalf of third parties or other agencies.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions are charges for risk management and various other functions. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from non-operating revenues and expenses. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. Principal operating revenues, such as charges for services, result from exchange transactions in which each party receives and gives up essentially equal values. Operating expenses include the cost of services, administrative expenses, and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues or expenses. These include operating subsidies, investment earnings, interest expense, and transactions that result from non-exchange transactions or ancillary activities.

D. Assets, deferred outflows, liabilities, deferred inflows, and net position

1. Deposits and investments

A significant portion of the cash and investments of funds of the City is pooled for investment purposes under the provisions of City ordinance and investment policy. The policy states that the City shall invest cash balances over the anticipated amount needed to meet operating requirements. Investments are recorded at fair value. The balance reported for each participating fund as "Cash, Investments, and Accrued Interest" represents the equity of that fund in the pooled cash, investments, and accrued interest. Interest earnings on pooled investments are allocated to the participating funds based on average daily balances.

The investment policy states that the City will not commit any funds invested in the pool to maturities longer than three years from the date of purchase, except investments held to meet legal reserve requirements on bond indebtedness. The maturity date of these investments will not exceed the final maturity date of the bond issue to which they are pledged. Funds are invested on the basis of a minimum of three bids and/or offers. Certificates of deposit are based on competitive rates for specified maturities.

All investments are valued at quoted market prices except for the investment in Special Assessments District bonds and in State of New Mexico Mortgage Finance Authority bonds that are computed at amortized cost approximating market value.

Investments in the State of New Mexico local government investment pool (LGIP) are valued at fair value based on quoted market prices as of the valuation date in accordance with GASB Statement No. 31. The LGIP is not SEC registered. The State Treasurer is authorized to invest the LGIP, with the advice and consent of the State Board of Finance, in accordance with Sections 6-10-10 I through 6-10-10 P and Sections 6-10-10.1A and E, NMSA 1978. The pool does not have unit shares. Per Section 6-10-10.1F, NMSA 1978, at the end of each month all interest is distributed by the State Treasurer to

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the contributing entities in amounts directly proportionate to the respective amounts deposited in the fund and the length of time the fund amounts were invested. Participation in the LGIP is voluntary. This pool is subject to the standards set forth in the State Treasurer's Local Government Investment Policy document incorporated in and made a part of the State Treasurer's Investment Policy document. The Independent Auditors' Report, together with the Financial Statements, the accompanying Notes to the Financial Statements and the Independent Auditors' Report on Compliance and Internal Controls are available from the State Investment Council, 2055 South Pacheco Street, Suite 100, Santa Fe, New Mexico 87505, upon written request.

The following categories of investments are specifically authorized by the City's policy:

Repurchase agreements - secured by collateral, which is delivered to a third-party safekeeping institution, with a market value equal to or greater than the value of the agreement.

U.S. Treasury obligations - bills, notes, and bonds.

Obligations of Federal agencies or instrumentalities - interest bearing or discount form.

Municipal bonds - rated in any of the three highest major rating categories by one or more nationally recognized rating agencies.

Fixed-income securities - through a diversified investment company registered pursuant to the federal Investment Company Act of 1940, provided the investment company or manager has total assets under management of at least one hundred million dollars (\$100,000,000).

The following categories of deposits are specifically authorized by the policy:

Checking accounts - at insured financial institutions.

Certificates of deposit - subject to restrictions set forth in the City's Fiscal Agent Ordinance (City policy requires a minimum of 50% security consisting of insurance and/or collateral).

Money market instruments - rated in the highest rating category by any nationally recognized rating agency.

2. Receivables and payables

Lending and borrowing arrangements between funds that are expected to be paid back within a year are referred to as "due to/from other funds." Lending/borrowing arrangements not expected to be paid back within a year are referred to as "advances to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the governmental-wide financial statements as "internal balances." Advances between funds, as reported in the fund financial statements, are offset by a fund balance non-spendable account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

Proprietary fund receivables are recorded as revenue when earned including services earned but not billed, however the receivables of proprietary funds include billing for residential and commercial customers for City refuse services, consignment sales of bus tokens for transit services, space rental fees from commercial customer at the airport and baseball stadium, and from tenant rental fees for City Housing services. The allowance for doubtful accounts is based on management's assessment of the collectability of specific customer accounts, the aging of the accounts receivables, and historical experience. All property tax receivables are shown net of an allowance for uncollectibles.

3. Inventories and prepaid items

The inventories in the general fund consist of fuel, vehicle parts, and fluids. Inventories of supplies are valued at average cost. Inventory items are expensed when consumed. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

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4. Land held for sale

Land held for sale consists primarily of approximately 4,865 acres located throughout the State of New Mexico obtained by trade with the federal government in July 1982, as part of the Acquisition and Management of Open Space Permanent Fund. Upon sale of these properties, a portion of the gain, if any, as defined in an agreement, is payable to a third party. Other land was obtained through foreclosure proceedings required by special assessment bond ordinances. The land for sale is valued at estimated fair market value, based on appraisals completed near the date of acquisition updated for property tax assessed values.

For the government-wide financial statements, the City recognizes income on real estate sales by recording the entire gross profit on sales that meet the requirements for the accrual method. Transactions that do not meet the requirements for the accrual method are recorded using the deposit method or installment method until the requirements for the accrual method are met. Under the deposit method, cash received is recorded as a deposit. Under the installment method, the City records the entire contract price and the related costs at the time the transaction is recognized as a sale, but the gross profit is deferred and recognized as payments are received on the related contract receivable. In the financial statements for the governmental funds, the City recognizes income from the sale of real estate when the principal on mortgage contracts are collected. At the time of the sale, the principal on the real estate contracts are recorded as unearned revenue.

5. Capital assets

Capital assets, which include land, land improvements, buildings and improvements, machinery and equipment, construction in progress, rights of way and infrastructure assets, are reported in the applicable governmental or business-type activity columns in the government-wide financial statements. The City defines capital assets as assets with an initial, individual cost of more than \$5,000 and estimated useful life in excess of one year in accordance with State of New Mexico Administrative Code (Section 12-6-10 NMSA 1978) requirements in excess of \$5,000. Capital assets are recorded at historical cost or estimated historical cost. Software is capitalized when acquired while library books are not capitalized because the aggregated cost of books is immaterial. Donated capital assets are recorded at estimated fair market value at the date of donation.

In accordance with provisions of GASB Statement 34, works of art and historical treasures are not capitalized because those are: 1) held for public exhibition rather than for financial gain, 2) protected, kept unencumbered, cared for, and preserved, and 3) all proceeds from the sale of collection items are required to be used to acquire other items for collections.

Capital outlay is recorded as expenditures of the General, Special Revenue, and Capital Projects Funds and as assets in the government-wide financial statements to the extent the City's capitalization threshold is met. Interest incurred during the construction phase of capital assets of the business-type activities is reflected in the capitalized value of the asset constructed, net of interest earned on the invested proceeds over the same period.

Infrastructure assets consist of the streets network: landscaped medians, roadways, right of ways, bridges, signals, beacons, trails, and trail bridges; and the storm network: easements, drainage pipes, lift stations, bridges, dams, detention basins right of ways, and arroyo easements right of ways. Streetlights managed by the local electric utility, sidewalks, traffic signs, dirt roads, and milling roads are not considered infrastructure.

Capital assets, which are financed by general obligation bonds (to be repaid solely from property tax levies) for use by a proprietary fund, are reported as construction in progress in the government-wide financial statements during construction. The asset, when placed in service, is transferred at historical cost to the proprietary fund as a capital contribution from the City.

Buildings and improvements, infrastructure, and machinery and equipment are depreciated using the straight-line method over the following estimated useful lives:

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Buildings and building improvements	40 years
Runways	25 years
Infrastructure – storm	50 years
Infrastructure – streets	35 years
Improvements other than buildings	25 years
Machinery and equipment	3-15 years

6. *Other assets*

Other assets consist primarily of bond premiums and discounts. These costs are amortized over the remaining maturity period of the related bond issues under a method that approximates the level interest rate method.

7. *Deferred outflows of resources and deferred inflows of resources*

A deferred outflow of resources is a consumption of net position by the City that is applicable to a future reporting period and a deferred inflow of resources is an acquisition of net position by the City that is applicable to a future reporting period. Both deferred outflows and inflows are reported in the Statement of Net Position, but are not recognized in the fund financial statements as expenses or revenues until the period(s) to which they relate. Under the modified accrual basis of accounting, revenue and other financial resources are recognized in the period in which they become both measurable and available. Assets recorded in the fund financial statements for which the revenues are not available are reported as a deferred inflow of resources. For governmental funds, deferred inflows of resources are comprised of various taxes receivable amounts (property, gross receipts, lodgers', hospitality, gasoline, infrastructure) and special assessments. For proprietary funds, deferred inflows of resources are comprised of unavailable fuel hedge revenues. All revenues related to these deferred inflows of resources have been recognized as revenue in the government-wide statements. Deferred outflows of resources consist of deferred gains or losses on refunded debt. These costs are amortized over the remaining maturity period of the related bond issues under a method that approximates the level interest rate method.

8. *Risk management*

Risk management activities are reported in the City's Risk management fund, a nonmajor internal service fund. Liabilities for workers' compensation, tort and other claims as of June 30, 2014, are accrued based on actuarial estimates and on a case-by-case evaluation of the probable outcome of claims filed against the City, as well as an estimate of claims incurred but not reported. The long-term portion of the liability is discounted at 2.5% over the estimated payment period. Revenues consist primarily of charges to other funds, the amounts of which approximate the cost of claims and other risk management costs arising from the activities of those funds.

9. *Compensated absences*

Subject to specific limits, employees accumulate vacation pay that is payable upon termination or retirement. For governmental funds, expenditures are recognized during the period in which vacation costs become payable from available, expendable resources. A liability for amounts earned but not payable from available, expendable resources is reported in the government-wide financial statements. For proprietary funds, vacation costs are recognized as a liability when incurred.

City employees also accumulate specified amounts of sick leave that are payable to the employee upon termination or retirement. For governmental funds, expenditures are recognized during the period in which sick leave costs become payable from available, expendable resources. A liability for vested amounts, due to employees meeting the termination or retirement requirements, but not payable from available, expendable resources is reported in the government-wide financial statements. For proprietary funds, accumulated sick leave pay is recognized when vested or taken whichever occurs first.

10. *Unearned revenue*

Unearned revenues reflect amounts that have been received before the City has a legal claim to the funds. In subsequent periods, when revenue recognition criteria are met, or when the City has a legal claim to the resources, the unearned revenue is removed from the statement of net position/balance sheet and revenue is recognized. Amounts included in

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unearned revenue include primarily moneys collected for deposits on City owned facility rentals, food service and license, permit and impact fees not yet earned.

11. Special assessments

Special assessment receivables are recorded upon approval of the assessment roll by the City Council, and the related revenues, interest, and penalties are recognized when due. City participation revenues are recorded at the time of receipt.

12. Long-term obligations

Long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statements of net position. Long-term obligations used to finance proprietary fund capital acquisitions and payable from revenue of proprietary funds are recorded in the applicable proprietary fund. Long-term obligations of governmental funds payable from general revenues of the City and special assessment levies are reported in the government-wide financial statements.

Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

13. Net position

The government-wide and proprietary fund net position is categorized as follows:

Net investment in capital assets – This category reflects the portion of net position that is associated with capital assets less outstanding capital asset related debt.

Restricted net position – Restricted net position results from constraints placed on the use of net position when externally imposed by creditors, grantors, laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation. Net position is restricted for debt service, construction, housing and economic development, federal and state funded programs, and open space and urban enhancement. The non-expendable portion relates to the principal of the permanent funds that are to be retained intact. The expendable portion includes fund balances related to the investment earnings available to carry out the goals of the permanent funds. The government-wide statement of net position reports \$270,568,237 of restricted net position, of which \$17,356,437 is restricted by enabling legislation.

Unrestricted net position – This category reflects net position of the City, not restricted for any project or other purpose.

14. Fund balance

Fund balances are reported in classifications comprising a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The accompanying financial statements report the following categories of Fund Balance: Nonspendable, Restricted, Committed, Assigned, and Unassigned.

Nonspendable fund balance includes amounts that cannot be spent because they are not in spendable form or funds contractually required to be maintained intact. Nonspendable fund balance includes advances between funds, prepaid expenses, long-term receivables, land held for resale and the principal portion of permanent funds because these items are not yet spendable.

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Restricted fund balance is constrained externally by creditors, grantors, contributors, laws or regulations of other governments or imposed by law through enabling legislation. Restricted fund balances are associated with various purposes, including public safety, culture and recreation, human services, and debt service. The majority of the restricted funds are restricted for street development and improvement, infrastructure upgrades and storm drains and channels. Culture & recreation is restricted for parks, library development and improvements, and senior and community center developments. Public safety includes funds restricted for fire apparatus replacement and police vehicle replacements.

Committed fund balance includes amounts that can be used for specific purposes pursuant to constraints imposed by City Council, the highest level of decision making authority in the City. City Councils formal action to establish committed funds, and to rescind committed funds, is through the passage of an ordinance. The City includes funds that have been appropriated for various purposes by City Council and have been contractually obligated.

Assigned fund balance includes amounts that are constrained by the Office of Management and Budget to be used for specific purposes, but are neither restricted nor committed. The Budget and Management Office has the authority to assign funds based on their goals. These include miscellaneous capital projects, debt service, and general government.

Unassigned fund balance is the residual classification for the General Fund. The City includes funds that are not classified as nonspendable, restricted, committed or assigned.

Sometimes the City will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to reports as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of the unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

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The constraints on fund balance are detailed in the table below:

<u>Fund Balance Category</u>	<u>General Fund</u>	<u>GO Bond Debt Service Fund</u>	<u>Special Assessments Debt Service Fund</u>	<u>Capital Acquisition Fund</u>	<u>Nonmajor Funds</u>	<u>Total</u>
Nonspendable:						
Prepaid Expenses	63,315	-	-	-	-	63,315
Land Held for Resale	-	-	-	-	10,086,398	10,086,398
Permanent Fund Principal Investment	-	-	-	-	18,254,717	18,254,717
Total nonspendable fund balances	63,315	-	-	-	28,341,115	28,404,430
Restricted for:						
General Government	-	-	-	10,223,564	7,289,527	17,513,091
Public Safety	-	-	-	38,172,160	1,062,460	39,234,620
Culture and Recreation	-	-	-	39,765,536	206,140	39,971,676
Municipal Development Public Works	-	-	-	14,989,312	1,988,606	16,977,918
Highways and Streets	-	-	-	91,674,132	48,549,612	140,223,744
Health	-	-	-	-	2,453,271	2,453,271
Human Services	-	-	-	19,599,144	39,115	19,638,257
Housing	-	-	-	-	60,750	60,750
Debt Service	-	8,309,409	2,276,941	-	1,877,610	12,463,960
Total restricted fund balances	-	8,309,409	2,276,941	214,423,848	63,527,089	288,537,287
Committed to:						
Capital Projects	-	-	-	-	40,841	40,841
Culture and Recreation	-	-	-	-	1,958,468	1,958,468
Housing	-	-	-	-	9,776,518	9,776,518
Public Safety	-	-	-	-	5,399,479	5,399,479
General Government	44,935,000	-	-	-	1,134,967	46,069,967
Debt Service	-	-	1,272,687	-	-	1,272,687
Total committed fund balances	44,935,000	-	1,272,687	-	18,310,275	64,517,969
Assigned to:						
Capital Projects	-	-	-	-	3,998,358	3,998,358
General Government	-	-	-	-	12	12
Total assigned fund balances	-	-	-	-	3,998,370	3,998,370
Unassigned:						
	18,445,460	-	-	-	(92,797)	18,352,663
Total Fund Balances	63,443,775	8,309,409	3,549,628	214,423,848	114,084,050	493,810,710

CITY OF ALBUQUERQUE, NEW MEXICO
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15. Statement of cash flows

For purposes of the statement of cash flows, pooled cash and investments (including restricted assets) of the City are considered to be cash equivalents although they include investments with a maturity in excess of three months when purchased because they have the characteristics of demand deposits for each individual fund. Non-pooled investments with original maturities of three months or more are deducted from cash, investments, and accrued interest and changes therein are reported as cash flows from investing activities.

16. Estimated amounts reported in financial statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting year. Actual results could differ from those estimates.

17. Bond premiums/issuance costs

In governmental fund types, bond premiums and issuance costs are recognized as expenses in the current period. Bond premiums are presented separately as other financing sources.

18. Interfund transactions

Transactions that would be recorded as revenues, expenditures, or expenses if they involved organizations external to the City are similarly treated when involving other funds of the City. These transactions include charges for administrative services, building rental, risk management services, vehicle maintenance and motor pool services, inventory and office services, retirees' health care, and payments in lieu of taxes. Other authorized transfers between funds are recorded as transfers and are included in the determination of the results of operations in the governmental, proprietary, and fiduciary funds.

19. New accounting pronouncements

The following GASB pronouncements have been issued, but are not yet effective at June 30, 2014:

- GASB Statement No. 67, *Financial Reporting for Pension Plans*.
- GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*.
- GASB Statement No. 69, *Government Combinations and Disposals of Government Operations*.
- GASB Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*.
- GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*

The City will implement the new GASB pronouncements in the fiscal year no later than the required effective date.

Except as discussed in the following paragraph, the City believes that the above listed GASB pronouncements will not have a significant financial impact to the City.

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, becomes effective in the fiscal year ending June 30, 2015. The new standard will substantially change accounting and financial reporting for the City's participation in the Public Employees Retirement System (PERA), a cost sharing multiple-employer defined benefit retirement plan. The new standard will require the City's financial statements that use the economic resources measurement focus and accrual accounting to recognize a liability for the City's proportionate share of PERA's net pension liability, and to recognize pension expense, and to report deferred outflows of resources and deferred inflows of resources related to pensions, for its proportionate shares of PERA's collective pension expense and collective deferred outflows of resources and deferred inflows of resources.

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20. Reclassifications

Certain reclassifications of prior year information have been made to conform to the current period.

II. Reconciliation of government-wide and fund financial statements

A. Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position

The governmental fund balance sheet includes a reconciliation between *fund balance – total governmental funds* and *net position –governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation explains that “long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.” The details of this difference are as follows:

Long-term portion of:

Bonds and bond anticipation notes payable	\$ (343,495,000)
Gross receipts tax revenue bonds and notes payable	(158,025,000)
Special assessments bonds and notes payable	(23,180,417)
Fire fund loan	(1,274,388)
Deferred gain/loss on refunding	4,189,325
Unamortized bond premiums	(27,051,564)
Accrued rebatable arbitrage payable reported as other liability	(777,445)
Accrued vacation, sick leave and other	(28,895,609)
OPEB Obligation	(4,545,536)
Net adjustment to reduce fund balance – total governmental funds to arrive at net position – governmental activities	\$ (583,055,634)

Another element of the reconciliation involves taxes receivable and other amounts that are not available to pay for the current period’s expenditures, are as follows:

Gross receipts tax	\$ 25,573,919
Property taxes	7,766,793
Franchise taxes	1,362,755
Gasoline taxes	595,318
Motor vehicle taxes	170,754
Rehab and developer loans	4,671,223
Special assessments	22,143,509
Amounts due on real estate contracts	9,672
Miscellaneous revenue	146,681
Net adjustment to governmental fund balance to arrive at net position of governmental activities	\$ 62,440,624

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B. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities.

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances – total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that, “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.” The details of this difference, which excludes internal service funds, are as follows:

Capital additions, depreciated and non-depreciated	\$ 239,356,910
Prior year construction work in process reclassified to capital additions	(57,010,392)
Depreciation expense	(92,780,935)
Net gain (loss) on disposition of capital assets	(79,465)
Net adjustment to net change in governmental fund balances to arrive at change in net position of governmental activities	\$ 89,486,118

Another element of that reconciliation states that, “the issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds.” Neither transaction, however, has any effect on net position. The details of this difference are as follows:

Debt issued or incurred:	
General obligation bonds	\$ (77,335,000)
Gross receipts tax bonds	(36,960,000)
Bond premium	(6,211,209)
Bond issue costs – GASB 65 adjustment	(3,627,682)
Arbitrage costs	(3,335)
Amortization:	
Bond discount	(270,157)
Bond premium	5,585,857
Principal repayments:	
General obligation bonds	50,030,000
Gross receipts tax revenue bonds	7,060,000
Fire Fund loan	59,805
Payment to refunded bond escrow agent	43,320,000
Special assessment district bonds and notes	1,717,068
Net adjustment to net change in governmental fund balances to arrive at change in net position of governmental activities	\$ (16,634,653)

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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, which is presented on the accrual basis, revenues and expenses are reported regardless of when financial resources are available.

Gross receipts taxes	\$	(532,182)
Franchise taxes		27,175
Property taxes		(592,312)
Gasoline taxes		(65,914)
Motor vehicle taxes		19,662
Collections on real estate contracts, rehab and developer loans, net of deferred gains		57,589
Special assessments		(2,341,377)
Other deferred revenues		(319)
		(319)
Net adjustment to net change in governmental fund balance to arrive at change in net position of governmental activities	\$	(3,427,678)

III. Stewardship, compliance and accountability

A. Budgetary information

Annual budgets for the General Fund, the following special revenue funds: Community Development; Fire; Lodgers' Tax; Hospitality Tax; Culture and Recreation Projects; Albuquerque Biological Park; City Housing; Air Quality; HEART Ordinance; Operating Grants; Metropolitan Redevelopment; Housing and Neighborhood Economic Development; Law Enforcement Protection; Photo Enforcement Red Light; Gas Tax Road; City/County Facilities; Acquisition and Management of Open Space Expenditures; and Urban Enhancement Expenditures; and certain Debt Service Funds are departmental appropriations by program, the level at which expenditures may not legally exceed appropriations. Budgets were also prepared for the Quality of Life, Vehicle Equipment and Replacement, Infrastructure Tax and Impact Fees Capital Projects Funds. Budgets of each function and program include current expenditures, capital outlay and transfers. The annual budget approved by the City Council also includes proprietary funds. Budgets are adopted consistent with the basis of accounting described in Note I. C. As required by the home rule City charter, the annual budget is formulated by the Mayor and submitted to the City Council by April 1 for the fiscal year commencing July 1. When there is a proposal for a change in rates or fees, City ordinances provide that the Mayor shall submit the operating budget for the Refuse Disposal, Golf, and Airport enterprise funds to the City Council no later than March 1. Public hearings are conducted to obtain citizen comments on the proposed budget. By June 1, the budget is adopted through passage of an appropriation resolution by the City Council.

The Mayor has the authority to change individual program appropriations by the lesser of five percent of the original appropriation or \$100,000, provided that the total amount of appropriations for the fund, as approved by the City Council, does not change. Approved appropriations lapse at the end of the fiscal year to the extent that they have not been expended or encumbered except any appropriation continued by ordinance. An annual budget, which is not legally adopted, for the City of Albuquerque Housing Authority is prepared in accordance with the Department of Housing and Urban Development regulations on an accrual basis and includes both operating and debt service activities as a single budget. The Special Assessments Debt Service Fund spending is controlled primarily through bond indenture provisions and, accordingly, no annual budget is presented in the accompanying financial statements.

B. Deficit fund equity

As of June 30, 2014, the following funds had fund balance/net position deficits:

Special Revenue Funds:	
City/County Facilities	(\$92,797)
Internal Services Funds:	
Risk Management	(\$33,758,976)

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The deficit in the City/County Facilities fund is a result of the catching up of payments made to Bernalillo County (County) for janitorial services provided in the previous fiscal year and some adjustments to the Memorandum of Understanding (MOU) between the City of Albuquerque (City) and the County for providing these services. The MOU between the City and the County had not been updated since the beginning of fiscal year 2013 but the new MOU is being updated for future fiscal years.

The deficit in the Risk Management fund is a result of an increase in claim amounts reported and expected to be reported due to several large law enforcement claims. During the previous fiscal year the City conducted a review of its philosophy for reserving funds related to the reported claims liability and determined that a more conservative approach for reserving potential losses was necessary in order to ensure the ongoing solvency of the Risk Management fund. Additional information can be found in Note IV, P.

IV. Detailed notes on all funds

A. Cash and investments

Cash, investments, and accrued interest and cash with fiscal agents at June 30, 2014, consist of the following:

(In thousands of dollars)

	City of Albuquerque			
	Governmental Activities	Business- type Activities	Fiduciary Funds	Total
Held with fiscal agents, net of unamortized discounts and premiums:				
Repurchase agreements	\$ 93,879	\$ 30,081	\$ 1,040	\$ 125,000
U.S. Treasury obligations	74,915	24,004	830	99,749
Local government obligations	1,269	407	14	1,690
Obligations of federal agencies or instrumentalities	209,440	67,109	2,321	278,870
State of New Mexico local government investment pool	-	8,057	-	8,057
Held in trust by Wells Fargo Bank in U.S. Treasury Fund	493	2,365	-	2,858
Total investments	379,996	132,023	4,205	516,224
Certificates of deposit	56,327	18,049	624	75,000
Demand deposits	88,500	62,386	12,006	162,892
Total bank deposits	144,827	80,435	12,630	237,892
Accrued interest receivable	150	253	2	405
Imprest cash funds	68	14	-	82
Escrow deposits	-	433	-	433
Total cash, investments, accrued interest and cash with fiscal agents	\$ 525,041	\$ 213,158	\$ 16,837	\$ 755,036
Financial statement presentation:				
Unrestricted cash, investments, and accrued interest:				
Cash, investments, and accrued interest	\$ 304,302	\$ 43,756	\$ 5,115	\$ 353,173
Cash, investments held for debt service	67,395	41,483	-	108,878
Cash held by others	215	720	-	935
Total unrestricted cash, investments, and accrued interest	371,912	85,959	5,115	462,986
Restricted noncurrent cash, investments, and accrued interest:				
Cash, investments, and accrued interest	153,129	126,766	11,722	291,617
Escrow deposits	-	433	-	433
Total restricted cash, investments, accrued interest	153,129	127,199	11,722	292,050
Total cash, investments, accrued interest and cash with fiscal agents	\$ 525,041	\$ 213,158	\$ 16,837	\$ 755,036

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Custodial credit risk – Deposits - Custodial credit risk is the risk that in the event of a bank failure, the City's funds may not be returned to it. The City is required to obtain from each bank that is a depository for public funds pledged collateral in an aggregate amount equal to one half of the public money in each account (Section 6-10-17 NMSA 1978). No security is required for the deposit of public money that is insured by the Federal Deposit Insurance Corporation (FDIC). At June 30, 2014, none of the City's bank balances of \$209,862,000 was exposed to custodial credit risk.

Custodial credit risk – Investments - Custodial credit risk with respect to investments is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City's investment policy requires that all security transactions, including collateral for repurchase agreements, entered into by the City shall be conducted on a delivery-versus-payment basis. The investment policy further requires that all collateral securities held by a third party custodian, designated by the City Treasurer, shall be held in the City's name and evidenced by a safekeeping receipt or Federal Reserve book-entry reporting. The City's investment in the New Mexico State Treasurers Office (STO) Local Government Investment Pool (LGIP) represents a proportionate interest in the Pool's portfolio. The City's portion is not identified with specific investments and is not subject to custodial credit risk.

Credit risk - Credit risk is the risk that in the event an issuer or other counterparty to an investment does not fulfill its obligations, the City will not be able to recover the value of its principal. As a home rule city, the City's general investment policy is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital and, in general, avoid speculative investments. The City's Investment Committee annually reviews its asset allocation strategies and guidelines for the percentage of its total portfolio that may be invested in securities other than repurchase agreements, U.S. Treasury bills and notes or insured/collateralized certificates of deposit. As part of the City's allocation evaluation, these guidelines are reviewed periodically, considering the probability of market and default risk in various investment sectors. The City's investment policy describes permitted investments as those allowed for municipalities with a population in excess of 65,000 per Section 10-10-10 of the Statutes of the State of New Mexico. Among permitted investments, the investment policy requires that 1) repurchase agreements have a collateralized value of 102% of the par value of the agreement, and 2) certificates of deposit with local banks be fully insured by the FDIC. Investments in direct obligations of the U.S. Treasury are permitted as are securities of the U.S. Government agencies denoted in Section 6-10-10 F (2) of the State Statutes. At June 30, 2014, the City's internal investment pool held investments in fully-collateralized overnight repurchase agreements (repos), a fully-insured money market account, U.S. Treasury obligations, U.S. Government agency notes and a local government obligation.

In 2009, the City's internal investment pool liquidated its position in the STO LGIP. However, at June 30, 2014, the City continued to hold \$134,524 in the STO's "Reserve Contingency Fund" which represented the maximum potential loss from assets previously held in the LGIP's Primary Money Market Fund. The City does not expect any further recoveries from the reserve and has accrued the remaining balance as a loss. The City's Housing Authority Fund continued to hold a non-pooled position in the STO LGIP Fund of \$8,053,079 and a balance in the Reserve Contingency Fund of \$3,886. The State of New Mexico's LGIP is rated AAAM by Standard and Poor.

Concentration of credit risk - Concentration of credit risk is the risk of loss attributed to the magnitude of the City's investment in a single issuer. The City's investment policy states the City will develop diversification strategies to avoid incurring concentration risk. The following general policies and constraints shall apply: With the exception of collateralized repos, U.S. Treasury securities, and authorized pools (comprising the "liquidity segment" of the portfolio), no more than 50% of the residual investment portfolio (the "core segment") will be invested in a single issue or at a single maturity. At June 30, 2014, the City's core segment is invested in debt securities issued by four Government Sponsored Entities (GSEs): the Federal Home Loan Bank, the Federal National Mortgage Association, the Federal Farm Credit Bank and the Federal Home Loan Mortgage Corporation. These investments comprise 9%, 47%, 18% and 25% respectively, of the core segment residual. Portfolio maturities shall be staggered to avoid undue concentration of assets in a specific maturity range. At June 30, 2014, liquidity and core segment maturities are allocated as follows: 0-12 months – 0%; 1-2 years – 73%; 3-5 years – 27%. Holdings in the STO LGIP represent less than 1% of the total portfolio.

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Summarized information concerning the GSE investments is as follows:

U.S. Agency Investments (summarized by GSE)	Wtd. Avg. Days to Maturity	Weighted Average Days to Call	Standard & Poor's Rating	Moody's Rating
Federal Home Loan Banks	711	24	AA+	Aaa
Federal National Mortgage Association	853	30	AA+	Aaa
Federal Farm Credit Bank	1,201	40	AA+	Aaa
Federal Home Loan Mortgage	797	40	AA+	Aaa

Repo holdings (collateral) consisted of U.S. Agency securities permitted under Section 6-10-10 N.M.S.A. 1978, and by the City's investment policy.

Interest rate risk - Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of the City's investments. The City's investment policy limits the City's exposure to interest rate risk by requiring that no less than 80% of the funds invested in the core segment of the internal investment pool or in other discretionary funds be in maturities of no more than three years from date of purchase. No more than 20% of the funds may be invested in maturities between three and five years. Investment of non-discretionary assets, including funds to be held in trust, may be committed to maturities up to ten years from the date of purchase. The weighted average maturity of the investments in the internal investment pool's core segment at June 30, 2014, was 997 days. The weighted average days to call of the core segment was 34 days.

Pledged collateral by bank - The City is required to obtain from each bank that is a depository for public funds pledged collateral in an aggregate amount equal to one half of the public money in each account (Section 6-10-17 NMSA 1978). No security is required for the deposit of public money that is insured by the Federal Deposit Insurance Corporation (FDIC). The FDIC provides insurance of \$250,000 per depositor, per insured bank. The pledged collateral by bank (in thousands) at June 30, 2014, was as follows:

	US Bank	Bank of America	Bank of Albuquerque	Wells Fargo Bank	NM Bank & Trust
Total amount on deposit	\$ 1,520	\$ 131,211	\$ 158	\$ 75,403	\$ 1,046
Less FDIC coverage	250	250	250	250	250
Total uninsured public funds	1,270	130,961	-	75,153	796
50% collateral requirement	635	65,481	-	37,577	398
Pledged securities, fair value	1,038	130,662	-	171,937	513
Pledged in excess of (less than) requirement	\$ 403	\$ 65,181	\$ -	\$ 134,360	\$ 115

B. Receivables

Taxes receivable at June 30, 2014, are from the following sources:

Gross receipts tax	\$ 55,634,591
Property tax	9,821,900
Lodgers' tax	1,365,848
Hospitality tax	273,169
Other taxes	4,263,090
Total	<u>\$ 71,358,598</u>

The property taxes above include a receivable of \$4,494,714 in the General Obligation Bond Debt Service Fund and \$5,327,187 in the General Fund.

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Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied each year on July 1 on the taxable valuation of property located in the City as of the preceding January 1. The Bernalillo County Assessor and the State of New Mexico Department of Taxation and Revenue determine the taxable valuations for the various classes of property at one-third of assessed valuation. Property in the City for the fiscal year 2014 tax levy had a taxable value of \$11,976,046,395. The State Constitution limits the rate of taxes for operating purposes for all taxing jurisdictions to 20 mills (\$20 per \$1000 assessed valuation), of which the City's portion, by state regulation, is limited to 7.650 mills for operations and 12.0 mills for each debt service obligation. The general obligation bond debt service levy for tax year 2012 (fiscal year 2014) is 4.976 mills and the operational levy is 6.544 mills on residential property and 6.544 mills on commercial property. Taxes are payable in two equal installments on November 10 and April 10 and become delinquent after 30 days.

Due from other governments

Due from other governments represents \$14.1 million in federal and state grant receivables, \$2.1 million from other governmental agencies and \$764 thousand in State receivables.

Accounts receivable and allowance for uncollectible accounts

Included on page 26, Statement of Net Position, are balances of receivables which are reported net of allowances for uncollectible accounts. The amounts of these receivables and allowances as of June 30, 2014, are as follows:

	<u>Total Receivables</u>	<u>Allowance for Uncollectible Accounts</u>	<u>Net Receivables</u>
Current portion of accounts and notes receivable:			
Governmental activities:			
Major funds:			
General fund	\$ 26,402,997	\$ 21,762,474	\$ 4,640,523
Capital acquisition fund	2,284	-	2,284
Nonmajor governmental funds	313,150	68,315	244,835
Internal service funds	100,762	250	100,512
Total governmental activities	<u>\$ 26,819,193</u>	<u>\$ 21,831,039</u>	<u>\$ 4,988,154</u>
Business-type activities:			
Major funds:			
Airport	\$ 3,530,355	\$ 908,230	\$ 2,622,125
Refuse disposal	5,430,424	1,899,872	3,530,552
Transit	5,231,598	-	5,231,598
Nonmajor enterprise funds	1,640,650	218,689	1,421,961
Total business-type activities	<u>\$ 15,833,027</u>	<u>\$ 3,026,791</u>	<u>\$ 12,806,236</u>
Long-term accounts and notes receivable:			
Governmental activities:			
Major funds:			
Special assessments debt service	\$ 23,261,363	\$ 60,208	\$ 23,201,155
Nonmajor funds:			
Rehabilitation loans	1,506,683	118,869	1,387,814
Notes receivable	647,430	-	647,430
Developer loans	2,497,717	-	2,497,717
Total governmental activities	<u>\$ 27,913,193</u>	<u>\$ 179,077</u>	<u>\$ 27,734,116</u>
Restricted assets – accounts receivable – developers:			
Business-type activities:			
Nonmajor funds:			
Developer loans	\$ 1,901,392	\$ 914,562	\$ 986,830
Total business-type activities	<u>\$ 1,901,392</u>	<u>\$ 914,562</u>	<u>\$ 986,830</u>

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C. Capital assets

Capital asset activity for the year ended June 30, 2014, was as follows:

<u>Governmental activities</u>	<u>Balance</u> <u>July 1, 2013</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2014</u>
Assets not being depreciated:				
Land	\$ 301,830,158	\$ 5,643,868	\$ -	\$ 307,474,026
Construction in progress	71,079,020	55,167,849	57,010,393	69,236,476
Right of way	1,145,191,667	2	-	1,145,191,669
	<u>1,518,100,845</u>	<u>60,811,719</u>	<u>57,010,393</u>	<u>1,521,902,171</u>
Assets being depreciated:				
Buildings	428,437,502	20,733,763	974,629	448,196,636
Infrastructure	1,973,547,148	114,727,610	-	2,088,274,758
Improvements	596,587,715	28,367,274	-	624,954,989
Machinery and equipment	158,848,716	8,793,658	8,011,133	159,631,241
Other	-	7,023,167	-	7,023,167
	<u>3,157,421,081</u>	<u>179,645,472</u>	<u>8,985,762</u>	<u>3,328,080,791</u>
Less accumulated depreciation:				
Buildings	103,193,033	10,848,135	83,702	113,957,466
Infrastructure	711,748,490	50,002,001	-	761,750,491
Improvements	305,626,374	19,724,364	-	325,350,738
Machinery and equipment	128,325,159	11,871,907	8,049,009	132,148,057
Other	-	706,517	-	706,517
	<u>1,248,893,056</u>	<u>93,152,924</u>	<u>8,132,711</u>	<u>1,333,913,269</u>
Capital assets being depreciated, net	<u>1,908,528,025</u>	<u>86,492,548</u>	<u>853,051</u>	<u>1,994,167,522</u>
Total capital assets, net	<u>\$ 3,426,628,870</u>	<u>\$ 147,304,267</u>	<u>\$ 57,863,444</u>	<u>\$ 3,516,069,693</u>

In fiscal year 2014, the majority of the infrastructure that was placed into service consisted of \$99.7 million of street infrastructure along with \$11.3 million of storm infrastructure. Of this amount, \$11.8 million was dedicated street infrastructure and \$6.2 million was dedicated storm infrastructure. The construction in progress consists of expenditures made by the Capital Acquisition and Special Assessments Capital fund, \$55.2 million was placed into service during fiscal year 2014. The following was placed in service: \$20.7 million buildings, \$28.4 million non-structural, \$5.6 million land, and \$114.7 million of infrastructure. Machinery and equipment purchases totaled \$8.8 million, of which \$5.3 million was for public safety. Other capital asset activity totaled \$7.0 million for software development.

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<u>Business-type activities</u>	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
Assets not being depreciated:				
Land	\$ 56,875,417	\$ 3,190,001	\$ -	\$ 60,065,418
Land and improvements acquired from the U.S Air Force	7,630,077	-	7,630,077	-
Other	955,200	-	-	955,200
Construction work in progress	<u>19,703,504</u>	<u>25,063,877</u>	<u>28,890,348</u>	<u>15,877,033</u>
	85,164,198	28,253,878	36,520,425	76,897,651
Assets being depreciated:				
Buildings and improvements	423,993,044	10,740,926	2,097,576	432,636,394
Runways	302,318,640	297,740	-	302,616,380
Infrastructure	9,668,583	163,131	-	9,831,714
Improvements other than buildings	264,624,223	21,487,403	70,390	286,041,236
Machinery and equipment	178,023,817	26,157,006	4,692,712	199,488,111
Other	<u>16,870</u>	<u>-</u>	<u>-</u>	<u>16,870</u>
	1,178,645,177	58,846,206	6,860,678	1,230,630,705
Less accumulated depreciation:				
Buildings and improvements	250,532,324	6,519,793	21,943	257,030,174
Runways	236,561,404	19,013,916	-	255,575,320
Infrastructure	931,351	245,901	-	1,177,252
Improvements other than buildings	153,788,731	3,669,932	12,669	157,445,994
Machinery and equipment	133,025,299	19,438,216	4,443,177	148,020,338
Other	<u>1,687</u>	<u>-</u>	<u>-</u>	<u>1,687</u>
	774,840,796	48,887,758	4,477,789	819,250,765
Capital assets being depreciated, net	<u>403,804,381</u>	<u>9,958,448</u>	<u>2,382,889</u>	<u>411,379,940</u>
Total capital assets, net	\$ <u>488,968,579</u>	\$ <u>38,212,326</u>	\$ <u>38,903,314</u>	\$ <u>488,277,591</u>

In fiscal year 2014, the Airport Fund placed into service \$21.1 million improvements other than buildings and runways and \$6.4 million in machinery and equipment

The Refuse Fund placed into service \$7.0 million in machinery and equipment, which included \$6.2 million in heavy equipment.

The Transit Fund placed into service \$5.8 million in buildings and improvements and \$12.4 million in machinery and equipment, which included \$9.9 million in buses.

The construction work in progress increased by \$25.1 million, which included \$23.4 million by the Airport department.

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Depreciation expense was charged to functions/programs of the City as follows:

<u>Governmental activities:</u>	
General government	\$ 4,096,186
Public safety:	
Corrections	-
Fire protection	3,259,797
Police protection	5,826,197
Culture and recreation	20,273,549
Public works:	
Municipal development	520,069
Storm	16,664,663
Highways and streets:	
Transportation/Street maintenance	37,410,912
Traffic engineering	428,580
Health	584,072
Human services	3,713,453
Capital assets held by the City's internal service funds charged to the various functions on a prorated basis based on their usage of the assets	375,445
Total depreciation expense – governmental activities	<u>\$ 93,152,923</u>
<u>Business-type activities:</u>	
Major funds:	
Airport	\$ 24,296,721
Refuse Disposal	7,949,302
Transit	12,911,284
Nonmajor funds	<u>3,566,999</u>
Total depreciation expense – business-type activities	48,724,306
Transfer of assets to/from governmental to business-type	25,091
Reinstated assets	25,823
Cost adjustments	<u>112,538</u>
Total business-type activities	<u>\$ 48,887,758</u>

D. Interfund receivables, payables, and transfers

The interfund receivable and payable accounts have primarily been recorded when funds overdraw their share of pooled cash. The composition of interfund balances as of June 30, 2014, consists of the following:

	Due from other funds	Due to other funds
Major governmental funds	\$ 11,889,756	\$ -
Nonmajor governmental funds	-	3,435,757
Major enterprise funds	1,019,490	7,999,100
Nonmajor enterprise funds	-	1,474,389
Total	<u>\$ 12,909,246</u>	<u>\$ 12,909,246</u>

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Interfund advances not expected to be repaid within one year are to be repaid from revenues or proceeds from the sale of assets are as follows as of June 30, 2014:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Risk Management Fund *	Capital Acquisition Fund	\$ 271,000
	Total advances	<u>\$ 271,000</u>

*Receivable set up to reimburse Risk Management fund for purchasing the Alameda Business Park land held by the Capital Acquisition fund.

Interfund transfers for the year ended June 30, 2014 were as follows:

<u>From</u>	<u>To</u>	
General Fund	Capital Acquisition Fund	\$ 4,256,000
General Fund	Transit Fund	22,423,000
General Fund	Nonmajor Governmental Funds	18,410,221
General Fund	Nonmajor Proprietary Funds	3,304,000
General Fund	Nonmajor Enterprise Funds	850,000
General Fund	Internal Service Funds	875,000
Capital Acquisition Fund	Transit Fund	4,428,838
Refuse Disposal Fund	General Fund	2,194,597
Transit Fund	General Fund	352,622
Transit Fund	Nonmajor Governmental Funds	204,000
Nonmajor Governmental Funds	General Fund	3,021,091
Nonmajor Governmental Funds	Capital Acquisition Fund	1,047,000
Nonmajor Governmental Funds	Nonmajor Governmental Funds	6,593,186
Nonmajor Governmental Funds	Transit Fund	12,698,779
Nonmajor Proprietary Funds	General Fund	208,870
Nonmajor Proprietary Funds	Nonmajor Governmental Funds	58,173
Internal Service Funds	General Fund	250,000
Internal Service Funds	Capital Acquisition Fund	582,000
Total transfers		<u>\$ 81,757,377</u>

Transfers are summarized as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>	<u>Net In (Out)</u>
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 37,177,759	\$ (77,907,115)	\$ (40,729,356)
Statement of Revenues, Expenses, and Changes in Fund Net Position - Proprietary Funds			
Enterprise Funds	43,704,618	(3,018,262)	40,686,356
Internal Service Funds	<u>875,000</u>	<u>(832,000)</u>	<u>43,000</u>
Total transfers	<u>\$ 81,757,377</u>	<u>\$ (81,757,377)</u>	<u>\$ -</u>

The transfers from the General Fund to the other funds are for the purpose of: 1) providing a subsidy for the operations of the Transit and Open Space Management funds, 2) providing the City's local match for operating grants from federal and state agencies, 3) funding the purchase of police and fire vehicles, and various construction projects, and 4) transferring resources to debt service funds for the retirement of General Obligation and Sales Tax Refunding bonds.

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The transfers to the General Fund from the major and nonmajor enterprise funds are primarily for payments in lieu of taxes.

Other transfers relating to funds within the nonmajor governmental funds type are: 1) for debt retirement and various other purposes, and 2) from permanent funds to the related expenditures for governmental special revenue funds.

E. Leases

The City has various lease commitments for real property. The lease commitments are for one to ten years, with most leases being for five years. About half of the leases have renewal options; the others do not. Lease expenses of \$1,587,064 were incurred for the year ended June 30, 2014. Lease commitments for future years are as follows:

<u>Fiscal Year</u>	<u>Amount</u>
2015	\$ 1,317,466
2016	747,486
2017	593,135
2018	52,020
2019	52,020
2020-2024	260,100
2025-2029	260,080
2030-2034	98,333
Total	<u>\$ 3,380,640</u>

The Housing Authority has also entered into a lease agreement as lessee for financing the acquisition of equipment and improvements. This lease agreement is treated as a capital lease for accounting purposes and, therefore, has been reported at the present value of the future minimum lease payments as of the inception of the lease. At June 30, 2014, the outstanding balance of the capital lease is \$79,280. Amortization is included with depreciation expense on the Statement of Revenues, Expenses, and Changes in Fund Net Position.

The assets acquired through capital leases are as follows:

Equipment and Improvements	\$ 944,457
Less accumulated amortization	<u>(865,177)</u>
Total	<u>\$ 79,280</u>

The future minimum lease obligations and the net present value of the minimum lease payments as of June 30, 2014, are as follows:

<u>Year Ending June 30</u>	<u>Principal and Interest</u>
2015	\$ 86,632
2016	<u>-</u>
Total minimum lease payment	86,632
Less amount representing interest	<u>(1,581)</u>
Present value of minimum lease payments	<u>\$ 85,051</u>

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F. Restricted assets

Restricted assets arise principally from legal restrictions on expenditures of proceeds from general obligations bonds or sales tax revenue bonds in the governmental activities, or on expenditures of proceeds from revenue bonds of the enterprise funds. Restricted assets also include the investments restricted for use held in the City's permanent funds. The amount of restricted assets reported in the statement of net position at June 30, 2014, is as follows:

<u>Governmental activities</u>	
Capital Acquisition Fund	\$ 134,874,420
Acquisition and Management of Open Space Fund	20,421,271
Urban Enhancement Fund	7,919,844
Total	<u>\$ 163,215,535</u>
 <u>Business-type activities</u>	
Airport Fund	\$ 98,803,926
Refuse Disposal Fund	14,425,128
Transit Fund	1,945,031
Nonmajor enterprise funds	14,059,643
Total	<u>\$ 129,233,728</u>

G. Short-term and long-term obligations

Governmental activities:

Short-term obligations - On June 30, 2014, the City issued \$3,225,000 of Short-Term Taxable General Obligation Bonds, Series 2014C. The Series 2014C Bonds bear interest at the daily rate on the date of issuance applicable to the Local Government Investment Pool administered by the State Treasurer of New Mexico. The interest rate in effect was 0.200%. The proceeds of these bonds will be used for the senior citizen facilities and affordable housing. The bonds mature on July 1, 2014. The change in short-term obligations of the governmental activities for the year ended June 30, 2014, is as follows:

	Balance July 1, 2013	Additions	Deletions	Balance June 30, 2014
Short-term General Obligation Bonds	<u>\$ 6,102,000</u>	<u>\$3,225,000</u>	<u>\$6,102,000</u>	<u>\$3,225,000</u>

Long-term obligations - Bonded obligations of the City consist of various issues of general obligation, revenue, and special assessment bonds. Also included in long-term obligations are notes payable, claims and judgments, deferred credits, other postemployment benefits, and accrued vacation and sick leave. The City has complied with all revenue bond ordinances and bond covenants requirements for maintaining specific reserves for future debt service as of June 30, 2014.

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The changes in the long-term obligations of the governmental activities for the year ended June 30, 2014, are as follows:

	Outstanding				Payable in one year
	July 1, 2013	Increases	Decreases	June 30, 2014	
General obligation bonds	\$ 374,665,000	\$ 74,110,000	\$ 58,475,000	\$ 390,300,000	\$ 46,805,000
Gross receipts tax revenue bonds	165,615,000	36,960,000	37,490,000	165,085,000	7,060,000
Fire fund loan	1,334,193	-	59,805	1,274,388	-
Special assessment bonds and notes with governmental commitment	25,242,485	-	1,203,534	24,038,951	858,534
Accrued vacation and sick leave	31,661,203	20,492,543	22,983,677	29,170,069	22,461,150
Claims	109,832,650	22,682,779	33,064,392	99,451,037	22,250,000
Other post employment obligation	12,750,306	4,545,536	12,750,306	4,545,536	-
Other liabilities	774,110	3,335	-	777,445	-
Other:					
Deferred gain/loss on refunding	(3,681,003)	(778,479)	(270,157)	(4,189,325)	-
Unamortized bond premiums	25,877,074	6,760,347	5,585,857	27,051,564	-
	744,071,018	164,776,061	171,342,414	737,504,665	99,434,684
Current portion of long-term obligations	(103,249,407)	-	(3,814,723)	(99,434,684)	-
Total	\$ 640,821,611	\$ 164,776,061	\$ 167,527,691	\$ 638,069,981	\$ 99,434,684

Total interest cost incurred for governmental activities for the year ended June 30, 2014, was \$21,625,025, all of which was charged to expense.

General Obligation bonds are direct obligations of the City for which its full faith and credit are pledged and are payable from taxes levied on property located within the City. The accrued sick leave and vacation obligations are being liquidated primarily by the General Fund. Limited amounts are being liquidated by other funds. The City's Risk Management Fund (an internal service fund) liquidates all claims payable. General obligation bonds outstanding at June 30, 2014, are as follows:

Issue	Amount	Interest Rate	Final Maturity	Call Provisions
September 11, 2007 General Purpose	10,955,000	4.50/5.00%	July 1, 2016	Not callable
September 11, 2007 Storm Sewer	5,080,000	4.25/5.00%	July 1, 2016	100% beginning July 1, 2015
June 26, 2008 General Purpose	15,125,000	3.25/4.00%	July 1, 2017	100% beginning July 1, 2016
June 26, 2008 Storm Sewer	4,000,000	4.50%	July 1, 2017	100% beginning July 1, 2016
June 24, 2009 General Purpose	30,530,000	2.00/4.00%	July 1, 2018	Not callable
February 24, 2011 General Purpose	107,000,000	3.00/4.375%	July 1, 2023	100% beginning July 1, 2020
May 22, 2012 General Purpose	60,445,000	2.00/5.00%	July 1, 2024	100% beginning July 1, 2020
May 22, 2012 Storm Sewer	8,035,000	3.00/4.00%	July 1, 2025	100% beginning July 1, 2020
May 8, 2013 General Purpose	70,040,000	2.50/4.00%	July 1, 2026	100% beginning July 1, 2021
May 8, 2013 Storm Sewer	4,980,000	2.80%	July 1, 2026	100% beginning July 1, 2021
July 1, 2013 General Purpose Refundir	11,675,000	.350%	July 1, 2014	Not callable
May 28, 2014 General Purpose	57,060,000	2.25/5.00%	July 1, 2026	100% beginning July 1, 2022
June 30, 2014 General Purpose ST	3,225,000	.200%	July 1, 2014	Not callable
May 28, 2014 Storm Sewer	5,375,000	3.50/3.75%	July 1, 2027	100% beginning July 1, 2022
	\$ 393,525,000			

The Constitution of the State of New Mexico limits the amount of general-purpose general obligation bonds that may be issued by a municipality to four percent of the taxable valuation of property located within the City. At June 30, 2014, based on the most recent assessed taxable valuation of \$11,967,046,395, the City may issue an additional \$124,301,856 of

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general-purpose general obligation bonds. Included in the general obligation bonds outstanding at June 30, 2014, are Storm Sewer bonds in the amount of \$39,145,000 that are not subject to the legal debt limit.

On July 1, 2013, the City issued \$11,675,000 of General Obligation Refunding Bonds, Series 2013C. The bonds have a coupon rate of 0.350% and require semi-annual interest payments until the bonds mature on July 1, 2014. The net proceeds of \$11,598,757 (less costs of issuance of \$76,243) were used to redeem in full the Series 2005B General Obligation Storm Sewer Bonds with maturity dates through July 1, 2014 and accrued interest of \$241,294 on the Series 2005B Bonds. This refunding was undertaken to reduce future interest costs resulting in a net decrease to debt service over the life of the bonds of \$121,725 and resulting in an economic gain (difference between the present value of the debt service payment of the refunded and refunding bonds) of \$121,511.

On May 28, 2014, the City issued \$57,060,000 of General Obligation General Purpose Bonds, Series 2014A with an average coupon rate of 4.27%. The proceeds of these bonds were deposited into the Capital Acquisition Fund to be used to finance certain City projects relating to public safety, citizens' centers, parks and recreation facilities, facilities and equipment, libraries, public transportation, cultural facilities, streets, and zoo and bio park facilities. The bonds require annual principal payments and semi-annual interest payments through July 1, 2026.

Also on May 28, 2014, the City issued \$5,375,000 of General Obligation Storm Sewer Bonds, Series 2014B with an average coupon rate of 3.63%. The proceeds of these bonds were deposited into the Capital Acquisition Fund to be used to finance certain storm sewer improvements. The bonds require semi-annual interest payments through July 1, 2027.

Sales Tax Revenue Bonds and Notes of the City are secured by a pledge of up to 1.225% of State Shared Gross Receipts Tax (sales tax) revenues. Additionally, the City can pledge up to 50% of the Lodgers' and Hospitality Tax revenues for payment of these bonds and notes. Net revenue for the year was \$221,822,470 for State Shared Gross Receipts and \$5,394,958 for Lodgers Tax. Total debt service expenditures for the year were \$15,168,932. Sales tax revenue bonds and notes outstanding at June 30, 2014, are as follows:

<u>Issue</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Final Maturity</u>	<u>Call Provisions</u>
October 6, 2004 B Refunding	27,120,000	2.39/4.90%	July 1, 2014	100% beginning October 6, 2004
June 4, 2008 A Refunding	3,105,000	3.74/4.99%	July 1, 2014	Not callable
July 22, 2009 A Refunding	10,455,000	3.00/5.00%	July 1, 2025	100% beginning July 1, 2019
July 22, 2009 B Refunding	26,485,000	3.00/5.00%	July 1, 2022	100% beginning July 1, 2019
September 1, 2011 A Refunding	18,930,000	2.00/4.00%	July 1, 2028	100% beginning July 1, 2021
April 9, 2013 Improvement Bonds	42,030,000	1.50/5.00%	July 1, 2028	100% beginning July 1, 2023
June 10, 2014, 2014A Refunding	36,960,000	2.00/4.00%	July 1, 2037	100% beginning July 1, 2023
	<u>\$ 165,085,000</u>			

On June 10, 2014, the City issued \$36,960,000 of Gross Receipts/Lodgers' Tax Refunding and Improvement Revenue Bonds, Series 2014A. The bonds have an average coupon rate of 3.39% and require semi-annual interest payments until the bonds mature on July 1, 2037. The Series 2014A bonds are being issued for the purpose of restructuring the debt service on the City's bonds and obligations payable from pledged lodgers' tax revenues and gross receipts tax revenues so that the amount of debt service on such bonds paid by the City using state-shared gross receipts tax revenues is substantially reduced. Also, additional bonds were issued for the purpose of improving the City's Convention Center as noted below. The proceeds were used as follows:

Refunding Bonds – \$34,650,000

The net proceeds of \$33,990,567 (inclusive of an original issue discount of \$455,392 less \$204,041 of underwriters' fees and other costs of issuance) plus an additional \$1,685,333 were used to redeem in full the Series 2004A Gross Receipts/Lodgers' Tax Refunding Bonds with maturity dates through July 1, 2037 and accrued interest of \$787,818 on the Series 2004A Bonds. This refunding was undertaken to reduce future interest costs resulting in a net decrease to debt service over the life of the bonds of \$3,507,387 and resulting in an economic gain (difference between the present value of the debt service payment of the refunded and refunding bonds) of \$2,323,704.

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Improvement Bonds - \$2,310,000

The net proceeds of \$2,339,037 (inclusive of an original issue premium of \$41,120 less \$12,083 of underwriters' fees and other costs of issuance) were deposited into the Capital Acquisition Fund and will be used to purchase, construct, or otherwise acquire, reconstruct, extend, improve, equip, furnish, or acquire real property or any interest in real property for the site or ground for tourist related facilities, attractions or transportation systems of the City including but not limited to the Convention Center and the City's Civic Plaza.

Fire Fund Loan - On January 28, 2011, the City closed on a loan with New Mexico Finance Authority (NMFA) for \$1,441,625 with an average interest rate of 3.417%. The proceeds were used to design, construct, equip, and furnish Fire Station #7. The terms of the loan require annual principal payments and semi-annual interest payments beginning November 1, 2011, and maturing May 1, 2031. As part of the agreement, the City also entered into an intercept agreement with NMFA whereby the principal and interest payment required will be from annual distributions made to the City's Fire Fund by the State Treasurer pursuant to Section 59A-53-7, NMSA 1978. The State Treasurer will reduce the annual distribution to the City by \$100,926 beginning July 1, 2011, and then \$101,043 thereafter. The funds will be remitted directly to NMFA and held by NMFA until the November/May due dates. The balance due at June 30, 2014 is \$1,274,388.

Special Assessment Debt and Notes Payable is secured by pledges of revenues from special assessments levied. Special assessment debt is callable at 100% on any semi-annual interest payment date.

On October 30, 2012, the City executed a loan agreement with Banc of America Public Capital Corp for Special Assessment District No. 228. The tax exempt loan payable for \$22,743,479 has a coupon rate of 3.0% and matures on January 1, 2028. The proceeds are being used to finance the construction of streets, storm and sanitary sewer lines, and water lines. The balance outstanding at June 30, 2014 was \$22,743,479.

On October 30, 2012, the City executed a loan agreement with Banc of America Leasing and Capital for Special Assessment District No. 228. The taxable loan payable for \$2,499,006 has a coupon rate of 2.30% and matures on January 1, 2015. The proceeds are being used to finance the construction of electrical and natural gas lines and telephone and cable television lines. The balance outstanding at June 30, 2014 was \$1,295,472.

Business-type activities:

Long-term obligations: the changes in the business-type activities obligations for the year ended June 30, 2014, are as follows:

	Outstanding				Payable in one year
	July 1, 2013	Increases	Decreases	June 30, 2014	
Revenue bonds	\$ 120,051,667	\$ -	\$ 5,136,250	\$ 114,915,417	\$ 38,486,667
Loans and notes payable	8,419,160	-	3,419,560	4,999,600	2,291,859
Accrued vacation and sick leave	6,412,359	4,406,756	4,548,637	6,270,478	4,267,026
Landfill closure costs	1,924,562	77,435	-	2,001,997	-
Other liabilities	527,620	269,115	288,866	507,869	-
Other:					
Deferred gain/loss on refunding	(894,596)	286,253	-	(608,343)	-
Unamortized bond premiums	1,193,350	-	411,786	781,564	-
Unamortized bond discounts	(78,351)	64,105	-	(14,246)	-
	137,555,771	5,103,664	13,805,099	128,854,336	45,045,552
Capitalized leases	187,459	-	102,408	85,051	85,051
Subtotal	137,743,230	5,103,664	13,907,507	128,939,387	45,130,603
Current portion	(45,130,603)	-	-	(45,130,603)	-
Business-type activity long-term obligations	<u>\$ 92,612,627</u>	<u>\$ 5,103,664</u>	<u>\$ 13,907,507</u>	<u>\$ 83,808,784</u>	<u>\$ 45,130,603</u>

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Total interest cost incurred for business-type activities for the year ended June 30, 2014, was \$4,824,382, all of which was charged to expense.

Airport Revenue Bonds are secured by pledges of net revenues of the airport. Airport Revenue bonds outstanding at June 30, 2014, are as follows:

Issue Dated	Amount	Interest Rate	Final Maturity	Call Provisions
March 23, 2004A, Refunding	\$9,260,000	1.63% to 5.11%	July 1, 2018	100% beginning July 1, 2005
March 23, 2004B	18,315,000	2.00% to 4.50%	July 1, 2024	100% beginning July 1, 2007
March 11, 2008A, Refunding	10,480,000	3.00% to 5.00%	July 1, 2018	Not callable
May 14, 2008B, Refunding	4,025,000	3.445% to 4.905%	July 1, 2015	Not callable
May 14, 2008C, Refunding	3,110,000	3.50% to 4.375%	July 1, 2020	100% beginning July 1, 2018
November 19, 2008E, Refunding	6,490,000	3.50% to 5.50%	July 1, 2014	Not callable
November 12, 2009A, Refunding	16,910,417	3.00% to 4.50%	July 1, 2019	Not callable
May 19, 2011, Refunding	9,485,000	2.00% to 4.00%	July 1, 2016	Not callable
April 8, 2014A, Refunding	16,795,000	2.60%	July 1, 2024	Not callable
Total outstanding	94,870,417			
Unamortized:				
Premiums (discounts)	740,375			
Deferred refunding costs	(525,273)			
Net outstanding	\$95,085,519			

Apartments Revenue Bonds are secured by pledges of net revenues of the City Apartments. On July 20, 2000, the City issued its Affordable Housing Projects Refunding Revenue Bonds Series 2000 in the aggregate principal amount of \$15,080,000 for the purpose of refunding and defeasing three bond issues of the City: 1) its Multifamily Mortgage Revenue Bonds (Beach Apartments Project), Series 1991, 2) its Multifamily Mortgage Revenue Bonds (Manzano Vista, formerly Dorado Village Apartments Project), Series 1994, and 3) its Affordable Housing Project/Gross Receipts Tax Subordinate Lien Revenue Bonds, Series 1996. The debt constitutes a limited obligation of the City and is payable solely from the resources of the Apartments. The revenues derived from them are pledged for the repayment of the bonds.

In December of 2008, the City issued \$11,275,000 Gross Receipts Tax Revenue Bonds (Series 2008B) to refund the Series 2000 Bonds. This debt constitutes a limited obligation of the City and is payable solely from the resources of the Apartments. Respective revenues derived from them are pledged for the repayment of these bonds. The Series 2008B Gross Receipts Revenue Bonds mature on July 1, 2030, and bear an initial 4% coupon interest rate, increasing to 5.375% coupon rate at maturity. Interest is paid semiannually on January 1 and July 1. The initial payment was due July 1, 2009. Principal payment is due annually on July 1. The Series 2008B bonds are subject to optional and mandatory redemptions generally at par (unless long-term interest rates are in effect). A cumulative sinking fund redemption commencing January 1, 2011 is required. The Apartments debt in the amount of \$9,745,000 is outstanding at June 30, 2014 and maturities extend through July 1, 2030.

Refuse Loans - On July 9, 2004, the City entered into a tax-exempt loan agreement with New Mexico Finance Authority for \$5,800,000 with an average interest rate of 2.87%. Final payment is due on July 1, 2014. The balance due on June 30, 2014, was \$654,679.

On March 16, 2008, the City entered into a tax-exempt loan agreement with New Mexico Finance Authority for \$2,600,000 with an average interest rate of 3.31%. Final payment is due on July 1, 2015. The outstanding balance at June 30, 2014, was \$808,964.

Stadium Loans are secured by pledges of net revenues of the Albuquerque baseball stadium. On September 1, 2011, the City issued Gross Receipts Tax/Stadium Revenues Refunding Revenue Bonds Taxable Series 2011B in the amount of \$11,650,000. The bonds have an average coupon rate of 3.23% and require annual principal payments and semi-annual interest payments through July 1, 2026. The outstanding balance at June 30, 2014, was \$10,243,873.

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Transit Loans - On July 25, 2006, the City entered into a tax-exempt lease-purchase agreement with SunTrust Leasing Corporation for \$20,000,000 with an average interest rate of 4.3%. Final payment is due on July 1, 2016. The principal balance outstanding at June 30, 2014, was \$3,535,957.

Housing Authority Loans - On June 25, 2014, the Albuquerque Housing Authority entered into a non-interest agreement with the U.S. Department of Housing and Urban Development to repay \$711,294 in contract payments that did not comply with the funding source, the American Recovery and Reinvestment Act of 2009 and Federal and City procurement requirements. The balance outstanding at June 30, 2014 was \$190,165.

Summary of Annual Debt Service Requirements - The annual debt service requirements on bonds, notes and capital leases outstanding at June 30, 2014, are as follows:

Year ending June 30, 2014	Governmental activities		Business-type activities	
	Principal	Interest	Principal	Interest
2015	58,008,955	19,649,022	42,614,654	4,066,154
2016	51,898,378	20,979,008	16,865,536	2,911,392
2017	52,289,475	18,091,402	13,342,796	2,303,928
2018	47,285,748	16,017,038	10,361,129	1,782,065
2019	42,772,155	14,157,740	10,491,129	1,353,085
2020 - 2024	179,703,455	46,841,991	18,616,064	3,492,059
2025 - 2029	87,331,055	20,126,784	6,210,000	1,097,543
2030 - 2034	35,660,585	9,584,096	1,625,000	88,554
2035 - 2039	28,115,000	2,300,520	-	-
2040 - 2044	-	-	-	-
Total	\$ 583,064,806	\$ 167,747,601	\$ 120,126,308	\$ 17,094,780

Arbitrage - Section 148 of the Internal Revenue Code generally provides that bonds issued by a municipality will be "arbitrage bonds", if any portion of the proceeds of the bonds are reasonably expected to be invested in obligations with a yield that is "materially higher" than the yield on the bonds. While municipalities are entitled to earn a certain amount of positive arbitrage during the period the bonds are outstanding, Section 148(f) generally requires that these earnings be paid to the Internal Revenue Service (IRS) at least every five years. As of June 30, 2014, the City has set aside \$777,445 in arbitrage interest due the IRS in connection with future filings and payments to the IRS. This amount is included in other liabilities in the Statement of Net Position. For fiscal year 2014, no payment is due to the IRS.

H. Refunded bonds

The City has refunded various bond issues by issuing refunding bonds, the proceeds of which have been placed in escrow and used to purchase securities of the United States Government and related agencies at various interest rates and maturities sufficient to meet all debt service requirements of the refunded debt. These assets are administered by trustees and are restricted to use for retirement of the refunded debt. The liability for the refunded bonds and the related securities and escrow accounts are not included in the accompanying general purpose financial statements as the City satisfied its obligation for payment of the refunded debt upon completion of the refunding transactions. Refunded debt outstanding at June 30, 2014, is as follows:

Gross Receipts Tax Revenue Bonds	\$62,420,000
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I. Conduit bonds

The City has acted from time to time as the issuer of conduit bonds, the proceeds of which have been immediately loaned to a private borrower. Such bonds are payable by the City only from amounts paid to the City by such conduit borrowers pursuant to a lease, loan or other agreement. The City has assigned its rights with respect to such bonds to various trustees that monitor amounts due by the borrowers and pay the principal and interest as due on such conduit bonds from the borrowers' payments. The City has no obligation to repay all or any portion of such bonds in the event the private borrowers fail to make their payments when due.

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Industrial Revenue Bonds - As of June 30, 2014, there were twenty-nine series of Industrial Revenue Bonds outstanding. The aggregate principal amount payable for the twenty-six series issued after July 1, 1995, is \$696.8 million. The aggregate principal amount payable for the seven series issued prior to July 1, 1995, could not be determined; however, the original amount issued totaled \$95.8 million.

Metropolitan Redevelopment Bonds - As of June 30, 2014, there was one series of Metropolitan Redevelopment Bonds outstanding. The aggregate principal amount payable for the one series issued prior to July 1, 1995, could not be determined; however, the original amount issued totaled \$650,000.

Housing Authority Conduit Debt - The U.S. Department of Housing and Urban Development (HUD) guaranteed third party debt consisting of revenue bonds and permanent notes, payable to the Federal Financing Bank, which were issued to provide for the development and modernization of low rent housing units. These bonds and notes are payable by HUD and secured by annual contributions to the Albuquerque Housing Authority Fund. HUD regulations state that the bonds and notes do not constitute a debt of the Albuquerque Housing Authority Fund and, accordingly, these have not been reported in the accompanying financial statements. At June 30, 2014, the outstanding balance of the permanent notes was \$1,575,181 with annual payments required through 2017.

J. Derivative Fuel Hedge Instruments

The City of Albuquerque entered into commodity forward fuel hedging contracts beginning fiscal year 2012 in order to hedge or mitigate the effect of market price fluctuations of diesel and gasoline. For the fiscal years 2012 through 2014, the City of Albuquerque reduced fuel expenses through fuel hedging by \$2.2 million. The fuel hedge contract for fiscal year 2015 was entered in January 2014. In accordance with the requirements of GASB Statement No. 53, the fuel hedges are reported on the balance sheet at fair value. The City of Albuquerque determines the synthetic price created by the futures contract by calculating the fair value of the option contracts using New York Mercantile Exchange (NYMEX) closing settlement prices as of the last day of the reporting period. The synthetic fair value price is calculated by averaging the current market prices of the hedgeable item plus or minus the difference between the closing futures prices on the last day of the reporting period and the futures purchase prices at the time the contracts were established.

All potential hedging derivative instruments were evaluated for effectiveness at June 30, 2014 and were determined to be effective in substantially offsetting the changes in the cash flows of the hedgeable items. As of June 30, 2014 the total fair value of outstanding hedge instruments was a net asset of \$709,892. Consistent with hedge accounting treatment required for derivative instruments that are determined to be effective in offsetting changes cash flows of the hedge item, changes in fair value are reported as deferred (inflows) outflows of resources on the Statements of Net Position until the contract expiration that occurs in conjunction with the hedged expected fuel purchase transaction.

The following information is related to the City of Albuquerque's outstanding fuel hedging derivative instruments on June 30, 2014:

Overall:

Type	Objective	Fixed Price Per Gallon	Notional Amount	Effective Date	Maturity Date	Fair Value
Commodity forward contract for No. 2 Heating Oil	Hedge market risk associated with the purchases of Diesel	\$2.8415	1,965,440	7/1/2014	6/30/2015	\$ 288,215
Commodity forward contract for RBOB Gasoline	Hedge market risk associated with the purchases of Gasoline	\$2.5890	1,511,250	7/1/2014	6/30/2015	\$ 421,677

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Governmental activities:

Type	Objective	Fixed Price Per Gallon	Notional Amount	Effective Date	Maturity Date	Fair Value
Commodity forward contract for No. 2 Heating Oil	Hedge market risk associated with the purchases of Diesel	\$2.8415	534,998	7/1/2014	6/30/2015	\$ 78,395
Commodity forward contract for RBOB Gasoline	Hedge market risk associated with the purchases of Gasoline	\$2.5890	1,331,397	7/1/2014	6/30/2015	\$ 371,497

Business-type activities:

Type	Objective	Fixed Price Per Gallon	Notional Amount	Effective Date	Maturity Date	Fair Value
Commodity forward contract for No. 2 Heating Oil	Hedge market risk associated with the purchases of Diesel	\$2.8415	1,430,442	7/1/2014	6/30/2015	\$ 209,821
Commodity forward contract for RBOB Gasoline	Hedge market risk associated with the purchases of Gasoline	\$2.5890	179,853	7/1/2014	6/30/2015	\$ 50,180

Risk – The City of Albuquerque receives payments or makes payments based on the actual index rate on the fifth business day following the last pricing date. Each of the swap agreements provide for the applicable counterparty to make variable rate payments based on the NYMEX index. To the extent that the variable rate paid on the valuation dates is different than the rate received from the counterparties based on the NYMEX, the risk is there may be a loss or benefit to the City.

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K. Segment information

Significant financial data of major enterprise funds are reported in the statements for enterprise funds in the basic financial statements section. Significant financial data of nonmajor enterprise funds as of and for the year ended June 30, 2014, is as follows:

(in thousands of dollars)

	Golf Course Fund	Apart- ments Fund	Housing Authority Fund	Parking Facilities Fund	Stadium Fund	Total
CONDENSED STATEMENT OF NET POSITION						
Assets:						
Current assets	\$ 620	\$ 1,253	\$ 12,545	\$ 949	\$ 1,118	\$ 16,485
Restricted assets	87	2,027	8,465	3,417	64	14,060
Capital assets	4,920	11,307	9,500	18,103	13,465	57,295
Total assets	5,627	14,587	30,510	22,469	14,647	87,840
Deferred Outflows of Resources:						
Deferred gain/loss on refunding	-	-	-	-	83	83
Total deferred outflows of resources	-	-	-	-	83	83
Liabilities:						
Current liabilities	233	706	1,603	338	1,031	3,911
Liabilities payable from restricted assets	-	154	205	-	-	359
Bonds, notes payable, and other long-term liabilities	-	9,370	190	-	9,667	19,227
Accrued vacation and sick leave	78	-	142	14	27	261
Total liabilities	311	10,230	2,140	352	10,725	23,758
Net position:						
Net investment in capital assets	4,921	1,562	9,203	18,103	3,221	37,010
Net position restricted for:						
Debt service	45	1,620	-	7	64	1,736
Housing vouchers	42	-	-	4,210	-	4,252
Construction	-	-	9,784	-	-	9,784
Unrestricted net position (deficit)	309	1,175	9,382	(202)	720	11,384
Total net position	\$ 5,317	\$ 4,357	\$ 28,369	\$ 22,118	\$ 4,005	\$ 64,166
CONDENSED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION						
Operating revenues	\$ 3,793	\$ 3,894	\$ 2,162	\$ 4,109	\$ 1,774	\$ 15,732
Depreciation	(293)	(513)	(971)	(1,336)	(453)	(3,566)
Other operating expenses	(4,092)	(2,535)	(9,178)	(4,430)	(955)	(21,190)
Operating income (loss)	(592)	846	(7,987)	(1,657)	366	(9,024)
Nonoperating revenues (expenses):						
Interest on investments	2	-	13	78	3	96
Federal housing grants	-	-	28,030	-	-	28,030
Housing assistance payments	-	-	(22,345)	-	-	(22,345)
Interest and other debt related expenses	-	(504)	(14)	(235)	(408)	(1,161)
Other	87	-	124	17	-	228
Transfers in	600	-	850	2,673	31	4,154
Transfers out	(78)	(58)	-	(131)	-	(267)
Change in net position	19	284	(1,329)	745	(8)	(289)
Beginning net position	5,298	4,073	29,698	21,373	4,013	64,455
Ending net position	\$ 5,317	\$ 4,357	\$ 28,369	\$ 22,118	\$ 4,005	\$ 64,166
CONDENSED STATEMENT OF CASH FLOWS						
Net cash provided (used) by:						
Operating activities	\$ (192)	\$ 1,364	\$ (7,682)	\$ 524	\$ 839	\$ (5,147)
Noncapital financing activities	522	(58)	6,659	(718)	31	6,436
Capital and related financing activities	-	(1,175)	(722)	(146)	(1,034)	(3,077)
Investing activities	2	-	13	78	3	96
Net increase (decrease)	332	131	(1,732)	(262)	(161)	(1,692)
Beginning cash and cash equivalents	334	3,121	22,386	2,692	1,066	29,599
Ending cash and cash equivalents	\$ 666	\$ 3,252	\$ 20,654	\$ 2,430	\$ 905	\$ 27,907

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The Golf Course Fund charges a greens fee for the use of the City's golf courses. The Apartments Fund charges rental on housing for persons who meet eligibility requirements based on the level of income earned. The Stadium Fund provides a baseball stadium that is being used by an AAA class baseball team. The Housing Fund provides housing or rental assistance to low income City residents. The Parking Fund charges fees for the use of City-owned parking facilities.

L. Defined benefit pension plan

Plan Description - Substantially all of the City's full-time employees participate in a public employee retirement system authorized under the Public Employees Retirement Act (Chapter 10, Article 11, NMSA 1978). The Public Employees Retirement Association (PERA) is the administrator of the plan, which is a cost-sharing multiple-employer defined benefit retirement plan. The plan provides for retirement benefits, disability benefits, survivor benefits and cost-of-living adjustments to plan members and beneficiaries. PERA issues a separate, publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to PERA, P.O. Box 2123, Santa Fe, NM 87504-2123. The report is also available on PERA's website at www.pera.state.nm.us.

Funding Policy - Plan members are required to contribute between 3.93%-9.39% of their gross salary, depending on the specific plan type. The City is required to contribute between 7.40%-21.65% of the gross covered salary, depending on the specific plan type.

The following are the plans covered by the City and the contribution requirements (in thousands of dollars) for the year ended June 30, 2014:

Group Covered	Employee		Employer	
	Percent	Amount	Percent	Amount
General, Management, and Bus Drivers	3.93%	\$ 6,645	9.55%	\$ 13,975
Temporary Employees	7.75%	76	7.40%	79
J-Series 20 Year	9.39%	80	17.05%	145
Police	5.19%	3,071	18.89%	10,433
Fire	5.55%	2,036	21.65%	7,943
		\$ 11,908		\$ 32,575

The contribution requirements of plan members and the City are established in State statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. In accordance with Chapter 10, Article 11, Section 5 NMSA 1978, the City has elected to make a percentage of the employees' contributions. The percentage of the employees' contributions paid by the City varies according to the specific plan type. The City's required contributions to PERA for the years ending June 30, 2014, 2013, and 2012 were \$32,575,247, \$31,526,501, and \$34,732,631, respectively. The City's total contributions to PERA, including the employer required contributions and the portion the City pays for the employees for the years ending June 30, 2014, 2013, and 2012 were \$58,202,765, \$60,980,095, and \$63,316,398, respectively.

M. Post-employment benefits

In addition to providing pension benefits described in Note L, the City provides certain health care and life insurance benefits for retired employees. Substantially all of the City's employees may become eligible for those benefits if they reach the normal retirement eligibility conditions while working for the City.

Postemployment Life Insurance Benefits

Plan Description - The City's Life Insurance Benefit Plan (Plan) is a cost sharing multiple-employer plan administered as a formal trust by the City of Albuquerque. The Plan includes coverage for all City employees. The Plan also includes coverage for the employees of the Albuquerque Bernalillo County Water Authority (a separate legal entity, formerly a component unit of the City). The Albuquerque Pooled OPEB Trust Plan issues a separate report that can be obtained from the Accounting Division at P.O. Box 1293, Room 8010, 8th Floor, Albuquerque, NM 87103. The Water Utility Authority and the City have different benefit rules. Insurance benefits are authorized by the City's Merit System Ordinance and Personnel Rules and Regulations. Upon retirement with the City, an employee will continue to be covered by the City's plan at no cost to the employee. Coverage will be one-half of the coverage reflected on the most recent annual life

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insurance adjustment report immediately prior to retirement up to a maximum of \$25,000. Effective July 1, 2008 the minimum amount of coverage per retiree is \$12,500. The number of retired employees covered under the life insurance benefit was 4,430 at June 30, 2014, and the amount of life insurance coverage for these retired employees was \$98,965,350.

Funding Policy - In fiscal year 2014, the City of Albuquerque and the Water Utility Authority created a City of Albuquerque Pooled OPEB Trust Fund. Prior to July 1, 2013, the City had been contributing only the amount required to pay retiree life insurance premiums each year. The City has set the contribution rate each year based on an actuarial valuation. The contributions are expected to match or exceed the annual required contribution (ARC) calculated in the actuarial study in accordance with in the parameters of GASB 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities of the plan for the remainder of the 30 year closed period. Total contributions made for fiscal year ending June 30, 2014 exceeded the annual required contribution. Monthly invoices for retiree life insurance premiums will be paid out of the trust. When expected benefit claims exceed retiree premiums, the City is allowed to treat the implicit subsidy as a contribution towards the OPEB liability. The City's contributions to the trust for the year ending June 30, 2014 were \$11,412,100.

Annual OPEB Cost and Net OPEB Obligation - The City's annual postemployment benefit (OPEB) cost is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed thirty years. The following table shows the components of the City's annual OPEB cost for the year, the amount actually contributed to the Plan, and the changes in the City's net OPEB obligation to the Plan.

Net OPEB obligation at beginning of year	\$	12,750,307
Plus: Projected annual OPEB cost:		
Interest on net OPEB obligation at beginning of year		637,515
Annual required contribution (ARC) for current fiscal year		3,259,587
ARC adjustment for current fiscal year		(689,773)
		3,207,329
Less: Net employer contribution		(11,412,100)
Expected net OPEB obligation at end of year	\$	4,545,536

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the Plan, and the net OPEB obligation for 2014 and the two preceding years were as follows:

Fiscal Year Ended	Annual OPEB Cost	Employer OPEB Contributions	Percentage of Annual OPEB Cost Contributed
6/30/12	\$ 3,909,642	892,000	22.8%
6/30/13	\$ 3,832,304	1,560,915	40.7%
6/30/14	\$ 3,207,329	11,412,100	35.6%

Funding Status and Funding Progress - As of June 30, 2014, the most recent actuarial valuation date, the Plan was 22.6% funded using the criteria established by GASBS 45. The actuarial accrued liability for benefits was \$47,303,392 (\$10,011,749 for active employees and \$37,291,643 for retired employees). Plan assets as of June 30, 2014 was \$10,705,827. The covered payroll (annual payroll of active employees covered by the Plan) was \$243,300,781 and the ratio of the Unfunded Actuarial Accrued Liability (UAAL) to the covered payroll was 15.04%. The ARC as a percent of payroll is 1.3% of which 0.3% is the normal cost as a percent of payroll. The ARC per active employee is \$588. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events of events far into the future. Examples include assumptions about future employment, mortality, and changes in life expectancies. Amounts determined regarding the funded status of the Plan and the annual required

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contributions of the City are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The Schedule of Funding Progress is presented as required supplementary information following the notes to the financial statements.

Actuarial Methods and Assumptions - Projections of benefits for financial reporting purposes are based on the Plan as understood by the City and the Plan members and include the types of benefits provided at the time of each valuation and the City's historical pattern of paying for the Plan. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations. In the June 30, 2014, actuarial valuation, the Entry Age Normal (EAN) funding method was used where, for each plan member, the actuarial present value of benefits is levelly spread over the Plan member's earnings or service from entry age to assumed exit age. The EAN cost method is generally regarded by actuaries as the most stable of the funding methods. The goal of GASBS 45 is to match recognition of retiree life expense with the periods during which the benefit is earned and the City's actuary believe that EAN funding method effectively meets that goal in most circumstances. Another important issue in these calculations is the treatment of implicit subsidies where retiree coverage is subsidized by active employee costs. The City pays the same insurance premium rates for both active and retired employees, because the retired employees are on average older than active employees, there is an implicit subsidy of retiree coverage by active employee costs, which GASBS 45 generally requires be attributed to the retiree liability. The actuarial assumptions included a 5.0 percent investment rate of return on expected long-term returns on the City's Trust investments calculated on the funded level of the Plan at the valuation date. As of June 30, 2014, the City contributed \$11,412,100. Taxable interest and dividends earned was \$170,219. Realized gains were \$58,231. The change in Unrealized gains/losses and accrued income were \$147,009 and \$363 respectively. The City intends to amortize the UAAL over a thirty-year period under the level percentage of pay method. The remaining amortization period at June 30, 2014, was 25 years. The ARC was based on a 5.0 percent discount rate.

Retiree Health Care Act Contributions

Plan Description - The City contributes to the New Mexico Retiree Health Care Fund, a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the New Mexico Retiree Health Care Authority (RHCA). The RHCA provides health care insurance and prescription drug benefits to retired employees of participating New Mexico government agencies, their spouses, dependents, and surviving spouses and dependents. The RHCA Board was established by the Retiree Health Care Act (Chapter 10, Article 7C, NMSA 1978). The Board is responsible for establishing and amending benefit provisions of the healthcare plan and is also authorized to designate optional and/or voluntary benefits like dental, vision, supplemental life insurance, and long-term care policies.

Eligible retirees are: 1) retirees who make contributions to the fund for at least five years prior to retirement and whose eligible employer during that period of time made contributions as a participant in the RHCA plan on the person's behalf unless that person retires before the employer's RHCA effective date, in which event the time period required for employee and employer contributions shall become the period of time between the employer's effective date and the date of retirement; 2) retirees defined by the Retiree Health Care Act who retired prior to July 1, 1990; 3) former legislators who served at least two years; and 4) former governing authority members who served at least four years.

The RHCA issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the postemployment healthcare plan. That report and further information can be obtained by writing to the Retiree Health Care Authority at 4308 Carlisle NE, Suite 104, Albuquerque, NM 87107.

Funding Policy - The Retiree Health Care Act (Section 10-7C-13 NMSA 1978) authorizes the RHCA Board to establish the monthly premium contributions that retirees are required to pay for healthcare benefits. Each participating retiree pays a monthly premium according to a service based subsidy rate schedule for the medical plus basic life plan plus an additional participation fee of five dollars if the eligible participant retired prior to the employer's RHCA effective date or is a former legislator or former governing authority member. Former legislators and governing authority members are required to pay 100% of the insurance premium to cover their claims and the administrative expenses of the plan. The monthly premium rate schedule can be obtained from the RHCA or viewed on their website at www.nmrhca.state.nm.us.

The employer, employee and retiree contributions are required to be remitted to the RHCA on a monthly basis. The statutory requirements for the contributions can be changed by the New Mexico State Legislature. Employers that choose

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to become participating employers are January 1, 1998, are required to make contributions to the RHCA fund in the amount determined to be appropriate by the board.

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. For employees who are members of an enhanced retirement plan (state police and adult correctional officer coverage plan 1; municipal police member coverage plans 3, 4 and 5; municipal fire member coverage plan 3, 4 and 5; municipal detention officer member coverage plan 1; and members pursuant to the Judicial Retirement Act [10-12B-1 NMSA 1978]), during the fiscal year ended June 30, 2014, the statute required each participating employer to contribute 2.5% of each participating employee's annual salary, and each participating employee was required to contribute 1.25% of their salary. For employees that were not members of an enhanced retirement plan during the fiscal year ended June 30, 2014, the statute required each participating employer to contribute 2.0% of each participating employee's annual salary; each participating employee was required to contribute 1.0% of their salary. In addition, pursuant to Section 10-7C-15(G) NMSA 1978, at the first session of the Legislature following July 1, 2013, the legislature shall review and adjust the distributions pursuant to Section 7-1-6.1 NMSA 1978 and the employer and employee contributions to the authority in order to ensure the actuarial soundness of the benefits provided under the Retiree Health Care Act.

The City's contributions to the RHCA for the years ended June 30, 2014, 2013, and 2012 were \$5,350,483, \$5,470,619, and \$5,301,347, respectively, which equal the required contributions for each year.

N. Landfill closure and postclosure care cost

Federal laws and regulations require the City to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and post-closure care costs will be paid only near or after the date that the landfill stops accepting waste, the City reports a portion of these closure and post-closure care costs in the Refuse Disposal Fund as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$2,001,997 reported as accrued landfill closure costs from restricted assets at June 30, 2014, represents the cumulative amount reported to date based on the use of 28.5% of the estimated capacity of the Cerro Colorado Landfills.

The City will recognize the remaining estimated cost of closure and post-closure care of \$5,016,553 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and post-closure care in 2014. The City expects to close the landfill in the year 2079. Actual cost may be higher due to inflation, change in technology, or change in regulations. The City has set aside \$2,542,163 for future post-closure costs. This amount is reported as a restricted asset on the balance sheet. The City expects that future inflation costs will be paid from interest earnings on these annual contributions. However, if interest earnings are inadequate, or additional post-closure care requirements are determined (due to change in technology or applicable laws or regulations, for example); these costs may need to be covered by charges to future landfill users or from future tax revenue.

O. Restatement of previously reported net position

In previous years, costs incurred with the issuance of bonds were capitalized and were reported as deferred bond issuance costs. The implementation of GASB 65 required an adjustment to net position in the Apartments Fund to remove these deferred bond issuance costs. Accordingly, the accompanying financial statements reflect the following changes to previously reported balances at June 30, 2013:

	Net Position of Business-type Activities	Net Position of Apartments Fund
June 30, 2013 as previously reported	\$ 543,485,657	4,270,806
Restatement to remove bond issuance costs	(197,886)	(197,886)
July 1, 2013, as restated	\$ 543,287,771	4,072,920

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P. Risk management

The City is exposed to various risks of loss related to torts and civil rights claims (including law enforcement and employment related exposures); theft, damage and destruction of its real and personal assets; workers compensation losses; errors and omissions of City officers and officials; and natural disasters. The City uses the Risk Management Fund to account for and finance its uninsured risks of loss. Under this program, the Risk Management Fund provides coverage for up to a maximum of \$1,500,000 for each workers' compensation incident, \$1,050,000 for each tort liability claim, and \$50,000 for each City real and contents damage claim. Losses in other categories and catastrophic losses in the mentioned categories are the subject of insurance and/or actuarially reviewed retentions. Whenever a risk exposure is insured, the City continues to benefit from case coverage on claims that were incurred during the insured claim year.

The Risk Management Fund tracks claims on a fund by fund basis and assesses charges to each fund based on historical claims experience and the need to establish a reserve for unanticipated catastrophic losses. That reserve was \$1,000,000 at June 30, 2014, and is included in the unrestricted net position of the Risk Management Fund. The claims liabilities reported in the Risk Management Fund are based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as inflation, changes in legal doctrines, and damage awards. Accordingly, claims are reevaluated periodically to consider the effects of inflation, recent claim settlement trends (including frequency and amount of pay-outs), and other economic factors. The estimate of the claims liability also includes amounts for incremental claim adjustments expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims. Estimated recoveries, for example from salvage or subrogation, are another component of the claims liability estimate. Based on historical data, the City believes the Risk Management Fund is adequately funded. Moreover, pursuant to Section 41-4-25(B) NMSA 1978, in the event of a judgment against the City in excess of \$1,000,000 the City, with Council approval, may levy a tax on real property to provide for the payment of catastrophic losses. In addition, the City started fiscal year 2014 with \$41,450,000 available in the committed General Fund balance.

In the prior year, the City conducted a review of both its philosophy for reserving funds and the tools used to analyze the reported claims liability. As a result of this review, and based on information pertaining to existing claims, the City determined that a higher reserve liability was needed. The City plans to increase annual funding to the Risk Management Fund reserve in the amount of \$2.5 million per year by increasing charges to other funds beginning in fiscal year 2015.

Finally, the City has reserve amounts created by the City's policy to reserve one-twelfth of the General Fund budgeted amount. The amounts and change in the Fund's claims liability in fiscal year 2014 and 2013 were:

	2014	2013
Claims liability at July 1	\$ 109,832,650	\$ 72,136,558
Current year claims and change in estimates	22,682,779	65,079,418
Claims liquidated	(33,064,392)	(27,383,326)
Claims liability at June 30	\$ 99,451,037	\$ 109,832,650
The components of the claims liability at June 30 are:		
Current portion	\$ 22,250,000	\$ 25,242,425
Noncurrent portion	77,201,037	84,590,225
Total claims liability	\$ 99,451,037	\$ 109,832,650

Q. Commitments and contingencies

Encumbrances for purchase orders, contracts, and other commitments for expenditures are recorded in memorandum accounts of the City's governmental funds. Encumbrances lapse for budgetary purposes at the end of each fiscal year and the subsequent year's appropriations provide authority to complete these transactions. These typically are for property purchases and will be re-appropriated in the ensuing year. Encumbrances that are outstanding, but not re-appropriated, are a commitment of the City and the outstanding amount is reported in the table below:

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Government activities:	
Major Funds: General Fund	\$ 3,177,117
Nonmajor government funds	443,066
Total governmental activities	<u>\$ 3,620,183</u>

In addition, the business-type funds have uncompleted construction and other commitments for construction, improvements and replacements or from operating revenues:

Business-type activities:	
Major Funds:	
Airport Fund	\$ 65,379,536
Refuse Disposal Fund	8,341,994
Transit Fund	1,152,879
Nonmajor business-type funds	4,252,328
Total business-type activities	<u>\$ 79,126,737</u>

In the normal course of business, the City is subject to certain contingent liabilities and unasserted claims. These contingencies are evaluated in light of their probability of being asserted and the estimatability of the claims. Those claims that are probable and estimable have been accrued in the accompanying financial statements. Claims that are possible and/or not estimable are disclosed herein. Remote claims are monitored until such time as they are resolved, disclosed, or accrued. Except as discussed in the following paragraphs, it is the opinion of City management that the ultimate resolution of other litigation will not have a material effect on the financial position of the City.

The City is a defendant in a legal proceeding that does not fall under the New Mexico Tort Claims Act; this legal proceeding alleges that certain time incurred by some of the City of Albuquerque's Fire Department, Transit Department and other employees are subject to overtime compensation. The ultimate outcome of these legal proceedings cannot presently be determined; the case is currently awaiting the Courts consideration on how the calculations are to be determined. Accordingly, no provision for any additional liability that may result upon the ultimate outcome has been recognized in the accompanying financial statements and schedules.

The City has received a number of Federal and State grants for specific purposes. These grants are subject to audit and may result in requests for reimbursements to granting agencies for expenditures disallowed under the terms of the grants. Based on prior experience, City management believes that such discrepancies, if any, will not be material.

R. Budget violations

In violation of City ordinance Section 2-11-12 ROA 1994, the City overspent the budget at the following fund levels. The City produces quarterly expenditure reports and provides this information to City Departments in an effort to prevent future violations.

Fund/Program	Final Budget	Actual	Variance
Albuquerque Biological Park Projects Fund/BioPark	\$21,090,255	\$21,452,792	\$(362,537)
Apartments Fund/Apartments	4,515,000	4,762,372	(247,372)

S. Financial data schedule reconciliation

The differences that exist between the amounts shown on the financial statements for the Housing Authority Fund and the amounts shown on the Financial Data Schedule (FDS) are due to the recognition in the financial statements of operating transfers from the General Fund to the Housing Authority Fund. A reconciliation of the net position balances is as follows:

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2014

Reconciliation of the FDS Change in Net Position:

Beginning net position per FDS	\$29,697,668
Change in net position per FDS	<u>(1,678,524)</u>
Ending net position per FDS	<u>\$28,019,144</u>

Reconciliation of Ending Net Position:

Ending net position per FDS	\$28,019,144
Operating transfer from General Fund	<u>350,000</u>
Ending net position per financial statements	<u>\$28,369,144</u>

T. Significant effects of subsequent events

On July 1, 2014, the Albuquerque Housing Authority began operating as an independent entity and will no longer be a fund of the City of Albuquerque. The City anticipates that the Albuquerque Housing Authority will be reported as a component unit of the City for Fiscal Year 2015 forward.

The City of Albuquerque entered into commodity forward fuel hedging contracts beginning fiscal year 2012 in order to hedge or mitigate the effect of market price fluctuations of diesel and gasoline. For the fiscal years 2012 through 2014, the City of Albuquerque reduced fuel expenses through fuel hedging by \$2.2 million. Fuel prices have subsequently dropped to levels not seen since 2009. Fiscal year to date through December 2014, the City has paid \$408,015 to its counter party due to actual gas prices falling below the fixed hedge price.

CITY OF ALBUQUERQUE, NEW MEXICO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS FOR LIFE INSURANCE BENEFIT PLAN
Year ended June 30, 2014

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability Entry Age Normal	UAAL	Funded Ratio	Covered Payroll	UAAL Percentage of Covered Payroll
6/30/2014	10,705,827	47,303,392	36,597,565	22.63%	243,300,781	15.04%

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FINANCIAL SECTION
COMBINING FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL OBLIGATION BOND DEBT SERVICE FUND
YEAR ENDED JUNE 30, 2014

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
Revenues:				
Taxes:				
Current property taxes	\$ 58,041,000	\$ 58,041,000	\$ 57,798,006	\$ (242,994)
Delinquent property taxes	2,216,000	2,216,000	1,898,150	(317,850)
Interest:				
Interest on investments	100,000	100,000	98,451	(1,549)
Total revenues	<u>60,357,000</u>	<u>60,357,000</u>	<u>59,794,607</u>	<u>(562,393)</u>
Expenditures:				
Debt service:				
Principal	47,794,000	50,299,000	50,030,000	269,000
Interest	12,505,000	12,505,000	13,114,378	(609,378)
Bond issue costs	100,000	100,000	1,227,580	(1,127,580)
Total expenditures	<u>60,399,000</u>	<u>62,904,000</u>	<u>64,371,958</u>	<u>(1,467,958)</u>
Excess (deficiency) of revenues over expenditures	<u>(42,000)</u>	<u>(2,547,000)</u>	<u>(4,577,351)</u>	<u>(2,030,351)</u>
Other financing sources (uses):				
Premiums on bonds issued	-	-	6,625,480	6,625,480
Proceeds of refunding bonds	-	15,328,000	11,675,000	(3,653,000)
Payment to refunded bond escrow agent	-	(12,823,000)	(11,355,000)	1,468,000
Total other financing sources (uses)	<u>-</u>	<u>2,505,000</u>	<u>6,945,480</u>	<u>4,440,480</u>
Net change in fund balance	(42,000)	(42,000)	2,368,129	2,410,129
Fund balance, July 1	<u>6,188,733</u>	<u>6,188,733</u>	<u>5,941,280</u>	<u>(247,453)</u>
Fund balance, June 30	<u>\$ 6,146,733</u>	<u>\$ 6,146,733</u>	<u>\$ 8,309,409</u>	<u>\$ 2,162,676</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES COMPARED TO APPROPRIATIONS BY PURPOSE
BUDGET AND ACTUAL - CAPITAL ACQUISITION FUND
YEAR ENDED JUNE 30, 2014

	Final Budget	Prior Years' Actual	Project Budget Remaining July 1, 2013	Current Year Actual	Project Budget Remaining June 30, 2014
Capital Acquisition Fund					
Capital Outlay and Other:					
Bosque	\$ 2,609,367	\$ 2,609,598	\$ (231)	\$ -	\$ (231)
City building	7,914,944	8,324,025	(409,081)	3,561	(412,642)
Community services building	71,126,272	58,285,213	12,841,059	2,403,941	10,437,118
Convention Center	30,776,712	16,901,822	13,874,890	10,210,762	3,664,128
Environmental improvements	4,787,952	4,110,465	677,487	(63,815)	741,302
Facilities and Equipment	111,097,191	80,483,061	30,614,130	11,635,721	18,978,409
Libraries	41,917,156	24,926,535	16,990,621	6,647,349	10,343,272
Miscellaneous capital projects	35,085,611	17,998,501	17,087,110	1,281,210	15,805,900
Museum	25,823,631	20,524,606	5,299,025	2,558,619	2,740,406
Open Space	40,779,053	40,602,695	176,358	(2,421)	178,779
Parks and recreation	265,197,775	235,026,202	30,171,573	13,192,622	16,978,951
Planning	15,369,794	17,306,553	(1,936,759)	256,975	(2,193,734)
Public Safety	119,484,327	95,740,178	23,744,149	6,016,106	17,728,043
Rio Grande Zoo	43,891,048	35,192,160	8,698,888	2,029,485	6,669,403
Senior citizens facility	72,614,608	43,362,764	29,251,844	6,954,127	22,297,717
Storm Sewer	102,024,698	78,404,171	23,620,527	4,776,194	18,844,333
Street improvements	546,793,339	395,418,507	151,374,832	64,051,756	87,323,076
Trails	15,000	1,968	13,032	-	13,032
Transit	41,178,627	32,776,875	8,401,752	4,913,690	3,488,062
Total Capital Acquisition Fund	\$ 1,578,487,105	\$ 1,207,995,899	\$ 370,491,206	\$ 136,865,882	\$ 233,625,324

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CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN PROJECT FUND BALANCES BY PURPOSE
CAPITAL ACQUISITION FUND
Year Ended June 30, 2014

	<u>Bosque</u>	<u>City Building</u>	<u>Community Services</u>	<u>Convention Center</u>
Revenues:				
Taxes				
Franchise taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental:				
Grants:				
NM Cultural Affairs	-	-	-	-
State Highway Department	-	-	-	-
State Agency of Aging	-	-	-	-
State Dept of Finance & Administration	-	-	326,660	-
Total intergovernmental	<u>-</u>	<u>-</u>	<u>326,660</u>	<u>-</u>
Interest on investments	<u>-</u>	<u>3,490</u>	<u>37,768</u>	<u>38,679</u>
Miscellaneous:				
Sales of real property	-	-	-	-
Contributions in aid of construction	-	-	-	-
Other revenue (expenditure)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>-</u>	<u>3,490</u>	<u>364,428</u>	<u>38,679</u>
Expenditures:				
Capital outlay	<u>-</u>	<u>3,561</u>	<u>2,404,584</u>	<u>10,210,762</u>
Total expenditures	<u>-</u>	<u>3,561</u>	<u>2,404,584</u>	<u>10,210,762</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(71)</u>	<u>(2,040,156)</u>	<u>(10,172,083)</u>
Other financing sources (uses):				
Transfers in from other funds	-	-	1,948	-
Transfers out to other funds	-	-	643	-
Internal transfers in (out)	-	-	2,591	-
Proceeds of notes payable and bonds issued	<u>-</u>	<u>-</u>	<u>2,525,000</u>	<u>2,351,120</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>2,530,182</u>	<u>2,351,120</u>
Net change in fund balances	<u>-</u>	<u>(71)</u>	<u>490,026</u>	<u>(7,820,963)</u>
Fund balances (deficit), July 1	<u>175,532</u>	<u>1,286,309</u>	<u>4,674,498</u>	<u>12,003,012</u>
Fund balances (deficit), June 30	<u>\$ 175,532</u>	<u>\$ 1,286,238</u>	<u>\$ 5,164,524</u>	<u>\$ 4,182,049</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN PROJECT FUND BALANCES BY PURPOSE
CAPITAL ACQUISITION FUND
Year Ended June 30, 2014

Environmental Improvements	Facilities & Equipment	Libraries	Miscellaneous Capital Projects	Museum	Open Space	Parks & Recreation
\$ -	\$ -	\$ -	\$ 421,147	\$ -	\$ -	\$ -
-	-	578,104	-	-	-	-
-	-	-	-	-	-	-
-	-	945,545	-	75,023	-	509,346
-	-	1,523,649	-	75,023	-	509,346
-	72,718	38,876	71,681	11,296	(49)	134,181
-	-	-	-	-	-	-
-	144,143	500,000	(16,000)	-	-	-
-	4,809	(356)	-	-	-	39,857
-	148,952	499,644	(16,000)	-	-	39,857
-	221,670	2,062,169	476,828	86,319	(49)	683,384
(63,815)	11,561,721	6,646,175	1,281,210	2,575,096	(2,421)	13,010,426
(63,815)	11,561,721	6,646,175	1,281,210	2,575,096	(2,421)	13,010,426
63,815	(11,340,051)	(4,584,006)	(804,382)	(2,488,777)	2,372	(12,327,042)
-	659,442	1,048,174	4,086,000	(17,234)	-	352,196
-	(74,000)	(1,174)	-	16,477	-	(182,196)
-	3,442	-	-	(758)	-	-
-	3,975,000	2,750,000	750,000	-	-	1,675,000
-	4,563,884	3,797,000	4,836,000	(1,515)	-	1,845,000
63,815	(6,776,167)	(787,006)	4,031,618	(2,490,292)	2,372	(10,482,042)
(1,923,733)	22,365,499	26,059,571	40,861,999	3,221,425	(768,224)	25,637,803
\$ (1,859,918)	\$ 15,589,332	\$ 25,272,565	\$ 44,893,617	\$ 731,133	\$ (765,852)	\$ 15,155,761

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN PROJECT FUND BALANCES BY PURPOSE
CAPITAL ACQUISITION FUND
Year Ended June 30, 2014

	<u>Planning</u>	<u>Public Safety</u>	<u>Rio Grande Zoo</u>	<u>Senior Citizens Facility</u>
Revenues:				
Taxes				
Franchise taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental:				
Grants:				
NM Cultural Affairs	-	-	-	-
State Highway Department	12,372	-	-	-
State Agency of Aging	-	-	-	573,691
State Dept of Finance & Administration	29,468	999,186	31,262	206
Total intergovernmental	<u>41,840</u>	<u>999,186</u>	<u>31,262</u>	<u>573,897</u>
Interest on investments	498,161	43,688	15,731	67,924
Miscellaneous:				
Sales of real property	-	-	-	-
Contributions in aid of construction	10,000	12,485	-	-
Other revenue (expenditure)	-	-	-	45
Total miscellaneous	<u>10,000</u>	<u>12,485</u>	<u>-</u>	<u>45</u>
Total revenues	<u>550,001</u>	<u>1,055,359</u>	<u>46,993</u>	<u>641,866</u>
Expenditures:				
Capital outlay	256,975	5,087,671	2,027,192	6,908,424
Total expenditures	<u>256,975</u>	<u>5,087,671</u>	<u>2,027,192</u>	<u>6,908,424</u>
Excess (deficiency) of revenues over expenditures	<u>293,026</u>	<u>(4,032,312)</u>	<u>(1,980,199)</u>	<u>(6,266,558)</u>
Other financing sources (uses):				
Transfers in from other funds	-	928,435	3,051	43,111
Transfers out to other funds	-	(928,435)	(2,293)	(45,703)
Internal transfers in (out)	-	-	758	(2,591)
Proceeds of notes payable and bonds issued	-	9,750,000	4,700,000	5,200,000
Total other financing sources (uses)	<u>-</u>	<u>9,750,000</u>	<u>4,701,516</u>	<u>5,194,817</u>
Net change in fund balances	293,026	5,717,688	2,721,317	(1,071,741)
Fund balances (deficit), July 1	<u>(865,256)</u>	<u>33,982,496</u>	<u>(8,106,663)</u>	<u>18,544,406</u>
Fund balances (deficit), June 30	<u>\$ (572,230)</u>	<u>\$ 39,700,184</u>	<u>\$ (5,385,346)</u>	<u>\$ 17,472,665</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN PROJECT FUND BALANCES BY PURPOSE
CAPITAL ACQUISITION FUND
Year Ended June 30, 2014

<u>Storm Sewer</u>	<u>Street Improvements</u>	<u>Trails</u>	<u>Transit</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ -	\$ 421,147
-	-	-	-	578,104
-	4,496,504	-	-	4,508,876
-	-	-	-	573,691
-	-	-	-	2,916,696
-	4,496,504	-	-	8,577,367
62,822	239,618	-	40,287	1,376,871
-	15,387	-	-	15,387
3,090	556,449	-	-	1,210,167
8	67,771	-	206,429	318,563
3,098	639,607	-	206,429	1,544,117
65,920	5,375,729	-	246,716	11,919,502
4,713,464	63,875,547	-	484,852	130,981,424
4,713,464	63,875,547	-	484,852	130,981,424
(4,647,544)	(58,499,818)	-	(238,136)	(119,061,922)
62,730	172,767	-	-	7,340,620
(62,730)	(176,209)	-	(4,428,838)	(5,884,458)
-	(3,442)	-	-	-
5,375,000	24,560,000	-	4,400,000	68,011,120
5,375,000	24,553,116	-	(28,838)	69,467,282
727,456	(33,946,702)	-	(266,974)	(49,594,640)
17,837,565	65,831,894	22,352	3,178,003	264,018,488
<u>\$ 18,565,021</u>	<u>\$ 31,885,192</u>	<u>\$ 22,352</u>	<u>\$ 2,911,029</u>	<u>\$ 214,423,848</u>

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CITY OF ALBUQUERQUE, NEW MEXICO

DESCRIPTION OF NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

- COMMUNITY DEVELOPMENT FUND—To account for the sources and uses of Development Block Grants. (7-1-6.11 NMSA 1978)
- FIRE FUND—To account for the proceeds of the City's share of taxes on fire insurance premiums collected by the state, which are required to be used for equipment, maintenance of equipment, or training. (59A-53-5 NMSA 1978)
- LODGERS' TAX FUND—To account for the proceeds of the Lodger's Tax which are required to be used for promotional activities and the acquisition or construction of certain facilities. (3-38-21 NMSA 1978)
- HOSPITALITY TAX FUND—To account for the proceeds of the Hospitality Tax of which fifty percent are required to be used for the purpose of purchasing advertising to publicize and promote tourist-related attractions, facilities and events. The other fifty percent are required to be used to equip and furnish the City of Albuquerque Convention Center. (3-38A NMSA 1978)
- CULTURE AND RECREATION PROJECTS FUND—To account for contributions and donations earmarked for specific projects of Culture and Recreation Department. (Enactment No. 51-1997, R-97-189-12th Council)
- ALBUQUERQUE BIOLOGICAL PARK PROJECTS FUND—To account for contributions and donations earmarked for specific projects of the Biological Park. (Enactment No. 51-1997, R-97-189-12th Council)
- CITY HOUSING FUND—To account for the revenues and expenditures incurred for the repair and replacement of the City operated subsidized housing. (Enactment No. 110-1984, R-84-112-6th Council)
- AIR QUALITY FUND—To account for the operation of the City's Air Pollution Control Program. (9-5-1-13 RO 1994)
- HEART ORDINANCE FUND—To account for license and permit fees dedicated exclusively to programs for free microchipping and free spay and neutering of Companion Animals for Low Income Persons, moderate income persons, seniors, and when possible, the general public. (Enactment No. 18-2006)
- OPERATING GRANTS FUND—To account for various grants from federal and state agencies and other sources which are restricted by the granting agency to expenditures for specified purposes. (Enactment No. 51-1979, 0-79-64-3rd Council)
- METROPOLITAN REDEVELOPMENT FUND—To account for the revenues and expenditures incurred in connection with the rehabilitation of historical buildings. Financing is provided by certain property taxes in accordance with the State of New Mexico Metropolitan Redevelopment Code. (14-8-4 NMSA 1978)
- HOUSING AND NEIGHBORHOOD ECONOMIC DEVELOPMENT FUND—To account for the use of proceeds from repayment of Urban Development Action Grant loans. The proceeds will be used for housing and economic development in poverty regions within the City. (4-2-2 RO 1994)
- LAW ENFORCEMENT PROTECTION FUND—To account for certain state taxes and fees required to be used for law enforcement services. (29-13-6 NMSA 1978)
- GAS ROAD TAX FUND—To account for the proceeds of the City's share of the state shared Gas Tax revenues required to be used for street maintenance. (7-1-6.9 NMSA 1978)
- PHOTO ENFORCEMENT RED LIGHT FUND—To account for revenues and expenditures associated with the photo enforcement program. (Enactment No. 95-2003, R-03-298-10th Council)
- CITY/COUNTY FACILITIES FUND—To account for rental income and costs of operating City/County facilities. (1984 Joint Powers Agreement)
- ACQUISITION & MANAGEMENT OF OPEN SPACE EXPENDITURES FUND—To account for the investment earnings of the Acquisition and Management of Open Space Permanent Fund that is transferred to this fund and the related expenditures. (Enactment NO. 41-1982, R-82-67-5th Council)
- URBAN ENHANCEMENT EXPENDITURES FUND—To account for the investment earnings of the Urban Enhancement Permanent Fund that is transferred to this fund and the related expenditures. (Enactment No. 69-1983, 0-83-170-5th Council)

CITY OF ALBUQUERQUE, NEW MEXICO

DESCRIPTION OF NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUNDS

SPECIAL ASSESSMENTS CAPITAL FUND—To account for capital projects financed by sale of special assessment bonds.

QUALITY OF LIFE FUND—To account for capital projects for which financing is provided by the Quality of Life gross receipts tax, grants, and other miscellaneous revenues.

INFRASTRUCTURE TAX FUND—To account for capital projects for which financing is provided by the municipal infrastructure gross receipts tax, grants, and other miscellaneous revenues.

IMPACT FEES FUND—To account for the fees received from builders of new commercial and residential building restricted for funding of critical major infrastructure.

VEHICLE AND EQUIPMENT REPLACEMENT FUND—To segregate funds for planned purchases of vehicles and equipment for City departments.

DEBT SERVICE FUNDS

SALES TAX REFUNDING DEBT SERVICE FUND—To accumulate monies for payment of principal and interest of revenue bonds secured by pledges of Gross Receipts Tax (sales tax) and certain Lodgers' Tax revenues.

FIRE DEBT SERVICE FUND—To accumulate monies for payment of principal and interest of debt secured by pledges of revenues from State Fire Protection Fund distributions.

PERMANENT FUNDS

ACQUISITION AND MANAGEMENT OF OPEN SPACE PERMANENT FUND—To account for proceeds from the sale of certain properties. The principal of this fund is to be retained intact. The investment earnings are to be used for the acquisition and management of open space land. (Enactment NO. 41-1982, R-82-67-5th Council)

URBAN ENHANCEMENT PERMANENT FUND—To account for the principal of the Urban Enhancement Fund. The principal of the fund is to remain intact. The investment earnings are to be used to enhance or enrich the appearance and culture of the City. (Enactment No. 69-1983, 0-83-170-5th Council)

CITY OF ALBUQUERQUE, NEW MEXICO
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2014

	Special Revenue					
	COMMUNITY DEVELOPMENT	FIRE	LODGERS' TAX	HOSPITALITY TAX	CULTURE AND RECREATION PROJECTS	ALBUQUERQUE BIOLOGICAL PARKS PROJECTS
ASSETS						
Cash, investments, and accrued interest	\$ -	\$ 1,169,762	\$ 345,864	\$ 90,571	\$ 2,426,330	\$ 510,432
Cash with fiscal agents held for debt service	-	-	-	-	-	-
Cash held by others	-	-	-	-	-	-
Receivables, net of allowance for uncollectible:						
Taxes	-	-	1,365,848	273,170	-	-
Accounts	-	-	-	-	-	-
Rehabilitation loans	1,089,501	-	-	-	-	-
Notes	-	-	-	-	-	-
Developer loans	-	-	-	-	-	-
Due from other governments	1,829,222	-	-	-	-	-
Prepaid items	-	-	-	-	-	-
Land held for resale	-	-	-	-	-	-
Total assets	2,918,723	1,169,762	1,711,712	363,741	2,426,330	510,432
LIABILITIES						
Accounts payable	334,540	107,302	11,461	34,272	466,309	302,668
Contracts and other payable	70,135	-	-	-	-	-
Accrued employee compensation and benefits	4,016	-	-	-	1,553	1,624
Due to other funds	1,086,299	-	-	-	-	-
Unearned revenue	1,227,763	-	-	-	-	-
Matured principal payable	-	-	-	-	-	-
Matured interest payable	-	-	-	-	-	-
Total liabilities	2,722,753	107,302	11,461	34,272	467,862	304,292
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - gasoline taxes	-	-	-	-	-	-
Unavailable revenue - hospitality taxes	-	-	-	43,253	-	-
Unavailable revenue - lodgers' taxes	-	-	216,267	-	-	-
Unavailable revenue - infrastructure taxes	-	-	-	-	-	-
Total deferred inflows of resources	-	-	216,267	43,253	-	-
FUND BALANCES (DEFICIT)						
Nonspendable	-	-	-	-	-	-
Restricted	195,970	1,062,460	1,483,984	119,216	-	206,140
Committed	-	-	-	167,000	1,958,468	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances (deficits)	195,970	1,062,460	1,483,984	286,216	1,958,468	206,140
Total liabilities, deferred inflows of resources, and fund balances (deficits)	2,918,723	1,169,762	1,711,712	363,741	2,426,330	510,432

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2014

	Special Revenue					
	CITY HOUSING	AIR QUALITY	HEART ORDINANCE	OPERATING GRANTS	METROPOLITAN REDEVELOPMENT	
ASSETS						
Cash, investments, and accrued interest	\$ 4,541,887	\$ 2,528,048	\$ 12	\$ -	\$ 3,246,825	\$ 5,029,264
Cash with fiscal agents held for debt service	-	-	-	-	-	-
Cash held by others	215,423	-	-	-	-	-
Receivables, net of allowance for uncollectible:						
Taxes	-	-	-	-	-	-
Accounts	-	1,510	-	-	-	-
Rehabilitation loans	-	-	-	298,313	-	-
Notes	-	-	-	-	647,430	-
Developer loans	-	-	-	445,037	890,074	1,162,606
Due from other governments	-	-	-	9,312,347	-	-
Prepaid items	-	-	-	-	-	-
Land held for resale	-	-	-	-	-	-
Total assets	<u>4,757,310</u>	<u>2,529,558</u>	<u>12</u>	<u>10,055,697</u>	<u>4,784,329</u>	<u>6,191,870</u>
LIABILITIES						
Accounts payable	-	68,648	-	2,861,090	13,222	-
Contracts and other payable	10,056	-	-	288,302	-	-
Accrued employee compensation and benefits	-	7,639	-	64,366	-	-
Due to other funds	-	-	-	1,329,967	-	-
Unearned revenue	-	-	-	3,060,141	1,537,504	1,162,606
Matured principal payable	-	-	-	-	-	-
Matured interest payable	-	-	-	-	-	-
Total liabilities	<u>10,056</u>	<u>76,287</u>	<u>-</u>	<u>7,603,866</u>	<u>1,550,726</u>	<u>1,162,606</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - gasoline taxes	-	-	-	-	-	-
Unavailable revenue - hospitality taxes	-	-	-	-	-	-
Unavailable revenue - lodgers' taxes	-	-	-	-	-	-
Unavailable revenue - infrastructure taxes	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICIT)						
Nonspendable	-	-	-	-	-	-
Restricted	-	2,453,271	-	2,451,831	3,233,603	5,029,264
Committed	4,747,254	-	12	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances (deficits)	<u>4,747,254</u>	<u>2,453,271</u>	<u>12</u>	<u>2,451,831</u>	<u>3,233,603</u>	<u>5,029,264</u>
Total liabilities, deferred inflows of resources, and fund balances (deficits)	<u>4,757,310</u>	<u>2,529,558</u>	<u>12</u>	<u>10,055,697</u>	<u>4,784,329</u>	<u>6,191,870</u>

The notes to the financial statements are an integral part of this statement.

CITY OF ALBUQUERQUE, NEW MEXICO
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2014

	Special Revenue						
	LAW ENFORCEMENT PROTECTION	GAS ROAD TAX	PHOTO ENFORCEMENT RED LIGHT	CITY/COUNTY FACILITIES	ACQUISITION & MANAGEMENT OF OPEN SPACE EXPENDITURES	URBAN ENHANCEMENT EXPENDITURES	SPECIAL REVENUE TOTAL
ASSETS							
Cash, investments, and accrued interest	\$ 5,451,344	\$ 1,190,611	\$ -	\$ 710,093	\$ 62,587	\$ 947,500	\$ 28,251,130
Cash with fiscal agents held for debt service	-	-	-	-	-	-	-
Cash held by others	-	-	-	-	-	-	215,423
Receivables, net of allowance for uncollectible:							
Taxes	-	-	-	-	-	-	1,639,018
Accounts	-	-	-	158,321	2,000	-	161,831
Rehabilitation loans	-	-	-	-	-	-	1,387,814
Notes	-	-	-	-	-	-	647,430
Developer loans	-	-	-	-	-	-	2,497,717
Due from other governments	-	764,244	-	-	-	-	11,905,813
Prepaid items	-	-	-	-	-	-	-
Land held for resale	-	-	-	-	-	-	-
Total assets	<u>5,451,344</u>	<u>1,954,855</u>	<u>-</u>	<u>868,414</u>	<u>64,587</u>	<u>947,500</u>	<u>46,706,176</u>
LIABILITIES							
Accounts payable	51,418	128,969	-	955,619	14,195	8,500	5,358,213
Contracts and other payable	-	-	-	-	-	9,500	377,993
Accrued employee compensation and benefits	447	26,512	-	5,592	11,925	-	123,674
Due to other funds	-	-	-	-	-	-	2,416,266
Unearned revenue	-	-	-	-	-	-	6,988,014
Matured principal payable	-	-	-	-	-	-	-
Matured interest payable	-	-	-	-	-	-	-
Total liabilities	<u>51,865</u>	<u>155,481</u>	<u>-</u>	<u>961,211</u>	<u>26,120</u>	<u>18,000</u>	<u>15,264,160</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - gasoline taxes	-	394,496	-	-	-	-	394,496
Unavailable revenue - hospitality taxes	-	-	-	-	-	-	43,253
Unavailable revenue - lodgers' taxes	-	-	-	-	-	-	216,267
Unavailable revenue - infrastructure taxes	-	-	-	-	-	-	-
Total deferred inflows of resources	-	<u>394,496</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>654,016</u>
FUND BALANCES (DEFICIT)							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	11,206,475
Committed	5,399,479	-	-	-	38,467	929,500	18,269,432
Assigned	-	1,404,878	-	-	-	-	1,404,890
Unassigned	-	-	-	(92,797)	-	-	(92,797)
Total fund balances (deficits)	<u>5,399,479</u>	<u>1,404,878</u>	<u>-</u>	<u>(92,797)</u>	<u>38,467</u>	<u>929,500</u>	<u>30,788,000</u>
Total liabilities, deferred inflows of resources, and fund balances (deficits)	<u>\$ 5,451,344</u>	<u>\$ 1,954,855</u>	<u>\$ -</u>	<u>\$ 868,414</u>	<u>\$ 64,587</u>	<u>\$ 947,500</u>	<u>\$ 46,706,176</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2014

Capital Projects

	SPECIAL ASSESSMENTS CAPITAL	QUALITY OF LIFE	INFRASTRUCTURE TAX	IMPACT FEES	VEHICLE AND EQUIPMENT REPLACEMENT	CAPITAL PROJECTS TOTAL
ASSETS						
Cash, investments, and accrued interest	2,477,756	40,841	48,676,854	6,007,457	2,595,480	59,798,388
Cash held by fiscal agents held for debt service	-	-	-	-	-	-
Cash held by others	-	-	-	-	-	-
Receivables, net of allowance for uncollectible:						
Taxes	-	-	5,826,362	-	-	5,826,362
Accounts	-	-	58,725	24,279	-	83,004
Rehabilitation loans	-	-	-	-	-	-
Notes	-	-	-	-	-	-
Developer loans	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-
Land held for resale	-	-	-	-	-	-
Total assets	<u>2,477,756</u>	<u>40,841</u>	<u>54,561,941</u>	<u>6,031,736</u>	<u>2,595,480</u>	<u>65,707,754</u>
LIABILITIES						
Accounts payable	-	-	1,420,024	23,109	2,000	1,445,133
Contracts and other payable	585,257	-	571,394	8,549	-	1,165,200
Accrued employee compensation and benefits	-	-	6,975	-	-	6,975
Due to other funds	-	-	1,019,490	-	-	1,019,490
Unearned revenue	-	-	-	5,999,185	-	5,999,185
Matured principal payable	-	-	-	-	-	-
Matured interest payable	-	-	-	-	-	-
Total liabilities	<u>585,257</u>	<u>-</u>	<u>3,017,883</u>	<u>6,030,843</u>	<u>2,000</u>	<u>9,635,983</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - gasoline taxes	-	-	-	-	-	-
Unavailable revenue - hospitality taxes	-	-	-	-	-	-
Unavailable revenue - lodgers' taxes	-	-	-	-	-	-
Unavailable revenue - infrastructure taxes	-	-	2,994,446	-	-	2,994,446
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>2,994,446</u>	<u>-</u>	<u>-</u>	<u>2,994,446</u>
FUND BALANCES (DEFICIT)						
Nonspendable	-	-	-	-	-	-
Restricted	1,892,499	-	48,549,612	893	-	50,443,004
Committed	-	40,841	-	-	2,593,480	40,841
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances (deficits)	<u>1,892,499</u>	<u>40,841</u>	<u>48,549,612</u>	<u>893</u>	<u>2,593,480</u>	<u>53,077,325</u>
Total liabilities, deferred inflows of resources, and fund balances (deficits)	<u>\$ 2,477,756</u>	<u>\$ 40,841</u>	<u>\$ 54,561,941</u>	<u>\$ 6,031,736</u>	<u>\$ 2,595,480</u>	<u>\$ 65,707,754</u>

The notes to the financial statements are an integral part of this statement.

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2014

	Debt Service			Permanent Funds			TOTAL NONMAJOR GOVERNMENTAL FUNDS
	SALES TAX REFUNDING	FIRE DEBT SERVICE	DEBT SERVICE TOTAL	ACQUISITION AND MANAGEMENT OF OPEN SPACE	URBAN ENHANCEMENT	PERMANENT FUND TOTAL	
ASSETS							
Cash, investments, and accrued interest	\$ 2,029,637	649	2,030,286	\$ 10,334,873	\$ 7,919,844	\$ 18,254,717	\$ 108,334,521
Cash with fiscal agents held for debt service	9,910,106	-	9,910,106	-	-	-	9,910,106
Cash held by others	-	-	-	-	-	-	215,423
Receivables, net of allowance for uncollectible:							
Taxes	-	-	-	-	-	-	7,465,380
Accounts	-	-	-	-	-	-	244,835
Rehabilitation loans	-	-	-	-	-	-	1,387,814
Notes	-	-	-	-	-	-	647,430
Developer loans	-	-	-	-	-	-	2,497,717
Due from other governments	-	-	-	-	-	-	11,905,813
Prepaid items	-	24	24	-	-	-	24
Land held for resale	-	-	-	10,086,398	-	10,086,398	10,086,398
Total assets	\$ 11,939,743	673	11,940,416	\$ 20,421,271	\$ 7,919,844	\$ 28,341,115	\$ 152,695,461
LIABILITIES							
Accounts payable	152,700	-	152,700	-	-	-	6,956,046
Contracts and other payable	-	-	-	-	-	-	1,543,193
Accrued employee compensation and benefits	-	-	-	-	-	-	130,649
Due to other funds	-	-	-	-	-	-	3,435,756
Unearned revenue	-	-	-	-	-	-	12,987,199
Matured principal payable	7,060,000	-	7,060,000	-	-	-	7,060,000
Matured interest payable	2,850,106	-	2,850,106	-	-	-	2,850,106
Total liabilities	\$ 10,062,806	-	10,062,806	-	-	-	\$ 34,962,949
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - gasoline taxes	-	-	-	-	-	-	394,496
Unavailable revenue - hospitality taxes	-	-	-	-	-	-	43,253
Unavailable revenue - lodgers' taxes	-	-	-	-	-	-	216,267
Unavailable revenue - infrastructure taxes	-	-	-	-	-	-	2,994,446
Total deferred inflows of resources	-	-	-	-	-	-	3,648,462
FUND BALANCES (DEFICIT)							
Nonspendable	-	-	-	20,421,271	7,919,844	28,341,115	28,341,115
Restricted	1,876,937	673	1,877,610	-	-	-	63,527,089
Committed	-	-	-	-	-	-	18,310,273
Assigned	-	-	-	-	-	-	3,998,370
Unassigned	-	-	-	-	-	-	(92,797)
Total fund balances (deficits)	\$ 1,876,937	673	1,877,610	\$ 20,421,271	\$ 7,919,844	\$ 28,341,115	\$ 114,084,050
Total liabilities, deferred inflows of resources, and fund balances (deficits)	\$ 11,939,743	673	11,940,416	\$ 20,421,271	\$ 7,919,844	\$ 28,341,115	\$ 152,695,461

The notes to the financial statements are an integral part of this statement.

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
 Year ended June 30, 2014

	Special Revenue					
	COMMUNITY DEVELOPMENT	FIRE	LODGERS' TAX	HOSPITALITY TAX	CULTURE AND RECREATION PROJECTS	ALBUQUERQUE BIOLOGICAL PARKS PROJECTS
REVENUES						
Taxes:						
Gross receipts taxes, local option	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lodgers' and hospitality taxes	-	-	10,789,915	2,157,983	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental - federal	2,921,518	-	-	-	-	-
Intergovernmental - state	-	1,670,339	-	-	-	-
Charges for services	-	-	-	-	810,561	200,328
Fines and forfeitures	-	-	-	-	-	-
Interest on investments	1,831	14,539	383	307	14,962	3,309
Miscellaneous	847,482	82,073	-	-	1,014,621	2,123,499
Total revenues	<u>3,770,831</u>	<u>1,766,951</u>	<u>10,790,298</u>	<u>2,158,290</u>	<u>1,840,144</u>	<u>2,327,136</u>
EXPENDITURES						
Current:						
General government	1,854,373	-	4,924,863	1,031,009	-	-
Public safety	-	1,477,378	-	-	-	-
Culture and recreation	-	-	-	-	915,875	2,147,598
Public works	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health	-	-	-	-	-	-
Human services	754,684	-	-	-	-	-
Housing	1,172,158	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Fiscal agent fees and other fees	-	-	-	-	-	-
Capital outlay	-	873,934	-	-	96,549	23,140
Total expenditures	<u>3,781,215</u>	<u>2,351,312</u>	<u>4,924,863</u>	<u>1,031,009</u>	<u>1,012,424</u>	<u>2,170,738</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(10,384)</u>	<u>(584,361)</u>	<u>5,865,435</u>	<u>1,127,281</u>	<u>827,720</u>	<u>156,398</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers out	-	(369,090)	(5,305,000)	167,000	(1,047,000)	-
Insurance recovery	-	-	-	-	257,733	-
Premiums on bonds issued	-	-	-	-	-	-
Proceeds from refunding bonds	-	-	-	-	-	-
Payments to refunded bond escrow agents	-	-	-	-	-	-
Total other financing sources and (uses)	<u>(10,384)</u>	<u>(369,090)</u>	<u>(5,305,000)</u>	<u>167,000</u>	<u>(1,047,267)</u>	<u>156,398</u>
Net change in fund balance	<u>206,354</u>	<u>2,015,911</u>	<u>923,549</u>	<u>189,935</u>	<u>1,920,015</u>	<u>49,742</u>
Fund balance (deficit), July 1	<u>195,970</u>	<u>1,062,460</u>	<u>1,483,984</u>	<u>286,216</u>	<u>1,958,468</u>	<u>206,140</u>
Fund balance (deficit), June 30						

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
 Year ended June 30, 2014

	Special Revenue					HOUSING AND NEIGHBORHOOD ECONOMIC DEVELOPMENT
	CITY HOUSING	AIR QUALITY	HEART ORDINANCE	OPERATING GRANTS	METROPOLITAN REDEVELOPMENT	
REVENUES						
Taxes:						
Gross receipts taxes, local option	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lodgers' and hospitality taxes	-	-	-	-	-	-
Licenses and permits	-	2,993,777	106,244	-	-	-
Intergovernmental - federal	-	-	-	27,400,750	-	-
Intergovernmental - state	-	-	-	600,874	-	-
Charges for services	-	-	-	62	225,908	-
Fines and forfeitures	-	-	-	-	-	-
Interest on investments	28,046	16,160	1	9,066	36,639	35,819
Miscellaneous	27,287	8,061	-	467,125	132,769	-
Total revenues	<u>55,333</u>	<u>3,017,998</u>	<u>106,245</u>	<u>28,477,877</u>	<u>395,316</u>	<u>35,819</u>
EXPENDITURES						
Current:						
General government	-	-	-	46,652	410,089	-
Public safety	-	-	-	6,372,982	-	-
Culture and recreation	-	-	-	447,428	-	-
Public works	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health	-	2,573,883	106,244	-	-	-
Human services	-	-	-	25,797,062	-	-
Housing	657,068	-	-	-	-	2,513
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Fiscal agent fees and other fees	-	-	-	-	-	-
Capital outlay	-	43,526	-	-	-	-
Total expenditures	<u>657,068</u>	<u>2,617,409</u>	<u>106,244</u>	<u>34,252,137</u>	<u>410,089</u>	<u>2,513</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(601,735)</u>	<u>400,589</u>	<u>1</u>	<u>(5,774,260)</u>	<u>(14,773)</u>	<u>33,306</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	58,173	-	-	5,945,089	20,000	-
Transfers out	165,599	-	-	(2,255,488)	-	-
Insurance recovery	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Proceeds from refunding bonds	-	-	-	-	-	-
Payments to refunded bond escrow agents	-	-	-	-	-	-
Total other financing sources and (uses)	<u>223,772</u>	<u>-</u>	<u>-</u>	<u>3,689,601</u>	<u>20,000</u>	<u>-</u>
Net change in fund balance	<u>(377,963)</u>	<u>400,589</u>	<u>1</u>	<u>(2,084,659)</u>	<u>5,227</u>	<u>33,306</u>
Fund balance (deficit), July 1	<u>5,125,217</u>	<u>2,052,682</u>	<u>11</u>	<u>4,536,490</u>	<u>3,228,376</u>	<u>4,995,958</u>
Fund balance (deficit), June 30	<u>\$ 4,747,254</u>	<u>\$ 2,453,271</u>	<u>\$ 12</u>	<u>\$ 2,451,831</u>	<u>\$ 3,233,603</u>	<u>\$ 5,029,264</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
 Year ended June 30, 2014

	Special Revenue						
	LAW ENFORCEMENT PROTECTION	GAS ROAD TAX	PHOTO ENFORCEMENT RED LIGHT	CITY/COUNTY FACILITIES	ACQUISITION & MANAGEMENT OF OPEN SPACE EXPENDITURES	URBAN ENHANCEMENT EXPENDITURES	SPECIAL REVENUE TOTAL
REVENUES							
Taxes:							
Gross receipts taxes, local option	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lodgers' and hospitality taxes	-	-	-	-	-	-	12,947,898
Licenses and permits	-	-	-	-	-	-	3,100,021
Intergovernmental - federal	-	-	-	-	-	-	30,322,268
Intergovernmental - state	620,800	4,446,255	-	916,913	74,561	-	7,338,268
Charges for services	101,313	-	-	-	-	-	2,329,646
Fines and forfeitures	2,383,464	-	-	-	-	-	2,383,464
Interest on investments	26,628	4,274	987	1,088	523	6,358	200,920
Miscellaneous	486,851	53,789	-	23,717	-	-	5,267,274
Total revenues	<u>3,619,056</u>	<u>4,504,318</u>	<u>987</u>	<u>941,718</u>	<u>75,084</u>	<u>6,358</u>	<u>63,889,759</u>
EXPENDITURES							
Current:							
General government	-	-	-	3,344,786	-	-	11,611,772
Public safety	1,734,068	-	-	-	-	-	9,584,428
Culture and recreation	-	-	-	-	2,701,175	140,558	6,352,634
Public works	-	-	-	-	-	-	-
Highways and streets	-	4,870,548	-	-	-	-	4,870,548
Health	-	-	-	-	-	-	2,680,127
Human services	-	-	-	-	-	-	26,551,746
Housing	-	-	-	-	-	-	1,831,739
Debt service:							
Principal retirement	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Fiscal agent fees and other fees	-	-	-	-	-	-	-
Capital outlay	530,151	-	-	-	-	-	3,155,313
Total expenditures	<u>2,264,219</u>	<u>4,870,548</u>	<u>0</u>	<u>3,344,786</u>	<u>2,701,175</u>	<u>140,558</u>	<u>66,638,307</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,354,837</u>	<u>(366,230)</u>	<u>987</u>	<u>(2,403,068)</u>	<u>(2,626,091)</u>	<u>(134,200)</u>	<u>(2,748,548)</u>
OTHER FINANCING SOURCES (USES)							
Transfers in	-	853,000	-	2,024,000	2,588,439	31,256	11,686,957
Transfers out	(467,000)	-	(108,603)	-	-	-	(10,584,582)
Insurance recovery	-	-	-	-	-	-	257,733
Premiums on bonds issued	-	-	-	-	-	-	-
Proceeds from refunding bonds	-	-	-	-	-	-	-
Payments to refunded bond escrow agents	-	-	-	-	-	-	-
Total other financing sources and (uses)	<u>(467,000)</u>	<u>853,000</u>	<u>(108,603)</u>	<u>2,024,000</u>	<u>2,588,439</u>	<u>31,256</u>	<u>1,360,108</u>
Net change in fund balance	<u>887,837</u>	<u>486,770</u>	<u>(107,616)</u>	<u>(379,068)</u>	<u>(37,652)</u>	<u>(102,944)</u>	<u>(1,388,440)</u>
Fund balance (deficit), July 1	<u>4,511,642</u>	<u>918,108</u>	<u>107,616</u>	<u>286,271</u>	<u>76,119</u>	<u>1,032,444</u>	<u>32,176,440</u>
Fund balance (deficit), June 30	<u>\$ 5,399,479</u>	<u>\$ 1,404,878</u>	<u>\$ -</u>	<u>\$ (92,797)</u>	<u>\$ 38,467</u>	<u>\$ 929,500</u>	<u>\$ 30,788,000</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
Year ended June 30, 2014

	Capital Projects					
	SPECIAL ASSESSMENTS CAPITAL	QUALITY OF LIFE	INFRASTRUCTURE TAX	IMPACT FEES	VEHICLE AND EQUIPMENT REPLACEMENT	CAPITAL PROJECTS TOTAL
REVENUES						
Taxes:						
Gross receipts taxes, local option	-	-	\$ 35,584,504	-	-	\$ 35,584,504
Lodgers' and hospitality taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental - federal	-	-	-	-	-	-
Intergovernmental - state	-	-	-	-	-	-
Charges for services	-	-	-	2,264,807	-	2,264,807
Fines and forfeitures	-	-	-	-	-	-
Interest on investments	74,037	256	312,915	97,416	7,387	492,011
Miscellaneous	-	-	377,621	-	1,726	379,347
Total revenues	<u>74,037</u>	<u>256</u>	<u>36,275,040</u>	<u>2,362,223</u>	<u>9,113</u>	<u>38,720,669</u>
EXPENDITURES						
Current:						
General government	-	-	-	-	616,938	616,938
Public safety	-	-	-	3,057	-	3,057
Culture and recreation	-	-	-	21,198	-	21,198
Public works	-	-	-	25,313	-	25,313
Highways and streets	-	-	-	-	-	-
Health	-	-	581,661	-	-	581,661
Human services	-	-	-	-	-	-
Housing	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Fiscal agent fees and other fees	-	-	-	-	-	-
Capital outlay	15,004,648	-	24,574,684	2,298,247	-	41,877,579
Total expenditures	<u>15,004,648</u>	<u>-</u>	<u>25,156,345</u>	<u>2,347,815</u>	<u>616,938</u>	<u>43,125,746</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(14,930,611)</u>	<u>256</u>	<u>11,118,695</u>	<u>14,408</u>	<u>(607,825)</u>	<u>(4,405,077)</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	(12,698,779)	-	2,000,000	2,000,000
Insurance recovery	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Proceeds from refunding bonds	-	-	-	-	-	-
Payments to refunded bond escrow agents	-	-	-	-	-	-
Total other financing sources and (uses)	<u>(14,930,611)</u>	<u>256</u>	<u>(12,698,779)</u>	<u>14,408</u>	<u>2,000,000</u>	<u>(10,698,779)</u>
Net change in fund balance	<u>16,823,110</u>	<u>40,585</u>	<u>50,129,696</u>	<u>(13,515)</u>	<u>1,201,305</u>	<u>68,181,181</u>
Fund balance (deficit), July 1	<u>1,892,499</u>	<u>40,841</u>	<u>48,549,612</u>	<u>893</u>	<u>2,593,480</u>	<u>53,077,325</u>
Fund balance (deficit), June 30	<u>\$ 1,892,499</u>	<u>\$ 40,841</u>	<u>\$ 48,549,612</u>	<u>\$ 893</u>	<u>\$ 2,593,480</u>	<u>\$ 53,077,325</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
Year ended June 30, 2014

	Debt Service			Permanent Funds			TOTAL NONMAJOR GOVERNMENTAL FUNDS
	SALES TAX REFUNDING	FIRE DEBT SERVICE	DEBT SERVICE TOTAL	ACQUISITION AND MANAGEMENT OF OPEN SPACE	URBAN ENHANCEMENT	PERMANENT FUND TOTAL	
REVENUES							
Taxes:							
Gross receipts taxes, local option							
Lodgers' and hospitality taxes							
Licenses and permits							
Intergovernmental - federal							
Intergovernmental - state							
Charges for services							
Fines and forfeitures							
Interest on investments	188,618	239	188,857	65,053	49,664	114,717	\$ 35,584,504
Miscellaneous							12,947,898
Total revenues	188,618	239	188,857	65,053	49,664	114,717	3,100,021
EXPENDITURES							
Current:							
General government							30,322,268
Public safety							7,338,268
Culture and recreation				51,579			4,594,453
Public works							2,383,464
Highways and streets							996,505
Health							5,646,621
Human services							
Housing							
Debt service:							
Principal retirement	7,060,000	59,805	7,119,805				7,119,805
Interest	7,655,499	41,237	7,696,736				7,696,736
Fiscal agent fees and other fees	453,433		453,433				453,433
Capital outlay							45,032,892
Total expenditures	15,168,932	101,042	15,269,974	51,579		51,579	125,085,606
Excess (deficiency) of revenues over (under) expenditures	(14,980,314)	(100,803)	(15,081,117)	13,474	49,664	63,138	(22,171,604)
OTHER FINANCING SOURCES (USES)							
Transfers in	11,478,000	101,000	11,579,000				25,265,957
Transfers out				(45,439)	(31,256)	(76,695)	(23,360,056)
Insurance recovery							257,733
Premiums on bonds issued	(455,391)		(455,391)				(455,391)
Proceeds from refunding bonds	34,650,000		34,650,000				34,650,000
Payments to refunded bond escrow agents	(33,650,334)		(33,650,334)				(33,650,334)
Total other financing sources and (uses)	12,022,275	101,000	12,123,275	(45,439)	(31,256)	(76,695)	2,707,909
Net change in fund balance	(2,958,039)	197	(2,957,842)	(31,965)	18,408	(13,557)	(19,463,695)
Fund balance (deficit), July 1	4,834,976	476	4,835,452	20,453,236	7,901,436	28,354,672	133,587,745
Fund balance (deficit), June 30	\$ 1,876,937	\$ 673	\$ 1,877,610	\$ 20,421,271	\$ 7,919,844	\$ 28,341,115	\$ 114,084,050

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - COMMUNITY DEVELOPMENT FUND
YEAR ENDED JUNE 30, 2014

	Final Budget	Prior Years' Actual	Project Budget Remaining July 1, 2013	Current Year Actual	Project Budget Remaining June 30, 2014
Revenues:					
U.S. Dept. of Housing and Urban Development	\$ 38,842,601	\$ 30,751,172	\$ 8,091,429	\$ 3,306,532	\$ 4,784,897
NM Dept. of Finance	7,000,000	5,659,104	1,340,896	(385,014)	1,725,910
Interest:					
Interest on Investments	-	-	-	1,831	(1,831)
Miscellaneous:					
Rehabilitation loan repayments	1,499,254	3,698,290	(2,199,036)	847,482	(3,046,518)
Other miscellaneous	-	866,999	(866,999)	-	(866,999)
Total miscellaneous	<u>1,499,254</u>	<u>4,565,289</u>	<u>(3,066,035)</u>	<u>847,482</u>	<u>(3,913,517)</u>
Total revenues	<u>47,341,855</u>	<u>40,975,565</u>	<u>6,366,290</u>	<u>3,770,831</u>	<u>2,595,459</u>
Expenditures:					
Current:					
Community Development	12,824,835	12,696,125	128,710	(375,943)	504,653
Health and Human Services	10,885,838	9,453,937	1,431,901	754,684	677,217
Administration	5,692,137	4,806,429	885,708	2,230,316	(1,344,608)
Housing	16,485,702	13,909,344	2,576,358	1,172,158	1,404,200
Total expenditures	<u>45,888,512</u>	<u>40,865,835</u>	<u>5,022,677</u>	<u>3,781,215</u>	<u>1,241,462</u>
Excess (deficiency) of revenues over expenditures	<u>1,453,343</u>	<u>109,730</u>	<u>1,343,613</u>	<u>(10,384)</u>	<u>1,353,997</u>
Net change in fund balance	<u>\$ 1,453,343</u>	<u>109,730</u>	<u>1,343,613</u>	<u>(10,384)</u>	<u>\$ 1,353,997</u>
Fund balance, July 1				<u>206,354</u>	
Fund balance, June 30				<u>\$ 195,970</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - FIRE FUND
YEAR ENDED JUNE 30, 2014

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Over/Under</u>
Revenues:				
Intergovernmental	\$ 1,598,000	\$ 1,598,000	\$ 1,670,339	\$ 72,339
Interest:				
Interest on investments	15,000	15,000	14,539	(461)
Miscellaneous	-	-	\$ 82,073	82,073
	<u>1,613,000</u>	<u>1,613,000</u>	<u>1,766,951</u>	<u>153,951</u>
Total revenues				
Expenditures:				
Current:				
Public safety:				
Fire special improvements	1,366,000	2,761,000	2,351,312	409,688
	<u>1,366,000</u>	<u>2,761,000</u>	<u>2,351,312</u>	<u>409,688</u>
Total expenditures				
Excess (deficiency) of revenues over expenditures	<u>247,000</u>	<u>(1,148,000)</u>	<u>(584,361)</u>	<u>563,639</u>
Other financing sources (uses):				
Operating transfers in (out)	(288,000)	(488,000)	(369,090)	118,910
	<u>(288,000)</u>	<u>(488,000)</u>	<u>(369,090)</u>	<u>118,910</u>
Total other financing sources (uses)				
Net change in fund balance	(41,000)	(1,636,000)	(953,451)	682,549
Fund balance, July 1	<u>2,015,911</u>	<u>2,015,911</u>	<u>2,015,911</u>	<u>-</u>
Fund balance, June 30	<u>\$ 1,974,911</u>	<u>\$ 379,911</u>	<u>\$ 1,062,460</u>	<u>\$ 682,549</u>

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - LODGERS' TAX FUND
YEAR ENDED JUNE 30, 2014

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Over/Under</u>
Revenues:				
Taxes:				
Lodgers' tax	\$ 10,309,000	\$ 10,309,000	\$ 10,789,915	\$ 480,915
Interest:				
Interest on investments	2,000	2,000	383	(1,617)
Total revenues	<u>10,311,000</u>	<u>10,311,000</u>	<u>10,790,298</u>	<u>479,298</u>
Expenditures:				
Current:				
General Government:				
Lodger's promotion	4,925,000	4,925,000	4,924,863	137
Total expenditures	<u>4,925,000</u>	<u>4,925,000</u>	<u>4,924,863</u>	<u>137</u>
Excess (deficiency) of revenues over expenditures	<u>5,386,000</u>	<u>5,386,000</u>	<u>5,865,435</u>	<u>479,435</u>
Other financing sources (uses):				
Transfer to Sales Tax Debt Service Fund	(5,115,000)	(5,115,000)	(5,115,000)	-
Transfer to the General Fund	(190,000)	(190,000)	(190,000)	-
Total other financing sources (uses):	<u>(5,305,000)</u>	<u>(5,305,000)</u>	<u>(5,305,000)</u>	<u>-</u>
Net change in fund balance	81,000	81,000	560,435	479,435
Fund balance, July 1	<u>923,549</u>	<u>923,549</u>	<u>923,549</u>	<u>-</u>
Fund balance, June 30	<u>\$ 1,004,549</u>	<u>\$ 1,004,549</u>	<u>\$ 1,483,984</u>	<u>\$ 479,435</u>

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - HOSPITALITY TAX FUND
YEAR ENDED JUNE 30, 2014

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
Revenues:				
Taxes:				
Hospitality tax	\$ 2,062,000	\$ 2,062,000	\$ 2,157,983	\$ 95,983
Interest:				
Interest on investments	1,000	1,000	307	(693)
Total revenues	<u>2,063,000</u>	<u>2,063,000</u>	<u>2,158,290</u>	<u>95,290</u>
Expenditures:				
Current:				
General government:				
Lodger's promotion	1,031,000	1,032,000	1,031,009	991
Total expenditures	<u>1,031,000</u>	<u>1,032,000</u>	<u>1,031,009</u>	<u>991</u>
Excess of revenues over expenditures	1,032,000	1,031,000	1,127,281	96,281
Other financing sources (uses):				
Operating transfers in	167,000	167,000	167,000	-
Operating transfers out	(1,198,000)	(1,198,000)	(1,198,000)	-
Total other financing sources (uses)	<u>(1,031,000)</u>	<u>(1,031,000)</u>	<u>(1,031,000)</u>	<u>-</u>
Net change in fund balance	1,000	-	96,281	96,281
Fund balance, July 1	<u>189,935</u>	<u>189,935</u>	<u>189,935</u>	<u>-</u>
Fund balance, June 30	<u>\$ 190,935</u>	<u>\$ 189,935</u>	<u>\$ 286,216</u>	<u>\$ 96,281</u>

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CULTURE AND RECREATION PROJECTS FUND
YEAR ENDED JUNE 30, 2014

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2013</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2014</u>
Revenues:					
Charges for services:					
Library and museum fees	\$ 4,689,000	\$ 4,672,842	\$ 16,158	\$ 668,750	\$ (652,592)
Interest:					
Interest on investments	387,350	537,130	(149,780)	14,962	(164,742)
Other:					
Miscellaneous revenue	5,452,200	4,739,518	712,682	561,031	151,651
Contributions and donations	1,995,917	2,391,559	(395,642)	595,401	(991,043)
Total other revenues	<u>7,448,117</u>	<u>7,131,077</u>	<u>317,040</u>	<u>1,156,432</u>	<u>(839,392)</u>
Total revenues	<u>12,524,467</u>	<u>12,341,049</u>	<u>183,418</u>	<u>1,840,144</u>	<u>(1,656,726)</u>
Expenditures:					
Current:					
Culture and recreation	<u>12,822,467</u>	<u>10,824,435</u>	<u>1,998,032</u>	<u>1,012,424</u>	<u>985,608</u>
Total expenditures	<u>12,822,467</u>	<u>10,824,435</u>	<u>1,998,032</u>	<u>1,012,424</u>	<u>985,608</u>
Excess (deficiency) of revenues over expenditures	(298,000)	1,516,614	(1,814,614)	827,720	(2,642,334)
Other financing sources (uses):					
Transfers in	355,000	403,401	(48,401)	-	(48,401)
Transfers out	-	-	-	(1,047,000)	1,047,000
Insurance recovery	-	-	-	257,733	(257,733)
Total other financing sources (uses)	<u>355,000</u>	<u>403,401</u>	<u>(48,401)</u>	<u>(789,267)</u>	<u>740,866</u>
Net change in fund balance	<u>\$ 57,000</u>	<u>\$ 1,920,015</u>	<u>\$ (1,863,015)</u>	38,453	<u>\$ (1,901,468)</u>
Fund balance, July 1				<u>1,920,015</u>	
Fund balance, June 30				<u>\$ 1,958,468</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - ALBUQUERQUE BIOLOGICAL PARK PROJECTS FUND
YEAR ENDED JUNE 30, 2014

	Final Budget	Prior Years' Actual	Project Budget Remaining July 1, 2013	Current Year Actual	Project Budget Remaining June 30, 2014
Revenues:					
Charges for services:					
Zoo and park admissions	\$ 2,097,000	\$ 1,900,018	\$ 196,982	\$ 200,328	\$ (3,346)
Total charges for services	<u>2,097,000</u>	<u>1,900,018</u>	<u>196,982</u>	<u>200,328</u>	<u>(3,346)</u>
 Grants - NM Dept. of Finance	 -	 6,234	 (6,234)	 -	 (6,234)
 Interest on investments	 240,500	 210,422	 30,078	 3,309	 26,769
 Other:					
Miscellaneous revenue	80,000	80,331	(331)	22,187	(22,518)
Contributions and donations	19,783,713	18,207,553	1,576,160	2,097,823	(521,663)
Sales of other property	328,000	249,959	78,041	3,489	74,552
Total other	<u>20,191,713</u>	<u>18,537,843</u>	<u>1,653,870</u>	<u>2,123,499</u>	<u>(469,629)</u>
Total revenues	<u>22,529,213</u>	<u>20,654,517</u>	<u>1,874,696</u>	<u>2,327,136</u>	<u>(452,440)</u>
 Expenditures:					
Current:					
Culture and recreation	21,090,255	19,282,054	1,808,201	2,170,738	(362,537)
Total expenditures	<u>21,090,255</u>	<u>19,282,054</u>	<u>1,808,201</u>	<u>2,170,738</u>	<u>(362,537)</u>
 Excess (deficiency) of revenues over expenditures	 <u>1,438,958</u>	 <u>1,372,463</u>	 <u>66,495</u>	 <u>156,398</u>	 <u>(89,903)</u>
 Other financing sources (uses):					
Operating transfers in	83,000	199,585	(116,585)	-	(116,585)
Transfers to Capital Acquisitions Fund	(1,522,000)	(1,522,000)	-	-	-
Total other financing sources (uses)	<u>(1,439,000)</u>	<u>(1,322,415)</u>	<u>(116,585)</u>	<u>-</u>	<u>(116,585)</u>
 Net change in fund balance	 <u>\$ (42)</u>	 <u>\$ 50,048</u>	 <u>\$ (50,090)</u>	 156,398	 <u>\$ (206,488)</u>
 Fund balance, July 1				 <u>49,742</u>	
 Fund balance, June 30				 <u>\$ 206,140</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CITY HOUSING FUND
YEAR ENDED JUNE 30, 2014

	Final Budget	Prior Years' Actual	Project Budget Remaining July 1, 2013	Current Year Actual	Project Budget Remaining June 30, 2014
Revenues:					
Interest on investments	\$ 745,000	\$ 1,275,756	\$ (530,756)	\$ 28,046	\$ (558,802)
Metropolitan Rehabilitation Loan payments	1,000,000	1,209,785	(209,785)	-	(209,785)
Affordable Housing Trust Fund	-	-	-	-	-
Proceeds from land sales	-	-	-	-	-
Miscellaneous	10,082,467	12,842,412	(2,759,945)	27,287	(2,787,232)
Total revenues	11,827,467	15,327,953	(3,500,486)	55,333	(3,555,819)
Expenditures:					
Current:					
Housing	11,661,069	11,003,685	657,384	657,068	316
Total expenditures	11,661,069	11,003,685	657,384	657,068	316
Excess (deficiency) of revenues over expenditures	166,398	4,324,268	(4,157,870)	(601,735)	(3,556,135)
Other financing sources (uses):					
Operating transfers in	82,000	976,697	(894,697)	58,173	(952,870)
Operating transfers out	(248,398)	(413,997)	165,599	165,599	-
Total other financing sources (uses)	(166,398)	562,700	(729,098)	223,772	(952,870)
Net change in fund balance	\$ -	\$ 4,886,968	\$ (4,886,968)	(377,963)	\$ (4,509,005)
Fund balance, July 1				5,125,217	
Fund balance, June 30				<u>\$ 4,747,254</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - AIR QUALITY FUND
YEAR ENDED JUNE 30, 2014

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
Revenues:				
Licenses and permits:				
Authorized vehicle inspection fees	\$ 25,000	\$ 25,000	\$ 29,200	\$ 4,200
Certified vehicle inspection fees	15,000	15,000	12,340	(2,660)
Certified vehicle paper sales	1,260,000	1,260,000	1,043,207	(216,793)
Dust permits	250,000	250,000	289,512	39,512
Title V operating permits	693,000	693,000	800,015	107,015
Air quality permit fees	695,000	695,000	749,491	54,491
Asbestos notification	45,000	45,000	70,012	25,012
Total licenses and permits	<u>2,983,000</u>	<u>2,983,000</u>	<u>2,993,777</u>	<u>10,777</u>
Interest:				
Interest on investments	50,000	50,000	16,160	(33,840)
Miscellaneous				
	<u>-</u>	<u>-</u>	<u>8,061</u>	<u>8,061</u>
Total revenues	<u>3,033,000</u>	<u>3,033,000</u>	<u>3,017,998</u>	<u>(15,002)</u>
Expenditures:				
Environmental Health:				
Health				
Title V operating permits	1,365,000	1,368,000	1,225,148	142,852
Vehicle inspections	1,297,000	1,313,000	1,183,377	129,623
Indirect overhead	212,000	212,000	208,884	3,116
Total expenditures	<u>2,874,000</u>	<u>2,893,000</u>	<u>2,617,409</u>	<u>275,591</u>
Excess (deficiency) of revenues over expenditures	<u>159,000</u>	<u>140,000</u>	<u>400,589</u>	<u>260,589</u>
Net change in fund balance	159,000	140,000	400,589	260,589
Fund balance, July 1	<u>2,052,682</u>	<u>2,052,682</u>	<u>2,052,682</u>	<u>-</u>
Fund balance, June 30	<u>\$ 2,211,682</u>	<u>\$ 2,192,682</u>	<u>\$ 2,453,271</u>	<u>\$ 260,589</u>

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - HEART ORDINANCE FUND
YEAR ENDED JUNE 30, 2014

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Over/Under</u>
Revenues:				
Licenses and permits	\$ 64,000	\$ 107,000	\$ 106,244	\$ (756)
Interest:				
Interest on investments	-	-	1	1
Total revenues	<u>64,000</u>	<u>107,000</u>	<u>106,245</u>	<u>(755)</u>
Expenditures:				
Current:				
Health and Welfare	59,000	102,000	101,244	756
Indirect overhead	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
Total expenditures	<u>64,000</u>	<u>107,000</u>	<u>106,244</u>	<u>756</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>
Net change in fund balance	-	-	1	1
Fund balance, July 1	<u>-</u>	<u>28,000</u>	<u>11</u>	<u>(27,989)</u>
Fund balance (deficit), June 30	<u>\$ -</u>	<u>\$ 28,000</u>	<u>\$ 12</u>	<u>\$ (27,988)</u>

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - OPERATING GRANTS FUND
YEAR ENDED JUNE 30, 2014

	Final Budget	Prior Years' Actual	Project Budget Remaining July 1, 2013	Current Year Actual	Project Budget Remaining June 30, 2014
Revenues:					
Intergovernmental:					
Grants:					
National Education Association	\$ 160,000	7,878	152,122	72,511	\$ 79,611
Federal Highway Administration	500,000	-	500,000	-	500,000
U.S. Department of Agriculture	-	656,189	(656,189)	16,115	(672,304)
U.S. Dept. of Housing & Urban Development	53,742,195	44,127,583	9,614,612	5,915,336	3,699,276
U.S. Department of Labor	3,888,864	3,436,189	452,675	-	452,675
U.S. Environmental Protection Agency	14,404,629	12,755,907	1,648,722	874,858	773,864
U.S. Dept. Health and Human Services	35,648,628	30,867,876	4,780,752	2,042,504	2,738,248
U.S. Department of Homeland Security	-	1,026,611	(1,026,611)	5,858	(1,032,469)
U.S. Department of the Treasury	170,000	150,335	19,665	-	19,665
U.S. Department of Justice	18,828,796	15,378,086	3,450,710	1,184,788	2,265,922
U.S. Dept. of Justice: Drug Enforcement Agency	-	-	-	15,272	(15,272)
U.S. Department of the Interior	51,795	19,276	32,519	(6,501)	39,020
Federal Emergency Management Agency	2,382,489	667,413	1,715,076	1,265,486	449,590
W.K. Kellogg Foundation	300,000	62,093	237,907	96,483	141,424
N.M. Environmental Department	81,716	81,716	-	-	-
N.M. Dept. of H Security and Emerg. Mgmt	2,027,237	80,156	1,947,081	2,249,034	(301,953)
N.M. Dept. of Health - Social Services	6,490,594	1,494,713	4,995,881	119,358	4,876,523
N.M. Department of Public Safety	13,493,763	10,869,661	2,624,102	571,602	2,052,500
N.M. Arts Commission	-	11,639	(11,639)	(11,639)	-
N.M. State Library	102,008	102,008	-	61,675	(61,675)
N.M. Dept. of Natural Resources	13,800	-	13,800	-	13,800
N.M. Department of Transportation	16,520,563	13,552,305	2,968,258	2,582,900	385,358
N.M. State Office on Aging	77,224,785	72,276,244	4,948,541	6,282,242	(1,333,701)
N.M. Board of Finance	17,651,364	12,889,858	4,761,506	75,414	4,686,092
N.M. Dept. of Economic Development	2,985,000	2,948,754	36,246	26,653	9,593
N.M. Energy and Minerals Dept.	236,000	241,328	(5,328)	-	(5,328)
N.M. Local Government Division	-	2,268	(2,268)	-	(2,268)
N.M. Cultural Office	40,166	28,700	11,466	20,000	(8,534)
N.M. Children, Youth & Families Dept.	19,078,929	12,564,433	6,514,496	2,737,898	3,776,598
N.M. Youth Conservation Corp. Comm.	351,816	261,311	90,505	-	90,505
N.M. HIDTA	1,963,720	1,188,208	775,512	623,765	151,747
N.M. Fire Marshall	278,560	178,560	100,000	-	100,000
N.M. Department of Tourism	173,000	-	173,000	-	173,000
Community Schools	20,000	10,301	9,699	-	9,699
Regional Computer Forensics Lab FBI Reimb.	288,414	253,098	35,316	143,216	(107,900)
Community Action Agencies	4,804,844	4,437,334	367,510	313,247	54,263
Detox Treatment Reimbursement	-	3,131,470	(3,131,470)	-	(3,131,470)
Sober House	-	3,233,364	(3,233,364)	-	(3,233,364)
Interstate Stream Commission	-	22,325	(22,325)	122,675	(145,000)
County Other	6,462,287	6,038,523	423,764	578,364	(154,600)
Sandoval County	16,454	3,699	12,755	-	12,755
MRCOG	34,734	33,387	1,347	22,510	(21,163)
Total intergovernmental	300,417,150	255,090,799	45,326,351	28,001,624	17,324,727
Interest:					
Interest - Police Block Grant	334,850	655,425	(320,575)	9,066	(329,641)
Miscellaneous:					
Charges for Services	5,485,000	460,545	5,024,455	62	5,024,393
Rehabilitation loan repayments	1,801,385	2,654,098	(852,713)	90,691	(943,404)
Contributions and donations	464,606	450,306	14,300	(113,318)	127,618
Miscellaneous	9,007,927	8,076,800	931,127	489,752	441,375
Total miscellaneous	16,758,918	11,641,749	5,117,169	467,187	4,649,982
Total revenues	317,510,918	267,387,973	50,122,945	28,477,877	21,645,068

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - OPERATING GRANTS FUND
YEAR ENDED JUNE 30, 2014

	Project Budget	Prior Years' Actual	Project Budget Remaining July 1, 2013	Current Year Actual	Project Budget Remaining June 30, 2014
Expenditures:					
General government:					
Planning-Historic Preservation	57,145	46,420	10,725	46,653	(35,928)
Transit	9,969,072	7,841,570	2,127,502	1,371,234	756,268
Human Resources	34,734	33,387	1,347	-	1,347
Senior Affairs	92,688,767	97,764,604	(5,075,837)	6,841,903	(11,917,740)
Solid Waste	5,428,174	5,270,500	157,674	494,388	(336,714)
Economic Development	774,287	946,071	(171,784)	-	(171,784)
Total general government	108,952,179	111,902,552	(2,950,373)	8,754,178	(11,704,551)
Public Safety:					
Fire	3,256,106	989,903	2,266,203	1,546,304	719,899
CAO - Emergency Management	14,989,656	14,408,733	580,923	293,600	287,323
Police	43,044,546	26,112,942	16,931,604	5,919,849	11,011,755
Total public safety	61,290,308	41,511,578	19,778,730	7,759,753	12,018,977
Culture and recreation:					
Library	105,541	106,910	(1,369)	60,306	(61,675)
Parks and Recreation	1,493,654	598,684	894,970	387,121	507,849
Total culture and recreation	1,599,195	705,594	893,601	447,427	446,174
Environmental health	28,665,431	26,690,613	1,974,818	2,010,652	(35,834)
Human services	171,071,915	139,105,579	31,966,336	15,280,126	16,686,210
Total expenditures	371,579,028	319,915,916	51,663,112	34,252,136	17,410,976
Excess (deficiency) of revenues over expenditures	(54,068,110)	(52,527,943)	(1,540,167)	(5,774,259)	4,234,092
Other financing sources (uses):					
Transfers in	65,119,379	56,123,682	8,995,697	3,689,601	5,306,096
Total other financing sources	65,119,379	56,123,682	8,995,697	3,689,601	5,306,096
Net change in fund balances	\$ 11,051,269	3,595,739	7,455,530	(2,084,658)	\$ 9,540,188
Fund balances, July 1				4,536,490	
Fund balances, June 30				\$ 2,451,832	

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - METROPOLITAN REDEVELOPMENT FUND
YEAR ENDED JUNE 30, 2014

	Final Budget	Prior Years' Actual	Project Budget Remaining July 1, 2013	Current Year Actual	Project Budget Remaining June 30, 2014
Revenues:					
Taxes:					
Current property tax	\$ 6,905,585	\$ 6,905,585	\$ -	\$ -	\$ -
Intergovernmental:					
Grants:					
US Economic Development Administration	1,000,000	1,000,000	-	-	-
Interest:					
Interest on investments	2,853,600	2,923,920	(70,320)	36,639	(106,959)
Miscellaneous:					
Rental of city property	749,804	818,952	(69,148)	7,054	(76,202)
Sale of real property	2,399,173	2,346,281	52,892	-	52,892
Other miscellaneous	569,844	1,120,084	(550,240)	125,715	(675,955)
Total miscellaneous	3,718,821	4,285,317	(566,496)	132,769	(699,265)
Total revenues	14,478,006	15,114,822	(636,816)	169,408	(806,224)
Expenditures:					
Current:					
General Government	15,907,981	10,417,900	5,490,081	171,848	5,318,233
Total expenditures	15,907,981	10,417,900	5,490,081	171,848	5,318,233
Excess (deficiency) of revenues over expenditures	(1,429,975)	4,696,922	(6,126,897)	(2,440)	(6,124,457)
Other financing sources:					
Operating transfers in	1,100,000	425,000	675,000	245,908	429,092
Operating transfers out	-	(2,257,546)	2,257,546	(238,241)	2,495,787
Total other financing sources	1,100,000	(1,832,546)	2,932,546	7,667	2,924,879
Net change in fund balance	\$ (329,975)	\$ 2,864,376	\$ (3,194,351)	5,227	\$ (3,199,578)
Fund balance, July 1				3,228,376	
Fund balance, June 30				\$ 3,233,603	

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN PROJECT FUND BALANCE BY PURPOSE
BUDGET AND ACTUAL - HOUSING AND NEIGHBORHOOD ECONOMIC DEVELOPMENT FUND
YEAR ENDED JUNE 30, 2014

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2013</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2014</u>
Revenues:					
Interest:					
Interest	\$ 202,000	\$ 5,627,365	\$ (5,425,365)	\$ 35,819	\$ (5,461,184)
Miscellaneous:					
Housing and development	12,223,517	13,541,003	(1,317,486)	-	(1,317,486)
Total revenues	12,425,517	19,168,368	(6,742,851)	35,819	(6,778,670)
Expenditures:					
Current:					
Housing and development	13,439,517	13,436,606	2,911	2,513	398
Net change in fund balance	<u>\$ (1,014,000)</u>	<u>\$ 5,731,762</u>	<u>\$ (6,745,762)</u>	33,306	<u>\$ (6,779,068)</u>
Fund balance, July 1				<u>4,995,958</u>	
Fund balance, June 30				<u>\$ 5,029,264</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - LAW ENFORCEMENT PROTECTION FUND
YEAR ENDED JUNE 30, 2014

	Final Budget	Prior Years' Actual	Project Budget Remaining July 1, 2013	Current Year Actual	Project Budget Remaining June 30, 2014
Revenues:					
Insurance debt collections	\$ 3,223,000	\$ 5,986,346	\$ (2,763,346)	\$ 620,800	\$ (3,384,146)
Charges for services:					
Crime laboratory-Controlled substances and DWI tests	1,440,000	1,360,869	79,131	101,313	(22,182)
Fines and forfeits:					
Police-forfeited funds	18,693,200	16,972,746	1,720,454	2,383,464	(663,010)
Interest:					
Interest on Investments	348,000	609,769	(261,769)	26,628	(288,397)
Other:					
Miscellaneous	4,231,000	5,626,346	(1,395,346)	486,851	(1,882,197)
Total revenues	<u>27,935,200</u>	<u>30,556,076</u>	<u>(2,620,876)</u>	<u>3,619,056</u>	<u>(6,239,932)</u>
Expenditures:					
Current:					
Public safety:					
Law enforcement protection funds act	6,826,200	5,790,121	1,036,079	612,710	423,369
Federal forfeitures program	8,253,000	8,559,219	(306,219)	770,869	(1,077,088)
Crime lab program	1,245,000	846,030	398,970	215,484	183,486
DWI forfeitures program	10,299,000	9,160,655	1,138,345	665,156	473,189
Total expenditures	<u>26,623,200</u>	<u>24,356,025</u>	<u>2,267,175</u>	<u>2,264,219</u>	<u>2,956</u>
Excess (deficiency) of revenues over expenditures	<u>1,312,000</u>	<u>6,200,051</u>	<u>(4,888,051)</u>	<u>1,354,837</u>	<u>(6,242,888)</u>
Other financing sources (uses):					
Operating transfers in	1,293,000	1,000,508	292,492	-	292,492
Operating transfers out	(3,153,000)	(2,688,917)	(464,083)	(467,000)	2,917
Total other financing sources (uses)	<u>(1,860,000)</u>	<u>(1,688,409)</u>	<u>(171,591)</u>	<u>(467,000)</u>	<u>295,409</u>
Net change in fund balance	<u>\$ (548,000)</u>	<u>\$ 4,511,642</u>	<u>\$ (5,059,642)</u>	<u>887,837</u>	<u>\$ (5,947,479)</u>
Fund balance, July 1				<u>4,511,642</u>	
Fund balance, June 30				<u>\$ 5,399,479</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GAS TAX ROAD FUND
YEAR ENDED JUNE 30, 2014

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
Revenues:				
State gasoline tax	\$ 4,360,000	\$ 4,360,000	\$ 4,446,255	\$ 86,255
Interest on investments:				
Interest	-	-	4,274	4,274
Miscellaneous	-	-	53,789	53,789
Total revenues	<u>4,360,000</u>	<u>4,360,000</u>	<u>4,504,318</u>	<u>144,318</u>
Expenditures:				
Current:				
Highways and streets	5,061,000	5,061,000	4,632,777	428,223
Indirect Overhead	249,000	249,000	237,771	11,229
Total expenditures	<u>5,310,000</u>	<u>5,310,000</u>	<u>4,870,548</u>	<u>439,452</u>
Excess (deficiency) of revenues over expenditures	(950,000)	(950,000)	(366,230)	583,770
Other financing sources (uses):				
Transfers in	853,000	853,000	853,000	-
Total other financing sources (uses)	<u>853,000</u>	<u>853,000</u>	<u>853,000</u>	<u>-</u>
Net change in fund balance	(97,000)	(97,000)	486,770	583,770
Fund balance, July 1	<u>918,108</u>	<u>918,108</u>	<u>918,108</u>	<u>-</u>
Fund balance, June 30	<u>\$ 821,108</u>	<u>\$ 821,108</u>	<u>\$ 1,404,878</u>	<u>\$ 583,770</u>

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - PHOTO ENFORCEMENT RED LIGHT FUND
YEAR ENDED JUNE 30, 2014

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
Revenues:				
Interest on investments:				
Interest	\$ -	\$ -	\$ 987	\$ 987
Total revenues	-	-	987	987
Expenditures:				
Current:				
Public Safety	-	-	-	-
Total expenditures	-	-	-	-
Excess of revenues over expenditures	-	-	987	987
Other financing sources (uses):				
Transfers out	-	(108,603)	(108,603)	-
Total other financing sources (uses)	-	(108,603)	(108,603)	-
Net change in fund balance	-	(108,603)	(107,616)	987
Fund balance, July 1	107,616	107,616	107,616	-
Fund balance, June 30	\$ 107,616	\$ (987)	-	\$ 987

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CITY/COUNTY FACILITIES FUND
YEAR ENDED JUNE 30, 2014

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
Revenues:				
Charges for services:				
Charges for building rental	\$ 998,000	\$ 998,000	\$ 916,913	\$ (81,087)
Interest	-	-	1,088	1,088
Contributions	-	-	23,717	23,717
Total revenues	<u>998,000</u>	<u>998,000</u>	<u>941,718</u>	<u>(56,282)</u>
Expenditures:				
Current:				
General Government:				
City/County building	2,994,000	3,259,000	3,258,786	214
Indirect overhead	86,000	86,000	86,000	-
Total expenditures	<u>3,080,000</u>	<u>3,345,000</u>	<u>3,344,786</u>	<u>214</u>
Excess of revenues over expenditures	<u>(2,082,000)</u>	<u>(2,347,000)</u>	<u>(2,403,068)</u>	<u>(56,068)</u>
Other financing sources (uses):				
Transfers in	<u>2,024,000</u>	<u>2,024,000</u>	<u>2,024,000</u>	<u>-</u>
Total other financing sources (uses)	<u>2,024,000</u>	<u>2,024,000</u>	<u>2,024,000</u>	<u>-</u>
Net change in fund balance	(58,000)	(323,000)	(379,068)	(56,068)
Fund balance, July 1	<u>286,271</u>	<u>286,271</u>	<u>286,271</u>	<u>-</u>
Fund balance, June 30	<u>\$ 228,271</u>	<u>\$ (36,729)</u>	<u>\$ (92,797)</u>	<u>\$ (56,068)</u>

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - ACQUISITION AND MANAGEMENT OF OPEN SPACE EXPENDITURES FUND
YEAR ENDED JUNE 30, 2014

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
Revenues:				
Charges for services	\$ 68,000	\$ 68,000	\$ 74,561	\$ 6,561
Interest	-	-	523	523
Total revenues	<u>68,000</u>	<u>68,000</u>	<u>75,084</u>	<u>7,084</u>
Expenditures:				
Current				
Culture and recreation	2,725,000	2,729,000	2,701,175	27,825
Total expenditures	<u>2,725,000</u>	<u>2,729,000</u>	<u>2,701,175</u>	<u>27,825</u>
Excess (deficiency) of revenues over expenditures	(2,657,000)	(2,661,000)	(2,626,091)	34,909
Other financing sources (uses):				
Operating transfers in	2,613,000	2,613,000	2,588,439	(24,561)
Total other financing sources (uses)	<u>2,613,000</u>	<u>2,613,000</u>	<u>2,588,439</u>	<u>(24,561)</u>
Net change in fund balance	(44,000)	(48,000)	(37,652)	10,348
Fund balance, July 1	<u>132,463</u>	<u>132,463</u>	<u>76,119</u>	<u>(56,344)</u>
Fund balance, June 30	<u>\$ 88,463</u>	<u>\$ 84,463</u>	<u>\$ 38,467</u>	<u>\$ (45,996)</u>

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - URBAN ENHANCEMENT EXPENDITURES FUND
YEAR ENDED JUNE 30, 2014

	Final Budget	Prior Years' Actual	Project Budget Remaining July 1, 2013	Current Year Actual	Project Budget Remaining June 30, 2014
Revenues:					
Interest:					
Interest on investments	\$ 607,766	\$ 607,766	\$ -	\$ 6,358	\$ (6,358)
Contributions	10,000	10,000	-	(10,000)	10,000
Miscellaneous:					
Other miscellaneous revenue	-	8,817	(8,817)	10,000	(18,817)
Total revenues	<u>617,766</u>	<u>626,583</u>	<u>(8,817)</u>	<u>6,358</u>	<u>(15,175)</u>
Expenditures:					
Current:					
Culture and recreation	3,612,215	3,041,387	570,828	140,558	430,270
Total expenditures	<u>3,612,215</u>	<u>3,041,387</u>	<u>570,828</u>	<u>140,558</u>	<u>430,270</u>
Excess (deficiency) of revenues over expenditures	(2,994,449)	(2,414,804)	(579,645)	(134,200)	(445,445)
Other financing sources (uses):					
Operating transfers in	2,994,449	2,720,488	273,961	31,256	242,705
Operating transfers out	-	(66,582)	66,582	-	66,582
Total other financing sources (uses)	<u>2,994,449</u>	<u>2,653,906</u>	<u>340,543</u>	<u>31,256</u>	<u>309,287</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 239,102</u>	<u>\$ (239,102)</u>	(102,944)	<u>\$ (136,158)</u>
Fund balance, July 1				1,032,444	
Fund balance, June 30				<u>\$ 929,500</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - SALES TAX REFUNDING DEBT SERVICE FUND
YEAR ENDED JUNE 30, 2014

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
Revenues:				
Interest on investments	\$ 50,000	\$ 50,000	\$ 33,678	\$ (16,322)
Interest on advance	-	-	154,940	154,940
Total revenues	50,000	50,000	188,618	138,618
Expenditures:				
Debt service:				
Principal	9,110,000	9,110,000	7,060,000	2,050,000
Interest	5,610,000	6,397,818	7,655,499	(1,257,681)
Bond issuance costs and other fees	-	-	453,433	(453,433)
Total expenditures	14,720,000	15,507,818	15,168,932	338,886
Excess (deficiency) of revenues over expenditures	(14,670,000)	(15,457,818)	(14,980,314)	477,504
Other financing sources (uses):				
Proceeds of refunding bonds	-	37,333,546	34,650,000	(2,683,546)
Premiums on bonds issued	-	-	(455,391)	(455,391)
Payment to refunded bond escrow agent	-	(36,545,728)	(33,650,334)	2,895,394
Operating transfers in	14,738,000	14,738,000	11,478,000	(3,260,000)
Total other financing sources (uses)	14,738,000	15,525,818	12,022,275	(3,503,543)
Net change in fund balance	68,000	68,000	(2,958,039)	(3,026,039)
Fund balance, July 1	10,764,645	7,764,645	4,834,976	(2,929,669)
Fund balance, June 30	\$ 10,832,645	\$ 7,832,645	\$ 1,876,937	\$ (5,955,708)

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - FIRE DEBT SERVICE FUND
YEAR ENDED JUNE 30, 2014

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
Revenues:				
Interest:				
Interest on investments	\$ -	\$ -	\$ 239	\$ 239
Total revenues	-	-	239	239
Expenditures:				
Debt service:				
Principal	48,000	49,000	59,805	(10,805)
Interest	53,000	53,000	41,237	11,763
Total expenditures	101,000	102,000	101,042	958
Excess (deficiency) of revenues over expenditures	(101,000)	(102,000)	(100,803)	1,197
Other financing sources (uses):				
Transfers In	101,000	101,000	101,000	-
Total other financing sources (uses)	101,000	101,000	101,000	-
Net change in fund balance	-	(1,000)	197	1,197
Fund balance, July 1	327	(673)	476	1,149
Fund balance, June 30	\$ 327	\$ (1,673)	\$ 673	\$ 2,346

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES COMPARED TO APPROPRIATIONS BY PURPOSE
BUDGET AND ACTUAL - QUALITY OF LIFE FUND
YEAR ENDED JUNE 30, 2014

	Final Budget	Prior Years' Actual	Project Budget Remaining July 1,2013	Current Year Actual	Project Budget Remaining June 30, 2014
<u>Quality of Life Fund</u>					
Capital Outlay and Other:					
Balloon/Science Museum	\$ 25,005,700	\$ 24,989,142	\$ 16,558	\$ -	\$ 16,558
Tingley Aqua Park /Botanical	36,620,000	36,619,957	43	-	43
Total Quality of Life Fund	<u>\$ 61,625,700</u>	<u>\$ 61,609,099</u>	<u>\$ 16,601</u>	<u>\$ -</u>	<u>\$ 16,601</u>

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CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES BY PURPOSE
QUALITY OF LIFE FUND
Year ended June 30, 2014

	Balloon Science Museum	Tingley Aqua Park Botanical	Sworn Police Personnel Program	Quarter-Cent Streets
Revenues:				
Interest on investments	\$ -	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:				
General government	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	-	-
Fund balances (deficit), July 1	<u>(84,567)</u>	<u>40</u>	<u>2,243</u>	<u>10,105</u>
Fund balances (deficit), June 30	<u>\$ (84,567)</u>	<u>\$ 40</u>	<u>\$ 2,243</u>	<u>\$ 10,105</u>

Quarter Cent Storm Drain	Rio Grande Bosque RR	Miscellaneous	Total
\$ -	\$ -	\$ 256	\$ 256
-	-	256	256
-	-	-	-
-	-	-	-
-	-	256	256
(109)	(260)	113,133	40,585
\$ (109)	\$ (260)	\$ 113,389	\$ 40,841

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES COMPARED TO APPROPRIATIONS BY PURPOSE
BUDGET AND ACTUAL - INFRASTRUCTURE TAX FUND
YEAR ENDED JUNE 30, 2014

	Final Budget	Prior Years' Actual	Project Budget Remaining July 1, 2013	Current Year Actual	Project Budget Remaining June 30, 2014
<u>Infrastructure Tax Fund</u>					
Capital Outlay and Other:					
Street improvements	\$ 323,750,464	\$ 258,420,581	\$ 65,329,883	\$ 23,752,016	\$ 41,577,867
Trails	19,465,099	13,535,745	5,929,354	1,404,328	4,525,026
Transit	112,045,298	100,272,873	11,772,425	12,698,779	(926,354)
Total Infrastructure Tax Fund	<u>\$ 455,260,861</u>	<u>\$ 372,229,199</u>	<u>\$ 83,031,662</u>	<u>\$ 37,855,123</u>	<u>\$ 45,176,539</u>

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - IMPACT FEES FUND
YEAR ENDED JUNE 30, 2014

	Final Budget	Prior Years' Actual	Project Budget Remaining July 1, 2013	Current Year Actual	Project Budget Remaining June 30, 2014
Revenues:					
Charges for services	\$ 32,431,084	\$ 26,181,624	\$ 6,249,460	\$ 2,264,807	\$ 3,984,653
Interest	1,796,918	1,438,728	358,190	97,416	260,774
Miscellaneous	-	1,122	(1,122)	-	(1,122)
Total revenues	<u>34,228,002</u>	<u>27,621,474</u>	<u>6,606,528</u>	<u>2,362,223</u>	<u>4,244,305</u>
Expenditures:					
Capital outlay	<u>34,228,002</u>	<u>27,180,175</u>	<u>7,047,827</u>	<u>2,309,205</u>	<u>4,738,622</u>
Total expenditures	<u>34,228,002</u>	<u>27,180,175</u>	<u>7,047,827</u>	<u>2,309,205</u>	<u>4,738,622</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>441,299</u>	<u>(441,299)</u>	<u>53,018</u>	<u>(494,317)</u>
Other financing sources (uses):					
Operating transfers out	<u>-</u>	<u>441,118</u>	<u>(441,118)</u>	<u>(38,610)</u>	<u>(402,508)</u>
Total other financing sources (uses)	<u>-</u>	<u>441,118</u>	<u>(441,118)</u>	<u>(38,610)</u>	<u>(402,508)</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ 882,417</u>	<u>\$ (882,417)</u>	<u>14,408</u>	<u>\$ (896,825)</u>
Fund balances, July 1 (deficit)				<u>(13,515)</u>	
Fund balances, June 30				<u>\$ 893</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE BY PURPOSE
BUDGET AND ACTUAL - VEHICLE AND EQUIPMENT REPLACEMENT FUND
YEAR ENDED JUNE 30, 2014

	Final Budget	Prior Years' Actual	Project Budget Remaining July 1, 2013	Current Year Actual	Project Budget Remaining June 30, 2014
Revenues:					
Interest on investments	\$ 1,524,744	\$ 1,569,183	\$ (44,439)	\$ 7,387	\$ (51,826)
Other:					
Sales of property and equipment	1,099,500	1,110,379	(10,879)	-	(10,879)
Recoveries on damaged vehicles	345,582	361,279	(15,697)	-	(15,697)
Miscellaneous revenues	830,174	1,059,678	(229,504)	1,726	(231,230)
Total other revenues	<u>2,275,256</u>	<u>2,531,336</u>	<u>(256,080)</u>	<u>1,726</u>	<u>(257,806)</u>
Total revenues	<u>3,800,000</u>	<u>4,100,519</u>	<u>(300,519)</u>	<u>9,113</u>	<u>(309,632)</u>
Expenditures:					
General government					
Vehicles	5,256,000	5,011,324	244,676	-	244,676
Computers and Equipment	11,915,000	9,256,697	2,658,303	616,938	2,041,365
Total expenditures	<u>17,171,000</u>	<u>14,268,021</u>	<u>2,902,979</u>	<u>616,938</u>	<u>2,286,041</u>
Deficiency of revenues over expenditures	<u>(13,371,000)</u>	<u>(10,167,502)</u>	<u>(3,203,498)</u>	<u>(607,825)</u>	<u>(2,595,673)</u>
Other financing sources (uses):					
Operating transfers in	18,377,000	16,377,000	2,000,000	2,000,000	-
Operating transfers out	<u>(5,006,000)</u>	<u>(5,006,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>13,371,000</u>	<u>11,371,000</u>	<u>2,000,000</u>	<u>2,000,000</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 1,203,498</u>	<u>\$ (1,203,498)</u>	<u>1,392,175</u>	<u>\$ (2,595,673)</u>
Fund balance, July 1				<u>1,201,305</u>	
Fund balance, June 30				<u>\$ 2,593,480</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - AIRPORT FUND
YEAR ENDED JUNE 30, 2014

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Over/Under</u>
Revenues:				
Charges for services	\$ 61,093,317	\$ 61,093,317	\$ 60,714,621	\$ (378,696)
Passenger facility charge	9,900,000	9,900,000	9,226,689	(673,311)
Miscellaneous revenue	450,000	450,000	472,903	22,903
Interest on investments	100,000	100,000	148,686	48,686
Proceeds of refunding bonds	-	17,166,308	16,795,000	(371,308)
Transfer from non-restricted cash to cash restricted for debt service	24,300,000	24,401,000	24,401,000	-
Total revenues	<u>95,843,317</u>	<u>113,110,625</u>	<u>111,758,899</u>	<u>(1,351,726)</u>
Expenses:				
Aviation management and professional support	3,872,000	3,872,000	4,131,139	(259,139)
Aviation operation, maintenance and security	26,815,000	26,815,000	24,273,579	2,541,421
Airport capital and deferred maintenance	13,000,000	13,000,000	13,000,000	-
Payments for General Fund services	1,477,000	1,477,000	1,310,325	166,675
Transfer from non-restricted cash to cash restricted for debt service	24,300,000	24,401,000	24,401,000	-
Debt service	24,188,000	24,289,000	24,313,808	(24,808)
Payment to refunded bond escrow agent	-	17,166,308	16,774,787	391,521
Total expenses	<u>93,652,000</u>	<u>111,020,308</u>	<u>108,204,638</u>	<u>2,815,670</u>
Excess of revenues over (under) expenses	<u>\$ 2,191,317</u>	<u>\$ 2,090,317</u>	3,554,261	<u>\$ 1,463,944</u>
Revenues (expenses) not budgeted:				
Interest on investments of restricted assets			612,227	
Depreciation			(24,296,721)	
Amortization			54,732	
Bad debt			(76,206)	
Charges to conform to generally accepted accounting principles:				
Principal payment on bonds			20,801,667	
Payment to refund bond			16,650,000	
Proceeds of refund bond			(16,795,000)	
Transfer from non-restricted cash to cash restricted for acquisition of property and equipment			13,000,000	
Capital fund expenditures			(2,056,759)	
Capital contributions			8,106,574	
Change in net position			<u>\$ 19,554,775</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - REFUSE DISPOSAL FUND
YEAR ENDED JUNE 30, 2014

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
Revenues:				
Charges for services	\$ 60,868,110	\$ 60,868,110	\$ 63,811,902	\$ 2,943,792
Interest on investments	65,000	65,000	73,211	8,211
County - shared operations	108,000	108,000	\$ 108,000	-
Miscellaneous revenue	50,000	50,000	208,382	158,382
Transfer from non-restricted cash to cash restricted for debt service	835,000	835,000	835,000	-
Total revenues	61,926,110	61,926,110	65,036,495	3,110,385
Expenses:				
Administrative services	6,005,000	6,005,000	5,598,809	406,191
Maintenance Services	4,874,000	4,874,000	4,719,191	154,809
Collections	19,045,000	19,045,000	18,982,710	62,290
Disposal	6,157,000	6,157,000	6,252,831	(95,831)
Recycling	3,463,000	3,463,000	3,657,807	(194,807)
Clean City	5,678,000	5,678,000	5,066,960	611,040
Transfer from non-restricted cash to cash: restricted for debt service	835,000	835,000	835,000	-
restricted for capital acquisition	10,345,000	10,345,000	10,345,000	-
Payment for General Fund services	4,390,000	4,390,000	4,298,656	91,344
Debt service	1,105,000	1,105,000	1,104,872	128
Total expenses	61,897,000	61,897,000	60,861,836	1,035,164
Excess of revenues over (under) expenses	\$ 29,110	\$ 29,110	4,174,659	\$ 4,145,549
Revenues (expenses) not budgeted:				
Interest on investments of restricted assets			65,772	
Gain or loss on disposition of property and equipment			66,286	
Capital contributions			272,812	
Depreciation and amortization of fixed assets			(7,949,302)	
Bad debt			(102,365)	
Transfer from non-restricted cash to cash restricted for capital acquisition			10,345,000	
Changes to conform to generally accepted accounting principles:				
Principal payment on bonds			1,051,913	
Capital fund expenditures			(1,774,513)	
Change in net position			\$ 6,150,262	

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - TRANSIT FUND
YEAR ENDED JUNE 30, 2014

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
Revenues:				
Passenger revenues	\$ 7,996,600	\$ 7,996,600	\$ 9,107,087	\$ 1,110,487
Advertising revenues	350,000	350,000	480,105	130,105
Interest on investments	-	-	5,498	5,498
General operating assistance	22,423,000	22,423,000	22,423,000	-
Transfer from Transportation Infrastructure Tax Fund	12,552,000	12,552,000	12,698,779	146,779
Debt service transfer	2,631,000	2,631,000	2,630,169	(831)
County- shared operations	1,660,000	1,660,000	2,363,930	703,930
Miscellaneous	-	-	44,547	44,547
Total revenues	47,612,600	47,612,600	49,753,115	2,140,515
Expenses:				
ABQ ride	27,994,000	28,009,000	28,454,294	(445,294)
Paratransit services	5,898,000	5,898,000	5,971,960	(73,960)
Special events	250,000	250,000	189,875	60,125
Strategic support	3,325,000	3,325,000	3,003,117	321,883
Facility maintenance	2,017,000	2,017,000	2,119,759	(102,759)
Transfer from non-restricted cash to cash restricted for operating grants	613,000	613,000	613,000	-
Payment for General Fund services	4,807,000	4,807,000	4,548,049	258,951
Debt service	2,631,000	2,631,000	2,630,169	831
Total expenses	47,535,000	47,550,000	47,530,223	19,777
Excess of revenues over (under) expenses	\$ 77,600	\$ 62,600	2,222,892	\$ 2,160,292
Revenues (expenses) not budgeted:				
Interest on investments of restricted assets			13,002	
Depreciation			(12,911,283)	
Bad debt recovery (expense)			64	
Operating grant revenue			2,532,506	
Operating grant expenses			(1,677,860)	
Gain (loss) on disposition of capital assets			(22,059)	
Changes to conform to generally accepted accounting principles:				
Capital contributions			22,084,498	
Capital fund expenditures			(3,723,616)	
Transfer from non-restricted cash to cash restricted for transit fund operating grants			409,000	
Principal payment on debt			2,403,026	
Change in net position			\$ 11,330,170	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
AIRPORT FUND
June 30, 2014

<u>Year ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Revenue Bonds/Notes			
2015	39,266,666	3,106,528	42,373,194
2016	13,066,667	2,017,001	15,083,668
2017	12,216,667	1,525,117	13,741,784
2018	9,195,000	1,042,892	10,237,892
2019	9,290,000	656,799	9,946,799
2020 - 2024	<u>11,835,417</u>	<u>787,210</u>	<u>12,622,627</u>
Total bonds	<u>\$ 94,870,417</u>	<u>\$ 9,135,547</u>	<u>\$ 104,005,964</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
REFUSE DISPOSAL FUND
June 30, 2014

<u>Year ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Revenue bonds and notes			
2015	1,051,913	34,076	1,085,989
2016	411,730	7,596	419,326
Total bonds and notes	<u>\$ 1,463,643</u>	<u>\$ 41,672</u>	<u>\$ 1,505,315</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
TRANSIT FUND
June 30, 2014

<u>Year ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Notes payable			
2015	1,239,946	75,139	1,315,085
2016	<u>2,296,011</u>	<u>70,672</u>	<u>2,366,683</u>
Total notes payable	<u>\$ 3,535,957</u>	<u>\$ 145,811</u>	<u>\$ 3,681,768</u>

CITY OF ALBUQUERQUE, NEW MEXICO

DESCRIPTION OF NONMAJOR ENTERPRISE FUNDS

GOLF COURSE FUND—To account for the operations of City-owned golf courses.

APARTMENTS FUND—To account for the operations of the City-owned apartments for low income persons.

HOUSING AUTHORITY FUND—To account for the operations of the City-owned houses for low income persons.

PARKING FACILITIES FUND—To account for the operations of the parking facilities owned by the City.

STADIUM FUND—To account for the operations of the City-owned baseball stadium.

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
JUNE 30, 2014

	<u>Golf Course Fund</u>	<u>Apartments Fund</u>
ASSETS		
Current assets:		
Cash, investments, and accrued interest	\$ 578,920	505,941
Cash with fiscal agents held for debt service	-	-
Cash held by others	-	719,560
Accounts receivable, net of allowance for uncollectible accounts	40,744	17,651
Due from other governments	-	-
Prepaid expenses	-	10,164
Inventories of supplies	-	-
	<hr/>	<hr/>
Total current assets	619,664	1,253,316
Noncurrent assets:		
Restricted assets:		
Cash, investments, and accrued interest restricted for construction and debt service	87,286	1,871,929
Accounts receivable-developers, net of allowance for uncollectible accounts	-	-
Escrow deposits	-	155,000
	<hr/>	<hr/>
Total restricted assets	87,286	2,026,929
Capital Assets		
Land	828,331	2,042,705
Buildings and improvements	8,370,977	18,861,381
Machinery and equipment	2,056,848	897,290
Other	-	-
Total capital assets before depreciation	11,256,156	21,801,376
Less accumulated depreciation and amortization	6,335,738	10,494,671
Capital assets, net of depreciation	4,920,418	11,306,705
Construction work in progress	-	-
	<hr/>	<hr/>
Total capital assets	4,920,418	11,306,705
	<hr/>	<hr/>
Total noncurrent assets	5,007,704	13,333,634
	<hr/>	<hr/>
Total assets	5,627,368	14,586,950
	<hr/>	<hr/>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred gain/loss on refunding	-	-
Total deferred outflows of resources	-	-
	<hr/>	<hr/>

The accompanying notes are an integral part of these financial statements

Housing Authority Fund	Parking Facilities Fund	Stadium Fund	Total
\$ 12,189,250	\$ -	\$ -	\$ 13,274,111
-	-	840,999	840,999
-	-	-	719,560
141,630	945,680	276,256	1,421,961
-	3,516	481	3,997
15,227	-	-	25,391
198,820	-	-	198,820
<u>12,544,927</u>	<u>949,196</u>	<u>1,117,736</u>	<u>16,484,839</u>
8,186,651	2,430,427	63,602	12,639,895
-	986,830	-	986,830
277,918	-	-	432,918
<u>8,464,569</u>	<u>3,417,257</u>	<u>63,602</u>	<u>14,059,643</u>
3,767,389	2,237,008	-	8,875,433
52,402,982	41,634,644	24,204,033	145,474,017
1,670,881	1,634,103	25,901	6,285,023
-	-	100,904	100,904
<u>57,841,252</u>	<u>45,505,755</u>	<u>24,330,838</u>	<u>160,735,377</u>
50,757,816	27,402,947	10,865,663	105,856,835
7,083,436	18,102,808	13,465,175	54,878,542
2,416,494	-	-	2,416,494
<u>9,499,930</u>	<u>18,102,808</u>	<u>13,465,175</u>	<u>57,295,036</u>
17,964,499	21,520,065	13,528,777	71,354,679
<u>30,509,426</u>	<u>22,469,261</u>	<u>14,646,513</u>	<u>87,839,518</u>
-	-	83,070	83,070
-	-	83,070	83,070

The accompanying notes are an integral part of these financial statements

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
JUNE 30, 2014

	<u>Golf Course Fund</u>	<u>Apartment Fund</u>
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 111,729	\$ 58,464
Accrued employee compensation and benefits	12,947	-
Accrued vacation and sick leave	107,825	-
Customer deposits and prepaid rents	-	-
Unearned revenue	-	20,367
Due to other funds	-	-
Payable out of restricted assets:		
Current portion of bonds, notes payable and capital leases	-	375,000
Accrued interest	-	252,194
	<u>232,501</u>	<u>706,025</u>
Total current liabilities		
Noncurrent liabilities		
Liabilities payable from restricted assets:		
Tenant security deposits	-	154,041
	<u>-</u>	<u>154,041</u>
Total liabilities payable from restricted assets		
Long-term debt, excluding current portion:		
Revenue bonds (net of unamortized discounts), notes payable, and capital leases	-	9,370,000
	<u>-</u>	<u>9,370,000</u>
Total long-term debt		
Other:		
Accrued vacation and sick leave	78,263	-
	<u>78,263</u>	<u>-</u>
Total other liabilities		
Total noncurrent liabilities		
	<u>78,263</u>	<u>9,524,041</u>
Total liabilities		
	<u>310,764</u>	<u>10,230,066</u>
Net investment in capital assets		
Restricted:		
Debt service	45,316	1,619,735
Construction	41,961	-
Housing vouchers	-	-
Unrestricted	308,909	1,175,444
	<u>308,909</u>	<u>1,175,444</u>
Total net position		
	<u>\$ 5,316,604</u>	<u>\$ 4,356,884</u>

Housing Authority Fund	Parking Facilities Fund	Stadium Fund	Total
\$ 258,121	\$ 82,300	\$ 40,202	\$ 550,816
-	14,983	1,042	28,972
7,194	121,903	12,331	249,253
-	5,791	-	5,791
-	15	6,049	26,431
1,231,232	112,760	130,397	1,474,389
106,180	-	660,000	1,141,180
-	-	180,999	433,193
<u>1,602,727</u>	<u>337,752</u>	<u>1,031,020</u>	<u>3,910,025</u>
<u>205,504</u>	<u>-</u>	<u>-</u>	<u>359,545</u>
<u>205,504</u>	<u>-</u>	<u>-</u>	<u>359,545</u>
<u>190,165</u>	<u>-</u>	<u>9,666,943</u>	<u>19,227,108</u>
<u>190,165</u>	<u>-</u>	<u>9,666,943</u>	<u>19,227,108</u>
<u>141,886</u>	<u>13,956</u>	<u>26,961</u>	<u>261,066</u>
<u>141,886</u>	<u>13,956</u>	<u>26,961</u>	<u>261,066</u>
<u>537,555</u>	<u>13,956</u>	<u>9,693,904</u>	<u>19,847,719</u>
<u>2,140,282</u>	<u>351,708</u>	<u>10,724,924</u>	<u>23,757,744</u>
9,203,585	18,102,808	3,221,302	37,009,818
-	6,627	63,595	1,735,273
-	4,210,367	-	4,252,328
9,783,784	-	-	9,783,784
9,381,775	(202,249)	719,762	11,383,641
<u>\$ 28,369,144</u>	<u>\$ 22,117,553</u>	<u>\$ 4,004,659</u>	<u>\$ 64,164,844</u>

The accompanying notes are an integral part of these financial statements

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2014

	Golf Course Fund	Apartments Fund
	<u> </u>	<u> </u>
Operating revenues:		
Charges for services	\$ 3,792,591	\$ 3,894,277
Operating Expenses:		
Salaries and fringe benefits	1,999,439	-
Professional services	75	964,756
Utilities	1,016,693	595,237
Supplies	86,533	-
Travel	1,808	-
Fuels, repairs and maintenance	698,722	737,986
Contractual services	150,566	236,962
Other operating expenses	94,868	-
Depreciation	293,195	513,191
Bad Debt expense (recovery)	43,221	-
	<u>4,385,120</u>	<u>3,048,132</u>
Total operating expenses		
Operating income (loss)	<u>(592,529)</u>	<u>846,145</u>
Non-operating revenues (expenses):		
Interest on investments	1,819	380
Federal housing grants	-	-
Housing assistance payments	-	-
Interest expense	-	(504,388)
Amortization of bond discounts/premiums	-	-
Fiscal agent fees	-	-
Capital expenditures	-	-
Other	87,036	-
	<u>88,855</u>	<u>(504,008)</u>
Total non-operating revenues (expenses)		
Income (loss) before capital contributions and transfers	(503,674)	342,137
Transfers in	600,000	-
Transfers out	<u>(77,840)</u>	<u>(58,173)</u>
Change in net position	18,486	283,964
Net position, July 1 (restated for Apartments Fund, Note IV,O.)	<u>5,298,118</u>	<u>4,072,920</u>
Net position, June 30	<u>\$ 5,316,604</u>	<u>\$ 4,356,884</u>

Housing Authority Fund	Parking Facilities Fund	Stadium Fund	Total
<u>\$ 2,161,546</u>	<u>\$ 4,109,303</u>	<u>\$ 1,774,693</u>	<u>\$ 15,732,410</u>
3,579,569	1,887,041	147,889	7,613,938
113,716	-	47,409	1,125,956
1,034,606	376,562	463,484	3,486,582
-	107,618	614	194,765
-	3,736	-	5,544
1,151,159	211,842	154,507	2,954,216
1,231,809	593,687	52,903	2,265,927
1,999,902	408,521	88,413	2,591,704
971,493	1,335,868	453,252	3,566,999
66,169	842,772	-	952,162
<u>10,148,423</u>	<u>5,767,647</u>	<u>1,408,471</u>	<u>24,757,793</u>
<u>(7,986,877)</u>	<u>(1,658,344)</u>	<u>366,222</u>	<u>(9,025,383)</u>
13,029	78,278	2,572	96,078
28,030,249	-	-	28,030,249
(22,345,113)	-	-	(22,345,113)
(14,475)	(154,940)	(361,998)	(1,035,801)
-	-	6,696	6,696
-	(9,475)	(52,784)	(62,259)
-	(70,274)	-	(70,274)
124,663	17,056	-	228,755
<u>5,808,353</u>	<u>(139,355)</u>	<u>(405,514)</u>	<u>4,848,331</u>
(2,178,524)	(1,797,699)	(39,292)	(4,177,052)
850,000	2,673,000	31,000	4,154,000
-	(131,030)	-	(267,043)
(1,328,524)	744,271	(8,292)	(290,095)
<u>29,697,668</u>	<u>21,373,282</u>	<u>4,012,951</u>	<u>64,454,939</u>
<u>\$ 28,369,144</u>	<u>\$ 22,117,553</u>	<u>\$ 4,004,659</u>	<u>\$ 64,164,844</u>

The accompanying notes are an integral part of these financial statements

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
Year ended June 30, 2014

	<u>Golf Course Fund</u>	<u>Apartments Fund</u>
Cash flows from operating activities:		
Cash received from customers	\$ 3,715,410	\$ 3,907,616
Cash received from other funds for goods and services	28	-
Cash payments to employees for services	(2,028,808)	-
Cash payments to suppliers for goods and services	(1,762,158)	(2,543,724)
Cash payments to other funds for goods and services	(203,306)	-
Miscellaneous cash received	87,036	-
	<hr/>	<hr/>
Net cash provided by (used for) operating activities	(191,798)	1,363,892
	<hr/>	<hr/>
Cash flow from noncapital financing activities:		
Operating grants received	-	-
Housing assistance payments	-	-
Principal paid on advance from other funds	-	-
Interest paid on advance from other funds	-	-
Miscellaneous cash received (paid)	-	-
Transfers from other funds	600,000	-
Transfers to other funds	(77,840)	(58,173)
	<hr/>	<hr/>
Net cash provided by (used for) noncapital financing activities	522,160	(58,173)
	<hr/>	<hr/>
Cash flows from capital and related financing activities:		
Proceeds from loans	-	-
Principal paid on revenue bond maturities and refunded bonds	-	(360,000)
Interest and other expenses paid on revenue bond maturities	-	(511,588)
Acquisition and construction of capital assets	-	(303,871)
	<hr/>	<hr/>
Net cash provided by (used for) capital and related financing activities	-	(1,175,459)
	<hr/>	<hr/>
Cash flows from investing activities:		
Interest received on investments	1,819	380
	<hr/>	<hr/>
Net cash provided by investing activities	1,819	380
	<hr/>	<hr/>
Net increase (decrease) in cash and cash equivalents	332,181	130,640
Cash and cash equivalents, July 1	334,025	3,121,790
	<hr/>	<hr/>
Cash and cash equivalents, June 30	<u>\$ 666,206</u>	<u>\$ 3,252,430</u>

The accompanying notes are an integral part of these financial statements

Housing Authority Fund	Parking Facilities Fund	Stadium Fund	Totals
\$ 2,778,002	\$ 4,036,282	\$ 1,787,686	\$ 16,224,996
-	123,963	-	123,991
(3,627,062)	(1,910,194)	(129,220)	(7,695,284)
(5,811,390)	(1,192,495)	(692,546)	(12,002,313)
(1,021,971)	(550,190)	(126,963)	(1,902,430)
-	17,056	-	104,092
<u>(7,682,421)</u>	<u>524,422</u>	<u>838,957</u>	<u>(5,146,948)</u>
28,030,249	-	-	28,030,249
(22,345,113)	-	-	(22,345,113)
-	(3,105,000)	-	(3,105,000)
-	(154,940)	-	(154,940)
124,663	-	-	124,663
850,000	2,673,000	31,000	4,154,000
-	(131,030)	-	(267,043)
<u>6,659,799</u>	<u>(717,970)</u>	<u>31,000</u>	<u>6,436,816</u>
190,165	-	-	190,165
(81,279)	-	(650,000)	(1,091,279)
(30,571)	-	(368,498)	(910,657)
<u>(800,768)</u>	<u>(145,812)</u>	<u>(15,683)</u>	<u>(1,266,134)</u>
<u>(722,453)</u>	<u>(145,812)</u>	<u>(1,034,181)</u>	<u>(3,077,905)</u>
13,029	78,278	2,572	96,078
13,029	78,278	2,572	96,078
(1,732,046)	(261,082)	(161,652)	(1,691,959)
<u>22,385,865</u>	<u>2,691,509</u>	<u>1,066,253</u>	<u>29,599,442</u>
<u>\$ 20,653,819</u>	<u>\$ 2,430,427</u>	<u>\$ 904,601</u>	<u>\$ 27,907,483</u>

The accompanying notes are an integral part of these financial statements

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
Year ended June 30, 2014

	<u>Golf Course Fund</u>	<u>Apartments Fund</u>
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:		
Operating income (loss)	\$ (592,529)	\$ 846,145
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:		
Depreciation	293,195	513,191
Miscellaneous income (expense)	87,036	-
Bad debt expense (recovery)	43,221	-
Decrease (increase) in assets:		
Receivables	(77,181)	(7,376)
Due from other governments	-	-
Inventories of supplies	-	-
Prepaid expenses	-	-
Increase (decrease) in liabilities:		
Accounts payable	83,829	(8,784)
Accrued employee compensation and benefits	(29,369)	-
Customer deposits and prepaid rents	-	9,662
Unearned revenue	-	11,054
Due to other funds	-	-
Net cash provided by (used for) operating activities	<u>\$ (191,798)</u>	<u>\$ 1,363,892</u>
Cash and cash equivalents at June 30 consist of:		
Current assets:		
Cash, investments, and accrued interest	\$ 578,920	\$ 505,941
Cash and investments with fiscal agents	-	-
Cash held by others	-	719,560
Restricted assets:		
Cash, investments, and accrued interest	87,286	1,871,929
Escrow deposits	-	155,000
Total cash and cash equivalents, June 30	<u>\$ 666,206</u>	<u>\$ 3,252,430</u>
Schedule of non-cash capital and related financing activities:		
Increase (decrease) in fair value of investments	\$ 633	\$ 5
Amortization of bond discounts/premiums	-	-
Write off debt issuance costs	-	-

The accompanying notes are an integral part of these financial statements

Housing Authority Fund	Parking Facilities Fund	Stadium Fund	Totals
\$ (7,986,877)	\$ (1,658,344)	\$ 366,222	\$ (9,025,383)
971,493	\$ 1,335,868	453,252	3,566,999
-	\$ 17,056	-	104,092
66,169	\$ 842,772	-	952,162
662,998	\$ (74,090)	13,474	517,825
-	\$ 100	(481)	(381)
(47,032)	\$ -	-	(47,032)
(15,227)	\$ -	-	(15,227)
(217,939)	\$ (29,516)	25,668	(146,742)
(47,493)	\$ (23,153)	18,669	(81,346)
(46,542)	\$ 954	-	(35,926)
-	\$ 15	-	11,069
(1,021,971)	\$ 112,760	(37,847)	(947,058)
<u>\$ (7,682,421)</u>	<u>\$ 524,422</u>	<u>\$ 838,957</u>	<u>\$ (5,146,948)</u>
\$ 12,189,250	\$ -	\$ -	\$ 13,274,111
-	-	840,999	840,999
-	-	-	719,560
8,186,651	2,430,427	63,602	12,639,895
277,918	-	-	432,918
<u>\$ 20,653,819</u>	<u>\$ 2,430,427</u>	<u>\$ 904,601</u>	<u>\$ 27,907,483</u>
\$ -	\$ 4,649	\$ 759	\$ 6,046
-	-	6,696	6,696
-	(9,475)	(52,784)	(62,259)

The accompanying notes are an integral part of these financial statements

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - GOLF COURSE FUND
YEAR ENDED JUNE 30, 2014

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Over/Under</u>
Revenues:				
Charges for services	\$ 3,918,000	\$ 3,918,000	\$ 3,792,589	\$ (125,411)
Interest on investments	-	-	1,285	1,285
Transfer In from General Fund	-	600,000	600,000	-
Miscellaneous	<u>96,740</u>	<u>96,740</u>	<u>87,036</u>	<u>(9,704)</u>
Total revenues	<u>4,014,740</u>	<u>4,614,740</u>	<u>4,480,910</u>	<u>(133,830)</u>
Expenses:				
Affordable and quality golf	3,987,000	4,049,000	4,048,701	299
Payment for General Fund services	<u>80,000</u>	<u>80,000</u>	<u>77,840</u>	<u>2,160</u>
Total expenses	<u>4,067,000</u>	<u>4,129,000</u>	<u>4,126,541</u>	<u>2,459</u>
Excess of revenues under expenses	<u>\$ (52,260)</u>	<u>\$ 485,740</u>	354,369	<u>\$ (131,371)</u>
Revenues (expenses) not budgeted:				
Interest on investments of restricted assets			534	
Depreciation			(293,195)	
Capital fund expenditures			(3)	
Bad debt recovery (expense)			<u>(43,221)</u>	
Change in net position			<u>\$ 18,484</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - APARTMENTS FUND
YEAR ENDED JUNE 30, 2014

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Over/Under</u>
Revenues:				
Charges for services:				
Apartment rents and fees	\$ 3,642,141	\$ 3,642,141	\$ 3,894,277	\$ 252,136
Interest on investments	17,000	17,000	380	(16,620)
Transfer from non-restricted cash to cash restricted for debt service	<u>1,001,000</u>	<u>1,001,000</u>	<u>1,001,000</u>	<u>-</u>
Total revenues	<u>4,660,141</u>	<u>4,660,141</u>	<u>4,895,657</u>	<u>235,516</u>
Expenses:				
Apartment operations	2,473,000	2,473,000	2,838,811	(365,811)
Transfer from non-restricted cash to cash restricted for debt service	1,001,000	1,001,000	1,001,000	-
Transfer to City Housing Fund	40,000	40,000	58,173	(18,173)
Debt service	877,587	877,587	864,388	13,199
Fiscal agent fees	<u>123,413</u>	<u>123,413</u>	<u>-</u>	<u>123,413</u>
Total expenses	<u>4,515,000</u>	<u>4,515,000</u>	<u>4,762,372</u>	<u>(247,372)</u>
Excess of revenues over (under) expenses	<u>\$ 145,141</u>	<u>\$ 145,141</u>	133,285	<u>\$ (11,856)</u>
Revenues (expenses) not budgeted:				
Depreciation expense			(513,191)	
Changes to conform to generally accepted accounting principles:				
Capital fund expenditures			303,870	
Principal payment on bonds			<u>360,000</u>	
Change in net position			<u>\$ 283,964</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - PARKING FACILITIES FUND
YEAR ENDED JUNE 30, 2014

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Over/Under</u>
Revenues:				
Charges for services:				
Parking facilities	\$ 2,903,000	\$ 2,903,000	\$ 2,604,482	\$ (298,518)
Parking meter collection	817,500	817,500	907,905	90,405
Parking fines	468,000	468,000	596,916	128,916
Rental of city property	6,000	6,000	-	(6,000)
Interest on investments	-	-	244	244
Miscellaneous revenue	50,000	50,000	17,056	(32,944)
Transfer from General Fund	2,673,000	2,673,000	2,673,000	-
Transfers from non-restricted cash to cash restricted for debt service	<u>3,210,000</u>	<u>3,210,000</u>	<u>3,210,000</u>	<u>-</u>
Total revenues	<u>10,127,500</u>	<u>10,127,500</u>	<u>10,009,603</u>	<u>(117,897)</u>
Expenses:				
Parking services	3,198,000	3,347,000	3,373,389	(26,389)
Transfer from non-restricted cash to cash restricted for debt service	3,210,000	3,210,000	3,210,000	-
Transfer to General Fund	444,000	444,000	416,922	27,078
Debt service	-	-	154,940	(154,940)
Transfer to Sales Tax Refunding Debt Service Fund	<u>3,260,000</u>	<u>3,260,000</u>	<u>-</u>	<u>3,260,000</u>
Total expenses	<u>10,112,000</u>	<u>10,261,000</u>	<u>7,155,251</u>	<u>3,105,749</u>
Excess of revenues over (under) expenses	<u>\$ 15,500</u>	<u>\$ (133,500)</u>	2,854,352	<u>\$ 2,987,852</u>
Revenues (expenses) not budgeted:				
Interest on investments of restricted assets			78,034	
Depreciation			(1,335,868)	
Bad debt expense			(842,772)	
Capital fund non-capitalized items			<u>(9,475)</u>	
Change in net position			<u>\$ 744,271</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - STADIUM FUND
YEAR ENDED JUNE 30, 2014

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Over/Under</u>
Revenues:				
Charges for services:				
Surcharge revenues	\$ 1,100,000	\$ 1,100,000	\$ 1,045,986	\$ (54,014)
Stadium lease revenues	700,000	700,000	716,707	16,707
Rental of city property	-	-	12,000	12,000
Interest on investments	-	-	(274)	(274)
Transfers from General Fund	31,000	31,000	31,000	-
Transfers from non-restricted cash to cash restricted for debt service	<u>854,000</u>	<u>854,000</u>	<u>854,000</u>	<u>-</u>
Total revenues	<u>2,685,000</u>	<u>2,685,000</u>	<u>2,659,419</u>	<u>(25,581)</u>
Expenses:				
Stadium services	882,000	1,018,000	1,000,753	17,247
Payment for General Fund services	6,000	6,000	7,250	(1,250)
Transfer from non-restricted cash to cash restricted for debt service	854,000	854,000	854,000	-
Debt service	<u>1,022,000</u>	<u>1,022,000</u>	<u>1,015,302</u>	<u>6,698</u>
Total expenses	<u>2,764,000</u>	<u>2,900,000</u>	<u>2,877,305</u>	<u>22,695</u>
Excess (deficiency) of revenues over expenses	<u>\$ (79,000)</u>	<u>\$ (215,000)</u>	(217,886)	<u>\$ (2,886)</u>
Revenues (expenses) not budgeted:				
Interest on investments of restricted assets			2,846	
Depreciation			(453,252)	
Changes to conform to generally accepted accounting principles:				
Principal payment on bonds			<u>660,000</u>	
Change in net position			<u>\$ (8,292)</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
NONMAJOR ENTERPRISE FUNDS
June 30, 2014

<u>Year ending June 30</u>	<u>Apartments</u>		<u>Housing Authority</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
Revenue bonds, loans, and capital lease				
2015	375,000	495,013	21,129	-
2016	395,000	475,763	21,129	-
2017	415,000	455,513	21,129	-
2018	435,000	434,263	21,129	-
2019	455,000	412,013	21,129	-
2020 - 2024	2,650,000	1,684,077	105,647	-
2025 - 2029	3,395,000	908,034	-	-
2030 - 2032	<u>1,625,000</u>	<u>88,554</u>	<u>-</u>	<u>-</u>
Total bonds, loans, and capital lease	<u>\$ 9,745,000</u>	<u>\$ 4,953,230</u>	<u>\$ 211,292</u>	<u>\$ -</u>

<u>Stadium</u>		<u>Combined</u>		
<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
660,000	355,398	1,056,129	850,411	1,906,540
675,000	340,360	1,091,129	816,123	1,907,252
690,000	323,298	1,126,129	778,811	1,904,940
710,000	304,910	1,166,129	739,173	1,905,302
725,000	284,273	1,201,129	696,286	1,897,415
4,025,000	1,020,772	6,780,647	2,704,849	9,485,496
2,815,000	189,509	6,210,000	1,097,543	7,307,543
-	-	1,625,000	88,554	1,713,554
<u>\$ 10,300,000</u>	<u>\$ 2,818,520</u>	<u>\$ 20,256,292</u>	<u>\$ 7,771,750</u>	<u>\$ 28,028,042</u>

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CITY OF ALBUQUERQUE, NEW MEXICO

DESCRIPTION OF INTERNAL SERVICE FUNDS

COMMUNICATIONS FUND—To account for the cost of providing communication services to City departments.

EMPLOYEE INSURANCE FUND—To account for the cost of providing group health insurance to City employees.

FLEET MANAGEMENT FUND—To account for the cost of providing vehicle maintenance and motor pool services to City departments.

RISK MANAGEMENT FUND—To account for the cost of providing Workers' Compensation, tort, and other claims insurance coverage to City departments.

SUPPLIES INVENTORY MANAGEMENT FUND—To account for the cost of providing supplies, warehousing and inventory issuance services to City departments.

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2014

	<u>Communications Fund</u>	<u>Employee Insurance Fund</u>
ASSETS		
Current assets:		
Cash, investments, and accrued interest	\$ 953,086	\$ 2,957,307
Accounts receivable, net of allowance for uncollectibles	77,122	23,390
Futures contract	-	-
Customer deposits	-	270,698
Inventories of supplies	20,927	-
	<u>1,051,135</u>	<u>3,251,395</u>
Total current assets		
Capital assets		
Land	-	-
Buildings and improvements	-	-
Equipment	446,461	11,053
Other	-	-
Total capital assets before depreciation	<u>446,461</u>	<u>11,053</u>
Less accumulated depreciation	<u>331,931</u>	<u>11,053</u>
Total Capital Assets	<u>114,530</u>	<u>-</u>
Other assets:		
Advances to other funds	-	-
Total other assets	<u>-</u>	<u>-</u>
Total assets	<u>1,165,665</u>	<u>3,251,395</u>
LIABILITIES		
Current liabilities:		
Accounts payable	216,013	94,374
Accrued employee compensation and benefits	6,417	3,026
Accrued vacation and sick leave	81,093	49,889
Accrued fuel cleanup costs	-	-
Current portion of claims and judgments payable	-	-
	<u>303,523</u>	<u>147,289</u>
Total current liabilities		
Long-term obligations:		
Claims and judgments payable excluding current portion	-	-
Accrued vacation and sick leave	12,992	14,622
	<u>12,992</u>	<u>14,622</u>
Total long-term obligations		
Total liabilities	<u>316,515</u>	<u>161,911</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - fuel hedge	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>
NET POSITION (DEFICIT)		
Net investment in capital assets	114,530	-
Unrestricted	734,620	3,089,484
Total net position (deficit)	<u>\$ 849,150</u>	<u>\$ 3,089,484</u>

Fleet Management Fund	Risk Management Fund	Supplies Inventory Management Fund	Total
\$ 186,391	\$ 66,655,616	\$ 1,354,813	\$ 72,107,213
-	-	-	100,512
449,892	-	-	449,892
-	-	-	270,698
531,426	-	1,730,890	2,283,243
<u>1,167,709</u>	<u>66,655,616</u>	<u>3,085,703</u>	<u>75,211,558</u>
255,472	-	28,370	283,842
825,764	46,466	406,001	1,278,231
529,908	23,057	233,058	1,243,537
-	21,000	-	21,000
<u>1,611,144</u>	<u>90,523</u>	<u>667,429</u>	<u>2,826,610</u>
<u>1,236,396</u>	<u>64,020</u>	<u>598,175</u>	<u>2,241,575</u>
<u>374,748</u>	<u>26,503</u>	<u>69,254</u>	<u>585,035</u>
-	271,000	-	271,000
-	271,000	-	271,000
<u>1,542,457</u>	<u>66,953,119</u>	<u>3,154,957</u>	<u>76,067,593</u>
514,322	1,043,352	458,346	2,326,407
16,267	11,492	2,861	40,063
106,727	156,767	26,633	421,109
139,687	-	-	139,687
-	22,250,000	-	22,250,000
<u>777,003</u>	<u>23,461,611</u>	<u>487,840</u>	<u>25,177,266</u>
-	77,201,037	-	77,201,037
-	49,447	5,631	82,692
-	77,250,484	5,631	77,283,729
<u>777,003</u>	<u>100,712,095</u>	<u>493,471</u>	<u>102,460,995</u>
449,892	-	-	449,892
449,892	-	-	449,892
374,748	26,503	69,254	585,035
(59,186)	(33,785,479)	2,592,232	(27,428,329)
<u>\$ 315,562</u>	<u>\$ (33,758,976)</u>	<u>2,661,486</u>	<u>\$ (26,843,294)</u>

CITY OF ALBUQUERQUE, NEW MEXICO
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
 INTERNAL SERVICE FUNDS
 YEAR ENDED JUNE 30, 2014

	<u>Communications Fund</u>	<u>Employee Insurance Fund</u>
Operating revenues:		
Charges for services	\$ 7,878,753	\$ 57,592,831
Operating expenses		
Salaries and fringe benefits	1,365,260	721,136
Professional services	36	6,075
Utilities	423,759	8,104
Supplies	119,408	41,334
Travel	-	4,347
Fuels, repairs and maintenance	227,545	34,059
Contractual services	5,316,871	489,116
Claims and judgements	-	-
Insurance premiums	69,996	55,013,085
Other operating expenses	195,676	150,168
Depreciation	53,043	-
Total operating expenses	<u>7,771,594</u>	<u>56,467,424</u>
Operating income (loss)	<u>107,159</u>	<u>1,125,407</u>
Non-operating revenues (expenses):		
Interest on investments	9,715	51,992
Gain (loss) on disposition of equipment	-	-
Other	614	5,974
Total non-operating revenues (expenses)	<u>10,329</u>	<u>57,966</u>
Income (loss) before transfers	117,488	1,183,373
Transfers in	-	875,000
Transfers out	<u>(582,000)</u>	<u>-</u>
Change in net position	(464,512)	2,058,373
Net position, July 1	<u>1,313,662</u>	<u>1,031,111</u>
Net position, June 30	<u>\$ 849,150</u>	<u>\$ 3,089,484</u>

The accompanying notes are an integral part of these financial statements

Fleet Management Fund	Risk Management Fund	Supplies Inventory Management Fund	Total
\$ 11,325,854	\$ 32,137,045	\$ 489,177	\$ 109,423,660
2,185,247	2,365,463	527,219	7,164,325
762	1,366,632	-	1,373,505
76,395	23,030	9,264	540,552
1,297,550	37,963	6,656	1,502,911
4,805	4,758	400	14,310
6,876,697	179,658	26,861	7,344,820
217,357	187,967	147,277	6,358,588
-	22,682,779	-	22,682,779
237,040	1,745,074	6,194	57,071,389
833,095	425,349	329,763	1,934,051
56,231	6,784	7,835	123,893
<u>11,785,179</u>	<u>29,025,457</u>	<u>1,061,469</u>	<u>106,111,123</u>
<u>(459,325)</u>	<u>3,111,588</u>	<u>(572,292)</u>	<u>3,312,537</u>
798	454,008	9,610	526,123
2,471	-	2,999	5,470
4,537	-	-	11,125
<u>7,806</u>	<u>454,008</u>	<u>12,609</u>	<u>542,718</u>
(451,519)	3,565,596	(559,683)	3,855,255
-	-	-	875,000
<u>-</u>	<u>(250,000)</u>	<u>-</u>	<u>(832,000)</u>
(451,519)	3,315,596	(559,683)	3,898,255
767,081	(37,074,572)	3,221,169	(30,741,549)
<u>\$ 315,562</u>	<u>\$ (33,758,976)</u>	<u>\$ 2,661,486</u>	<u>\$ (26,843,294)</u>

The accompanying notes are an integral part of these financial statements

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF CASH FLOWS - INTERNAL SERVICE FUNDS
Year Ended June 30, 2014

	Communications Fund	Employee Insurance Fund
Cash flows from operating activities:		
Cash received from customers	\$ 553,393	\$ 134,172
Cash received from other funds for goods and services	7,293,319	57,465,431
Cash payments to employees for services	(1,356,197)	(701,023)
Cash payments to suppliers for goods and services	(5,941,693)	(70,914,655)
Cash payments to other funds for goods and services	(711,488)	(200,935)
Cash payments to claimants and beneficiaries	-	(22,536)
Miscellaneous cash received (paid)	614	5,974
Net cash provided by (used for) operating activities	(162,052)	(14,233,572)
Cash flows from noncapital financing activities:		
Transfers from other funds	-	875,000
Transfers to other funds	(582,000)	-
Net cash provided by (used for) noncapital financing activities	(582,000)	875,000
Cash flows from capital financing activities:		
Acquisition and construction of capital assets	(61,553)	-
Proceeds from sale of property and equipment	-	-
Net cash provided by (used for) capital financing	(61,553)	-
Cash flows from investing activities:		
Interest on investments	9,715	51,992
Net increase (decrease) in cash and cash equivalents	(795,890)	(13,306,580)
Cash and cash equivalents, July 1	1,748,976	16,263,887
Cash and cash equivalents, June 30	\$ 953,086	\$ 2,957,307
Reconciliation of operating income (loss) to net cash provided by operating activities:		
Operating income (loss)	\$ 107,159	\$ 1,125,407
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:		
Depreciation	53,043	-
Miscellaneous income (expense)	614	5,974
Changes in assets and liabilities:		
Decrease (increase) in assets:		
Receivables	(32,041)	6,772
Due from other funds	-	-
Inventories of supplies	(5,324)	-
Customer deposits	-	(22,536)
Increase (decrease) in liabilities:		
Accounts payable	(294,566)	(2,618,996)
Accrued employee compensation and benefits	9,063	20,113
Claims and judgments	-	-
Other post employment benefit obligations	-	(12,750,306)
Accrued landfill closure costs and fuels cleanup	-	-
Net cash provided by (used for) operating activities	\$ (162,052)	\$ (14,233,572)
Schedule of non-cash capital and related financing activities:		
Increase (decrease) in fair value of investments	\$ 3,182	\$ 26,278

The accompanying notes are an integral part of these financial statements

Fleet Management Fund	Risk Management Fund	Supplies Inventory Management Fund	Totals
\$ -	\$ -	\$ -	\$ 687,565
11,328,101	32,237,416	3,276,763	111,601,030
(2,234,112)	(2,440,610)	(528,177)	(7,260,119)
(8,423,812)	(3,211,399)	(2,779,083)	(91,270,642)
(1,115,451)	(466,300)	(424,281)	(2,918,455)
-	(33,064,392)	-	(33,086,928)
7,007	-	-	13,595
<u>(438,267)</u>	<u>(6,945,285)</u>	<u>(454,778)</u>	<u>(22,233,954)</u>
-	-	-	875,000
-	<u>(250,000)</u>	-	<u>(832,000)</u>
-	<u>(250,000)</u>	-	<u>43,000</u>
(17,040)	-	-	(78,593)
-	-	2,999	2,999
<u>(17,040)</u>	<u>-</u>	<u>2,999</u>	<u>(75,594)</u>
798	454,008	9,610	526,123
<u>(454,509)</u>	<u>(6,741,277)</u>	<u>(442,169)</u>	<u>(21,740,425)</u>
640,900	73,396,893	1,796,982	93,847,638
<u>\$ 186,391</u>	<u>\$ 66,655,616</u>	<u>\$ 1,354,813</u>	<u>\$ 72,107,213</u>
\$ (459,325)	\$ 3,111,588	\$ (572,292)	\$ 3,312,537
56,231	6,784	7,835	123,893
7,007	-	-	13,595
-	-	-	(25,269)
-	100,000	-	100,000
59,596	-	(234,769)	(180,497)
-	-	-	(22,536)
(72,264)	293,103	345,406	(2,347,317)
(48,865)	(75,147)	(958)	(95,794)
-	(10,381,613)	-	(10,381,613)
-	-	-	(12,750,306)
19,353	-	-	19,353
<u>\$ (438,267)</u>	<u>\$ (6,945,285)</u>	<u>\$ (454,778)</u>	<u>\$ (22,233,954)</u>
\$ 1,161	\$ 137,606	\$ 3,317	\$ 171,544

The accompanying notes are an integral part of these financial statements

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - COMMUNICATIONS FUND
YEAR ENDED JUNE 30, 2014

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
Revenues:				
Communications charges	\$ 7,598,563	\$ 7,598,563	\$ 7,293,933	\$ (304,630)
Charges - other local governments	207,116	207,116	585,434	378,318
Interest on investments	-	-	9,715	9,715
	<u>7,805,679</u>	<u>7,805,679</u>	<u>7,889,082</u>	<u>83,403</u>
Total revenues				
Expenses:				
City Communications	7,835,000	7,893,000	7,584,428	308,572
Payment for General Fund Services	208,000	208,000	195,676	12,324
Communication management transfer to Capital Acquisition Fund	-	582,000	582,000	-
	<u>8,043,000</u>	<u>8,683,000</u>	<u>8,362,104</u>	<u>320,896</u>
Total expenses				
Excess of revenues over (under) expenses	<u>\$ (237,321)</u>	<u>\$ (877,321)</u>	<u>(473,022)</u>	<u>\$ 404,299</u>
Revenues (expenses) not budgeted:				
Depreciation expense			(53,043)	
Change to conform to generally accepted accounting principles:				
Capital expenditures			61,553	
Change in net position			<u>\$ (464,512)</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - EMPLOYEE INSURANCE FUND
YEAR ENDED JUNE 30, 2014

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Positive (Negative)</u>
Revenues:				
Premiums from employer/employees	\$ 58,764,000	\$ 58,764,000	\$ 57,435,447	\$ (1,328,553)
Premiums from other local governments	115,000	115,000	127,400	12,400
Administrative fees	-	-	29,984	29,984
Transfers from General Fund	-	875,000	875,000	-
Miscellaneous	13,000	13,000	5,974	(7,026)
Interest on investments	50,000	50,000	51,992	1,992
Total revenues	<u>58,942,000</u>	<u>59,817,000</u>	<u>58,525,797</u>	<u>(1,291,203)</u>
Expenses:				
Insurance and administration	61,218,000	62,093,000	59,246,155	2,846,845
Payment for General Fund services	193,000	193,000	171,575	21,425
Contributions to OPEB Trust Fund	-	9,997,687	9,800,000	197,687
Total expenses	<u>61,411,000</u>	<u>72,283,687</u>	<u>69,217,730</u>	<u>3,065,957</u>
Excess of revenues over (under) expenses	<u>\$ (2,469,000)</u>	<u>\$ (12,466,687)</u>	(10,691,933)	<u>\$ 1,774,754</u>
Change to conform to generally accepted accounting principles:				
Transfer of net OPEB liability to OPEB Trust Fund			<u>12,750,306</u>	
Change in net position			<u>\$ 2,058,373</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - FLEET MANAGEMENT FUND
YEAR ENDED JUNE 30, 2014

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Over/Under</u>
Revenues:				
Charges for services	\$ 12,563,413	\$ 12,563,413	\$ 11,325,854	\$ (1,237,559)
Miscellaneous revenue	-	-	7,007	7,007
Interest on investments	15,000	15,000	798	(14,202)
	<u>12,578,413</u>	<u>12,578,413</u>	<u>11,333,659</u>	<u>(1,244,754)</u>
Total revenues				
Expenses:				
Fleet management	11,798,000	11,836,000	10,931,219	904,781
Payment for General Fund Services	912,000	912,000	814,769	97,231
	<u>12,710,000</u>	<u>12,748,000</u>	<u>11,745,988</u>	<u>1,002,012</u>
Total expenses				
Excess of revenues over (under) expenses	<u>\$ (131,587)</u>	<u>\$ (169,587)</u>	(412,329)	<u>\$ (242,742)</u>
Expenses not budgeted:				
Depreciation			(56,231)	
Change to conform to generally accepted accounting principles:				
Capital expenditures			<u>17,040</u>	
Change in net position			<u>\$ (451,520)</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - RISK MANAGEMENT FUND
YEAR ENDED JUNE 30, 2014

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
Revenues:				
Charges for services	\$ 32,354,329	\$ 32,354,329	\$ 32,137,045	\$ (217,284)
Interest on investments	400,000	400,000	454,008	54,008
Total revenues	<u>32,754,329</u>	<u>32,754,329</u>	<u>32,591,053</u>	<u>(163,276)</u>
Expenses:				
Safety office	1,680,000	1,680,000	1,427,556	252,444
Tort and other claims	16,808,000	27,408,000	27,227,957	180,043
Workers' compensation claims	8,554,000	8,554,000	8,524,946	29,054
Unemployment compensation	1,502,000	1,502,000	868,264	633,736
Employee equity	126,000	126,000	102,125	23,875
Fund administration	911,000	911,000	837,871	73,129
Transfer to general fund	694,000	694,000	661,568	32,432
Total expenses	<u>30,275,000</u>	<u>40,875,000</u>	<u>39,650,287</u>	<u>1,224,713</u>
Excess of revenues over expenses	<u>\$ 2,479,329</u>	<u>\$ (8,120,671)</u>	<u>(7,059,234)</u>	<u>\$ 1,061,437</u>
Revenues (expenses) not budgeted:				
Depreciation			(6,784)	
Tort and other claims - reserve adjustment			15,499,350	
Workers' compensation claims - reserve adjustment			(5,117,737)	
Change in net position			<u>\$ 3,315,595</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - SUPPLIES INVENTORY MANAGEMENT FUND
YEAR ENDED JUNE 30, 2014

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Over/Under</u>
Revenues:				
Warehouse and office service charges	\$ 875,000	\$ 875,000	\$ 489,177	\$ (385,823)
Interest on investments	15,000	15,000	9,610	(5,390)
Miscellaneous	5,200	5,200	2,999	(2,201)
	<u>895,200</u>	<u>895,200</u>	<u>501,786</u>	<u>(393,414)</u>
Total revenues				
Expenses:				
Materials management	720,000	725,000	724,121	879
Payment for General Fund Services	295,000	330,000	329,513	487
	<u>1,015,000</u>	<u>1,055,000</u>	<u>1,053,634</u>	<u>1,366</u>
Total expenses				
Excess of revenues over (under) expenses	<u>\$ (119,800)</u>	<u>\$ (159,800)</u>	(551,848)	<u>\$ (392,048)</u>
Revenues (expenses) not budgeted:				
Depreciation expense			<u>(7,835)</u>	
Change in net position			<u>\$ (559,683)</u>	

CITY OF ALBUQUERQUE, NEW MEXICO

DESCRIPTION OF AGENCY FUND

The City's Agency Fund accounts for monies held by the City in a custodial capacity on behalf of third parties or other agencies.

ED Eclipse-To account for monies received from Eclipse Aerospace Inc. to support the continued operation and expansion of operations at a facility for aircraft assembly and administrative operations.

ED Canon ITS-To account for monies received from Canon Information Technology Services Inc. to support the operation of a technical support and customer service facility project.

CC OPEN & ETHICAL ELECTIONS-To account for monies moved from the Open and Ethical Elections Fund for providing public funding of elections.

OTTER EXHIBIT-To account for gift received for the construction of the otter exhibit at the Rio Grande Zoological Park.

MUSEUM-To account for donations received for the purchase of Museum artifacts.

NM REGIONAL PPC SHOOTING-To account for monies received for the use of the shooting range.

BUSINESS IMPROVEMENT DISTRICT-To account for monies received from the assessment on properties located within the Downtown Albuquerque Business Improvement District established by City Ordinance No. 38-2000. Monies are to be spent in accordance with Management Committee improvement district plan.

Q13 FIRE FUND-To account for monies received for the purchase of Thermo Imaging Camera for the AFD.

ABEC PHILIPS CLAWBACK-To account for Philips Corporation Industrial Revenue Bond clawback monies dedicated to the ABEC - Education Program.

LOS DURANES COMMUNITY CENTER-To account for monies received from T-Mobile to support activities and services provided at Los Duranes Community Center

T&C MGT - 1720 ATRISCO-To account for monies held for the deposit and future disbursement of insurance proceeds for an apartment complex at 1720 Atrisco that were destroyed by a fire in January 2012.

SUMMER ARTS INSTITUTE-To account for monies received for the SAI program.

SUMMER HIRE PROGRAM-To account for monies received from businesses to employ youth for the summer through the Mayor's Summer Youth Jobs Initiative.

COMMUNITY CENTERS-To account for monies received from the New Mexico Athletic Commission for the Jack Candelaria Boxing Ring and equipment.

BEAR CANYON SENIOR CENTER-To account for monies received to sponsor senior citizens instate trips and events.

NORTH VALLEY SENIOR CENTER-To account for monies received to sponsor senior citizens instate trips and events.

HIGHLAND SENIOR CENTER-To account for monies received to sponsor senior citizens instate trips and events.

SENIOR MULTI-SERVICE CENTER-To account for monies received to sponsor senior citizens instate trips and events.

CITY OF ALBUQUERQUE, NEW MEXICO

DESCRIPTION OF AGENCY FUND

LOS VOLCANES SENIOR CENTER--To account for monies received to sponsor senior citizens instate trips and events.

PALO DURO SENIOR CENTER--To account for monies received to sponsor senior citizens instate trips and events.

MANZANO MESA SENIOR CENTER--To account for monies received to sponsor senior citizens instate trips and events.

ALBUQUERQUE CONFERENCE ON AGING--To account for monies received for the Senior Companion program.

DSA ADVISORY COUNCIL/ADULT FITNESS--To account for monies received to promote adult fitness events.

BOSQUE RESTORATION--To account for monies received for the restoration of the Rio Grande Bosque.

ENERGY CONFERENCE--To account for monies received to sponsor an energy conference.

SPECIAL EVENTS MAYOR--To account for monies generated from sponsorships at special events for the purpose of promoting community family event outings.

VETERANS ADVISORY MAYOR--To account for monies received for the cost to construct and install various separate memorials or monuments at the New Mexico Veterans Memorial park.

ADOPT A PARK--To account for monies received for the purpose of landscape beautification of parks and medians.

TREES AND SHRUBS--To account for monies received from individuals or groups for the purchase of trees and shrubs as memorials.

OUTDOOR RECREATION--To account for monies received for the purchase of equipment for the maintenance of out door recreation facilities.

NEW MEXICO GAMES--To account for monies received for the New Mexico Games events sponsored by the City Parks and Recreation Department.

D.A.R.E.--To account for donations received for the Drug Abuse Resistance Education project.

POLICE EVIDENCE UNIT--To account for the recording of funds deposited in the Albuquerque Police Department evidence room.

RECYCLE COUPONS--To account for monies received paid by the Office of Senior Affairs from the City Solid Waste Department for distribution of trash bags.

TRANSIT DEPARTMENT--To account for monies received for the Uptown Sector Plan project and to assist the Uptown Transportation Management Organization.

MISCELLANEOUS--To account for monies received for various miscellaneous purposes.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUND
YEAR ENDED JUNE 30, 2014

	Balance June 30, 2013	Additions	Deletions	Balance June 30, 2014
ASSETS				
Cash, investments, and accrued interest	4,100,075	7,469,261	(6,915,606)	4,653,730
Receivables	386,145	1,604,961	(1,602,432)	388,674
Total assets	4,486,220	9,074,222	(8,518,038)	5,042,404
LIABILITIES				
Accounts payable	460,134	734,807	(1,112,488)	82,453
Funds held for others	4,026,086	2,405,233	(1,471,368)	4,959,951
Total liabilities	4,486,220	3,140,040	(2,583,856)	5,042,404

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF CHANGES IN FUNDS HELD FOR OTHERS
AGENCY FUND
YEAR ENDED JUNE 30, 2014

	Balance July 1, 2013	Additions/Rev	Deductions/Exp	Balance June 30, 2014
ED Eclipse - City Portion	-	238,208	-	238,208
ED Eclipse - State Portion	-	397,014	317,672	79,342
ED Canon ITS - City Portion	-	200,000	-	200,000
ED Canon ITS - State Portion	-	250,000	-	250,000
CC Open & Ethical Elections	1,314,375	499,933	-	1,814,308
Otter Exhibit	45,937	179	-	46,116
Museum	56,776	4,866	14,172	47,470
NM Regional PPC Shooting	85,011	23,388	5,571	102,828
Business Improvement District #1	379,538	671,126	663,036	387,628
Miscellaneous	12,306	-	-	12,306
Q13 Fire Fund	10,782	-	-	10,782
ABEC-Phillips Clawback	1,320,233	36,597	246,211	1,110,619
Los Durances CC-T-Mobile	6,909	-	-	6,909
T&C Mgt - 1720 Atrisco	193,306	-	191,106	2,200
Summer Arts Institute	2,896	-	-	2,896
Summer Hire Program	5,026	-	-	5,026
Community Centers	6,973	-	-	6,973
Sr Ctr-Travel	43,825	658	56	44,427
ABQ Conf on Aging Trust	10,587	-	-	10,587
DSA Advisory Council/Adult Fitness	44,963	1,747	2,290	44,420
SA-NM Memorial	369	-	134	235
SA-Barelas SC	-	14,767	14,137	630
Bear Canyon Senior Center	10,305	51	1,184	9,172
Highland Senior Center	8,678	1,509	248	9,939
Los Volcanes Senior Center	9,855	2,231	346	11,740
Manzano Mesa /N Domingo Baca Mult	19,384	19,444	1,446	37,382
North Valley Senior Center	17,234	1,688	202	18,720
Palo Duro Senior Center	24,544	9,965	6,691	27,818
Bosque Restoration	283	-	-	283
Energy Conference	450	-	-	450
Special Events - Mayor	6,099	-	-	6,099
Adopt-A-Park	61,697	-	-	61,697
Trees and Shrubs	67,441	13,132	641	79,932
Outdoor Recreation	35,887	-	6,179	29,708
New Mexico Games	379	-	-	379
D.A.R.E.	7,170	-	46	7,124
Police Evidence Unit	184,382	13,730	-	198,112
Recycle Coupons	1,707	-	-	1,707
Transit Department	30,779	5,000	-	35,779
Total agency funds	4,026,086	2,405,233	1,471,368	4,959,951

FINANCIAL SECTION

OTHER SUPPLEMENTARY SCHEDULES

Capital Assets Used in the Operation of Governmental Funds

Schedule of Transfers between Funds

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF CAPITAL ASSETS AT COST - BY FUND
June 30, 2014

	2014
Capital Assets:	
Land	307,190,184
Right of Way	1,145,191,669
Buildings	447,790,635
Infrastructure	2,088,274,758
Improvements other than buildings	624,082,759
Equipment	158,387,704
Other	7,002,167
Construction work in progress	69,236,476
Total Capital Assets	4,847,156,352

Investment in Capital Assets from:	
Acquisitions prior to July 1, 1985	58,694,449
Acquisitions after July 1, 1985:	
General Fund	(16,846,925)
Special Revenue Funds	271,393,524
Acquisition and Management of	
Open Space Nonexpendable Trust Fund	6,922,072
Investments from earnings of the	
Urban Enhancement Expendable Trust Fund	76,049
Capital Projects Funds	4,527,035,956
Net transfers from Enterprise Funds	1,001,336
Net transfers to Internal Service Funds	(1,120,109)
Total investment in Capital Assets	4,847,156,352

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF CAPITAL ASSETS AT COST - BY FUNCTION AND ACTIVITY
June 30, 2014

Function and Activity	Land	Right of Way	Infra- structure	Buildings	Improvements		Other	Total
					Other Than Buildings	Equipment		
Acquisitions prior to July 1, 1985	<u>48,694,533</u>	<u>642,294,313</u>	<u>361,765,685</u>	<u>32,936,887</u>	<u>92,799,536</u>	<u>610,380</u>	-	<u>1,179,101,334</u>
Total unidentified purposes	-	-	<u>2,413,864</u>	<u>345,615</u>	<u>3,959,399</u>	-	-	<u>6,718,878</u>
Acquisitions after June 30, 1985:								
General government:								
City clerk/records	-	-	-	-	-	84,012	-	84,012
City council	-	-	-	-	-	60,978	-	60,978
Finance and management	-	-	-	-	31,175	7,223,467	7,002,167	14,256,809
Legal services	2,886	-	-	-	-	1,316,705	-	1,319,591
Mayor/CAO	-	-	-	-	-	184,214	-	184,214
Internal audit	-	-	-	-	-	40,943	-	40,943
Personnel	-	-	-	-	-	43,773	-	43,773
Labor management	-	-	-	-	-	-	-	-
Open space	881,926	-	-	-	-	-	-	881,926
Planning	586,238	-	(275,154)	919,218	913,524	1,991,857	-	4,135,683
General services	6,040,106	-	2,567,786	49,821,662	36,081,131	562,351	-	95,073,036
City/county building	-	-	-	1,469,022	1,882,458	820,684	-	4,172,164
Central telephone system	-	-	-	-	-	-	-	-
Total general government	<u>7,511,156</u>	-	<u>2,292,632</u>	<u>52,209,902</u>	<u>38,908,288</u>	<u>12,328,984</u>	<u>7,002,167</u>	<u>120,253,129</u>
Public safety:								
Fire	983,265	-	12,168	25,248,264	6,916,500	33,019,522	-	66,179,719
Police	4,318,253	-	110,321	37,471,213	18,807,840	55,391,332	-	116,098,959
Corrections	-	-	-	-	-	-	-	-
Police/Fire	-	-	-	-	-	-	-	-
Total public safety	<u>5,301,518</u>	-	<u>122,489</u>	<u>62,719,477</u>	<u>25,724,340</u>	<u>88,410,854</u>	-	<u>182,278,678</u>
Culture and recreation:								
Admin	-	-	-	95,719,866	203,223,741	91,926	-	299,035,533
Library	1,995,085	-	8,180,524	6,846,001	6,057,888	3,288,836	-	26,368,334
Museum	10,544,588	-	(3,993,098)	28,636,096	9,846,694	790,489	-	45,824,769
Parks and recreation	104,983,288	-	11,925,918	24,280,738	141,474,552	13,312,338	-	295,976,834
Open space	39,584,938	-	1,189,810	29,506	1,933,994	3,235,928	-	45,974,176
Zoo/BioPark	1,006,059	-	1,207,736	12,740,004	9,958,985	2,999,261	-	27,912,045
Convention center	5,029,268	-	-	12,645,124	10,266	1,233,355	-	18,918,013
Total culture and recreation	<u>163,143,226</u>	-	<u>18,510,890</u>	<u>180,897,335</u>	<u>372,506,120</u>	<u>24,952,133</u>	-	<u>760,009,704</u>
Public works:								
Housing code administration	-	-	-	-	-	-	-	-
Redevelopment	265,366	-	-	-	-	-	-	265,366
Municipal development	-	-	-	3,437,329	1,085,753	3,521,135	-	8,044,217
Engineering	1,192,212	-	-	-	-	-	-	1,192,212
Planning	4,473	-	-	-	-	-	-	4,473
Storm drainage/maintenance	7,857,309	95,279,003	643,889,437	4,259,723	6,063,529	3,204,261	-	760,553,262
Geographic information system	-	-	-	-	-	-	-	-
Total public works	<u>9,319,360</u>	<u>95,279,003</u>	<u>643,889,437</u>	<u>7,697,052</u>	<u>7,149,282</u>	<u>6,725,396</u>	-	<u>770,059,530</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF CAPITAL ASSETS AT COST - BY FUNCTION AND ACTIVITY
June 30, 2014

Function and Activity	Land	Right of Way	Infra- Structure	Buildings	Improvements Other Than Buildings	Machinery and Equipment	Other	Total
Highways and streets:								
Transportation/Street maint.	53,190,990	407,618,353	1,051,281,464	12,913,177	54,726,337	10,420,016	-	1,590,150,337
Traffic engineering	293,676	-	-	-	6,545,020	1,935,079	-	8,773,775
Total highways and streets	53,484,666	407,618,353	1,051,281,464	12,913,177	61,271,357	12,355,095	-	1,598,924,112
Health:								
Consumer protection	-	-	-	-	-	128,235	-	128,235
Environmental services	-	-	178,594	2,418,120	1,137,986	2,839,863	-	6,574,563
Animal control services	146,243	-	-	-	-	1,484,121	-	1,630,364
Environmental health admin.	-	-	-	2,995,861	709,252	418,698	-	4,123,811
Resources management	-	-	-	-	-	-	-	-
Total health	146,243	-	178,594	5,413,981	1,847,238	4,870,917	-	12,456,973
Human services:								
Human rights	-	-	-	-	-	-	-	-
Human services	8,254,735	-	1,330,566	44,342,390	12,477,468	4,442,199	-	70,847,358
Office of senior affairs	1,540,071	-	1,381,579	35,137,476	4,685,046	3,691,746	-	46,435,918
Housing/community development	9,794,676	-	5,107,558	13,177,343	2,754,685	-	-	30,834,262
Total human services	19,589,482	-	7,819,703	92,657,209	19,917,199	8,133,945	-	148,117,538
Total capital assets allocated to functions	258,495,651	502,897,356	1,724,095,209	414,508,133	527,323,824	157,777,324	7,002,167	3,592,099,664
Total capital assets in service	307,190,184	1,145,191,669	2,088,274,758	447,790,635	624,082,759	158,387,704	7,002,167	4,777,919,876
Construction work in progress								69,236,476
Total capital assets								4,847,156,352

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF CHANGES IN CAPITAL ASSETS AT COST- BY FUNCTION AND ACTIVITY
June 30, 2014

Function and Activity	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
Acquisitions prior to July 1, 1985	1,158,726,888	20,656,235	281,789	1,179,101,334
Total unidentified purposes	14,696,490	93,946	8,071,558	6,718,878
Acquisitions after June 30, 1985:				
General government:				
City clerk/records	89,953	-	5,941	84,012
City council	100,044	-	39,066	60,978
Finance and management	9,422,904	7,985,705	3,151,800	14,256,809
Legal services	1,122,285	202,932	5,626	1,319,591
Mayor/CAO	251,527	6,689	74,002	184,214
Internal audit	47,067	-	6,124	40,943
Personnel	63,793	-	20,020	43,773
Labor management	-	-	-	-
Open space	881,926	-	-	881,926
Planning	2,208,939	2,009,553	82,809	4,135,683
General services	71,435,153	23,709,462	71,579	95,073,036
City/county building	16,526,049	111,184	12,465,069	4,172,164
Central telephone system	-	-	-	-
Total general government	<u>102,149,640</u>	<u>34,025,525</u>	<u>15,922,036</u>	<u>120,253,129</u>
Public safety:				
Fire	63,987,669	2,865,244	673,194	66,179,719
Police	106,490,498	13,961,854	4,353,393	116,098,959
Corrections	2,845,608	-	2,845,608	-
Police/Fire	4,041,728	-	4,041,728	-
Total public safety	<u>177,365,503</u>	<u>16,827,098</u>	<u>11,913,923</u>	<u>182,278,678</u>
Culture and recreation:				
Administration	87,571	298,963,935	15,973	299,035,533
Library	61,126,014	2,375,067	37,132,747	26,368,334
Museum	74,222,395	300,643	28,698,269	45,824,769
Parks and recreation	432,706,203	11,507,465	148,236,834	295,976,834
Open space	48,663,967	513,175	3,202,966	45,974,176
Zoo/BioPark	51,158,364	5,039,354	28,285,673	27,912,045
Convention center	75,575,123	126,772	56,783,882	18,918,013
Total culture and recreation	<u>743,539,637</u>	<u>318,826,411</u>	<u>302,356,344</u>	<u>760,009,704</u>
Public works:				
Housing code administration	-	-	-	-
Redevelopment	265,366	-	-	265,366
Municipal development	2,276,276	5,798,066	30,125	8,044,217
Engineering	1,192,212	-	-	1,192,212
Planning	4,473	-	-	4,473
Storm drainage/maintenance	765,138,470	11,799,289	16,384,497	760,553,262
Geographic information system	173,441	-	173,441	-
Total public works	<u>769,050,238</u>	<u>17,597,355</u>	<u>16,588,063</u>	<u>770,059,530</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF CHANGES IN CAPITAL ASSETS AT COST - BY FUNCTION AND ACTIVITY
June 30, 2014

Function and Activity	Balance June 30, 2013	Additions	Deductions	Balance June 30, 2014
Highways and streets:				
Transportation/Street maintenance	1,477,524,280	113,824,251	1,198,194	1,590,150,337
Traffic engineering	9,250,766	(134,201)	342,790	8,773,775
Total highways and streets	<u>1,486,775,046</u>	<u>113,690,050</u>	<u>1,540,984</u>	<u>1,598,924,112</u>
Health:				
Consumer protection	154,813	(21,990)	4,588	128,235
Environmental services	7,824,575	400,110	1,650,122	6,574,563
Animal control services	3,521,848	50,000	1,941,484	1,630,364
Environmental health and administration	660,673	3,517,409	54,271	4,123,811
Resources management	-	-	-	-
Total health	<u>12,161,909</u>	<u>3,945,529</u>	<u>3,650,465</u>	<u>12,456,973</u>
Human services:				
Human rights	41,370	-	41,370	-
Human services	41,035,352	29,883,893	71,887	70,847,358
Office of senior affairs	61,380,185	5,336,564	20,280,831	46,435,918
Housing/community development	34,905,164	-	4,070,902	30,834,262
Total human services	<u>137,362,071</u>	<u>35,220,457</u>	<u>24,464,990</u>	<u>148,117,538</u>
Construction work in progress	<u>71,079,020</u>	<u>55,167,849</u>	<u>57,010,393</u>	<u>69,236,476</u>
Total capital assets	<u>4,672,906,442</u>	<u>616,050,455</u>	<u>441,800,545</u>	<u>4,847,156,352</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF TRANSFERS BETWEEN FUNDS
For the year ended June 30, 2014

Interfund transfers were as follows:

From	To	
General Fund	Hospitality Tax Fund	167,000
General Fund	Operating Grants Fund	5,638,221
General Fund	Metropolitan Redevelopment Fund	20,000
General Fund	Gas Road Tax Fund	853,000
General Fund	City/County Facilities Fund	2,024,000
General Fund	Capital Acquisitions Fund	4,256,000
General Fund	Parking Facilities Fund	2,673,000
General Fund	Transit Fund	22,423,000
General Fund	Golf Fund	600,000
General Fund	Stadium Fund	31,000
General Fund	Vehicle & Equipment Replacement Fund	2,000,000
General Fund	Employee Insurance Fund	875,000
General Fund	Albuquerque Housing Authority Fund	850,000
General Fund	Open Space Acq & Mgmt - Operating Fund	2,543,000
General Fund	Sales Tax Refunding Fund	5,165,000
Fire Fund	Operating Grants Fund	268,090
Fire Fund	Fire Debt Service Fund	101,000
Lodgers Tax Fund	General Fund	190,000
Lodgers Tax Fund	Sales Tax Refunding Fund	5,115,000
Hospitality Tax Fund	Sales Tax Refunding Fund	1,198,000
Culture and Recreation Projects Fund	Capital Acquisitions Fund	1,047,000
City Housing Fund	Operating Grants Fund	(165,599)
Operating Grants Fund	General Fund	2,255,488
Law Enforcement Protection Fund	General Fund	467,000
Photo Enforcement Fund	General Fund	108,603
Capital Acquisitions Fund	Transit Fund	4,428,838
Transportation Infrastructure Tax Fund	Transit Fund	12,698,779
Parking Facilities Fund	General Fund	131,030
Refuse Disposal Operating Fund	General Fund	2,194,597
Transit Fund	Operating Grants Fund	204,000
Transit Fund	General Fund	352,622
Apartments Operating Fund	City Housing Fund	58,173
Golf Fund	General Fund	77,840
Risk Management Fund	General Fund	250,000
Communications Fund	Capital Acquisitions Fund	582,000
Open Space Acq & Mgmt - Principal Fund	Open Space Acq & Mgmt - Operating Fund	45,439
Urban Enhancement Trust - Principal Fund	Urban Enhancement Trust - Operating Fund	31,256
		<u>\$ 81,757,377</u>

* Major fund, all others are nonmajor funds

	<u>Transfers Out</u>	<u>Transfers In</u>
Exhibit A-4, "Statement of Revenues, Expenditures, and Changes in Net Position All Governmental Funds"	\$(77,907,115)	\$ 37,177,759
Exhibit A-8, "Statement of Revenues, Expenses, and Changes in Net Assets All Proprietary Funds"		
Enterprise funds	(3,018,262)	43,704,618
Internal Service funds	(832,000)	875,000
Total transfers	<u>\$(81,757,377)</u>	<u>\$ 81,757,377</u>

Included in the above transfers are Payments in Lieu of Taxes (PILOT) to the General Fund from the following funds:

Parking Facilities Fund	131,030
Refuse Disposal Fund	1,146,187
Transit Fund	352,621
Golf Course Fund	77,840
Total PILOT	<u>\$ 1,707,678</u>

STATISTICAL INFORMATION

CITY OF ALBUQUERQUE, NEW MEXICO
STATISTICAL SECTION

This part of the City’s comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City’s overall financial health.

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Source: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

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City of Albuquerque, New Mexico
 Net Position by Component
 Last Ten Fiscal Years
 (accrual basis of accounting)

	Fiscal Years									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Governmental activities										
Net investment in capital assets										
Restricted	\$ 2,411,458,952	\$ 2,634,062,347	\$ 2,624,259,680	\$ 2,653,410,465	\$ 2,886,536,263	\$ 2,955,769,681	\$ 2,985,380,232	\$ 3,007,048,501	\$ 3,020,656,484	\$ 3,062,413,252
Unrestricted	181,042,023	166,750,878	172,430,062	254,250,734	241,549,703	180,727,862	191,078,480	203,150,213	204,813,986	172,647,062
Total governmental activities net position	\$ 2,695,629,652	\$ 2,834,391,324	\$ 2,984,633,117	\$ 3,113,064,567	\$ 3,316,201,218	\$ 3,329,562,218	\$ 3,321,838,980	\$ 3,358,076,037	\$ 3,361,181,362	\$ 3,371,837,064
Business-type activities										
Net investment in capital assets										
Restricted	\$ 237,142,685	\$ 296,141,191	\$ 297,136,715	\$ 319,277,730	\$ 315,727,828	\$ 334,240,885	\$ 355,080,860	\$ 364,036,500	\$ 376,890,833	\$ 386,365,644
Unrestricted	82,966,714	71,543,791	70,846,509	99,633,119	107,027,280	105,841,637	83,455,356	93,547,112	94,887,511	97,921,175
Total business-type activities net position	\$ 355,232,393	\$ 393,146,299	\$ 413,528,337	\$ 446,367,434	\$ 481,609,764	\$ 497,610,569	\$ 509,647,295	\$ 528,919,692	\$ 543,485,657	\$ 580,032,882
Primary government										
Net investment in capital assets										
Restricted	\$ 1,155,193,515	\$ 755,517,418	\$ 2,921,396,395	\$ 2,972,688,195	\$ 3,202,264,091	\$ 3,290,010,566	\$ 3,340,461,092	\$ 3,371,085,001	\$ 3,397,547,317	\$ 3,448,778,896
Unrestricted	268,886,645	289,057,139	264,008,737	353,883,853	348,576,983	286,569,499	274,533,836	296,697,325	299,701,497	270,568,237
Total primary government net position	\$ 1,562,304,499	\$ 1,157,350,257	\$ 3,323,656,803	\$ 3,559,432,001	\$ 3,797,810,982	\$ 3,827,172,787	\$ 3,831,486,275	\$ 3,886,995,729	\$ 3,904,667,019	\$ 3,951,869,946

City of Albuquerque, New Mexico
 Changes in Net Position
 Last Ten Fiscal Years
 (accrual basis of accounting)

	Fiscal Years									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Expenses										
Governmental activities:										
General government	\$ 67,551,970	\$ 77,107,681	\$ 83,362,320	\$ 88,046,445	\$ 95,379,281	\$ 77,446,298	\$ 80,433,694	\$ 77,927,419	\$ 91,152,456	\$ 91,816,030
Public Safety	209,967,573	233,410,622	213,014,961	231,994,560	244,206,961	250,073,745	243,380,110	240,015,231	261,698,940	234,293,128
Culture and recreation	82,108,879	77,297,628	83,977,788	101,822,409	95,918,979	98,138,890	104,794,499	96,719,041	102,417,307	101,081,647
Public works/Municipal Development	13,680,172	37,768,785	41,735,871	45,546,687	41,421,571	42,369,643	42,541,044	42,275,832	34,424,930	25,177,634
Health and human services	63,942,585	63,902,932	70,592,142	75,159,649	76,066,790	75,677,676	73,005,872	72,234,531	76,433,903	77,811,700
Housing and community development	6,198,786	3,071,733	5,330,345	6,284,061	4,285,536	9,516,515	10,080,892	4,935,189	2,894,882	1,769,579
Highways and streets	11,985,023	22,803,534	23,875,925	37,234,930	38,416,273	39,736,171	46,158,809	41,778,253	57,222,278	60,071,740
Interest on long-term debt	13,815,019	18,970,735	17,329,247	17,504,836	15,775,006	14,192,497	14,064,988	15,318,069	15,318,069	17,901,735
Total governmental activities expenses	469,250,007	534,333,650	538,638,599	602,994,577	611,470,397	607,151,435	614,459,908	590,761,157	641,562,765	609,922,993
Business-type activities:										
Airport	\$ 54,644,728	\$ 59,904,463	\$ 62,265,198	\$ 63,872,083	\$ 66,059,318	\$ 63,408,983	\$ 66,720,599	\$ 64,403,327	\$ 65,292,380	\$ 59,726,925
Refuse disposal	41,369,980	45,080,158	47,897,085	53,557,483	51,773,307	48,717,084	47,902,071	51,937,557	59,766,796	56,386,211
Housing Authority										
Transit	37,958,533	40,960,678	47,972,405	49,530,486	33,493,993	32,823,808	30,159,407	31,808,191	31,129,099	32,508,011
Other non-major business-type activities	41,878,871	42,721,505	43,868,850	16,104,553	55,936,200	53,820,695	53,938,575	54,967,799	54,126,970	59,893,974
Total business-type activities expenses	175,852,112	188,666,804	202,003,538	213,656,170	223,124,474	214,153,210	214,275,681	217,864,739	225,409,233	224,201,380
Total primary government expenses	645,102,119	723,000,454	740,642,137	816,650,747	834,594,871	821,304,645	828,735,589	808,625,896	866,971,998	834,124,373
Program Revenues										
Governmental activities:										
Changes for services	\$ 42,536,261	\$ 42,539,075	\$ 39,930,676	\$ 35,987,143	\$ 33,706,139	\$ 33,487,741	\$ 32,628,136	\$ 35,218,812	\$ 43,146,843	\$ 34,432,453
General government	29,652,627	29,801,098	(2)	17,633,271	14,670,095	14,047,361	10,841,345	8,758,246	7,620,051	8,168,017
Public Safety	14,921,613	15,040,659	22,251,900	14,531,275	15,646,299	14,734,462	15,207,488	17,332,156	20,359,090	20,359,090
Other	29,915,795	37,115,148	32,039,118	33,841,812	31,933,150	34,045,040	34,971,751	29,540,423	37,059,649	37,953,228
Operating grants and contributions	1,026,552	1,097,787	216,178	8,603,682	-	-	22,742,337	22,742,337	12,575,140	8,535,527
Capital grants and contributions	118,052,848	124,793,767	99,794,582	110,807,183	95,957,683	96,514,604	116,591,057	113,924,497	117,733,819	109,448,315
Business-type activities:										
Changes for services	\$ 64,046,597	\$ 68,416,707	\$ 68,214,647	\$ 74,229,742	\$ 70,916,909	\$ 70,434,129	\$ 69,620,917	\$ 74,074,236	\$ 72,074,453	\$ 69,941,310
Airport	45,551,715	46,541,085	50,430,182	52,489,420	52,955,760	52,345,632	61,453,325	62,097,824	62,500,991	63,811,902
Refuse	19,498,189	18,744,313	19,621,912	21,211,082	22,312,992	21,184,003	23,835,232	23,860,528	27,218,713	27,700,326
Other	24,750,772	24,148,775	26,027,625	29,081,729	27,116,913	28,538,994	30,147,534	27,867,345	28,328,381	28,030,249
Operating grants and contributions	29,891,981	30,407,851	20,552,706	25,520,864	40,122,835	20,475,033	7,528,148	19,147,768	16,686,745	28,567,552
Capital grants and contributions	183,739,254	188,458,731	184,847,072	202,532,837	213,427,409	192,977,791	192,567,165	207,047,701	206,839,283	218,051,339
Total business-type activities program revenues	301,792,102	313,252,498	284,641,654	311,140,020	309,385,092	289,292,395	308,958,222	320,972,198	324,573,122	327,499,654

City of Albuquerque, New Mexico
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Years									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Net (Expense)/Revenue										
Governmental activities	\$ (351,197,159)	\$ (409,539,883)	\$ (438,844,017)	\$ (492,387,394)	\$ (515,512,714)	\$ (510,836,831)	\$ (498,068,851)	\$ (476,816,660)	\$ (523,828,926)	\$ (500,474,678)
Business-type activities	7,887,142	(208,073)	(17,156,466)	(11,123,333)	(9,697,065)	(21,175,419)	(20,708,516)	(10,817,038)	(18,569,950)	(6,150,041)
Total primary government net (expense)/revenue	\$ (343,310,017)	\$ (409,747,956)	\$ (456,000,483)	\$ (503,510,727)	\$ (525,209,779)	\$ (532,012,250)	\$ (519,777,367)	\$ (487,633,698)	\$ (542,398,876)	\$ (506,624,719)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	\$ 92,546,664	\$ 101,600,383	\$ 108,690,517	\$ 122,348,148	\$ 126,974,613	\$ 133,748,091	\$ 133,171,398	\$ 134,970,278	\$ 139,945,235	\$ 137,384,733
Franchise taxes	20,138,467	19,290,495	19,439,256	20,035,776	19,436,954	20,510,529	24,296,180	26,771,801	25,880,642	25,725,873
Sales taxes	163,250,264	187,323,240	187,007,560	179,652,214	151,311,541	131,356,792	144,932,348	151,098,767	152,832,133	156,085,343
Other taxes	9,019,206	11,991,553	12,959,738	13,802,819	12,252,706	11,993,968	12,146,822	12,425,479	12,425,479	12,947,898
NM shared taxes and fees not restricted to specific pr	167,875,410	180,991,062	197,343,767	198,743,231	186,640,709	179,798,473	182,903,523	185,031,096	187,650,180	186,990,205
Grants and contributions not restricted to specific prog	29,230,347	34,041,732	38,863,931	45,241,380	19,485,714	23,653,996	6,309,436	8,737,623	77,478	41,839
Payments in lieu of taxes	4,769,764	5,202,860	5,111,853	5,018,751	4,921,566	5,182,185	59,130	53,231	19,885	6,079
Unrestricted investment earnings	12,469,788	14,039,015	19,994,223	20,565,992	11,793,621	9,813,405	2,689,722	3,512,577	1,283,269	3,149,640
Special assessments bonds issued	-	-	-	-	-	-	-	-	25,497,795	1,146,093
Miscellaneous	15,759,659	27,167,544	30,737,892	50,543,429	224,307,828	40,495,040	29,101,131	22,931,923	12,133,068	28,081,500
Insurance recovery	(25,933,600)	(33,346,329)	(31,062,927)	(35,132,896)	(38,475,887)	(32,354,648)	(29,078,967)	(32,130,430)	(30,810,913)	257,733
Transfers between gov't and business type	(45,363,094)	-	-	-	-	-	-	-	-	-
Gain/(loss) on disposition of capital assets	443,762,875	548,301,555	589,085,810	620,818,844	718,649,365	524,197,831	506,530,723	513,073,717	526,934,251	511,130,380
Total governmental activities	1,697,541	3,051,453	4,022,531	3,937,365	1,188,169	554,815	799,058	535,264	769,585	1,014,474
Business-type activities:										
Unrestricted investment earnings	-	-	2,453,046	4,892,169	5,273,339	4,266,761	3,867,217	5,323,865	1,555,417	(71,180)
Special assessments bonds issued	25,933,600	33,346,329	31,062,927	35,132,896	38,475,887	32,354,648	29,078,967	32,130,430	30,810,913	1,265,502
Transfers between gov't and business type	(1,267,740)	-	-	-	-	-	-	-	-	-
Gain/(loss) on disposition of capital assets	26,363,401	38,121,979	37,538,504	43,962,430	44,939,395	37,176,224	33,745,242	37,989,559	33,135,915	42,895,152
Total business-type activities	\$ 470,126,276	\$ 586,423,534	\$ 626,624,314	\$ 664,781,274	\$ 763,588,760	\$ 561,374,055	\$ 540,275,965	\$ 551,063,276	\$ 560,070,166	\$ 554,025,532
Change in Net Position	92,565,716	138,761,672	150,241,793	128,431,450	203,136,651	13,361,000	8,461,872	36,237,057	3,105,325	10,655,702
Governmental activities	34,250,543	37,913,906	20,382,038	32,839,097	35,242,330	16,000,805	12,036,726	27,172,521	14,565,965	36,745,111
Business-type activities	126,816,259	176,675,578	170,623,831	161,270,547	238,378,981	29,361,805	20,498,598	63,409,578	17,671,290	47,400,813

(1) In Fiscal Year 2007 the City turned over operation of the Metropolitan Detention Center to Bernalillo County.

City of Albuquerque, New Mexico
 Governmental Activities
 Tax Revenues by Source
 Last Ten Fiscal Years

Fiscal Year	State Shared Gross Receipt Tax	Gasoline Tax	State Shared Cigarette Tax	State Shared Motor Vehicle Tax	Local Option Gross Receipt Tax	Property Tax	Franchise Tax	Hospitality Tax	Lodgers' Tax	Total
2005	\$ 162,685,510	7,024,191	542,098	1,426,523	163,250,264	92,546,664	18,353,990	1,784,477	9,019,206	\$ 456,632,923
2006	\$ 176,647,546	7,274,479	504,955	1,397,094	184,643,805	101,600,383	19,290,495	1,995,823	9,995,729	\$ 503,350,309
2007	\$ 187,215,960	8,150,721	453,447	1,523,639	187,007,560	108,690,517	19,439,256	2,162,060	10,797,678	\$ 525,440,838
2008	\$ 188,764,768	7,808,161	471,844	1,698,458	179,652,214	122,348,148	20,035,776	2,300,469	11,502,350	\$ 534,582,188
2009	\$ 175,737,324	7,897,649	422,616	1,562,016	151,311,541	126,974,613	19,436,954	2,042,117	10,210,589	\$ 495,595,419
2010	\$ 168,133,352	7,741,431	378,298	1,787,714	131,356,792	133,748,091	20,510,529	1,999,261	9,994,707	\$ 475,650,175
2011	\$ 171,728,908	7,426,531	28,288	1,862,253	144,932,348	133,171,398	24,296,180	2,025,377	10,121,445	\$ 495,592,728
2012	\$ 174,905,828	6,499,511	311 (2)	1,829,664	151,098,767	134,970,278	26,771,801	2,016,117	10,080,734	\$ 508,173,011
2013	\$ 177,111,190	7,310,225	-	1,743,875	152,832,133	139,945,235	25,880,642	2,070,913	10,354,566	\$ 517,248,779
2014	\$ 180,950,778	2,520,422	-	1,948,943	156,085,343	137,384,738	25,725,873	2,157,983	10,789,915	\$ 517,563,995

(1) The City implemented the Hospitality tax in fiscal year 2005.

(2) Effective in fiscal year 2011, the State eliminated the distributions of cigarette tax revenue to the City.

City of Albuquerque, New Mexico
Fund Balances of Governmental Funds
 Last Ten Fiscal Years

	Fiscal Years				
	2005	2006	2007	2008	2009
General Fund					
Reserved	\$ 42,706,312	\$ 5,644,988	\$ 8,402,072	\$ 4,696,560	\$ -
Unreserved	42,717,703	81,705,583	76,244,763	53,989,007	43,264,535
Total general fund	\$ 85,424,015	\$ 87,350,571	\$ 84,646,835	\$ 58,685,567	\$ 43,264,535
All Other Governmental Funds					
Reserved	\$ 55,841,404	\$ 63,006,291	\$ 57,381,957	\$ 78,199,524	\$ 101,524,245
Unreserved reported in:					
Special revenue funds	25,522,271	26,911,919	38,795,673	42,728,336	36,221,184
Debt service funds	3,406,977	-	-	-	-
Capital projects funds	32,575,154	151,940,533	149,976,227	256,465,833	233,459,918
Total all other governmental funds	\$ 117,345,806	\$ 241,858,743	\$ 246,153,857	\$ 377,393,693	\$ 371,205,347
General Fund					
2010	2011	2012	2013	2014	
Nonspendable	\$ -	\$ 36,576	\$ 27,989	\$ 46,753	\$ 63,315
Restricted	-	1,339,307	-	-	-
Committed	-	38,709,667	41,400,000	41,450,000	44,935,000
Assigned	-	-	-	-	-
Unassigned	-	13,139,649	17,796,410	16,842,783	18,445,460
Reserved	1,019,224	-	-	-	-
Unreserved	44,145,165	-	-	-	-
Total general fund	\$ 45,164,389	\$ 53,225,199	\$ 59,224,399	\$ 58,339,536	\$ 63,443,775
All Other Governmental Funds					
Nonspendable	\$ -	\$ 30,164,127	\$ 29,802,969	\$ 28,354,672	\$ 28,341,115
Restricted	-	253,637,110	292,125,514	338,235,571	288,537,287
Committed	-	24,556,599	24,799,578	37,291,758	19,582,960
Assigned	-	1,159,106	1,000,383	2,119,536	3,998,370
Unassigned	-	(3,654)	(3,654)	(13,515)	(92,797)
Reserved	72,775,674	-	-	-	-
Unreserved reported in:					
Special revenue funds	28,303,639	-	-	-	-
Debt service funds	-	-	-	-	-
Capital projects funds	178,833,235	-	-	-	-
Total all other governmental funds	\$ 279,912,548	\$ 309,513,288	\$ 347,724,790	\$ 405,988,022	\$ 340,366,935

City of Albuquerque, New Mexico
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
 (modified accrual basis, in thousands of dollars)

	Fiscal Years									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Revenues										
Taxes	\$ 289,570	\$ 323,403	\$ 336,354	\$ 339,487	\$ 317,507	\$ 301,882	\$ 314,819	\$ 325,370	\$ 328,160	\$ 332,911
Licenses, fees and permits	17,801	17,768	16,027	13,455	10,442	10,038	10,410	12,166	14,591	14,805
Intergovernmental	251,326	272,027	269,415	277,794	240,261	236,466	246,943	246,368	235,123	233,905
Charges for services	51,414	54,219	47,381	47,932	48,526	49,897	47,866	51,046	51,712	51,026
Fines and penalties	1,157	1,374	10,719	13,341	10,719	6,200	3,631	3,164	3,164	2,542
Interest earnings	12,297	10,390	15,667	15,940	9,538	8,797	2,255	2,911	1,118	2,700
Special Assessments	5,148	3,818	2,429	1,926	1,912	908	767	575	3,865	3,492
Collections on real estate contracts receivable					476					
Other revenues	11,263	23,757	28,612	25,777	14,813	13,138	19,187	14,567	13,167	8,659
Total revenues	639,976	706,756	726,604	735,652	653,662	630,144	648,923	656,634	650,900	650,040
Expenditures										
General government	68,849	71,552	97,887	90,803	80,192	75,293	74,351	75,028	87,415	80,490
Public safety	216,212	228,853	189,609	214,301	222,609	229,141	223,325	228,727	228,962	229,230
Cultural and recreation	63,385	68,451	66,479	71,449	72,487	73,987	72,768	74,058	80,693	81,846
Public works/Municipal development	9,190	30,817	34,230	36,831	31,040	31,542	30,712	29,650	32,553	31,128
Health and human services	65,940	65,971	69,390	71,627	72,031	68,826	67,160	67,320	70,995	75,566
Housing and community development	21,765	3,074	5,330	6,366	4,299	9,765	10,136	4,779	3,129	1,832
Capital outlay	174,569	181,778	168,185	139,951	146,583	138,018	161,665	130,465	142,003	163,413
Debt service										
Principal	95,492	84,621	80,400	78,752	70,246	77,524	53,210	56,441	59,151	58,867
Interest	13,907	17,744	15,785	15,796	15,999	15,469	15,209	16,944	18,379	21,533
Fees and other charges	2,306	889	924	1,335	814	1,215	860	604	923	1,681
Total expenditures	731,615	753,750	730,219	727,211	716,300	720,780	709,396	684,016	724,203	745,586
Excess of revenues under expenditures	(91,639)	(46,994)	(3,615)	8,441	(62,638)	(90,636)	(60,473)	(27,382)	(73,303)	(95,546)
Other Financing Sources/(Uses)										
Transfers in	54,088	60,167	50,785	49,658	31,832	52,565	25,290	27,714	41,516	37,178
Transfers out	(79,753)	(93,244)	(81,579)	(84,541)	(70,058)	(80,402)	(54,119)	(59,594)	(70,677)	(77,908)
Insurance recovery										258
Premiums on bonds issued	(61,023)	-	-	(16,183)	-	(40,535)	6,746	10,784	11,448	6,211
Payments to escrow agent	61,147	-	-	16,655	-	41,274	-	(11,330)	-	(45,005)
Proceeds from refunding	133,350	37,000	36,000	131,249	82,657	24,940	136,403	30,185	148,394	48,635
Proceeds from borrowing	107,809	3,923	5,206	96,838	44,431	(2,158)	114,320	73,834	130,681	65,660
Total other financing sources/(uses)	16,170	(43,071)	1,591	105,279	(18,207)	(92,794)	53,847	44,211	57,378	(60,517)
Net change in fund balances	20.05%	18.05%	17.28%	16.33%	15.28%	16.17%	12.65%	13.37%	13.48%	14.10%
Debt service as a percentage of noncapital expenditures										

City of Albuquerque, New Mexico
Assessed Value and Estimated Actual Value of Taxable Property
 Last Ten Fiscal Years

Fiscal Year Ended June 30,	Real Property		Other Property		Exemptions		Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Centrally Assessed	Personal/Livestock	Residential Property	Commercial Property				
2005	6,182,702,442	2,883,665,171	314,998,373	387,884,498	(2)	(3)	8,285,493,156	(1)	29,337,088,541	28.24%
2006	6,645,053,388	3,490,233,530	324,655,661	380,585,156	(2)	(3)	9,307,580,592	11.149	32,554,143,348	28.59%
2007	7,269,163,333	3,455,322,706	342,401,308	382,554,459	(2)	(3)	9,858,168,778	11.080	34,382,708,126	28.67%
2008	8,015,865,525	4,041,061,548	367,219,331	434,366,502	(2)	(3)	10,949,766,038	11.112	38,614,152,871	28.36%
2009	8,635,943,668	4,129,499,573	374,068,647	439,060,732	(2)	(3)	11,581,011,823	11.180	40,776,494,354	28.40%
2010	9,036,506,588	4,557,471,140	325,907,636	437,683,730	(2)	(3)	12,299,076,660	11.410	43,115,823,105	28.53%
2011	8,865,248,519	4,413,339,766	383,474,990	411,253,859	(2)	(3)	11,920,466,310	11.410	42,262,213,616	28.21%
2012	8,933,863,530	4,445,884,101	391,592,916	389,402,170	(2)	(3)	11,951,429,844	11.520	42,524,752,904	28.10%
2013	9,011,849,820	4,296,529,471	398,029,323	386,703,801	(2)	(3)	11,876,389,476	11.520	42,321,658,904	28.06%
2014	9,174,091,524	4,317,942,856	364,457,735	381,542,802	(2)	(3)	11,967,046,395	11.520	42,756,861,613	27.99%

Source: Bernalillo County Abstract of Property Reported For Taxation

Note: Bernalillo County assesses property at 33.3% of assessed valuation in accordance with Sections 7-37-7 and 7-37-7.1 NMSA 1978. Estimated actual value is calculated by dividing assessed value by those percentages. Tax rates are per \$1,000 of assessed value.

(1) Weighted average of residential rate and non-residential (commercial) rate based on percentage of each type to total assessed value.

(2) Residential exemptions are Head of Household (\$2,000) and Veteran (\$4,000) and low income/age (65 years old with less than \$18,500 in income).

(3) Non-residential exemptions are granted for agriculture property and for Industrial and Municipal Revenue Bonds.

City of Albuquerque, New Mexico
Property Tax Levies and Collections
 Last Ten Fiscal Years

Schedule 7

Fiscal Year Ended June 30,	Collected within the Fiscal Year of the Levy			Total Collections to Date		
	Taxes Levied for the Fiscal Year	Amount	Percentage of Levy	Amount	Percentage of Levy (1)	Amount
2005	92,507,491	89,148,702	96.37%	91,489,307	98.90%	91,489,307
2006	102,290,447	99,100,903	96.88%	102,311,301	100.02%	102,311,301
2007	109,792,820	106,845,546	97.32%	109,220,312	99.48%	109,220,312
2008	121,750,532	117,075,560	96.16%	121,182,579	99.53%	121,182,579
2009	128,698,136	122,483,590	95.17%	125,672,518	97.65%	125,672,518
2010	137,620,118	128,323,241	93.24%	132,348,719	96.17%	132,348,719
2011	136,017,057	128,514,760	94.48%	132,969,224	97.76%	132,969,224
2012	137,680,758	130,707,502	94.94%	135,440,218	98.37%	135,440,218
2013	136,815,825	132,352,911	96.74%	136,888,692	100.05%	136,888,692
2014	137,860,639	133,570,662	96.89%	137,978,550	100.09%	137,978,550

Source: Bernalillo County Treasurer's Reports for the Year ended June 30 and Bernalillo County Tax Calculation Certification by tax year.

(1) Percentage of Levy collected to date is based on the revised taxes levied for each fiscal year based on adjustments made to the property tax rolls by the Bernalillo County Assessor's Office.

City of Albuquerque, New Mexico
Taxable Sales by Category
Current Year and Ten Years Ago

Schedule 8

Tax Remitter	Fiscal Year 2014			Fiscal Year 2004		
	Taxable sales (\$Millions)	Rank	Percentage of Total	Taxable sales (\$Millions)	Rank	Percentage of Total
All Other Sectors	\$ 6,341.0	1	42.98%	\$ 4,701.0	2	37.58%
Retail Trade(1)	6,190.1	2	41.96%	5,037.0	1	40.27%
Construction	1,121.9	3	7.60%	1,355.0	3	10.83%
Finances, Insurance and Real Estate	395.5	4	2.68%	285.0	5	2.28%
Wholesale Trade	372.3	5	2.52%	855.0	4	6.84%
Manufacturing	333.4	6	2.26%	275.0	6	2.20%
Total Taxable Gross Receipts	\$ 14,754		100%	\$ 12,508		100%

(1)Retail Trade includes Eating and Drinking Establishments

City of Albuquerque, New Mexico
 Direct and Overlapping Tax Rates
 Last Ten Fiscal Years

Fiscal Year	Total Tax Levy(1)	City	Bernalillo County	State of New Mexico	Abq. Public Schools	Central NM Community College(2)	Flood Control Authority	Hospital	Conservancy District
2005	46.160	11.149	9.536	1.028	8.493	3.174	0.934	6.500	5.346
2006	44.367	11.080	8.369	1.234	8.415	3.069	0.920	6.317	4.963
2007	44.766	11.148	8.575	1.291	8.489	3.184	0.936	6.487	4.655
2008	46.170	11.113	8.464	1.250	10.582	3.151	0.926	6.429	4.255
2009	46.535	11.180	8.697	1.150	10.637	3.187	0.937	6.500	4.247
2010	46.958	11.410	8.500	1.530	10.656	3.271	0.931	6.400	4.260
2011	47.285	11.410	8.825	1.530	10.656	3.273	0.931	6.400	4.260
2012	42.831	11.520	8.907	1.362	10.645	3.322	0.934	6.400	4.368
2013	43.089	11.520	9.082	1.360	10.652	3.402	0.935	6.400	4.313
2014	44.232	11.520	9.511	1.360	10.653	3.435	0.935	6.400	4.325

Source: Bernalillo County Treasurer's Office - Tax Calculation Certification

(1) Weighted average residential and non-residential property.

(2) Previously Technical Vocational Institute

City of Albuquerque, New Mexico
Direct and Overlapping Gross Receipts (Sales) Tax Rates
Last Ten Fiscal Years

Schedule10

<u>Fiscal Year</u>	<u>Tax Rate Imposed on City Residents by:</u>				<u>Total Rate in City</u>	<u>Effective City Rate³</u>
	<u>State</u>	<u>Less: State Credit</u>	<u>City1</u>	<u>County</u>		
2005						
7/1/04-12/31/04	5.0000	(0.5000)	1.3125	0.2500	6.0625	2.5375
1/1/05-6/30/05	5.0000	--	1.3125	0.4375	6.7500	2.5375
2006						
7/1/05-12/31/05	5.0000	--	1.3125	0.4375	6.7500	2.5375
1/1/06-6/30/06	5.0000	--	1.3125	0.4375	6.7500	2.5375
2007						
7/1/06-12/31/06	5.0000	--	1.3125	0.5625	6.8750	2.5375
1/1/07-6/30/07	5.0000	--	1.1875	0.6875	6.8750	2.4125
2008						
7/1/07-12/31/07	5.0000	--	1.1875	0.6875	6.8750	2.4125
1/1/08-6/30/08	5.0000	--	1.1875	0.6875	6.8750	2.4125
2009						
7/1/08-12/31/08	5.0000	--	1.0625	0.6875	6.7500	2.2875
1/1/09-6/30/09	5.0000	--	1.0625	0.6875	6.7500	2.2875
2010						
7/1/09-12/31/09	5.0000	--	1.0625	0.8125	6.8750	2.2875
1/1/10-6/30/10	5.0000	--	0.8125	0.8125	6.6250	2.0375
2011						
7/1/10-12/31/10	5.1250	--	1.0625	0.8125	7.0000	2.2875
1/1/11-6/30/11	5.1250	--	1.0625	0.8125	7.0000	2.2875
2012						
7/1/11-12/31/11	5.1250	--	1.0625	0.8125	7.0000	2.2875
1/1/12-6/30/12	5.1250	--	1.0625	0.8125	7.0000	2.2875
2013						
7/1/12-12/31/12	5.1250	--	1.0625	0.8125	7.0000	2.2875
1/1/13-6/30/13	5.1250	--	1.0625	0.8125	7.0000	2.2875
2014						
7/1/13-12/31/13	5.1250	--	1.0625	0.8125	7.0000	2.2875
1/1/14-6/30/14	5.1250	--	1.0625	0.8125	7.0000	2.2875

Source: New Mexico Taxation & Revenue Department

Notes:

1. City and County local option gross receipts tax rates can be changed only on January 1 and July 1 each year.
2. Some County local option gross receipts tax rates can be imposed County-wide within the City limits.
3. From the state rate, 1.225% of the taxable gross receipts within a municipality is distributed to the municipality.

City of Albuquerque, New Mexico
Principal Property Tax Payers
Current Year and Ten Years Ago

Schedule 11

2014 (Tax Year 2013)

Name of Taxpayer	2014 (Tax Year 2013)		2005 (Tax Year 2004)		Rank	Percentage of Total City Taxable Assessed Valuation
	Taxable Assessed Value	Rank	Taxable Assessed Value	Rank		
PNM Electric	123,186,855	1	84,276,258	1	1	1.02%
Qwest (US West)	54,686,770	2	70,020,611	2	2	0.84%
Comcast of NM Inc.	30,964,388	3	20,483,754	3	3	0.25%
New Mexico Gas Company	29,189,252	4	19,433,839	4	4	0.23%
Verizon Wireless (VAW) LLC	18,306,094	5	19,394,182	5	5	0.23%
Simon Property Group Ltd (Cottonwood Mall)	15,960,737	6	19,111,489	6	6	0.23%
Coronado Center LLC	13,504,226	7	15,965,071	7	7	0.19%
Southwest Airlines	13,159,879	8	14,017,627	8	8	0.17%
AHS Albuquerque Regional Medical Center	12,049,803	9	12,566,690	9	9	0.15%
Molina Healthcare Inc.	10,563,712	10	12,424,384	10	10	0.15%
Total	321,571,716		287,693,905			3.46%

Total taxable valuation 11,967,046,395

8,289,292,625

Sources: Bernalillo County Treasurer's Office

City of Albuquerque, New Mexico
Ratios of Outstanding Debt
Last Ten Fiscal Years

Schedule 12

Governmental Activities

Business Type Activities

Fiscal Year	Governmental Activities				Business Type Activities			
	General Obligation Bonds	Sales Tax Bonds	Special Assessment Bonds	Fire Fund Bonds/Notes	Airport Revenue Bonds	Refuse Revenue Bonds/Notes	Transit Loan	Non-Major Bonds/Notes
2005	296,560,917	147,252,116	12,655,943	-	226,030,000	27,820,000	-	53,504,263
2006	276,205,000	141,536,299	7,674,819	-	216,220,000	24,710,000	-	50,417,914
2007	235,765,000	137,405,000	5,413,784	-	205,070,000	26,180,627	20,000,000	49,199,311
2008	292,620,000	130,900,000	3,738,005	-	210,865,000	24,822,636	19,076,252	44,403,086
2009	297,968,000	129,265,000	2,239,093	-	176,365,000	20,759,792	16,185,551	25,756,484
2010	257,880,000	121,625,000	2,239,093	-	156,600,000	16,695,806	14,154,588	24,749,158
2011	323,805,000	117,165,000	-	1,403,058	136,939,167	12,451,278	12,036,392	23,164,189
2012	349,260,000	129,030,000	-	1,393,530	117,978,334	8,013,558	8,243,046	22,100,000
2013	380,767,000	165,615,000	25,242,485	1,334,193	98,091,667	3,385,177	5,938,983	21,055,000
2014	381,850,000	165,085,000	24,038,951	1,274,388	94,870,417	1,463,643	3,535,957	20,045,000

Fiscal Year	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)		Personal Income (1)
			Capita (1)	Population (2)	
2005	763,823,239	3.20%	1,541	495,531	23,857,000,000
2006	716,784,032	2.78%	1,415	506,384	25,814,000,000
2007	679,033,722	2.45%	1,317	515,396	27,679,000,000
2008	726,424,979	2.48%	1,392	521,999	29,307,000,000
2009	668,538,920	2.21%	1,265	528,687	30,247,000,000
2010	593,943,645	1.89%	1,093	543,302	31,450,000,000
2011	626,964,084	1.99%	1,149	545,852	31,500,000,000
2012	636,018,468	1.99%	1,151	552,804	32,000,000,000
2013	701,429,505	2.15%	1,263	555,417	32,600,000,000
2014	692,163,356	2.09%	1,244	556,495	33,100,000,000

(1) Population and personal income data used to calculate Per Capita and % of Personal Income are from Bureau of Business & Economic Research, UNM (BBER).
(2) 2014 Population data is United States Census 2013 estimate

City of Albuquerque, New Mexico
 Ratios of General Bonded Debt Outstanding
 Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>General Obligation Bonds Outstanding</u>	<u>Actual Taxable Value</u>	<u>Percentage of Actual Taxable Value of Property to Bonds Outstanding</u>	<u>G.O. Bonds Per Capita</u>	<u>Population (1)</u>
2003	160,055,000	7,619,420,780	2.10%	337.62	474,070
2004	262,605,000	7,883,833,602	3.33%	541.85	484,643
2005	296,555,000	8,285,493,156	3.58%	598.46	495,531
2006	276,205,000	9,307,580,592	2.97%	545.45	506,384
2007	235,765,000	9,858,168,778	2.39%	457.44	515,396
2008	292,620,000	10,949,766,038	2.67%	560.58	521,999
2009	297,968,000	11,581,011,823	2.57%	563.60	528,687
2010	257,880,000	12,299,076,660	2.10%	474.65	543,302
2011	323,805,000	11,920,466,310	2.72%	593.21	545,852
2012	349,260,000	11,951,429,844	2.92%	632.51	552,180
2013	375,029,000	11,876,389,476	3.16%	675.22	555,417
2014	354,380,000	11,967,046,395	2.96%	636.81	556,495

(1) Population data used to calculate Per Capita is from Bureau of Business & Economic Research, UNM (BBER).

City of Albuquerque, New Mexico
Direct and Overlapping Governmental Activities Debt

Governmental Agency	G.O. Debt	Tax Year 2013 Assessed Valuation	Percent Applicable to City	Net Overlapping
City of Albuquerque	\$351,755,000	\$11,967,046,394	100.00%	\$351,755,000
Albuquerque Public Schools	490,345,000	14,492,031,762	82.58%	404,910,882
Albuquerque Metropolitan Arroyo Flood Control Authority	30,625,000	14,020,986,194	85.35%	26,138,732
Central New Mexico Community College	85,465,000	16,557,891,922	72.27%	61,768,951
Bernalillo County	99,405,000	14,504,259,537	82.51%	82,016,200
State of New Mexico	372,000,000	54,236,985,670	22.06%	82,079,437
Total Direct & Overlapping General Obligation (G.O.) Bond Debt				\$1,008,669,202
Gross G.O. Bonded Debt (includes general purpose and storm sewer bonds)				\$351,755,000
Net G.O. Bonded Debt				\$351,755,000

Source: City of Albuquerque Treasury Dept.

City of Albuquerque, New Mexico
 Legal Debt Margin
 Last Ten Fiscal Years

	Fiscal Years				
	2005	2006	2007	2008	2009
Debt Limit					
Total net debt applicable to limit	\$ 331,571,000	\$ 372,303,224	\$ 394,326,751	\$ 437,990,642	\$ 463,240,473
Legal Debt Margin	<u>238,375,917</u>	<u>223,770,000</u>	<u>266,936,751</u>	<u>246,435,000</u>	<u>249,060,000</u>
	\$ 93,195,083	\$ 148,533,224	\$ 127,390,000	\$ 191,555,642	\$ 214,180,473
Total net debt applicable to the limite as a percentage of debt limit	72%	60%	68%	56%	54%

	Fiscal Years				
	2010	2011	2012	2013	2014
Debt Limit					
Total net debt applicable to limit	\$ 491,963,066	476,818,652	478,057,194	475,055,579	478,681,856
Legal Debt Margin	<u>236,120,032</u>	<u>286,700,000</u>	<u>310,940,000</u>	<u>295,774,000</u>	<u>354,380,000</u>
	\$ 255,843,034	\$ 190,118,652	\$ 167,117,194	\$ 179,281,579	\$ 124,301,856
Total net debt applicable to the limite as a percentage of debt limit	48%	60%	65%	62%	74%

Debt Limit (1)
 Debt applicable to limit: General Obligation Bonds - General Purpose Only
 Legal debt margin

(1) The State of New Mexico limits the amount of general purpose obligation indebtedness of the City to 4% of the assessed value of taxable property within the City.

City of Albuquerque, New Mexico
Principal Employers
Current Year and Ten Years Ago

Schedule 17

2014		2004		Percentage of			
Employer	Employees	Rank	Employment	Employer	Rank	Employment	Total
			Albuquerque MSA			Albuquerque MSA	Albuquerque MSA
University of New Mexico	14,850	1	4.08%	Kirtland Air Force Base (Civilian)	1	17,125	4.73%
Albuquerque Public Schools	14,000	2	3.85%	University of New Mexico	2	15,560	4.29%
Sandia National Labs	8,930	3	2.45%	Albuquerque Public Schools	3	11,500	3.17%
Presbyterian	8,822	4	2.42%	Sandia National Labs	4	7,800	2.15%
UNM Hospital	6,116	5	1.68%	City of Albuquerque	5	7,035	1.94%
Kirtland Air Force Base (Civilian)	6,095	6	1.67%	Kirtland Airforce Base (Military)	6	6,750	1.86%
City of Albuquerque	5,839	7	1.60%	State of New Mexico	7	6,300	1.74%
State of New Mexico	4,839	9	1.33%	Lovelace Sandia Health Systems	8	5,500	1.52%
Kirtland Airforce Base (Military)	4,500	8	1.24%	Presbyterian	9	5,800	1.60%
Intel Corporation	3,300	10	0.91%	Intel Corporation	10	5,300	1.46%
Total	77,291		21.23%	Total		88,670	24.47%

Source: Albuquerque Economic Development, and listed Employers

City of Albuquerque, New Mexico
 Economic Statistics
 Last Ten Fiscal Years

Schedule 18

Fiscal Year	City of Albuquerque		Metropolitan Statistical Area					Average Wage/Salary Per Job	Unemployment Rate*
	Population	MSA Population	Personal Income Billions \$	Per Capita Personal Income	Civilian Labor Force	Civilian Employment	Civilian Employment		
2005	497,543	798,722	25.3	31,578	389,323	369,149	36,375	5.2%	
2006	508,486	817,973	27.4	33,154	396,772	379,431	3,760	4.4%	
2007	517,162	834,685	28.8	34,072	403,638	389,460	38,969	3.5%	
2008	523,240	846,582	30.1	34,957	406,871	391,637	40,096	3.7%	
2009	529,219	857,903	30.3	34,145	406,126	382,172	41,065	5.9%	
2010	545,852	887,077	30.1	34,158	399,673	368,031	41,572	7.9%	
2011	552,180	896,871	31.2	35,493	396,881	364,199	42,386	8.2%	
2012	555,417	900,464	32.2	36,409	393,471	362,770	43,072	7.8%	
2013	556,495	902,797	32.8	36,287	392,891	364,058	43,004	7.3%	
2014	NA	NA	33.1 (2)	NA	391,551	363,890	NA	7.1%	

Sources:

Income and wage/salary from Bureau of Economic Analysis-except where noted

Population from Census Bureau

Average Wage/Salary per Job- from Bureau of Economic Analysis

Labor Force Employment and Unemployment from Bureau of Labor Statistics

* Albuquerque Metropolitan Statistical Area. Includes Bernalillo, Sandoval, and Valencia counties prior to 2004. As of 2004, it also includes Torrance County.

(1) US Census 2013 estimate

(2) Forecast from Bureau of Business and Economic Research

NA - Not Available

City of Albuquerque, New Mexico
Demographic Statistics

Schedule 19

	<u>Number</u>	<u>Percent</u>
<u>Education (1) -</u>		
Adequate Yearly Progress and Designations Under No Child Left Behind		
<u>Statewide</u>		
Total Schools received AYP status and designation	831	100%
Total number of schools that made Adequate Yearly Progress	113	13.6%
Elementary Schools (includes K-5, K-6, K-8)	25	3.0%
Middle Schools	7	0.8%
High Schools	30	3.6%
Alternative Schools	51	6.1%
Total number of schools that did not make Adequate Yearly Progress	718	86.4%
Elementary Schools (includes K-5, K-6, K-8)	280	33.7%
Middle Schools	104	12.5%
High Schools	133	16.0%
Alternative Schools	201	24.2%

	<u>Enrollment</u>	
<u>School Enrollment (1)</u>		
<u>Albuquerque School District</u>		
Person enrolled in school	161,569	100.00%
Elementary schools (including Kindergarten)	46,046	28.50%
Mid-high schools	20,414	12.63%
High schools	27,002	16.71%
Private, alternative, and parochial schools	10,778	6.67%
Community College of New Mexico - Central NM Community College	28,685	17.75%
University of New Mexico - Albuquerque Campus	28,644	17.73%
Percent completed High School	68.7%	

<u>Household by Type (2)</u>		
<u>Albuquerque City</u>		
Total households	217,856	100.0%
Family households	132,438	60.8%
with children under 18 years	63,621	29.2%
Married-couple family	87,962	40.4%
with children under 18 years	35,864	16.5%
Female householder, no husband present	31,620	14.5%
with children under 18 years	19,971	9.2%
Nonfamily households	85,418	39.2%
Average household size	2.53	
Average family size	3.20	

<u>Housing Characteristics (2)</u>		
<u>Albuquerque City</u>		
Total housing units	240,450	100.0%
Occupied housing units	217,856	90.6%
Owner-occupied housing units	128,121	53.3%
Renter-occupied housing units	89,735	37.3%
Vacant housing units	22,594	9.4%

<u>Medians (2)</u>		
<u>Albuquerque City</u>		
Population age	35.8	
Family income	\$59,846	
Monthly housing cost - mortgage	\$1,281	
Monthly housing cost - renting	\$810	

	<u>National Rank</u>	<u>Poverty Rate</u>
<u>National Comparison of Selected Characteristics (3)</u>		
Statewide comparing to nationwide		
Population living below the poverty level	2	20.6%
Children under 18 years below poverty level	3	28.9%
		<u>Percent</u>
Households with one or more people under 18 (2)	20	32.0%
Population 18 years and older who are veterans	5	11.4%
Population 25 years and older who have completed high school	46	84.3%
Population 25 years and over how have completed a Bachelor's degree	38	26.4%
Percent of People 25 Years and Over Who Have Completed an Advanced Degree	17	11.4%

* School AYP and enrollment on Private, alternative, and parochia schools are based on 2011 number, 2012/2013/2014 data is

(1) New Mexico Department of Education

(2) 2013 American Community Survey 1-Year Estimates (U.S. Census Bureau)

(3) 2012 SAIPE estimates

City of Albuquerque, New Mexico
Full-time Equivalent City Employees by Function/Program
Last Ten Fiscal Years

Schedule 20

Full-time Equivalent Employees as of June 30,										
Function/Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Animal Welfare	0	0	0	142 ###	141	135	135	134	137	139
Aviation	260	262	269	275	276	276	276	277	278	272
Chief Administrative Officer Dept.	57	59	40	35	33	33	35	35	23 (14)	21
Council Services	21	21	27	27	28	28	26	26	26	26
Cultural Services	362	390	400	411	376	349	338	333	335	317
Economic Development	0	0	10 (4)	11	11	8	8	7	7	8
Environmental Health	185	196	237	96	88	88	83	82	74	73
Family and Community Services	416	429	428	444	416	402	380	366	366	359
Finance and Administrative Services	230	328 (1)	343 (5)	343	311	301	297	299	309	300
Fire	665	675	692 (6)	692	708	707	696	695	695	702
Human Resources	41	42	45	45	39	36	34	34	34	33
Legal	77	80	107 (7)	110	106	85	60	56	57	59
Mayor Department	7	7	7	7	7	7	6	6	6	6
Metropolitan Detention Center	510	503	0 (8)	0	0	0	0	0	0	0
Municipal Development	278	524 (2)	543	541	526	511	461	437	437	428
Office of Internal Audit	12	14	14	14	14	12	9	7	7	7
Office of Inspector General	0	0	0	0	0	0	3 ###	3	3	3
Office of City Clerk	0	0	0	0	0	0	11 ###	11	11	16
Parks and Recreation	273	264	296 (9)	297	292	282	313	300	303	302
Planning	182	182	191	191	180	156	155	150	151	154
Police	1,363	1,488	1,566	1,566	1,564	1,537	1,530	1,509	1,520	1,529
Public Works	282	0 (3)	0	0	0	0	0	0	0	0
Senior Affairs	93	95	99	99	102	102	111	108	109	110
Solid Waste	414	418	432	445	450	427	433	420	432	437
Transit Operations	528	531	589 ###	591	584	595	587	559	564	561
Total	6,256	6,508	6,335	6,382	6,252	6,077	5,987	5,854	5,884	5,862

- (1) Twenty-Nine FTEs were added for the new City 311 call center and fifty-four Fleet management FTEs were transferred from Public Works to DFAS.
- (2) The Department of Municipal Development was created by the passage of R-03-304 to assure that capital projects would be completed efficiently and in a timely manner.
- (3) The Public Works Department was transferred to the Municipal Development Department. Public Works is no longer a City Department.
- (4) Economic Development is new department
- (5) Fifteen Finance & Administrative Services FTEs were added for the implementation of the Enterprise Resource Planning (ERP)/E-government system.
- (6) Seventeen Finance & Administrative Services FTEs were added for the implementation of the Enterprise Resource Planning (ERP)/E-government system.
- (7) Ten FTEs from the City Clerk Division moved from CAO's office to Legal
- (8) The operations of the Metropolitan Detention Center were transferred to Bernalillo County
- (9) Parks & Recreation was approved and budgeted additional FTE for new park acreage and medians coming on line, for the new median activity, Abq Golf Training Center that was purchased in FY/07, and for dog parks.
- (10) Fifty-eight FTEs increase expanded Rapid Ride motor coach and security personnel
- (11) Creation of Animal Welfare Department
- (12) The Office of Inspector General was created mid-year FY/11 with three positions from the Office of Internal Audit.
- (13) The approved FY/11 budget establishes the Office of the City Clerk. The City Clerk is moved from the Legal Department with a total of 12 positions. Other position changes include one intra-year position and two deleted positions in FY/11.
- (14) The Chief Administrative Officer deleted six full time positions from the Administrative Hearing Office; and moved six grant funded position to the Police Department.

City of Albuquerque, New Mexico
Operating Indicators by Function/Program
Last Ten Fiscal Years

Schedule 21

Function/Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Aviation										
Passengers enplaned/deplaned	6,351,680	6,563,579	6,489,548	6,801,486	5,993,217	5,762,000	5,742,432	5,639,309	5,167,556	4,971,375
Number of flights	125,055	120,158	116,206	125,280	107,711	100,143	100,180	97,135	87,029	82,901
Cultural and Recreation										
Library computer use	290,930	313,189	415,635	487,887	566,736	654,525	629,867	659,807	801,750	852,324
Library materials borrowed	4,178,204	4,326,904	4,422,245	4,712,397	4,862,599	4,945,413	4,578,070	3,991,066	3,808,850	4,174,116
Library visits	2,089,730	2,154,040	2,324,698	2,442,118	2,498,927	2,745,930	2,526,208	2,353,753	2,280,645	2,201,603
BioPark annual attendance	1,039,513	1,111,893	1,048,067	1,096,934	1,172,547	1,176,353	1,218,862	1,235,842	1,238,247	1,221,557
Explora annual attendance	214,977	190,485	205,055	210,161	221,478	222,315	232,831	234,385	213,063	223,825
Albuquerque Museum attendance	99,473	147,159	112,359	166,447	111,503	124,848	125,406	121,379	114,986	112,115
Balloon Museum attendance					62,590	71,623	66,103	98,906	86,184	96,321
Park acres maintained	2,514	2,661	2,722	2,776	2,856	2,921	3,088	3,151	3,423	3,423
Open space acres	28,056	28,223	28,373	28,486	28,803	28,837	28,903	28,932	29,042	29,092
Municipal Development										
Street miles maintained	4,118	4,318	4,437	4,450	4,525	4,579	4,580	4,596	4,596	4,601
Street miles resurfaced/crack-seal	202	202	290	263	189	188	155	132	132	154
Potholes repaired	3,528	5,889	3,499	3,500	2,476	3,360	3,608	3,578	4,855	7,276
Curb miles swept	58,471	49,616	51,823	46,057	50,251	40,946	44,813	40,000	40,643	42,731
Facility maintained	145	145	168	172	193	179	179	192	202	194
Facility sq. ft. area maintained (mil.)	2.00	2.00	2.23	2.32	2.41	2.20	2.15	2.34	3.80	3.57
Planning										
Inspections - code compliance	63,933	51,566	52,511	81,706	68,808	62,462	69,306	38,189	35,538	31,170
Inspections - permits	236,052	244,117	182,438	131,258	149,428	70,616	56,807	69,185	80,489	84,245
Plans reviewed (building safety)	9,108	6,317	5,660	4,008	4,946	3,059	2,429	2,970	2,718	3,440
Public Safety - Fire										
Emergency responses	69,877	73,242	92,206	81,747	77,602	83,380	78,094	78,921	80,299	82,742
Fires extinguished (residential)	99	136	138	145	146	136	134	144	131	171
Fires extinguished (non-residential)	114	127	115	87	70	110	93	101	97	114
Fires extinguished (wildland)	11	21	6	6	6	5	7	12	3	4
Hazardous materials incidents	884	952	1,071	949	919	1,020	795	837	760	712
Rescue calls	46	69	74	58	59	54	43	50	70	50
Code enforcement inspections	11,200	6,990	3,662	3,842	4,203	5,019	4,938	5,167	6,979	6,941
Public Safety - Police										
Offense reports processed	111,796	120,565	101,560	106,503	67,058	55,874	96,785	101,148	123,703	120,712
Accident reports processed	33,892	32,556	30,556	27,281	24,748	23,456	23,341	23,000	22,382	23,085
Calls Answered	1,156,696	1,180,367	964,494	844,282	844,839	852,061	823,802	870,276	826,592	863,085
Felony arrests	10,451	10,501	11,326	10,794	11,335	15,787	14,476	14,281	11,868	8,960
Misdemeanor arrests	24,379	19,773	24,179	22,778	23,745	24,597	27,239	22,922	20,347	22,560
Solid Waste										
Refuse collected (tons)	440,541	439,359	452,097	435,020	402,692	392,491	396,834	423,546	478,860	504,590
Recyclables processed (tons)	21,849	18,379	10,963	16,367	17,104	17,347	14,130	7,715	29,841	34,295
Miles litter/weeds cleaned	72,507	80,657	75,317	11,993	18,020	28,463	20,465	9,886	22,490	13,935
Graffiti sites cleaned	33,424	38,230	41,588	77,251	73,571	67,083	62,264	23,851	59,758	59,749
Transit - Bus										
ABQRide ridership	7,249,621	8,450,000	9,386,450	10,402,919	10,760,341	11,177,097	11,907,798	12,800,000	12,906,239	13,009,047
Revenue miles	4,138,000	4,790,000	4,660,000	5,110,000	5,029,000	5,180,000	5,223,000	5,320,000	5,356,881	5,424,866

Source: City of Albuquerque Annual Performance Plan.
Note: Some data are based estimated, projected, or preliminary information

City of Albuquerque, New Mexico
Capital Assets by Function/Program
Last Ten Fiscal Years

Function/Program	Fiscal Years									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Government:										
Bus Lines-minibuses	151	144	144	160	160	160	160	*	*	*
Landfill	1	1	1	1	1	1	1	1	1	1
Refuse Convenience Centers	3	3	3	3	3	3	3	3	3	3
Water mains (miles)	611	611	612	615	618	618	618	*	*	*
Public Safety:										
Law Enforcement Center	1	1	1	1	1	1	1	1	1	1
Police Area Command Centers	5	5	5	6	6	6	6	6	6	6
Police Substations	12	12	12	12	12	12	12	12	12	12
Fire Stations	23	23	23	23	23	23	23	23	23	22
Higways and Streets:										
Streets maintained (miles)	4,118	4,264	4,437	4,470	4,525	4,579	4,590	4,512	4,596	4,601
ROW acres	7,383	7,383	7,383	7,383	7,383	7,383	7,383	*	*	*
Bridges (railroad, river, roads)	31	31	31	150	150	150	150	52	52	52
Urban trails maintained (miles)	60	66	126	128	113	117	133	137	142	177
Traffic signals	571	573	586	593	595	601	605	611	615	621
School zone flashing beacons	112	117	117	278	280	302	305	306	95	95
Storm lift stations	14	14	14	14	14	14	14	14	14	14
Storm drainage bridges	193	193	193	41	50	50	50	195	195	195
Dams/Dentention basin	14	14	14	110	110	110	110	110	110	110
Cultural and Recreation:										
Open space acreage	28,056	28,223	28,326	28,786	28,803	28,810	28,903	28,932	29,044	29,092
Park acres	2,514	2,661	2,769	2,776	2,856	2,921	3,088	3,161	3,302	3,423
Playgrounds	143	145	145	171	160	168	171	172	173	175
Baseball/softball parks	7	6	6	6	7	7	7	7	7	7
Golf courses	4	4	4	4	4	4	4	4	4	4
Swimming pools	12	12	12	14	12	12	12	12	12	12
Tennis courts	32	32	36	136	134	134	134	134	134	134
Community centers	24	24	24	24	24	24	24	23	23	23
Museums/Zoos/Cultural Centers	10	10	10	10	10	10	10	10	10	10
Libraries	17	17	17	17	17	17	17	17	17	17

Source: City of Albuquerque Annual Performance Plan, department records and Infrastructure records.

Note: Some data are based on estimated, projected, or preliminary information

* Data not available or information was not captured or was not recorded in a comparable format.

** Start from FY13 ,the measurement of "School flashing beacons" changed to "School Zones with Flashing Beacons".

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SINGLE AUDIT INFORMATION

Schedule of Expenditures of Federal Awards

Notes to the Schedule of Expenditures of Federal Awards

**Reconciliation of Schedule of Expenditures of Federal Awards to
Financial Statements**

Financial Data Schedule – Albuquerque Public Housing Authority

**Report on Internal Control over Financial Reporting And on
Compliance and Other Matters Based on an Audit of Financial
Statements Performed in Accordance with *Governmental
Auditing Standards***

**Report on Compliance with Requirements That Could Have a
Direct and Material Effect on Each Major Program and on
Internal Control over Compliance in Accordance with OMB
Circular A-133**

Schedule of Findings and Questioned Costs

Status of Prior Year Audit Findings

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Period of July 1, 2013 through June 30, 2014

Grantor Agency and Grant Title	Grant (Contract) Number- Federal or State	Federal CFDA Number	Grant Period		Expenditures/ Per the GL
			From	To	
<u>U.S. Department of Agriculture</u>					
<u>Child and Adult Care Food Program</u>					
Pass Through (State of New Mexico CYFD)					
Child and Adult Care Food Program	0278	10.558	10/01/12	09/30/13	86,333
Child and Adult Care Food Program	0278	10.558	10/01/13	09/30/14	333,235
					419,568
<u>Summer Food Service Program for Children</u>					
Pass Through (State of New Mexico CYFD)					
Summer Food Service Program FY13/14	3037	10.559	10/01/13	09/30/14	784,308
Summer Food Service Program FY12/13	3037	10.559	10/01/12	09/30/13	652,884
					1,437,192
<u>Total U.S. Department of Agriculture</u>					1,856,760
<u>U.S. Department of Housing and Urban Development</u>					
<u>Community Development Block Grants/Entitlement Grants</u>					
<u>Direct</u>					
Community Development Block Grant 2014	B-14-MC-35-0001	14.218	01/01/14	Completion	442,494
Community Development Block Grant 2013	B-13-MC-35-0001	14.218	01/01/13	Completion	963,542
Community Development Block Grant 2012	B-12-MC-35-0001	14.218	01/01/12	Completion	1,399,715
Community Development Block Grant 2011	B-11-MC-35-0001	14.218	01/01/11	Completion	596,688
Community Development Block Grant 2010	B-10-MC-35-0001	14.218	01/01/10	Completion	6,701
Community Development Block Grant 2009	B-09-MC-35-0001	14.218	01/01/09	Completion	4,241
Community Development Block Grant 2008	B-08-MC-35-0001	14.218	01/01/08	Completion	9,155
Community Development Block Grant 2007	B-07-MC-35-0001	14.218	01/01/07	Completion	1,646
					3,424,182
<u>Emergency Solutions Grant Program</u>					
<u>Direct</u>					
Emergency Shelter Grant Program	E-14-MC-35-0001	14.231	01/01/14	Completion	8,135
Emergency Shelter Grant Program	E-13-MC-35-0001	14.231	01/01/13	Completion	229,344
Emergency Shelter Grant Program	E-12-MC_35_0001	14.231	01/01/12	Completion	71,368
					308,847
<u>HOME Investment Partnerships Program</u>					
<u>Direct</u>					
Home	M-12-MC-35-0209	14.239	01/01/12	Completion	511,858
Home	M-11-MC-35-0209	14.239	01/01/11	Completion	81,771
Home	M-10-MC-35-0209	14.239	01/01/10	Completion	94,944
Home	M-08-MC-35-0209	14.239	01/01/08	Completion	12,670
Home	M-07-MC-35-0209	14.239	01/01/07	Completion	99,822
Home	M-06-MC-35-0209	14.239	01/01/06	Completion	139,030
					940,095
<u>Section 8 Project-Based Cluster</u>					
<u>Section 8 Moderate Rehabilitation</u>					
<u>Direct</u>					
Single Room Occupancy	NM001SR-0004	14.249	07/01/13	06/30/14	36,036
<u>Lower Income Housing Assistance Program</u>					
<u>Direct</u>					
Section 8 Moderate Rehabilitation	NM001MR-0002	14.856	07/01/13	06/30/14	24,526
<u>Total Section 8 Project-Based Cluster</u>					60,562
<u>Continuum of Care</u>					
<u>Direct</u>					
Continuum of Care	NM0017L6B001306	14.267	05/01/14	04/30/15	158,284
Continuum of Care	NM0015L6B001306	14.267	05/01/14	04/30/15	69,198
Continuum of Care	NM0014L6B001306	14.267	05/01/14	04/30/15	200,013
Continuum of Care	NM0018L6B001306	14.267	05/01/14	04/30/15	37,335
Continuum of Care	NM0079L6B001200	14.267	01/16/14	04/30/15	20,216
Continuum of Care	Admin Component	14.267	05/01/13	04/30/14	93,504
Continuum of Care	NM0015L6B001205	14.267	05/01/13	04/30/14	964,757
Continuum of Care	NM0014L6B001205	14.267	05/01/13	04/30/14	306,312
Continuum of Care	NM0018L6B001205	14.267	05/01/13	04/30/14	189,203
Continuum of Care	NM0017L6B001205	14.267	05/01/13	04/30/14	717,680
					2,756,502

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Period of July 1, 2013 through June 30, 2014

Grantor Agency and Grant Title	Grant (Contract) Number- Federal or State	Federal CFDA Number	Grant Period		Expenditures/ Per the GL
			From	To	
U.S. Department of Housing and Urban Development (continued)					
Public and Indian Housing					
Direct					
Low Rent Operating Subsidy	NM00100000014D_513D	14.850	01/01/14	12/31/14	1,492,606
Low Rent Operating Subsidy	NM00100000013D_513D	14.850	01/01/13	12/31/13	1,286,651
					2,779,257
Housing Voucher Cluster					
Section 8 Housing Choice Vouchers					
Direct					
Section 8-Housing Choice Voucher	NM001VO	14.871	07/01/12	06/30/13	24,963,618
Mainstream Vouchers					
Direct					
Section 8-Housing Choice Voucher 5-year Main Stream	NM001DV0001	14.879	07/01/12	06/30/13	228,588
Total Housing Voucher Cluster					25,192,206
Public Housing Capital Fund					
Direct					
Public Housing Capital Fund Program	NM02P00150112	14.872	03/12/12	03/11/16	337,095
Public Housing Capital Fund Program	NM02P00150111	14.872	08/30/11	08/02/15	318,572
Public Housing Capital Fund Program	NM02P00150110	14.872	07/15/10	07/14/14	264,752
					920,419
Total U.S. Department of Housing and Urban Development					36,382,070
U.S. Department of the Interior					
Historic Preservation Fund					
Pass Through (NM Historic Preservation Division) CLG Historic Preservation	35-10-21938.13	15.904	02/24/11	09/30/12	20,000
Total U.S. Department of Interior					20,000
U.S. Department of Justice					
Law Enforcement Assistance Narcotics & Dangerous Drugs					
Direct					
US Marshall's Reimbursement Program	12JAGSWIFT-FYY13	16.001	10/09/12	09/30/13	5,732
2011 DEA Task Force Agreement	FY2011DEATASKFORCE	16.001	01/01/11	09/30/14	107,374
					113,106
Law Enforcement Assistance FBI Crime Laboratory					
Direct					
FBI Regional Computer Forensics Lab. Nat'l Program	A0A003628	16.301	11/01/09	09/30/14	68,166
Violence Against Women Formula Grants					
Pass through (NM Crime Victims Reparation Commission)					
S.T.O.P Violence Against Women	2014-wf-907	16.588	07/01/13	06/30/14	70,530
S.T.O.P Violence Against Women	2001-WF-AX-0021	16.588	07/01/12	06/30/13	9,622
					80,152
Bulletproof Vest Partnership Program					
Direct					
Bulletproof Vest Partnership Grant	2012BOBX12064077	16.607	09/10/12	08/31/14	7,743
Public Safety Partnerships & Community Policing Grants					
Direct					
COPS Technology Grant 2008	2008-CK-WX-0553	16.710	12/26/07	12/25/13	53,839
COPS-Technology Program Grant	2008-CK-WX-0554	16.710	12/26/07	06/25/13	29,684
					83,523
JAG Program Cluster					
Edward Byrne Memorial Justice Assistance Grant Program					
Direct					
Edward Byrne Memorial Justice Assistance	2013-DJ-BX-0944	16.738	01/01/12	09/30/16	190,829
Edward Byrne Memorial Justice Assistance	2012-DJ-BX-0554	16.738	10/01/12	09/30/15	91,958
Edward Byrne Memorial Justice Assistance	2011-DJ-BX-3379	16.738	10/01/10	09/30/14	102,723
Edward Byrne Memorial Justice Assistance	2010-DJ-BX-0329	16.738	10/01/09	09/30/13	143,844
Edward Byrne Memorial Justice Assistance	2009-DJ-BX-0267	16.738	10/01/08	09/30/12	2,793
					532,147

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Period of July 1, 2013 through June 30, 2014

Grantor Agency and Grant Title	Grant (Contract) Number- Federal or State	Federal CFDA Number	Grant Period		Expenditures/ Per the GL
			From	To	
U.S. Department of Justice (continued)					
Edward Byrne Memorial Justice Assistance Grant Program (continued)					
Pass Through (NM Dept. Of Public Safety)					
Edward Byrne Memorial Justice Assistance	13-JAG-REGI-SFY14	16.738	07/01/13	06/30/14	92,518
US Marshall's Reimbursement Program	13-JAG-SWIFT-SFY14	16.738	07/01/13	06/30/14	14,903
					107,421
Recovery Act - Edward Byrne Memorial					
Justice Assistance Grant (JAG)-Local Gov't.					
Direct					
2009 Recover Act Byrne Jag Formula Grant	2009-SB-B9-1052	16.804	07/01/13	06/30/13	170,662
Total JAG Program Cluster					
					810,230
DNA Backlog Reduction Program					
Direct					
DNA Backlog Reduction	13-DNABK-APD-SFY14	16.741	10/01/13	03/31/15	7,931
DNA Backlog Reduction	13-DNABK-NMDIS-SFY14	16.741	10/01/13	03/31/15	50,000
DNA Backlog Reduction	13-DNABK-APD-SFY14	16.741	10/01/13	03/31/15	333,775
DNA Backlog Reduction	2012-DNABK-NMDIS-SFY13	16.741	10/01/11	03/31/14	14,096
DNA Backlog Reduction	11-DNABK-APD-SFY12	16.741	10/01/11	12/31/13	75,378
					481,180
Paul Coverdell Forensic Sciences Improvement Grant Program					
Direct					
Paul Coverdell Forensic Science Improvement Grant	2013-PC-APD-SFY14	16.742	10/01/13	09/30/15	3,380
Paul Coverdell Forensic Science Improvement Grant	2012-PC-APD-SFY13	16.742	10/01/12	09/30/14	6,908
					10,288
Total U.S. Department of Justice					
					1,654,388
U.S. Department of Transportation					
Airport Improvement Program					
Direct					
Double Eagle II E-ALP	3-35-0002-017-2011	20.106	09/07/11	Completion	18,164
Vale- Long Term Parking	3-35-0003-041-2012	20.106	09/27/12	Completion	511,799
DE II Observation System (AWOS)	3-35-0002-018-2012	20.106	09/05/12	Completion	108,968
Taxiway A Reconstruct	3-35-0003-040-2012	20.106	09/04/12	Completion	50,461
Taxiway A Reconstruct- Construction	3-35-0003-042-2013	20.106	09/20/13	Completion	4,616,500
Double Eagle II Aircraft Parking Apron	3-35-0002-019-2013	20.106	10/08/13	Completion	31,417
Vale Electric Charging Station	3-35-0003-043-2013	20.106	09/17/13	Completion	391,348
					5,728,657
Highway Planning and Construction					
Highway Planning and Construction					
Pass Through (NM Department of Transportation)					
Signal Control	CAQ-TPU-7601(9) /D09328	20.205	03/14/00	09/30/14	57,593
Signal Control	D13734 / A300752	20.205	03/19/12	09/30/16	1,940,793
University / Los Picaros Reconstruction	D13977 / A301211	20.205	10/31/12	09/30/17	946,216
Bear Canyon Arroyo Trail	CAQ-TPU-7701(51) / D10869	20.205	08/20/04	09/30/14	16,023
Bicycle Travel Demand Management Program	CAQ-7701(43)/J00671	20.205	08/03/01	09/30/14	93,535
Bicycle Travel Demand Management Program	D13732 / A300702	20.205	03/16/12	09/30/16	120,668
Tea21 Bicycle/Pedestrian Safety	J00131/8	20.205		Completion	40,000
Tea21 Bicycle/Pedestrian Safety	D13409	20.205		Completion	39,582
Tea21 Bicycle/Pedestrian Safety	D13742/300712	20.205		Completion	27,566
Tea21 Bicycle/Pedestrian Safety	D14149/A300713	20.205		Completion	195
ABQ Great Streets, Central, Girard, & 12th & Menaul	CAQ-7600(14)/D12751	20.205	07/02/09	09/30/14	90,317
Albuquerque Great Streets	D13783	20.205	08/07/12	09/30/18	102,762
Bear Canyon Arroyo Trail	D13411	20.205	02/28/11	09/30/16	18,472
AMPA Wide Bicycle TDM	D13437	20.205	05/24/11	09/30/15	21,438
Lead & Coal Ave Bike Lanes	4095 / D13062	20.205	04/19/10	09/30/14	226,901
Coors Corridor Study from Bridge to NM528	L3210 / D13084	20.205	04/30/10	09/30/14	51,482
AMPA Wide Bicycle Education Program	D13408 / A300721	20.205	02/18/11	09/30/15	96,696
AMPA Wide Bicycle Education Program	D13721 / A300722	20.205	01/27/12	09/30/16	4,485
					3,894,724
Federal Highway Admin. Planning Construction					
Pass Through (NM Department of Transportation)					
Rideshare/TDM FY14	TBD	20.205	07/01/13	06/30/14	644,935
Congestion Mitigation and Air Quality Mandatory (CMAQ)	M01153	20.205	10/01/12	09/30/13	624,754
					1,269,689
Total Highway Planning and Construction					
					5,164,413

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Period of July 1, 2013 through June 30, 2014

Grantor Agency and Grant Title	Grant (Contract) Number- Federal or State	Federal CFDA Number	Grant Period		Expenditures/ Per the GL
			From	To	
<u>U.S. Department of Transportation (continued)</u>					
<u>Federal Transit Formula Grants Cluster</u>					
<u>Federal Transit Capital Investment Grants</u>					
Direct					
High Capacity/Rapid Transit Project	NM-03-0025	20.500	11/23/99	Completion	577,807
WSTF, Buses, ATC Depot	NM-03-0033	20.500	03/01/02	Completion	4,604
Vans, Facility Rehab.	NM-04-0003	20.500	10/01/05	Completion	42,096
					624,507
<u>Federal Transit Formula Grants</u>					
Direct					
Construction 3 Facilities, Buses	NM-90-X060	20.507	07/01/01	Completion	117,420
WSTF, Buses, Planning, Yale, Park & Ride	NM-90-X065	20.507	03/01/02	Completion	320,508
Montano Intermodal Facility	NM-04-0018	20.507	10/01/10	Completion	2,887,296
Real Estate Design, Const., TE	NM-90-X054	20.507	09/01/00	Completion	81,241
Buses, Technology, Planning	NM-90-X078	20.507	10/01/06	Completion	282,063
State of Good Repair Bus Initiative	NM 90 2119	20.507	07/01/12	Completion	2,595,285
Rev Vehicles, Fac Rehab, Tech, Enhancement	NM-90-X114-00	20.507	07/01/13	Completion	9,456,603
					15,740,416
<u>Federal Transit Formula Grants / ARRA</u>					
Direct					
ARRA Kiosks, Fare Box, Bus Shelters	NM-96-X001	20.507	06/01/09	09/30/15	721,866
<u>Bus and Bus Facilities Formula Program</u>					
Rev Vehicles, Fac Rehab, Tech, Enhancement	NM 04 0027	20.526	02/01/12	Completion	2,817,396
<u>Total Federal Transit Formula Grants Cluster</u>					
					19,904,185
<u>Highway Safety Cluster</u>					
<u>State and Community Highway Safety</u>					
Pass Through (NM Department of Transportation)					
Sel. Traffic Enforce. (100 Days/Nights of Summer)	14-PT-DS-002	20.600	06/20/14	09/30/14	3,152
Sel. Traffic Enforce. (100 Days/Nights of Summer)	13-PT-DS-002	20.600	06/21/13	09/30/13	49,979
					53,131
<u>National Highway Traffic Safety Administration</u>					
<u>Alcohol Impaired Driving Countermeasures Incentive Grants</u>					
Pass Through (NM Department of Transportation)					
Drug Recognition Expert	12-AF-K8-P23	20.601	10/01/11	09/30/13	19,407
Click It or Ticket	13-OP-RF-002	20.601	05/20/13	06/02/13	1,688
					21,095
<u>Total Highway Safety Cluster</u>					
					74,226
<u>National Highway Traffic Safety Administration</u>					
Pass Through (NM Department of Transportation)					
Traffic and Criminal Software (TraCS)	13-HE-64-P03	20.608	10/01/12	09/30/15	79,590
<u>Minimum Penalties for Repeat Offenders for Driving While Intoxicated</u>					
Pass Through (NM Department of Transportation)					
Operation DWI	14-AL-64-002	20.608	10/01/13	09/30/14	272,995
DWI Drunk Buster Overtime Enforcement	14-AL-64-P10	20.608	10/01/13	09/30/14	12,595
Drug Recognition Expert	14-AL-05-P04	20.608	10/01/13	09/30/14	51,789
Operation DWI	13-AL-K8-002	20.608	10/01/12	09/30/13	233,779
Selective Traffic Enforcement Program	13-RF-01-002	20.608	10/01/12	09/30/13	917
DWI Drunk Buster Overtime Enforcement	13-AL-64-P10	20.608	10/01/12	09/30/13	13,693
					585,768
<u>Total U.S. Department of Transportation</u>					
					31,536,839
<u>U.S. Department of National Endowment for the Arts Agency</u>					
<u>National Endowment for the Arts</u>					
<u>Promotion of the Arts Grants to Organizations & Individuals</u>					
Direct					
NEA Arte Encantado	13-6200-7209	45.024	06/01/13	05/31/15	9,511
NEA Our Town	13-4292-7061	45.024	10/01/13	09/30/15	63,000
<u>Total U.S. Department of National Endowment for the Arts Agency</u>					
					72,511

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Period of July 1, 2013 through June 30, 2014

Grantor Agency and Grant Title	Grant (Contract) Number- Federal or State	Federal CFDA Number	Grant Period		Expenditures/ Per the GL
			From	To	
<u>U.S. Environmental Protection Agency</u>					
<u>Air Pollution Control Program Support</u>					
Direct					
FY14 Air Pollution	A-00615814-0	66.001	10/01/13	09/30/14	533,083
FY13 Air Pollution	A-00615813-0	66.001	10/01/12	09/30/13	252,705
					785,788
<u>Surveys, Studies, Research, Investigations and Special Purpose Activities Relating to Clean Air Act</u>					
Direct					
Ncore Air Monitoring Program	00F48801	66.034	04/01/12	03/31/13	84,488
PM 2.5 FINE Grant	PM00F77401	66.034	04/01/14	03/31/15	360
					84,848
<u>National Clean Diesel Emissions Reduction Program</u>					
Direct					
Dera- Diesel Emmission Reduction (EPA Cooperative Agrnt)	00F63401	66.039	10/01/12	Completion	629
<u>Total U.S. Environmental Protection Agency</u>					871,265
<u>U.S. Department of Health and Human Services</u>					
<u>Special Programs for the Aging Cluster</u>					
<u>Special Programs for the Aging Title III, Part B</u>					
<u>Grants for Supportive Services and Senior Centers</u>					
Pass Through (NM Aging & Long Term Svcs Dept) 2014 Older American Program/ Title III, Part B	14-624-4000-0001	93.044	07/01/13	06/30/14	426,120
<u>Special Programs for the Aging Title III, Part C</u>					
<u>Nutrition Services</u>					
Pass Through (NM Aging & Long Term Svcs Dept) 2014 Older American Program/ Title III, Part C	14-624-4000-0001	93.045	07/01/13	06/30/14	603,088
<u>Total Special Programs for the Aging Cluster</u>					1,029,208
<u>Special Programs for the Aging Title III, Part D</u>					
<u>Disease Prevention and Health Promotion Services</u>					
Pass Through (NM Aging & Long Term Svcs Dept) 2014 Older American Program/ Title III, Part D	14-624-4000-0001	93.043	07/01/13	06/30/14	32,000
<u>Special Programs for the Aging Title III, Part E</u>					
<u>National Family Caregiver Support</u>					
Pass Through (NM Aging & Long Term Svcs Dept) 2014 Older American Program/ Title III, Part E	14-624-4000-0001	93.052	07/01/13	06/30/14	254,962
<u>Public Health Emergency Preparedness</u>					
Pass Through (New Mexico Department of Health) Cities Readiness Initiative	14/665.0300.16273	93.069	08/14/13	06/30/14	1,125
<u>Hospital Preparedness Program</u>					
<u>and Public Health Emergency Preparedness</u>					
Pass Through (New Mexico Department of Health) Cities Readiness Initiative	13/665.0300.15698	93.074	11/15/12	06/30/13	35,013
<u>Substance Abuse and Mental Health Services</u>					
Direct					
Albuquerque Heading Home Project	1UD1TI023504-01	93.243	09/29/11	09/28/14	334,406
<u>Head Start</u>					
Direct					
Early Head Start FY 14	06CH7016/12	93.600	07/01/13	06/30/14	2,665,703
Early Head Start FY 13	06CH7016/11	93.600	07/01/12	06/30/13	12,687
					2,678,390
<u>Total U.S. Department of Health and Human Services</u>					4,365,104

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Period of July 1, 2013 through June 30, 2014

Grantor Agency and Grant Title	Grant (Contract) Number- Federal or State	Federal CFDA Number	Grant Period		Expenditures/ Per the GL
			From	To	
<u>Corporation for National and Community Services</u>					
<u>Retired and Senior Volunteer Program</u>					
Direct					
Retired Senior Volunteer Program	14-624-4000-053	94.002	07/01/13	06/30/14	45,723
<u>Foster Grandparent/Senior Companion Cluster</u>					
<u>Foster Grandparent Program</u>					
Direct					
Foster Grandparent	14-624-4000-0011	94.011	07/01/13	06/0/2014	161,296
<u>Senior Companion Program</u>					
Direct					
Senior Companion Program	14-624-4000-0032	94.016	07/01/13	06/30/14	99,728
<u>Total Foster Grandparent/Senior Companion Cluster</u>					261,024
<u>Total Corporation for National and Community Services</u>					306,747
<u>Executive Office of the President</u>					
<u>Office of National Drug Control Policy</u>					
Direct					
High Intensity Drug Trafficking Areas Program	G13SN0014A	95.001	01/01/13	12/31/14	563,406
High Intensity Drug Trafficking Areas Program	G12SN0014A	95.001	01/01/12	12/31/13	26,798
<u>Total Executive Office of the President</u>					590,204
<u>U.S. Department of Homeland Security</u>					
<u>Disaster Grants - Public Assistance</u>					
<u>(Presidentially Declared Disasters)</u>					
Direct					
New Mexico Severe Storms and Flooding	FEMA-4148-DR-NM	97.036	09/30/13	03/30/15	1,059,743
Pass Through (NM Dept Homeland Security & Emerg. Mgmt.) New Mexico Severe Storms and Flooding	FEMA-4148-001 / E.O 2013-027	97.036	09/30/13	03/30/15	118,981
<u>Emergency Management Performance Grants</u>					
Pass Through (NM Dept Homeland Security & Emerg. Mgmt.) 2014 Emergency Management Performance	EMW-2012-EP-00039-S01	97.042	07/01/13	06/30/14	89,816
<u>Assistance to Fire Fighters Grant</u>					
Direct					
Assistance to Firefighters Grant	EMW-2012-FP-01091	97.044	08/27/13	08/26/14	336
Assistance to Firefighters Grant	EMW-2012-PO-01467	97.044	08/26/13	08/19/14	1,186,774
					1,187,110
<u>Homeland Security Grant Program</u>					
Pass Through (NM Dept of Homeland Security & Emergency Mgmt.)					
Homeland Security Grant	EMW-2013-SS-00152-S01	97.067	11/13/13	11/30/14	1,185
Homeland Security Grant	EMW-2013-SS-00152-S01-CIT	97.067	10/15/12	11/30/14	15,000
Homeland Security Grant	EMW-2011-SS-00094	97.067	10/01/13	07/30/14	1,632
Homeland Security Grant	EMW-2012-SS-00097-S01	97.067	10/15/12	10/14/13	111,839
Homeland Security Grant	EMW-2011-SS-00094-S01	97.067	01/01/12	08/31/14	308,330
Homeland Security Grant	2009-SS-T0-0011	97.067	01/01/11	01/01/12	36,415
					474,401
<u>National Explosives Detection Canine Team Program</u>					
Direct					
TSA National Explosives Detection Canine Team	HSTS0208HCAN460	97.072	04/01/08	03/31/14	264,075
<u>Total U.S. Department of Homeland Security</u>					3,194,126
TOTAL					80,850,014

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year ended June 30, 2014

NOTE A BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal grant activity of the City of Albuquerque ("City") under program of the federal government for the year ended June 30, 2014. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget (OMB) Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Because the schedule only presents a selected portion of the operations of the City, it is not intended to and does not present the financial position or changes in net position of the City.

NOTE B SIGNIFICANT ACCOUNTING POLICY

The accompanying schedule of federal awards is prepared on the modified accrual basis of accounting. The schedule of federal awards includes expenditures of the City of Albuquerque.

NOTE C SUBRECIPIENTS OF GRANT AWARDS

<u>Grantor Agency / Grant Title and Subrecipients</u>	<u>Grant Number- Federal or State</u>	<u>Federal CFDA Number</u>	<u>Pass-through Grant Amount</u>
U.S. Department of Housing and Urban Development			
Community Development Block Grants/Entitlement Grants			
2014 Calendar Year Grant			
Albuquerque Health Care	B-14-MC-35-0001	14.218	\$ 60,000
American Red Cross	B-14-MC-35-0001	14.218	243,693
Community Dental Services	B-14-MC-35-0001	14.218	36,042
Cuidando Los Ninos	B-14-MC-35-0001	14.218	9,000
Independent Living Resource Center	B-14-MC-35-0001	14.218	7,708
Law Access of New Mexico	B-14-MC-35-0001	14.218	27,000
Southwest Creations Collaborative	B-14-MC-35-0001	14.218	23,000
Youth Development Inc	B-14-MC-35-0001	14.218	<u>215</u>
Total			<u>406,658</u>
2013 Calendar Year Grant			
American Red Cross	B-13-MC-35-0001	14.218	\$ 474,170
Apartment Association of New Mexico	B-13-MC-35-0001	14.218	1,347
Cuidando Los Ninos	B-13-MC-35-0001	14.218	1,345
Independent Living Resource Center	B-13-MC-35-0001	14.218	29,717
Law Access of New Mexico	B-13-MC-35-0001	14.218	56,382
Women's Economic Self-Sufficiency Team	B-13-MC-35-0001	14.218	45,837
Youth Development Inc	B-13-MC-35-0001	14.218	<u>66,090</u>
Total			<u>674,888</u>
2012 Calendar Year Grant			
A New Day	B-12-MC-35-0001	14.218	<u>712,939</u>
Total			<u>712,939</u>
2011 Calendar Year Grant			
Albuquerque Heading Home	B-11-MC-35-0001	14.218	<u>747,917</u>
Total			<u>747,917</u>
Emergency Shelter Grant Program			
Albuquerque Heading Home	E-13-MC-35-0001	14.231	148,581
Albuquerque Health Care for the Homeless	E-13-MC-35-0001	14.231	18,093
Good Shepherd Center	E-13-MC-35-0001	14.231	63,000
S A F E House	E-12-MC-35-0001	14.231	50,000
Youth Development Inc	E-12-MC-35-0001	14.231	<u>50,110</u>
Total			<u>329,784</u>

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year ended June 30, 2014

NOTE C SUBRECIPIENTS OF GRANT AWARDS, continued

Grantor Agency / Grant Title and Subrecipients	Grant Number- Federal or State	Federal CFDA Number	Pass-through Grant Amount
U.S. Department of Housing and Urban Development, continued			
HOME Investment Partnerships Program			
Greater Albuquerque Habitat for Humanity	M-08-MC-35-0209	14.239	16,969
NM Aids	M-11-MC-35-0209	14.239	501,393
Supportive Housing Coalition New Mexico	M-11-MC-35-0209	14.239	230,000
Greater Albuquerque Housing Project	M-11-MC-35-0209	14.239	17,630
St. Martin's Hospitality Center	M-11-MC-35-0209	14.239	13,236
YES Housing Inc	M-12-MC-35-0209	14.239	<u>24,500</u>
Total			<u>803,728</u>
Continuum of Care			
Therapeutic Living Services			
Albuquerque Health Care for the Homeless	NM0015L6B001205	14.267	\$ 378,063
Hogares Incorporated	NM0015L6B001205	14.267	\$ 49,933
St. Martin's Hospitality Center	NM0015L6B001205	14.267	\$ 536,761
Therapeutic Living Services	NM0015L6B001306	14.267	\$ 69,198
Barrett Foundation	NM0017L6B001205	14.267	\$ 104,589
Catholic Charities	NM0017L6B001205	14.267	\$ 172,988
S A F E House	NM0017L6B001205	14.267	\$ 222,197
St. Martin's Hospitality Center	NM0017L6B001205	14.267	\$ 199,203
The Crossroads	NM0017L6B001205	14.267	\$ 41,448
Barrett Foundation	NM0017L6B001306	14.267	\$ 28,373
Catholic Charities	NM0017L6B001306	14.267	\$ 51,638
Cuidando Los Ninos Day Care	NM0017L6B001306	14.267	\$ 37,335
S A F E House	NM0017L6B001306	14.267	\$ 55,737
St. Martin's Hospitality Center	NM0017L6B001306	14.267	\$ 15,000
The Crossroads	NM0017L6B001306	14.267	\$ 7,536
Cuidando Los Ninos Day Care	NM0018L6B001205	14.267	\$ <u>189,203</u>
Total			<u>2,159,202</u>
Total U.S. Department of Housing and Urban Development			<u>\$ 5,835,116</u>
U.S. Department of Justice			
Edward Bryne Memorial Justice Assistance Grant Program			
Bernalillo County Sheriff's Office	2010-DJ-BX-0329	16.738	\$ 17,835
Bernalillo County Sheriff's Office	2011-DJ-BX-3379	16.738	2,971
Bernalillo County Sheriff's Office	2012-DJ-BX-0554	16.738	49,837
Bernalillo County Sheriff's Office	2013-DJ-BX-0944	16.738	<u>6,412</u>
Total			<u>77,055</u>
Total U.S. Department of Justice			<u>\$ 77,055</u>
U.S. Department of Health and Human Services			
Head Start			
Early Head Start FY14			
Catholic Charities	06CH7083/01	93.600	\$ 173,000
Cuidando Los Ninos Day Care	06CH7083/01	93.600	<u>206,431</u>
Total			<u>379,431</u>
Total U.S. Department of Health and Human Services			<u>\$ 379,431</u>

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year ended June 30, 2014

NOTE C SUBRECIPIENTS OF GRANT AWARDS, continued

Grantor Agency / Grant Title and Subrecipients	Grant Number- Federal or State	Federal CFDA Number	Pass-through Grant Amount
Executive Office of the President			
Office of National Drug Control Policy			
Pueblo of Pojoaque	G12SN0014A	95.001	\$ 146,520
Sandoval County	G12SN0014A	95.001	10,924
Valencia County	G12SN0014A	95.001	8,418
City of Gallup	G12SN0014A	95.001	13,310
Pueblo of Pojoaque	G13SN0014A	95.001	<u>14,387</u>
Total			<u>193,559</u>
Total Executive Office of the President			<u>\$ 193,559</u>
TOTAL ALL PROGRAMS			<u>\$ 6,485,161</u>

NOTE D NON-CASH ASSISTANCE, LOANS, AND LOAN GUARANTEES

In accordance with OMB Circular A-133, the City discloses non-cash assistance, loans, and loan guarantees. The City considers the non-cash assistance amount to be immaterial and will fully disclose amounts in subsequent years. The reported amount includes new loans made during the year, plus prior year loans for which the federal government imposes continuing compliance requirements. Accordingly, the total expenditures per the Schedule of Expenditures of Federal Awards is adjusted as follows:

Total expenditures per Schedule of Expenditures of Federal Awards	\$ 80,850,014
Loans and loan guarantees:	
Community Development Block Grant	14.218 1,254,501
HOME program	14.239 <u>333,327</u>
Adjusted total expenditures per Schedule of Expenditures of Federal Awards	<u>\$ 82,437,842</u>

NOTE E RECONCILIATION OF SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS TO FINANCIAL STATEMENTS

	Expenditures		Total
	Federal	Non-Federal	
Special Revenue Funds:			
Community Development Fund	3,424,182	357,033	3,781,215
Operating Grants Fund	<u>18,889,642</u>	<u>15,362,476</u>	<u>34,252,137</u>
Total Special Revenue Funds	<u>22,313,824</u>	<u>15,719,509</u>	<u>38,033,333</u>
Capital Projects Funds:			
Capital Acquisition Fund	<u>3,686,200</u>	<u>127,295,223</u>	<u>130,981,423</u>
Total Capital Projects Funds	<u>3,686,200</u>	<u>127,295,223</u>	<u>130,981,423</u>
Enterprise Funds:			
Airport Fund	5,993,361	53,733,564	59,726,925
Transit Fund	19,904,185	39,989,789	59,893,974
Housing Authority Fund	<u>28,952,444</u>	<u>3,555,567</u>	<u>32,508,011</u>
Total Enterprise Funds	<u>54,849,990</u>	<u>97,278,920</u>	<u>152,128,910</u>
TOTAL	<u>\$ 80,850,014</u>	<u>\$ 240,293,652</u>	<u>\$ 321,143,666</u>

ALBUQUERQUE HOUSING AUTHORITY FUND
AN ENTERPRISE FUND OF THE CITY OF ALBUQUERQUE, NEW MEXICO
FINANCIAL DATA SCHEDULE
Year Ended June 30, 2014

FDS Line Item No.	Project Total	14.871 Housing Choice Vouchers	14.879 Housing Choice Voucher 5-year Mainstream	
111	Cash - Unrestricted	2,657,407	8,324,535	7,567
113	Cash - Other Restricted	32,970	96,716	-
114	Cash - Tenant Security Deposits	277,918	-	-
100	Total Cash	2,968,295	8,421,251	7,567
122	Accounts Receivable - HUD Other Projects	87,121	-	-
126	Accounts Receivable - Tenants	44,947	31,620	-
126.1	Allowance for Doubtful Accounts -	1,314	(23,372)	-
120	Total Receivables, Net of Allowances for Doubtful Accounts	133,382	8,248	-
132	Investments - Restricted	-	-	-
142	Prepaid Expenses and Other Assets	(8,442)	-	-
143	Inventories	-	-	-
143.1	Allowance for Obsolete Inventories	-	-	-
144	Inter Program Due From	1,760,040	-	-
150	Total Current Assets	4,853,275	8,429,499	7,567
161	Land	3,767,389	-	-
162	Buildings	49,635,654	-	-
164	Furniture, Equipment & Machinery -	1,054,801	192,120	-
166	Accumulated Depreciation	(48,106,728)	(193,127)	-
167	Construction in Progress	2,416,494	-	-
160	Total Capital Assets, Net of Accumulated Depreciation	8,767,610	(1,007)	-
180	Total Non-Current Assets	8,767,610	(1,007)	-
190	Total Assets	13,620,885	8,428,492	7,567

ALBUQUERQUE HOUSING AUTHORITY FUND
AN ENTERPRISE FUND OF THE CITY OF ALBUQUERQUE, NEW MEXICO
FINANCIAL DATA SCHEDULE

Year Ended June 30, 2014

14.249 Section 8 Moderate Rehabilitation Single Room Occupancy	14.856 Lower income Housing Assistance Program_Section 8 Moderate Rehabilitation	COCC	Subtotal	ELIM	Total
59,999	31,452	9,416	11,090,376	-	11,090,376
		-	129,686	-	129,686
-	-	-	277,918	-	277,918
<u>59,999</u>	<u>31,452</u>	<u>9,416</u>	<u>11,497,980</u>	<u>-</u>	<u>11,497,980</u>
-	-	-	87,121	-	87,121
-	-	-	76,567	-	76,567
-	-	-	(22,058)	-	(22,058)
-	-	-	141,630	-	141,630
-	-	8,056,965	8,056,965	-	8,056,965
-	-	23,669	15,227	-	15,227
-	-	206,616	206,616	-	206,616
-	-	(7,796)	(7,796)	-	(7,796)
-	-	1,244,091	3,004,131	(3,004,131)	-
<u>59,999</u>	<u>31,452</u>	<u>9,532,961</u>	<u>22,914,753</u>	<u>(3,004,131)</u>	<u>19,910,622</u>
-	-	-	3,767,389	-	3,767,389
-	-	2,767,328	52,402,982	-	52,402,982
-	-	423,960	1,670,881	-	1,670,881
-	-	(2,457,961)	(50,757,816)	-	(50,757,816)
-	-	-	2,416,494	-	2,416,494
-	-	733,327	9,499,930	-	9,499,930
-	-	733,327	9,499,930	-	9,499,930
<u>59,999</u>	<u>31,452</u>	<u>10,266,288</u>	<u>32,414,683</u>	<u>(3,004,131)</u>	<u>29,410,552</u>

ALBUQUERQUE HOUSING AUTHORITY FUND
AN ENTERPRISE FUND OF THE CITY OF ALBUQUERQUE, NEW MEXICO
FINANCIAL DATA SCHEDULE
Year Ended June 30, 2014

<u>FDS Line Item No.</u>	<u>Project Total</u>	<u>14.871 Housing Choice Vouchers</u>	<u>14.879 Housing Choice Voucher 5-year Mainstream</u>
312	Accounts Payable <= 90 Days	-	-
322	Accrued Compensated Absences -	5,284	1,136
333	Accounts Payable - Other Government	-	-
341	Tenant Security Deposits	205,504	-
343	Current Portion of Long-term Debt -	85,051	-
345	Other Current Liabilities	32,111	114,958
346	Accrued Liabilities - Other	-	22,998
347	Inter Program - Due To	-	2,989,721
310	Total Current Liabilities	327,950	3,128,813
354	Accrued Compensated Absences -	50,375	18,444
355	Loan Liability - Non Current	-	-
350	Total Non-Current Liabilities	50,375	18,444
300	Total Liabilities	378,325	3,147,257
508.1	Invested In Capital Assets, Net of Related Debt	8,682,559	-
511.1	Restricted net position	-	1,714,374
512.1	Unrestricted net position	4,560,001	3,566,861
513	Total equity/net position	13,242,560	5,281,235
600	Total Liabilities and Equity/Net Assets	13,620,885	8,428,492
			7,567

ALBUQUERQUE HOUSING AUTHORITY FUND
AN ENTERPRISE FUND OF THE CITY OF ALBUQUERQUE, NEW MEXICO
FINANCIAL DATA SCHEDULE
Year Ended June 30, 2014

14.249 Section 8 Moderate Rehabilitation Single Room Occupancy	14.856 Lower Income Housing Assistance Program Section 8 Moderate Rehabilitation	COCC	Subtotal	ELIM	Total
-	-	210,351	210,351	-	210,351
-	-	774	7,194	-	7,194
-	-	358,356	358,356	-	358,356
-	-	-	205,504	-	205,504
-	-	21,129	106,180	-	106,180
-	-	-	147,069	-	147,069
-	-	1,705	24,703	-	24,703
<u>14,410</u>	-	-	<u>3,004,131</u>	<u>(3,004,131)</u>	<u>-</u>
<u>14,410</u>	-	<u>592,315</u>	<u>4,063,488</u>	<u>(3,004,131)</u>	<u>1,059,357</u>
-	-	73,067	141,886	-	141,886
-	-	190,165	190,165	-	190,165
-	-	263,232	332,051	-	332,051
<u>14,410</u>	-	<u>855,547</u>	<u>4,395,539</u>	<u>(3,004,131)</u>	<u>1,391,408</u>
-	-	733,326	9,415,885	-	9,415,885
12,445	-	8,056,965	9,783,784	-	9,783,784
33,144	31,452	620,450	8,819,475	-	8,819,475
<u>45,589</u>	<u>31,452</u>	<u>9,410,741</u>	<u>28,019,144</u>	<u>-</u>	<u>28,019,144</u>
<u>59,999</u>	<u>31,452</u>	<u>10,266,288</u>	<u>32,414,683</u>	<u>(3,004,131)</u>	<u>29,410,552</u>

ALBUQUERQUE HOUSING AUTHORITY FUND
AN ENTERPRISE FUND OF THE CITY OF ALBUQUERQUE, NEW MEXICO
FINANCIAL DATA SCHEDULE
Year Ended June 30, 2014

FDS Line Item No.		Project Total	14.871 Housing Choice Vouchers	14.879 Housing Choice Voucher 5-year Mainstream
70300	Net Tenant Rental Revenue	2,161,546	-	-
70500	Total Tenant Revenue	<u>2,161,546</u>	<u>-</u>	<u>-</u>
70600	HUD PHA Operating Grants	2,779,257	24,189,048	-
70610	Capital Grants	920,419	-	-
70710	Management Fee	-	-	-
70720	Asset Management Fee	-	-	-
70730	Book Keeping Fee	-	-	-
70740	Front Line Service Fee	-	-	-
70700	Total Fee Revenue	<u>3,699,676</u>	<u>24,189,048</u>	<u>-</u>
71100	Investment Income - Unrestricted	-	-	-
71400	Fraud Recovery	-	16,931	-
71500	Other Revenue	54,618	38,298	-
70000	Total Revenue	<u>5,915,840</u>	<u>24,244,277</u>	<u>-</u>

ALBUQUERQUE HOUSING AUTHORITY FUND
AN ENTERPRISE FUND OF THE CITY OF ALBUQUERQUE, NEW MEXICO
FINANCIAL DATA SCHEDULE
Year Ended June 30, 2014

14.249 Section 8 Moderate Rehabilitation Single Room Occupancy	14.856 Lower Income Housing Assistance Program_Sec 8 Moderate Rehabilitat	COCC	Subtotal	ELIM	Total
-	-	-	2,161,546		2,161,546
-	-	-	2,161,546	-	2,161,546
45,529	19,532	-	27,033,366	-	27,033,366
-	-	76,464	996,883	-	996,883
-	-	745,423	745,423	(745,423)	-
-	-	46,935	46,935	(46,935)	-
-	-	374,402	374,402	(374,402)	-
-	-	873,881	873,881	(873,881)	-
45,529	19,532	2,117,105	30,070,890	(2,040,641)	28,030,249
-	4,557	8,472	13,029	-	13,029
7,810	-	-	24,741	-	24,741
-	-	7,006	99,922	-	99,922
53,339	24,089	2,132,583	32,370,128	(2,040,641)	30,329,487

ALBUQUERQUE HOUSING AUTHORITY FUND
AN ENTERPRISE FUND OF THE CITY OF ALBUQUERQUE, NEW MEXICO
FINANCIAL DATA SCHEDULE
Year Ended June 30, 2014

FDS Line Item No.		Project Total	14.871 Housing Choice Vouchers	14.879 Housing Choice Voucher 5-year Mainstream
91100	Administrative Salaries	236,071	685,760	-
91200	Auditing Fees	41,798	-	-
91300	Management Fee	226,048	530,064	-
91310	Book-keeping Fee	34,052	331,470	-
91400	Advertising and Marketing	-	-	-
91500	Employee Benefit contributions - Administrative	156,369	335,932	-
91600	Office Expenses	408,478	492,947	-
91700	Legal Expense	10,166	-	-
91800	Travel	-	4,860	-
91900	Other	28,936	24,792	-
91000	Total Operating - Administrative	<u>1,141,918</u>	<u>2,405,825</u>	<u>-</u>
92000	Asset Management Fee	46,935	-	-
92100	Tenant Services - Salaries	9	-	-
92300	Employee Benefit Contributions - Tenant Services	26,644	-	-
92400	Tenant Services - Other	543	-	-
92500	Total Tenant Services	<u>27,196</u>	<u>-</u>	<u>-</u>
93100	Water	589,761	-	-
93200	Electricity	246,932	-	-
93300	Gas	120,474	-	-
93000	Total Utilities	<u>957,167</u>	<u>-</u>	<u>-</u>
94100	Ordinary Maintenance and Operations - Labor	308,745	-	-
94200	Ordinary Maintenance and Operations - Materials and Other	1,129,945	-	-
94300	Ordinary Maintenance and Operations Contracts	1,150,068	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	145,137	-	-
94000	Total Maintenance	<u>2,733,895</u>	<u>-</u>	<u>-</u>

ALBUQUERQUE HOUSING AUTHORITY FUND
AN ENTERPRISE FUND OF THE CITY OF ALBUQUERQUE, NEW MEXICO
FINANCIAL DATA SCHEDULE
Year Ended June 30, 2014

14.249 Section 8 Moderate Rehabilitation Single Room Occupancy	14.856 Lower Income Housing Assistance Program_Sec 8 Moderate Rehabilitat	COCC	Subtotal	ELIM	Total
-	-	1,162,010	2,083,841	-	2,083,841
-	-	9,223	51,021	-	51,021
-	-	-	756,112	(756,112)	-
-	-	-	365,522	(365,522)	-
-	-	-	-	-	-
-	-	550,172	1,042,473	-	1,042,473
295	152	714,812	1,616,684	(442,131)	1,174,553
-	-	52,529	62,695	-	62,695
-	-	16,860	21,720	-	21,720
59	30	15,796	69,613	(69,613)	-
354	182	2,521,402	6,069,681	(1,633,378)	4,436,303
-	-	-	46,935	(46,935)	-
-	-	-	9	-	9
-	-	-	26,644	-	26,644
-	-	-	543	-	543
-	-	-	27,196	-	27,196
-	-	12,340	602,101	-	602,101
-	-	49,658	296,590	-	296,590
-	-	15,441	135,915	-	135,915
-	-	77,439	1,034,606	-	1,034,606
-	-	-	308,745	-	308,745
-	-	21,214	1,151,159	-	1,151,159
-	-	81,741	1,231,809	-	1,231,809
-	-	1,266	146,403	-	146,403
-	-	104,221	2,838,116	-	2,838,116

ALBUQUERQUE HOUSING AUTHORITY FUND
AN ENTERPRISE FUND OF THE CITY OF ALBUQUERQUE, NEW MEXICO
FINANCIAL DATA SCHEDULE
Year Ended June 30, 2014

FDS Line Item No.	Project Total	14.871 Housing Choice Vouchers	14.879 Housing Choice Voucher 5-year Mainstream
96110 Property Insurance	194,605	102,843	-
96100 Total insurance Premiums	194,605	102,843	-
96200 Other General Expenses	311,282	-	-
96210 Compensated Absences	(3,893)	(7,136)	-
96600 Bad debt - Other	66,169	-	-
96000 Total Other General Expenses	373,558	(7,136)	-
96720 Interest on Notes Payable (Short and Long Term)	4,589	-	-
96700 Total Interest Expense and Amortization Cost	4,589	-	-
96900 Total Operating Expenses	5,479,863	2,501,532	-
97000 Excess of Operating Revenue over Operating Expenses	435,977	21,742,745	-
97300 Housing Assistance Payments	-	22,286,685	-
97400 Depreciation Expense	811,983	1,007	-
97500 Collection Losses	-	1,181	-
90000 Total Expenses	6,291,846	24,790,405	-
10010 Operating Transfer In	-	-	1,782
10020 Operating transfer Out	-	(1,782)	-
10100 Total Other financing Sources (Uses)	-	(1,782)	1,782
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	(376,006)	(547,910)	1,782

ALBUQUERQUE HOUSING AUTHORITY FUND
AN ENTERPRISE FUND OF THE CITY OF ALBUQUERQUE, NEW MEXICO
FINANCIAL DATA SCHEDULE
Year Ended June 30, 2014

14.249 Section 8 Moderate Rehabilitation Single Room Occupancy	14.856 Lower Income Housing Assistance Program_Sec 8 Moderate Rehabilitat	COCC	Subtotal	ELIM	Total
-	-	5,638	303,086	-	303,086
-	-	5,638	303,086	-	303,086
4,115	-	44,931	360,328	(360,328)	-
-	-	(17,517)	(28,546)	-	(28,546)
-	-	-	66,169	-	66,169
4,115	-	27,414	397,951	(360,328)	37,623
-	-	9,886	14,475	-	14,475
-	-	9,886	14,475	-	14,475
4,469	182	2,746,000	10,732,046	(2,040,641)	8,691,405
48,870	23,907	(613,417)	21,638,082	-	21,638,082
33,084	24,163	-	22,343,932	-	22,343,932
-	-	158,503	971,493	-	971,493
-	-	-	1,181	-	1,181
37,553	24,345	2,904,503	34,048,652	(2,040,641)	32,008,011
-	-	-	1,782	-	1,782
-	-	-	(1,782)	-	(1,782)
-	-	-	-	-	-
15,786	(256)	(771,920)	(1,678,524)	-	(1,678,524)

ALBUQUERQUE HOUSING AUTHORITY FUND
AN ENTERPRISE FUND OF THE CITY OF ALBUQUERQUE, NEW MEXICO
FINANCIAL DATA SCHEDULE
Year Ended June 30, 2014

<u>FDS Line Item No.</u>	<u>Project Total</u>	<u>14.871 Housing Choice Vouchers</u>	<u>14.879 Housing Choice Voucher 5-year Mainstream</u>
11020 Required Annual Debt Principal Payments	86,051	-	-
11030 Beginning Equity	13,618,566	5,829,145	5,785
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	-	-	-
11170 Administrative Fee Equity UNA	-	3,566,863	-
11180 Housing Assistance Payments Equity NRA	-	1,714,374	-
11190 Unit Months Available	11,424	46,116	600
11210 Number of Unit Months Leased	10,991	44,858	566
11270 Excess Cash	4,854,265	-	-

ALBUQUERQUE HOUSING AUTHORITY FUND
AN ENTERPRISE FUND OF THE CITY OF ALBUQUERQUE, NEW MEXICO
FINANCIAL DATA SCHEDULE
Year Ended June 30, 2014

<u>14.249 Section 8 Moderate Rehabilitation Single Room Occupancy</u>	<u>14.856 Lower Income Housing Assistance Program_Sec 8 Moderate Rehabilitat</u>	<u>COCC</u>	<u>Subtotal</u>	<u>ELIM</u>	<u>Total</u>
-	-	-	86,051	-	86,051
29,803	31,708	10,182,661	29,697,668	-	29,697,668
-	-	-	-	-	-
-	-	-	3,566,863	-	3,566,863
-	-	-	1,714,374	-	1,714,374
144	84	-	58,368	-	58,368
143	67	-	56,625	-	56,625
-	-	-	4,854,265	-	4,854,265

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**REPORT OF INDEPENDENT AUDITORS ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable Richard J. Berry, Mayor and City Council Members
of the City of Albuquerque
Mr. Tim Keller, New Mexico State Auditor

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information and the budgetary comparison of the general fund of the City of Albuquerque, New Mexico (the "City") as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and the combining and individual funds and related budgetary comparisons of the City of Albuquerque, New Mexico presented as supplementary information and have issued our report thereon dated February 2, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be

The Honorable Richard J. Berry, Mayor and City Council Members
of the City of Albuquerque
Mr. Tim Keller, New Mexico State Auditor

prevented, or detected and corrected, on a timely basis. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 2008-016 and 2014-005 to be material weaknesses.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 2012-004 and 2014-001 to be significant deficiencies.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items 2001-017, 2010-004, 2012-002, 2014-002, 2014-003 and 2014-004.

City's Response to Findings

The City's responses to the findings identified in our audit are described in the schedule of findings and questioned costs. The City's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Miss Adams LLP

Albuquerque, New Mexico
February 2, 2015

**REPORT OF INDEPENDENT AUDITORS ON COMPLIANCE FOR EACH
MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL
OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133**

The Honorable Richard J. Berry, Mayor and City Council Members
of the City of Albuquerque
Mr. Tim Keller, New Mexico State Auditor

Report on Compliance for Each Major Federal Program

We have audited the City of Albuquerque, New Mexico's (the "City") compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended June 30, 2014. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the City's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the City's compliance.

The Honorable Richard J. Berry, Mayor and City Council Members
of the City of Albuquerque
Mr. Tim Keller, New Mexico State Auditor

Opinion on Each Major Federal Program

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2014.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as items 2011-006, 2014-006, 2014-007, 2014-008, 2014-009, 2014-010, 2014-011, 2014-012, 2014-013, 2014-014, and 2014-015. Our opinion on each major federal program is not modified with respect to these matters.

The City's responses to the noncompliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The City's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the responses.

Report on Internal Control Over Compliance

Management of the City is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of

The Honorable Richard J. Berry, Mayor and City Council Members
of the City of Albuquerque
Mr. Tim Keller, New Mexico State Auditor

deficiencies, in internal control over compliance such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified certain deficiencies in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as items 2014-006, 2014-007, 2014-009, 2014-010, 2014-011, 2014-012, 2014-013, 2014-014, and 2014-015 that we consider to be significant deficiencies.

The City's responses to the internal control over compliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The City's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Mess Adams LLP

Albuquerque, New Mexico
February 2, 2015

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CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014

SECTION I – Summary of Auditor’s Results

Financial Statements:

- | | |
|--|------------|
| 1. Type of auditors’ report issued | Unmodified |
| 2. Internal control over financial reporting: | |
| a. Material weaknesses identified? | Yes |
| b. Significant deficiencies? | Yes |
| c. Noncompliance material to financial statements noted? | No |

Federal Awards:

- | | |
|---|------------|
| 1. Internal control over major federal programs: | |
| a. Material weaknesses identified? | No |
| b. Significant deficiencies identified? | Yes |
| 2. Type of auditors’ report issued on compliance for major federal programs | Unmodified |
| 3. Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133? | Yes |
| 4. Identification of major federal programs: | |

CFDA Number	Federal Program
14.218	Community Development Block Grants/Entitlement
14.267	Continuum of Care
14.871/14.879	Housing Voucher Cluster
14.850	Public and Indian Housing
20.500/20.507/20.526	Federal Transit Cluster

- | | |
|---|-------------|
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$2,473,135 |
| 6. Auditee qualified as low-risk auditee? | No |

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014

SECTION II – Financial Statement Findings

2001-017 Budget Overspending, Findings that do not rise to the level of a significant deficiency (Repeated)

Criteria: According to City Ordinance Section 2-11-12 ROA 1994, the City cannot overspend their approved budget.

Condition: Expenditures in the following funds exceeded budget amounts:

Fund/Program	Overspent Amount
Apartments Fund	\$ 247,372
Albuquerque Biological Park Projects Fund	362,537

Effect: Budgets were overspent in violation of the City Ordinance.

Cause: The City approves an annual "clean-up" resolution that amends budgets before the accounts are closed and the financial statements are published. Budget adjustments for the fund above were not included in the clean-up resolution because the fund reconciliation process, which was not completed until after the clean-up resolution, resulted in adjustments that caused expenditures to exceed budgeted amounts.

Auditors' Recommendations: The City has made improvements in their budgetary process, which has resulted in only one fund exceeding its budget in fiscal year. The City should continue to monitor budget to actual reports to ensure budgetary compliance.

Management's Response: The City cleans up funds in the event that they are overspent. The Apartments Fund is required to have an individual audit completed. The preliminary audit report and financial information was not submitted to the City until after the clean-up process was complete.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014

SECTION II – Financial Statement Findings – continued

2008-016 Bank Reconciliation Process, Material Weakness (Repeated and Modified)

Criteria: Bank reconciliations are an important element of internal control, facilitating timely detection of book/bank differences so they can be investigated and resolved. Such reconciliations are consistent with New Mexico statutes, Section 6-6-3 A NMSA 1978, that require that the City "keep all the books, records, and accounts in their respective offices in a form as prescribed by the Local Government Division."

Condition: General ledger cash balances of the common fund are adjusted monthly to equal balances derived from adjusting bank balances for the effect of known outstanding items. This process does not result in a reconciled bank balance, nor does it allow City personnel to accurately resolve reconciling items on a timely basis. We noted this condition continues to exist with regard to the bank reconciliation process in our 2014 audit.

Effect: Errors in general ledger cash balances, and/or bank errors, may not be detected timely. Moreover, the current process does not reconcile the general ledger activity and book balances with the corresponding bank activity and bank balances until the City's year-end financial close. This can result in potential misstatements and does not facilitate identification and correction of errors on a timely basis.

Cause: Reports to facilitate reconciliation of general ledger cash balances to their corresponding bank balances are not currently produced by the accounting system. Further, the volume of transactions processed by the city complicate the reconciliation process.

Auditors' Recommendations: The City should establish and implement procedures to ensure general ledger cash balances are regularly reconciled to corresponding bank balances on more frequent basis such as monthly. Any unreconciled differences identified through this process should be investigated and resolved on a timely basis.

Management's Response: The City concurs with the finding. The City has a contract in place to remediate the Treasury Cash Management Module. The project scope includes the implementation of PeopleSoft auto reconciliation and book to bank reconciliation. The project is expected to take 9 months to complete. The remediation will provide reconciliation abilities that are not currently available.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014

SECTION II – Financial Statement Findings – continued

2010-004 Reporting Unclaimed Property, Findings that do not rise to the level of a significant deficiency (Repeated and Modified)

Criteria: The Uniform Unclaimed Property Act (1995) Article SA states that property held by a court, government, governmental subdivision, or agency is assumed abandoned if it is unclaimed by the apparent owner one year after the property becomes distributable. Such funds must be escheated to the State of New Mexico.

Condition:

- The City did not report unclaimed deposits of the City's Special Assessment fund and Risk Management fund to the State, as required by the Uniform Unclaimed Property Act (1995).
- We noted the AHA did not report unclaimed tenant funds in the amount of approximately \$101,000 distributable from January 1, 2009 through June 30, 2013.

Effect: The City's Special Assessment fund, the Risk Management fund and the Albuquerque Housing Authority has not complied with the Uniform Unclaimed Property Act (1995) Article SA.

Cause: Procedures are not in place to ensure that unclaimed deposits are reported to the State on an annual basis. The tenant account for the Albuquerque Housing Authority was overlooked the past few years.

Auditors' Recommendations: The City should evaluate all unclaimed deposits in the Special Assessment fund and Risk Management fund and exercise due diligence in reporting unclaimed property to the State. In addition, the Albuquerque Housing Authority should consider all bank accounts in performing its annual reporting of unclaimed property to the State Unclaimed Property Division.

Management's Response: The City concurs with this finding. The City has asked the City departments to review the balances and ensure that any unclaimed deposits are submitted to the State. The Albuquerque Housing Authority is developing procedures and retraining staff to ensure unclaimed deposits are submitted in a timely manner.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014

SECTION II – Financial Statement Findings – continued

2012-002 Audit Report Due Date, Findings that do not rise to the level of a significant deficiency (Repeated)

Criteria: Section 9A of 2.2.2 NMAC (Audit Rule) requires that annual audit reports be received in the Office of the State Auditor on or before December 1st for entities with a June 30th year-end.

Condition: The fiscal year 2014 Comprehensive Annual Financial Report for the City and the Housing Authority financial statements were not submitted to the New Mexico Office of the State Auditor by the December 1, 2014 submission deadline.

Effect: The City is not in compliance with the New Mexico State Auditor Rule.

Cause: There are a number of standalone subsidiary ledgers maintained by individual departments that are not interfaced with the accounting system, which obscures the reconciliation and closing process.

Auditors' Recommendations: The City has made improvements in their reconciliation process and should continue to work diligently to update and reconcile information in the accounting system.

Management's Response: The City concurs with the finding. The City has added additional staff, increased training documentation and classes, and implemented additional PeopleSoft modules that make it easier to close in a timely fashion. The City has successfully reduced the submission time each year and will make every effort to reduce year end closing processes in fiscal year 2015.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014

SECTION II – Financial Statement Findings – continued

2012-004 Journal Entries – Albuquerque Housing Authority, Significant Deficiency (Repeated and Modified)

Criteria: Accurate journal entries are essential in correcting errors, facilitating the month-end closing process, and preparing materially correct financial statements. Journal entries should be reviewed by someone other than the preparer and that has the accounting knowledge to determine that the entry is appropriate and correct. The entry should be accompanied by supporting documentation to facilitate the review process. The review should be performed prior to the entry being recorded in the accounting records to reduce the need for additional correcting journal entries.

Condition: In performing our testwork, we noted that documentation of the approval of journal entries was not present in all cases.

Effect: Journal entries that are not reviewed or approved by someone with the appropriate level of accounting knowledge result in entries made in error and misstatement of the financial statements.

Cause: The Albuquerque Housing Authority has designed and implemented procedures for the approval of journal entries prior to their posting in the general ledger. Since the accounting software does not provide for documentation of the approval of journal entries, the procedures designed and implemented by the Housing Authority require the manual documentation of journal entry approval. These procedures were not in place during the entire fiscal year and in some cases the manual documentation could not be located at the time of the audit.

Auditors' Recommendations: The Albuquerque Housing Authority should work to develop an automated procedure for the approval of journal entries in the accounting system. Until that occurs, the Housing Authority should improve the manual process to ensure journal entry documentation approval is retained. Such a process might include printing monthly journal entry reports and verifying that documentation of the approval of all entries is filed.

Management's Response: The Albuquerque Housing Authority agrees with this finding. Policies and procedures have been implemented to identify and assign responsibility for the preparation and independent review of all journal entries to individuals with the appropriate level of accounting knowledge. The finding is expected to be cleared in FY2015.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014

SECTION II – Financial Statement Findings – continued

2014-001 Transfer of Construction in Progress – Albuquerque Housing Authority, Significant Deficiency

Criteria: Generally Accepted Accounting Principles require that once capital assets are constructed and placed in service, the related costs should be transferred to the asset and depreciation should commence.

Condition: In performing our test work over construction in progress we noted that assets constructed with capital grants, some of which dated back to 2010, had not been transferred and depreciated once they were placed in service. We estimated that the amount of assets that should have been transferred was \$1,675,000 and the related depreciation expense for the current and prior years was \$135,000.

Effect: There is increased risk that the Albuquerque Housing Authority's financial statements may be misstated.

Cause: In the past, the Albuquerque Housing Authority has transferred the assets once the capital fund closeout audit was completed. Since this occurred near the time the assets were placed in service, the Albuquerque Housing Authority's practice was adequate to comply with Generally Accepted Accounting Principles. In recent years there has been a delay in completing the close out audits, and therefore the assets were not transferred timely.

Auditors' Recommendations: We recommend the Albuquerque Housing Authority complete the close out audits and transfer and commence depreciating the assets once the assets are placed in service.

Management's Response: The Albuquerque Housing Authority agrees with this finding. Processes have been developed to ensure that the AHA finance division reviews construction in progress and capitalizes projects when they are 90% complete. In addition, Capital Funds will be audited by an independent CPA firm in Fiscal year 2015 and a copy will be sent to the regional HUD office. Procedures will be written to include the HUD close out of Capital Fund procedures and the GASB Fixed Asset standards to ensure all compliance is met.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014

SECTION II – Financial Statement Findings – continued

2014-002 Improve IT General Controls, Findings that do not rise to the level of a significant deficiency

Criteria: In accordance with ISACA’s Control Objectives for Information and related Technology (COBIT) 5, framework (DS4, Ensure Continuous Service), a Disaster Recovery Plan needs to be developed and tested to reduce impact of a major disruption on key business functions and processes. Framework DS5 (Ensure System Security) provides that the need to maintain integrity of information and protect IT assets requires a security management process. This process includes establishing and maintain IT security and roles and responsibilities, policies, standards, and procedures. Security management also includes performing security monitoring and periodic testing and implementing corrective actions for identified security weakness or incidents. Effective security management protects all IT assets to minimize the business/financial impact of security vulnerabilities and incidents.

IT internal controls are essential to maintain the confidentiality, integrity, and availability of data. IT internal controls are as important as the internal controls that surround the input of financial transactions into the City’s general ledger.

Condition: During our review of surrounding IT general controls that are significant to financial reporting, we noted the following:

- (a) The City has redundant servers in a remote location for its network data and applications. While there was an intended recovery of data for PeopleSoft due to data issues last year, there is no formal mechanism in place to perform regular failover test.
- (b) There is currently no formal policy in connection with user management (addition, deletion and changes in roles) for PeopleSoft. In addition, we noted that Helpdesk Group has stopped notifying the ERP team since July 2014 as to user changes. As such there were delays in making those changes in the application. We also noted that there is no process in place to regularly review users’ access in the application: Active directory
- (c) The City performs regular changes/modification in both HR and Financial modules of the PeopleSoft. We noted that there is no mechanism in place to monitor changes in the application (change management). Current procedures don’t provide full audit trail as to changes being made in the application.

Cause: The implementation of the PeopleSoft in prior years created opportunities to improve IT general controls. In the past, the City focused on more important projects and is aware of other areas that need to be addressed. The IT Department has made a great deal of improvement in the strength of IT internal controls. In order to continue this improvement and implement the approved IT policies, the IT Department needs the support of City management and the cooperation of City’s employees.

Effect: Without strong internal controls over the PeopleSoft, there is the potential for the confidentiality, integrity, and/or availability of data to be compromised. This compromise could be by an internal user of the system, by an external source (hacker), could be intentional or unintentional, and could be the result of a disaster.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014

SECTION II – Financial Statement Findings – continued

2014-002 Improve IT General Controls, Findings that do not rise to the level of a significant deficiency (continued)

Auditor's Recommendation: We recommend the following:

- (a) Develop a strategy to ensure that failover test for the PeopleSoft are conducted on an annual basis. The results of test should be documented and be compared with the objectives provided in the Disaster Recovery Plan.
- (b) Develop user management policy as to addition, changes, and termination of access in the PeopleSoft. There should be a better coordination between the ERP team and Helpdesk to ensure timely notification of user changes. It is also important that a process needs to be implemented for the regular access review for the PeopleSoft to provide comfort that access in the application is given on a “need to know” basis in accordance with employees’ functions and responsibilities. This review should be coordinated with the Department’s heads and the results be documented.
- (c) Implement an application to monitor all the change management process and procedures that are being made in the PeopleSoft to provide audit trails and better tracking of information about the changes in the application.

Management's Response: The City agrees with the recommendations provided above. ERP will collaborate with the Infrastructure & Operations group to develop a failover testing strategy. In addition, ERP and the Help Desk will work to develop a strategy for user/access management. This plan will include a strategy for holding periodic review of existing users and their access. Also, ERP will document its requirements for a change management application and evaluate functionality in its’ current application or search for another tool that will provide the necessary information at it pertains to changes made to the PS application such as configuration and code.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014

SECTION II – Financial Statement Findings – continued

2014-003 State Auditor Notification, Findings that do not rise to the level of a significant deficiency

Criteria: Per NMAC 2.2.210 Sub Section K Possible violations: Every agency shall notify the state auditor immediately, in writing, upon discovery of any violation of criminal statute in connection with its financial affairs.

Condition: During our fraud inquiries, we noted three instances in which alleged fraud or theft occurred and was addressed internally during the current year, but notifications were not made to the Office of the State Auditor. These instances were noted as follows:

1. Alleged theft of cash receipts at the Bio Park as outlined in the Office of Inspector General report.
2. Surplus copper wire sale scheme at Aviation investigated by Caswell Investigations.
3. Alleged theft of bus passes by security guards noted in our fraud interviews.

Effect: The City may incur the cost of investigation by the Office of the State Auditor for the alleged violation of criminal statutes when the investigation has already been completed.

Cause: The City lacks a procedure to coordinate and ensure the notifications are made to the Office of the State Auditor.

Auditor's Recommendation: We recommend that the City establish a central reporting point for all departments and investigative agencies so that reporting to the Office of the State Auditor can be made in a coordinated fashion.

Management Response: The City of Albuquerque agrees with this finding. There are several divisions that report violations to the CAO. The accounting division will work with the CAO's Office to coordinate all notifications and ensure that they are sent to the State Auditors' Office.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014

SECTION II – Financial Statement Findings – continued

2014-004 New Admissions Rent Calculation – Albuquerque Housing Authority, Findings that do not rise to the level of a significant deficiency

Criteria: Per the Albuquerque Housing Authority policies, families that do not qualify for the Involuntary Displacement, Upward Mobility, or Elderly, Disabled local preferences will be categorized as No-Preference Families.

Condition: For one of twenty-five items tested, within our Housing and Urban Development testwork, the tenant was incorrectly classified as a No-preference family and was not receiving the correct disability deduction and was paying more than what the correct rent was.

Effect: Tenant paid an excess of \$120 in rent during the fiscal year.

Cause: The tenant was incorrectly marked as having no preference in the system.

Auditor's Recommendation: We recommend the Albuquerque Housing Authority establish procedures to ensure tenants are correctly recorded into the system.

Management Response: Albuquerque Housing Authority agrees with this finding. Albuquerque Housing Authority has new quality control staff in place to manage tenant files going forward. The error that resulted in the household being under subsidized was corrected and the money (\$120) repaid to the tenant in fiscal year 2015. In addition, staff will be retrained in the quality review process of tenant files.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014

SECTION II – Financial Statement Findings – continued

2014-005 Restricted Fund Balance Classification – Albuquerque Housing Authority, Material Weakness

Criteria: Governmental Accounting Standards Board Statement No. 34 requires the reporting of net position in different classifications depending on the nature of the resources or the level of constraint associated with various resources. Net position that carries external restrictions that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation, is required to be reported as restricted net position.

Condition: As a result of our audit procedures, we noted that roughly \$8 million of externally restricted resources were included in the unrestricted net position balance reported in the financial statements. A correcting entry was required to reclassify roughly \$8 million from unrestricted to restricted net position.

Cause: The Authority implemented a new financial software system that was completed in March 2014. In the financial software system, the mapping for the restricted fund balance line item of \$8 million in state investments was incorrectly mapped to unrestricted net position. Further, the review processes utilized by the Authority was insufficient to identify the error.

Effect: The financial statements as originally drafted under-reported the amount of net position at year end that contained external restrictions.

Auditors' Recommendations: We recommend the Authority verify that all accounting streams in their financial software system are correctly mapped to the proper financial statement line item. Further, we recommend that the Authority revise its review procedures to include a review by someone other than the initial preparer in an effort to improve the accuracy of the internally drafted financial statements.

Management's Response: The Authority agrees there was a mapping error in the Financial Statements. In preparing the financial statements, a formula error linked the net position on the wrong line. The formula has been fixed. There was no mapping error in the financial software system. The trial balance and FDS clearly identifies these funds as "Restricted". Overall Net Position was unaffected. There is no correcting entry needed to the general ledger. Restricted net position was properly classified in the trial balance.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014

SECTION III – Federal Awards Findings and Questioned Costs

2011-006 Earmarking, Instance of Noncompliance (Repeated)

<i>CFDA Number</i>	<i>Federal Agency/Pass-through Entity – Program Name</i>	<i>Award Number</i>	<i>Award Year</i>	<i>Questioned Costs</i>
93.600	U.S. Department of Health and Human Services Early Head Start	06CH7016/1 I	2013	None

Criteria: In accordance with 42 USC 93 87(g), each Head Start agency must enroll 100 percent of its funded enrollment in accordance with the targeted earmark requirement.

Condition: The Early Head Start program did not meet its required enrollment of 204 children as outlined in the grant agreement.

Questioned Costs: None.

Effect: Noncompliance with this requirement could result in the City being denied Early Head Start funding in the future.

Cause: The City’s Early Head Start grant agreement requires providing home-based services before providing center-based services, which is less appealing to eligible families. Recruitment efforts have not been successful in meeting enrollment requirements.

Auditors’ Recommendation: Aggressive student recruitment and increased information sessions/ community outreach events could help increase enrollment.

Management’s Response: The City concurs with this finding. During fiscal year 2013/2014, the City continued to work with the Regional Head Start Office on its risk management plan. The City was approved for the new five year cycle award which reduced enrollment to 204 families and added center-based slots. In FY2014, the City did open two new sites, Western Trails and Plaza Feliz; however, the City lost its Rio Grande site, a program which housed 16 slots, because Albuquerque Public Schools needed the classroom space for its academy program. The City has found a new location to replace its Rio Grande site and is currently working on a lease agreement for the new location. Once the new location is cleared for occupancy the City will have the ability to meet its targeted earmark requirement of 204 families.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014

SECTION III – Federal Awards Findings and Questioned Costs – continued

2014-006 Equipment Tagging and Tracking, Significant Deficiency and Instance of Noncompliance

<i>CFDA Number</i>	<i>Federal Agency/Pass-through Entity – Program Name</i>	<i>Award Number</i>	<i>Award Year</i>	<i>Questioned Costs</i>
20.500, 20.507, and 20.526	Department of Transportation- Federal Transit Cluster	Multiple	Multiple	Unknown
14.218	Department of Housing and Urban Development – Community Development Block Grants	Multiple	Multiple	Unknown

Criteria: Per CFR 49.18.32(4) (d) (3), a control system, such as tagging assets, must be in place to ensure adequate safeguards to prevent loss, theft or damage to assets.

Condition: During testwork of the Transit Cluster, nine of twenty-five items tested could not be located and were not tagged. Fifteen of twenty-five items tested were not properly tagged or the correct location was not noted on the property records. Additionally, for one of twenty-five items tested, the serial number on the inventory listing for a specific bus does not match the actual serial number on the battery physically in the bus.

During testwork of the CDBG grant, one of five items tested was not properly tagged. One item of five items tested could not be located. One item of five items tested tags did not agree to the fixed asset system.

Questioned Costs: Unknown

Effect: The program is not in compliance with cannot adequately track assets purchased with grant funds.

Cause: The City failed to implement a proper tagging system.

Auditor’s Recommendation: We recommend the City develop and implement policies and procedures to ensure that all assets are tagged and tracked.

Management Response: The City agrees with this finding. The City will update its policies and procedures to ensure all assets are tracked and tagged. One such update will be the addition of a procedure to obtain a list of assets purchased with CDBG grant funds that are held in custody of other City Departments and ensure those assets have been accounted for and have appropriate asset tags. Further, the City will insure site managers where assets are maintained are trained in proper asset tracking procedures, including verification of asset tag number, and in proper asset salvage/surplus procedures when assets are replaced or taken out of service. When an asset tag is damaged or missing, the asset liaison will ensure a new tag is issued by the City Accounting Division, asset records are updated with the new tag number, and the new tag is placed on the asset.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014

SECTION III – Federal Awards Findings and Questioned Costs – continued

2014-007 Subrecipient Monitoring – Significant Deficiency and Instance of Noncompliance

<i>CFDA Number</i>	<i>Federal Agency/Pass-through Entity – Program Name</i>	<i>Award Number</i>	<i>Award Year</i>	<i>Questioned Costs</i>
14.218	Department of Housing and Urban Development – Community Development Block Grants	Multiple	Multiple	Unknown

Criteria: Per CFR 215.51, recipients are responsible for monitoring to ensure subrecipients have met the audit requirements as delineated in CFR 215.26. Additionally, per CFR 176.50, recipients must ensure the subrecipient has a valid DUNS number.

Condition: Three subrecipients tested out of a sample of three did not have the DUNS number on file. Additionally, one of the three subrecipients tested did not have A-133 reports on file when testwork was performed.

Questioned Costs: Unknown

Effect: The program is not in compliance with grant requirements which could result in loss of federal funding.

Cause: The City failed to implement proper monitoring policies and procedures.

Auditor's Recommendation: We recommend the City develop and implement policies and procedures to ensure that a DUNS number is kept on file for all sub-recipients and that an A-133 report is maintained on file for each recipient. If there is no A-133 audit, we recommend the city develop and implement procedures to perform alternative procedures to ensure there are proper controls for expending federal funding.

Management Response: The City agrees with this finding. The City has developed a set of procedures that will ensure that a DUNS number is kept on file for all subrecipients by developing a project set-up form for every federally funded project with a mandatory DUNS number field.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014

SECTION III – Federal Awards Findings and Questioned Costs – continued

2014-008 Suspended/Debarment Certification – Instance of Noncompliance

<i>CFDA Number</i>	<i>Federal Agency/Pass-through Entity – Program Name</i>	<i>Award Number</i>	<i>Award Year</i>	<i>Questioned Costs</i>
20.500, 20.507, and 20.526	Department of Transportation- Federal Transit Cluster	Multiple	Multiple	Unknown

Criteria: Per CFR 180.300, prior to entering into a covered transaction, an entity must verify that the other party is not excluded or disqualified by checking SAM, having the other party provide a certification or adding a clause or condition to the covered transaction with the party.

Condition: During testwork performed, one item out of five items tested was not checked for suspension and debarment as at the City, Master PO vendors are not required to sign a certification of suspension/debarment.

Questioned Costs: Unknown

Effect: The program may enter into contracts with vendors that are excluded or disqualified.

Cause: The City failed to verify if a vendor was excluded or disqualified prior to signing a contract.

Auditor's Recommendation: We recommend the City develop and implement policies and procedures to ensure that all vendors are verified prior to entering into a contract.

Management Response: The City agrees with the finding. The City Purchasing Division has a policy and procedure to check for suspension and disbarment as a part of their process in reviewing all new contracts. The City failed to check for suspension and disbarment on one of the four contracts tested. The City will stress the importance to staff to follow the procedures put in place to check the EPLS (US General Services Administration Excluded Parties List System) for all vendors prior to entering into a contract that are over \$25,000.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014

SECTION III – Federal Awards Findings and Questioned Costs – continued

2014-009 Employee Time and Effort, Significant Deficiency and Instance of Noncompliance

Federal program information:

<i>CFDA Number</i>	<i>Federal Agency/Pass-through Entity – Program Name</i>	<i>Award Number</i>	<i>Award Year</i>	<i>Questioned Costs</i>
20.500, 20.507, and 20.526	Department of Transportation – Transit Cluster	Multiple	Multiple	Unknown

Criteria: Per 2 CFR 225Appendix B 8(h)(3), it is require that Time and Effort Certifications and personnel activity reports be prepared at least semiannually to support personnel charges to federal award programs.

Condition: During testwork, nine out of twenty-five items tested did not have an approved time card on file, which is utilized for the time and effort certification. Additionally, the Transit department does not have semi-annual certifications of salaried employees completed.

Questioned Costs: Unknown

Effect: The program cannot certify that salaries expenditures are allowable under the grant.

Cause: The City failed to perform time and effort certifications at least semi-annually.

Auditor’s Recommendation: We recommend the City develop and implement policies and procedures to ensure that time and effort certifications are completed on a semi-annually basis.

Management Response: The City agrees with this finding. Currently, Transit supervisors will enter time on Transit division spreadsheets based upon employee time cards. Transit Payroll will enter employee’s time to PeopleSoft from Transit division spreadsheets. Transit will begin a procedure to ensure all time cards are received at Transit Payroll from Transit supervisors. The Transit department will begin semi-annual certifications of salaried employees.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014

SECTION III – Federal Awards Findings and Questioned Costs – continued

2014-010 Special Tests – Management Fees – Albuquerque Housing Authority, Significant Deficiency and Instance of Noncompliance

<i>CFDA Number</i>	<i>Federal Agency/Pass-through Entity – Program Name</i>	<i>Award Number</i>	<i>Award Year</i>	<i>Questioned Costs</i>
14.850	Department of Housing and Urban Development, Public and Indian Housing Program	NM00100000014D_5 13D and NM00100000013D_5 13D	2013 and 2014	None

Criteria: Per Section 7.5 in the Supplement to HUD Handbook 7475.1, management fees are to be earned monthly for each occupied unit or approved vacancy.

Condition: During the management fee test work for the Public and Indian Housing Program, we determined that the management fees charged to the program are calculated based on the number of occupied units at year end.

Effect: The program is not in compliance with grant recommendations which could result in the improper reporting of fund allocation.

Questioned Costs: Unknown

Cause: It has been the practice of the Albuquerque Housing Authority to calculate the allocation of management fees based on the number of units occupied at year end rather than based on the monthly occupancy.

Auditor's Recommendation: We recommend the Albuquerque Housing Authority review grant requirements and implement policies and procedures to ensure the management fees are calculated based on monthly occupancy.

Management Response: Albuquerque Housing Authority agrees with the finding. In fiscal year 2015, management fees are being booked on a monthly basis and will be based on number of units occupied at the end of the month.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014

SECTION III – Federal Awards Findings and Questioned Costs – continued

2014-011 Allowable Costs and Activities – Albuquerque Housing Authority, Significant Deficiency and Instance of Noncompliance

<i>CFDA Number</i>	<i>Federal Agency/Pass-through Entity – Program Name</i>	<i>Award Number</i>	<i>Award Year</i>	<i>Questioned Costs</i>
14.850	Department of Housing and Urban Development, Public and Indian Housing Program	NM00100000014D_5 13D and NM00100000013D_5 13D	2013 and 2014	\$29,000

Criteria: OMB Circular A-87 permits the use of a random sampling method to allocate payroll. When this method is used, it should serve as the basis for the payroll cost allocation.

Condition: For 2013 fiscal year, the Albuquerque Housing Authority implemented a process to allocate payroll costs to the Public and Indian Housing Program based on a quarterly random sampling of payroll. When the journal entries were prepared and the allocation made, the AHA used another source for the allocation that had different allocation percentages. We estimated that payroll costs were under allocated to this Program by approximately \$29,000.

Effect: The program costs are not accurately recorded and could affect proper presentation on the Financials.

Questioned Costs: \$29,000

Cause: This was a new process that was not used before. Since the amount of the difference was small, it was not detected by the Albuquerque Housing Authority’s financial review process.

Auditor’s Recommendation: We recommend the Albuquerque Housing Authority implement formal policies and procedures to ensure requirements are being followed and communicate these policies and procedures to staff.

Management Response: Albuquerque Housing Authority agrees with this finding. The error occurred within the program funding source. Albuquerque Housing Authority has instituted a new payroll system that has simplified the process with an automated payroll system that records timesheets electronically with a review process. The finding is expected to be resolved in fiscal year 2015.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014

SECTION III – Federal Awards Findings and Questioned Costs – continued

2014-012 Eligibility – Albuquerque Housing Authority, Significant Deficiency and Instance of Noncompliance

<i>CFDA Number</i>	<i>Federal Agency/Pass-through Entity – Program Name</i>	<i>Award Number</i>	<i>Award Year</i>	<i>Questioned Costs</i>
14.850	Department of Housing and Urban Development, Public and Indian Housing	NM00100000014D_5 13D and NM00100000013D_5 13D	2013 and 2014	Unknown

Criteria: Per 24 CFR sections 5.230, 5.609, and 960.259, as a condition of admission or continued occupancy, the PHA must require the tenant and other family members to provide necessary information, documentation, and releases for the PHA to verify income eligibility. Per Albuquerque Housing Authority internal policy and procedures, the application is signed off by the intake specialist indicating review and approval of the application. Additionally, per 24 CFR section 982.201, not less than 75 percent of the families admitted into the program shall be from extremely low income families.

Condition: For one of twenty-five tenants tested, the tenant file did not have the necessary documentation to verify income eligibility. Additionally, for one of twenty-five tenants tested, there was no sign off on the application by the intake specialist. Lastly, less than 75 percent of the families admitted into the tenant-based voucher program were extremely low income families.

Effect: The tenant could be ineligible and the program could potentially be not in compliance with grant requirements which could result in repayment of subsidy funding.

Cause: The intake specialist failed to retain sufficient documentation in the tenant's file in order to recalculate the benefits and failed to sign off on the applicant's application.

Auditor's Recommendation: We recommend the Albuquerque Housing Authority ensure existing policies and procedures are being followed and communicated to the intake specialists.

Management Response: Albuquerque Housing Authority agrees with this finding. Quality assurance procedures and standards are being reviewed and staff will be retrained.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014

SECTION III – Federal Awards Findings and Questioned Costs – continued

2014-013 Special Tests – Waiting List – Albuquerque Housing Authority, Significant Deficiency and Instance of Noncompliance

<i>CFDA Number</i>	<i>Federal Agency/Pass-through Entity – Program Name</i>	<i>Award Number</i>	<i>Award Year</i>	<i>Questioned Costs</i>
14.850	Department of Housing and Urban Development	NM00100000014D_5 13D and NM00100000013D_5 13D	2013 and 2014	None

Criteria: Per 24 CFR sections 960.202 through 960.206, the PHA must establish and adopt written policies for admission of tenants. The PHA tenant selection policies must include requirements for applications and waiting lists, description of the policies for selection of applicants from the waiting lists, and policies for verification and documentation of information relevant to acceptance or rejections of an applicant

Condition: For two of the fifteen items selected, the verification of preference was not obtained. There was one instance where the application did not have the date received and one instance where there was no supporting documentation in the tenant file for a change in application status. There were four instances where there was no proof of notification to the tenant the availability of units.

Questioned Costs: Unknown

Effect: Applicants are not added correctly to the waiting list and/or selected from the waiting list. The program could potentially be not in compliance with posted procedures.

Cause: The intake specialist failed to retain sufficient documentation in the tenant's file verifying preference and failed to date the application. The housing specialist failed to document the change in application status and failed to document the communication in writing of the availability of units in the tenant's file.

Auditor's Recommendation: We recommend the Albuquerque Housing Authority ensure existing policies and procedures are being followed and communicated to the intake specialist.

Management Response: Albuquerque Housing Authority agrees with the finding. New wait list procedures have been implemented with an on-line application process that will assure correct processing of application and data. New staff has been hired to ensure files are properly documented and maintained. Quality Assurance procedures have also been implemented.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014

SECTION III – Federal Awards Findings and Questioned Costs – continued

2014-014 Reporting – Albuquerque Housing Authority, Significant Deficiency and Instance of Noncompliance

<i>CFDA Number</i>	<i>Federal Agency/Pass-through Entity – Program Name</i>	<i>Award Number</i>	<i>Award Year</i>	<i>Questioned Costs</i>
14.850	Department of Housing and Urban Development	NM00100000014D_5 13D and NM00100000013D_5 13D	2013 and 2014	None

Criteria: The HUD-50058, Family Report (OMB No. 2577-0083) is required to be submitted electronically to HUD each time the PHA completes an admission, annual reexamination, interim reexamination, portability move-in, or other change of unit for a family. The PHA must also submit the Family Report when a family ends participation in the program or moves out of the PHA's jurisdiction under portability

Condition: For one of twenty-five items tested, a family member was not reported and the income reported did not match the rent calculation per the tenant's file.

Questioned Costs: Unknown

Effect: The electronic reports are not being reported accurately to HUD. The file is not in compliance with grant requirements which could result in repayment of subsidy.

Cause: The housing specialist failed to report accurate information.

Auditor's Recommendation: We recommend the Albuquerque Housing Authority review program requirements and develop policies and procedures to ensure they are being followed.

Management Response: Albuquerque Housing Authority agrees with the finding. Albuquerque Housing Authority maintains a submission rate to HUD on average of over 99% which exceeds HUD's minimum submission rate requirements. Management has hired additional staff and is training staff to monitor this process and maintain these files. Quality Assurance procedures are in place to help avoid these types of errors in the future.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014

SECTION III – Federal Awards Findings and Questioned Costs – continued

2014-015 Procurement – Albuquerque Housing Authority, Significant deficiency and Instance of Noncompliance

<i>CFDA Number</i>	<i>Federal Agency/Pass-through Entity – Program Name</i>	<i>Award Number</i>	<i>Award Year</i>	<i>Questioned Costs</i>
14.850	Department of Housing and Urban Development	NM00100000014D_5 13D and NM00100000013D_5 13D	2013 and 2014	None

Criteria: Non-Federal entities are prohibited from contracting with or making sub-awards under covered transactions to parties that are suspended or debarred. “Covered transactions” include those procurement contracts for goods and services awarded under a non-procurement transaction (e.g., grant or cooperative agreement) that are expected to equal or exceed \$25,000 or meet certain other criteria as specified in 2 CFR section 180.220. When a non-federal entity enters into a covered transaction with an entity at a lower tier, the non-federal entity must verify that the entity, as defined in 2 CFR section 180.995 and agency adopting regulations, is not suspended or debarred or otherwise excluded from participating in the transaction.

Condition: For four of the five items tested, the vendor was not verified to ensure they were not debarred, suspended or otherwise excluded.

Effect: Transactions could be entered into with vendors who are debarred, suspended or otherwise excluded. The program is not in compliance with grant requirements which could result in loss of federal funding.

Cause: The Procurement Officer failed to either perform an excluded parties list system search, collect a certification from the entity or add a clause or condition to the covered transactions with the entity in accordance with 2 CFR section 180.300.

Auditor’s Recommendation: We recommend the Albuquerque Housing Authority review program requirements and develop policies and procedures to ensure they are being followed.

Management Response: Albuquerque Housing Authority agrees with this finding. The files did not have documented approval of verified SAM government exceptions. The process has been revised as of FY2015. Currently, finance staff documents the SAM review process and include it in the vendor W9 file.

CITY OF ALBUQUERQUE, NEW MEXICO
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2014

Prior Audit Findings	Current Status
Financial Statement Findings	
2006-016 Operating Grants Fund Balance	Resolved
2008-012 New Mexico State Public Money Law Requirements	Resolved
2008-016 Bank Reconciliation Process	Repeated and Modified
2009-015 Timely Closing of General Ledger and Reconciliation of Subsidiary Ledgers	Resolved
2009-020 Developer Loans	Resolved
2011-001 Accounts Payable Controls	Resolved
2011-003 Capital Assets Records	Resolved
2012-003 Cash Reconciliations – Albuquerque Housing Authority	Resolved
2012-004 Journal Entries – Albuquerque Housing Authority	Repeated and Modified
2013-001 Workers Compensation Claims Tracking	Resolved
Federal Awards Findings	
2010-012 Documentation of Employee Time and Effort	Resolved
2011-006 Earmarking	Repeated and Modified
2012-001 Timeliness of Grant Expenditures	Resolved
2013-002 Special Tests and Provisions – Housing Quality Standards	Resolved
2013-003 Reporting	Resolved
2013-004 Eligibility	Resolved
Other Findings	
2001-017 Budget Overspending	Repeated and Modified
2009-014 Accurate and Timely Budget to Actual Information	Resolved
2010-004 Reporting Unclaimed Property	Repeated and Modified
2012-002 Audit Report Due Date	Repeated and Modified
2013-005 Take-Home Vehicles	Resolved

CITY OF ALBUQUERQUE, NEW MEXICO
CORRECTIVE ACTION PLAN
FOR THE YEAR ENDED JUNE 30, 2014

<u>Audit Finding</u>	<u>Corrective Action Plan</u>	<u>Person(s) Responsible</u>	<u>Estimated Completion Date</u>
2011-006 Earmarking	See management's response in the schedule of findings and questioned costs	Fiscal Manager, Family and Community Services	June 30, 2015
2014-004 Equipment Tagging and Tracking	See management's response in the schedule of findings and questioned costs	Fiscal Manager, Family and Community Services and Fiscal Manager Transit Department	June 30, 2015
2014-005 Subrecipient Monitoring	See management's response in the schedule of findings and questioned costs	Fiscal Manager, Family and Community Services	June 30, 2015
2014-006 Suspended/Debarment Certification	See management's response in the schedule of findings and questioned costs	Fiscal Manager Transit Department	June 30, 2015
2014-007 Employee Time and Effort	See management's response in the schedule of findings and questioned costs	Fiscal Manager Transit Department	June 30, 2015
2014-008 – Special Tests – Management Fees	See management's response in the schedule of findings and questioned costs	Executive Director, Albuquerque Housing Authority	June 30, 2015
2014-009 – Allowable Costs and Activities	See management's response in the schedule of findings and questioned costs	Executive Director, Albuquerque Housing Authority	June 30, 2015
2014-010 – Eligibility	See management's response in the schedule of findings and questioned costs	Executive Director, Albuquerque Housing Authority	June 30, 2015
2014-011 – Special Tests – Waiting List	See management's response in the schedule of findings and questioned costs	Executive Director, Albuquerque Housing Authority	June 30, 2015
2014-012 – Reporting	See management's response in the schedule of findings and questioned costs	Executive Director, Albuquerque Housing Authority	June 30, 2015
2014-013 – Procurement	See management's response in the schedule of findings and questioned costs	Executive Director, Albuquerque Housing Authority	June 30, 2015
2014-014 – New Admissions Rent Calculation	See management's response in the schedule of findings and questioned costs	Executive Director, Albuquerque Housing Authority	June 30, 2015

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STATE COMPLIANCE

Schedule of Deposits And Investments By Financial Institution

Schedule of Pledged Collateral By Financial Institution

Joint Powers Agreements and Memorandums of Understanding

Exit Conference

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF DEPOSITS AND INVESTMENTS BY FINANCIAL INSTITUTION
June 30, 2014

Financial Institution: Account name	Type of Account	Bank Balance	Outstanding (Checks) Deposits	Book Balance
Deposits:				
Bank of Albuquerque				
Common Fund	Checking	\$ 157,792	\$ -	\$ 157,792
Wells Fargo Bank				
Money market account	Checking	75,025,785	\$ (25,785)	75,000,000
APD Evidence	Checking	204,209	(6,097)	198,112
Bluewater Apartments - operating and maintenance	Checking	173,177	(45,486)	127,691
		<u>75,403,171</u>	<u>(77,368)</u>	<u>75,325,803</u>
Bank of America				
Common Fund	Checking	118,698,364	815,611	119,513,975
City Payroll	Checking	-	(104,619)	(104,619)
City Accounts Payable	Checking	(2,926)	(6,110,191)	(6,113,117)
Real Property	Checking	375	(375)	-
Legal Department	Checking	2,790	53,348	56,138
Employee Health Services	Checking	3,143	(613)	2,530
Housing Authority - Public Housing	Checking	3,781,974	(88,359)	3,693,615
Housing Authority - Section 8	Checking	8,600,397	(176,844)	8,423,553
Housing Authority - Section 8	Checking	89,785	6,931	96,716
Housing Authority - Public Housing FSS	Checking	37,251	(4,281)	32,970
		<u>131,211,153</u>	<u>(5,609,392)</u>	<u>125,601,761</u>
New Mexico Bank & Trust (all related to The Apartments Fund)				
Candelaria Gardens - Tenant security deposits	Checking	4,752	-	4,752
Santa Barbara - Tenant security deposits	Checking	1,553	-	1,553
Tucson - Tenant security deposits	Checking	2,151	-	2,151
Manzano Vista-Tenant security deposits	Checking	59,542	-	59,542
Glorieta-Tenant security deposits	Checking	4,795	-	4,795
Beach-Tenant security deposits	Checking	18,554	-	18,554
Bluewater-Tenant security deposits	Checking	63,653	-	63,653
Manzano Vista- Operating and maintenance	Checking	102,703	(63,656)	39,047
Santa Barbara - Operating and maintenance	Checking	8,499	(1,134)	7,365
Tucson - Operating and maintenance	Checking	19,684	(346)	19,338
Beach - Operating and maintenance	Checking	79,743	(5,867)	73,876
Candelaria Gardens - Operating and maintenance	Checking	111,499	(39)	111,460
Glorieta - Operating and maintenance	Checking	127,250	(1,066)	126,184
Candelaria Gardens - Property reserve	Checking	71,441	-	71,441
Glorieta - Property reserve	Checking	41,301	-	41,301
Tucson - Property reserve	Checking	58,634	-	58,634
Santa Barbara - Property reserve	Checking	55,185	-	55,185
FCSD property management trust	Checking	215,439	(16)	215,423
		<u>1,046,378</u>	<u>(72,124)</u>	<u>974,254</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF DEPOSITS AND INVESTMENTS BY FINANCIAL INSTITUTION
June 30, 2014

Financial Institution: Account name	Type of Account	Bank Balance	Outstanding (Checks) Deposits	Book Balance
Deposits continued:				
US Bank				
OPEB Trust	Checking	\$ 11,524,100	-	\$ 11,524,100
APD SID	Checking	49,130	(2,029)	\$ 47,101
APD SID	Checking	12,169	-	12,169
APD SID	Checking	1,036,791	-	1,036,791
APD SID	Checking	421,539	-	421,539
		<u>13,043,729</u>	<u>(2,029)</u>	<u>13,041,700</u>
Total deposit accounts		<u>220,862,223</u>	<u>(5,760,913)</u>	<u>215,101,310</u>
Investments:				
Bank of America				
Working Capital Account	Investment	\$ 378,173,530	\$ 445,464	\$ 378,618,994
Short-Term Investment Account (Repurchase Agreement)	Investment	125,000,000	-	125,000,000
Rio Rancho Bond	Investment	1,690,000	-	1,690,000
State of New Mexico				
Local Government Investment Pool				
LGIP Fund Pool-4101	Investment	8,053,079	-	8,053,079
LGIP Fund Pool-4102	Investment	134,524	(134,524)	-
LGIP Fund Pool-4102	Investment	3,886	-	3,886
Wells Fargo Trust in Denver, Colorado				
U.S. Treasury Money Market Fund	Investment	1,371,903	-	1,371,903
U.S. Treasury Money Market Fund	Investment	500,025	-	500,025
U.S. Treasury Money Market Fund	Investment	492,999	-	492,999
U.S. Treasury Money Market Fund	Investment	492,694	-	492,694
U.S. Treasury Money Market Fund	Investment	<u>1</u>	<u>(1)</u>	<u>-</u>
Total investments		<u>515,912,641</u>	<u>310,939</u>	<u>516,223,580</u>
Total cash and investments		<u>\$ 736,774,864</u>	<u>\$ (5,449,974)</u>	<u>\$ 731,324,890</u>
Imprest cash not in bank				26,371
Accrued interest investment fund				199,576
Accrued interest parking fund investment				204,997
Cash with NMFA				23,280,525
Fiduciary cash				(16,837,220)
Cash and Investments on Statement of Net Position				<u>\$ 738,199,139</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF PLEDGED COLLATERAL BY FINANCIAL INSTITUTION
June 30, 2014

The collateral for deposit accounts is as follows:

Financial Institution Collateral Description	Original Face	Current Face	Current Market	Maturity Date	Coupon Rate
Bank of America					
FMAC Gold PC	\$ 409,996	\$ 274,110	\$ 310,791	06/01/2041	5.00%
FMAC Gold PC	2,269,172	1,647,258	1,750,984	02/01/2042	4.00%
FMAC Gold PC	310,211	243,998	251,531	06/01/2042	3.50%
FNMA FNMS	1,304,362	1,041,206	1,109,880	02/01/2042	4.00%
FNMA FNMS	99,400	90,546	93,503	06/01/2043	3.50%
FNMA FNMS	1,127,415	1,016,335	1,049,520	11/01/2042	3.50%
FNMA FNMS	1,101,568	1,090,532	1,161,104	02/01/2044	4.00%
FNMA FNMS	65,812	63,787	67,963	10/01/2043	4.00%
FNMA FNMS	2,089,290	1,802,752	1,863,667	06/01/2042	3.50%
FNMA FNMS	1,688	1,190	1,229	05/01/2042	3.50%
FNMA FNMS	2,011,131	1,777,832	1,762,868	08/01/2042	3.00%
FNMA FNMS	1,162,303	986,008	976,232	08/01/2042	3.00%
FNMA FNMS	18,357	17,541	18,113	06/01/2043	3.50%
FNMA FNMS	4,338,211	1,686,464	1,795,601	10/01/2040	4.00%
FNMA FNMS	3,007,334	2,773,841	2,745,939	02/01/2043	3.00%
FNMA FNMS	22,699	920	1,022	06/01/2028	5.00%
FNMA FNMS	1,000	45	50	10/01/2028	5.50%
FNMA FNMS	1,000	34	38	06/01/2028	5.50%
FNMA FNMS	1,000	123	131	08/01/2018	4.00%
FNMA FNMS	1,060,190	62,242	65,171	01/01/2018	5.50%
FNMA FNMS	16,096,841	513,946	545,245	02/01/2018	5.00%
FNMA FNMS	1,000	29	31	01/01/2018	5.00%
FNMA FNMS	5,081,585	181,403	192,436	11/01/2017	5.00%
FNMA FNMS	5,466,148	358,669	398,553	05/01/2023	5.00%
FNMA FNMS	4,371	259	288	04/01/2023	5.00%
FNMA FNMS	300,561	93,493	99,362	10/01/2040	4.00%
FNMA FNMS	46,682,419	45,245,846	48,119,908	10/01/2043	4.00%
FNMA FNMS	9,758,172	9,100,632	9,382,606	06/01/2043	3.50%
FNMA FNMS	22,339,772	22,115,966	23,504,096	02/01/2044	4.00%
FNMA FNMS	35,538,265	32,036,809	33,029,438	11/01/2042	3.50%
FNMA FNMS	9,509,595	343,376	364,289	01/01/2018	5.00%
	<u>\$ 171,180,868</u>	<u>\$ 124,567,192</u>	<u>\$ 130,661,589</u>		

Location of collateral: Federal Reserve Bank, Richmond, VA

New Mexico Bank & Trust					
GNMA Pool 658185 SF CRA	\$ 400,000	\$ 229,389	\$ 241,256	06/15/2040	4.50%
GNMA Pool 658185 SF CRA	450,000	258,062	271,413	06/15/2040	4.50%
	<u>\$ 850,000</u>	<u>\$ 487,451</u>	<u>\$ 512,669</u>		

Location of collateral: Heartland Financial USA, Dubuque, IA

US Bank					
FNMA FNCI 555849	\$ 11,825,000	\$ 975,889	\$ 1,037,856	09/01/2018	0.00%

Location of collateral: US Bank Cincinnati, Cincinnati, OH

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF PLEDGED COLLATERAL BY FINANCIAL INSTITUTION
June 30, 2014

Financial Institution Collateral Description	Original Face	Current Face	Current Market	Maturity Date	Coupon Rate
Wells Fargo Bank					
FN AR8931	\$ 68,630,000	\$ 63,430,005	\$ 62,890,535	02/01/2043	3.00%
FN AR0416	7,200,000	6,868,200	7,321,422	09/01/2043	4.00%
FN AR4292	100,000,000	95,408,644	101,704,519	09/01/2043	4.00%
FN MA1688	20,000	19,298	20,230	12/01/2033	3.50%
	<u>\$ 175,850,000</u>	<u>\$ 165,726,147</u>	<u>\$ 171,936,706</u>		

Location of collateral: Bank of New York Mellon, New York, NY

Total all banks \$ 304,148,820

The collateral for repurchase agreements is as follows:

Financial Institution Collateral Description	Original Face	Current Face	Current Market	Maturity Date	Coupon Rate
Bank of America					
Resolution Funding Corp Prin 21 A	\$ 25,099,000	\$ 21,039,606	\$ 21,460,398	01/15/2021	0.00%
Resolution Funding Corp Cpn S	10,000,000	9,781,471	9,977,100	04/15/2015	0.00%
FNMA	18,208,000	17,902,451	18,260,500	03/16/2014	0.38%
Federal Home Loan Bks 13-17 PL	22,060,000	21,359,144	21,786,327	06/27/2017	0.77%
FFDN	25,000,000	24,504,412	24,994,500	11/06/2014	0.00%
FFDN	25,000,000	24,506,618	24,996,750	10/01/2014	0.00%
Resolution Funding Corp Prin 20 A	6,922,000	5,906,841	6,024,978	07/15/2020	0.00%
	<u>\$ 132,289,000</u>	<u>\$ 125,000,543</u>	<u>\$ 127,500,553</u>		

102% collateral requirement 127,500,000

Collateral in excess (deficit) of requirement \$ 553

Location of collateral: Bank of New York Mellon, New York, N.Y.

The market value shown of the pledged collateral for the common fund repurchase agreement is as of the time of purchase on 6/30/2014.

All pledged collateral is held in the city's name at each financial institution.

Directed trades (portfolio investment purchases) are held at the Federal Reserve Bank, Richmond, Virginia in an account separate from the account where the collateral for the common fund repurchase agreement is held.

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CITY OF ALBUQUERQUE, NEW MEXICO
JOINT POWERS AGREEMENTS AND MEMORANDUMS OF UNDERSTANDING
 JUNE 30, 2014

<u>Joint Powers Agreements</u>	<u>Participants</u>	<u>Responsible Party</u>	<u>Description</u>
City County Building / CCN 88-0161	City of Albuquerque and the County of Bernalillo	City of Albuquerque and the County of Bernalillo	For the ownership, care, control, improvement, operation and maintenance of the jointly held City/County Building.
Law Enforcement Center / CCN 86-0063 & CCN 88-0161	City of Albuquerque and the County of Bernalillo	City of Albuquerque and the County of Bernalillo	For the ownership, care, control, improvement, operation and maintenance of the jointly Law Enforcement Center.
Middle Rio Grande Conservancy District	City of Albuquerque and MRGCD	City of Albuquerque and the MRGCD	Blanket permit for discharges of storm runoff to the Alameda/Riverside Drain system and fees for operation and maintenance.
N.M. State Highway & Transportation Department / Municipal Development CCN 200101280.5 / J00671	City of Albuquerque and the NM State Highway and Transportation Department	City of Albuquerque	Bicycle Travel Demand Management Program
Wildland Protection Equipment and Supplies	New Mexico Energy, Minerals and Natural Resources Department, City of Albuquerque	All Participants	Wildland Protection Equipment and Supplies
County of Bernalillo Health and Dental / CCN 201200687	City of Albuquerque/ Human Resources/ Benefits and the County of Bernalillo	City of Albuquerque and the County of Bernalillo	Employee dental benefits program for eligible employees.
City of Belen Health and Dental / CCN 201200686	City of Albuquerque/ Human Resources/ Insurance and the City of Belen	City of Albuquerque and the City of Belen	Employee dental benefits program for eligible employees.
County of Sandoval Health and Dental / CCN 201200700	City of Albuquerque/ Human Resources/ Insurance and the County of Sandoval	City of Albuquerque and the County of Sandoval	Employee dental benefits program for eligible employees.
Middle Rio Grande Conservancy District / CCN 201200697	City of Albuquerque/ Human Resources/ Insurance and the MRGCD	City of Albuquerque and the MRGCD	Employee health benefits program for eligible employees.
Southern Sandoval County Arroyo Flood Control Authority Health & Dental CCN 201200701	City of Albuquerque/ Human Resources/ Insurance and SSCAFCA	City of Albuquerque and the SSCAFCA	Employee health benefits program for eligible employees.
Town of Bernalillo Health and Dental CCN 201200688	City of Albuquerque/ Human Resources/ Insurance and the Town of Bernalillo	City of Albuquerque and the Town of Bernalillo	Employee health benefits program for eligible employees.
Town of Cochiti Lake Health and Dental / CCN 201200692	City of Albuquerque/ Human Resources/ Insurance and the Town of Cochiti Lake	City of Albuquerque and the Town of Cochiti Lake	Employee health benefits program for eligible employees.
Town of Mountainair Health and Dental / CCN 201200698	City of Albuquerque/ Human Resources/ Insurance and the Town of Mountainair	City of Albuquerque and the Town of Mountainair	Employee health benefits program for eligible employees.
Village of Corrales Health and Dental / CCN 201200693	City of Albuquerque/ Human Resources/ Insurance and the Village of Corrales	City of Albuquerque and the Village of Corrales	Employee health benefits program for eligible employees.

<u>Beginning Date</u>	<u>Ending Date</u>	<u>Project Amount</u>	<u>Current Year Contributions</u>	<u>Audit Responsibility</u>
12/28/88	Indefinite	Not specified	\$0	City of Albuquerque/and the County of Bernalillo
08/05/86	Ongoing until terminated by a 6-month notice	Not specified	\$0	City of Albuquerque/and the County of Bernalillo
04/21/88	Ongoing	Amount varies each year based on the original agreement and the current Consumer Price Index.	\$219,365	N/A
04/20/00	09/30/14	\$1,775,000	\$54,585	City of Albuquerque
07/01/10	10-Day Notice	N/A	N/A	All Parties
07/01/03	06/30/14	\$70,490	\$0	N/A
07/01/06	06/30/14	\$2,750	\$2,750	N/A
07/01/03	06/30/14	\$14,480	\$14,480	N/A
07/01/03	06/30/14	\$7,100	\$7,100	N/A
07/01/06	06/30/14	\$800	\$800	N/A
07/01/03	06/30/14	\$2,690	\$2,690	N/A
07/01/06	06/30/14	\$620	\$620	N/A
07/01/06	06/30/14	\$830	\$830	N/A
07/01/03	06/30/14	\$2,150	\$2,150	N/A

CITY OF ALBUQUERQUE, NEW MEXICO
JOINT POWERS AGREEMENTS AND MEMORANDUMS OF UNDERSTANDING
JUNE 30, 2014

<u>Joint Powers Agreements</u>	<u>Participants</u>	<u>Responsible Party</u>	<u>Description</u>
Village of Cuba Health and Dental / CCN 201200694	City of Albuquerque/ Human Resources/ Insurance and the Village of Cuba	City of Albuquerque and the Village of Cuba	Employee health benefits program for eligible employees.
Village of Los Ranchos Health and Dental CCN 201200696	City of Albuquerque/ Human Resources/ Insurance and the Village of Los Ranchos	City of Albuquerque and the Village of Los Ranchos	Employee health benefits program for eligible employees.
Village of San Ysidro Health and Dental / CCN 201200699	City of Albuquerque/ Human Resources/ Insurance and Village of San Ysidro	City of Albuquerque and the Village of San Ysidro	Employee health benefits program for eligible employees.
Village of Tijeras Health and Dental / CCN 201200702	City of Albuquerque/ Human Resources/ Insurance and Village of Tijeras	City of Albuquerque and the Village of Tijeras	Employee health benefits program for eligible employees.
Village of Bosque Farms Health and Dental / CCN 201200691	City of Albuquerque/ Human Resources/ Insurance and the Village of Bosque Farms	City of Albuquerque and the Village of Bosque Farms	Employee health benefits program for eligible employees.
Water Utility Authority	City of Albuquerque/ Human Resources/ Insurance and the Water Utility Authority	City of Albuquerque and the Water Utility Authority	Employee health benefits program for eligible employees.
N.M. Department of Transportation / J00131	N.M. Department of Transportation and City of Albuquerque	N.M. Department of Transportation and City of Albuquerque	Bicycle/Pedestrian safety program.
Metropolitan Criminal Justice / CCN 2003-0385	City of Albuquerque and the County of Bernalillo	City of Albuquerque and the County of Bernalillo	Provides criminal justice services to deter, and prevent crime in the community.
Conduct of Community Programs on Aging / CCN 1995-0739	City of Albuquerque/ Village of Los Ranchos/Village of Tijeras/ and the County of Bernalillo	City of Albuquerque	Provide programs and services to older residents through a centralized system of administration.
Eminent Domain Powers / CCN 2004-0692	Albuquerque Bernalillo County Water Utility Authority (ABCWUA)/Bernalillo County/ City of Albuquerque	All Participants	City, County & Authority have right-of-way eminent domain powers.
Unified Library System / CCN 93-0516, 2003-0589 & 2006-0421	City of Albuquerque, the County of Bernalillo, Village of Tijeras, and Village of Los Ranchos	City of Albuquerque and the County of Bernalillo	Provide well-balanced collections of books and other media for residents.
Unified Library System - Fiscal Year 2013	City of Albuquerque, Bernalillo County	City of Albuquerque and the County of Bernalillo	Operations of the County portion of the Unified Library System
City County Building	City of Albuquerque and the County of Bernalillo	City of Albuquerque and the County of Bernalillo	Annual budget for the ownership, care, custody, control, improvement operation and maintenance of the City/County Building and Law Enforcement Center.
Bernalillo County / 201300512	City of Albuquerque, Bernalillo County	City of Albuquerque	Insect, Rodent Control and Plague Surveillance Programs
Bernalillo County	City of Albuquerque, Bernalillo County	City of Albuquerque	Metropolitan Traffic Court Arraignment Program

<u>Beginning Date</u>	<u>Ending Date</u>	<u>Project Amount</u>	<u>Current Year Contributions</u>	<u>Audit Responsibility</u>
07/01/03	06/30/14	\$1,220	\$1,220	N/A
07/01/03	06/30/14	\$800	\$800	N/A
07/01/06	06/30/14	\$650	\$650	N/A
07/01/03	06/30/14	\$950	\$950	N/A
07/01/03	06/30/14	\$1,610	\$1,610	N/A
07/01/13	06/30/14	\$19,040	\$19,040	N/A
05/04/95	09/30/14	\$466,666	\$0	N.M. Department of Transportation
07/01/03	90-day notice	Not specified	\$0	City of Albuquerque, County of Bernalillo, DFA, State Auditor
11/13/95	90-day Notice	Not specified	Unknown	City of Albuquerque
09/22/04	Indefinite	Not specified	Unknown	All Parties
04/29/91	90 Day Notice	Not specified	Not specified	City of Albuquerque and the County of Bernalillo
07/01/12	06/30/14	\$1,425,524	\$1,425,524	City of Albuquerque and the County of Bernalillo
07/01/12	06/30/13	\$910,925	\$910,925	City of Albuquerque and the County of Bernalillo
07/01/13	06/30/14	\$141,000	\$141,000	City of Albuquerque
12/17/02	Until terminated in writing	\$30,000 yearly	\$30,000	N/A

CITY OF ALBUQUERQUE, NEW MEXICO
JOINT POWERS AGREEMENTS AND MEMORANDUMS OF UNDERSTANDING
JUNE 30, 2014

<u>Joint Powers Agreements</u>	<u>Participants</u>	<u>Responsible Party</u>	<u>Description</u>
Bernalillo County	City of Albuquerque, Bernalillo County	City of Albuquerque, Bernalillo County	Data-sharing between County Assessor and City of Albuquerque.
Ground Water Protection Program	City of Albuquerque, Bernalillo County Water Protection	All participants	Financial and administrative relationship between the City and County.
Rio Grande State Park Administration	Middle Rio Grande Conservancy District and AFD	All participants	To minimize adverse impact on the City and the Middle Rio Grande Conservancy District.
Protection & Suppression	ENMRD and City of Albuquerque	All participants	Protection & suppression.
Silvery Minnow Naturalized Refugium / CCN-2002-0350	ABCWUA, NM Interstate Stream Commission, and CoABQ Bio Park	Provide support for the Rio Grande silvery minnow naturalized refugium at the	Provide support for the Rio Grande silvery minnow naturalized refugium at the Albuquerque Bio Park.
<u>Memorandums of Understanding & Other Agreements</u>	<u>Participants</u>	<u>Responsible Party</u>	<u>Description</u>
Use of 1995 Fire Engine w/single stage pump	City of Albuquerque, Village of Fort Sumner, New Mexico	All Participants	Use of 1995 Fire Engine w/single stage pump.
Joint Metropolitan Forensic Science Center (MFSC) / CCN 1999-0226, CCN 2005-0688	City of Albuquerque and the County of Bernalillo	City of Albuquerque and the County of Bernalillo	Maintain and manage a joint crime laboratory for the processing, analysis and secured storage of evidence.
Bus Services/Sun Van	City of Albuquerque/ Transit/and the County of Bernalillo	City of Albuquerque and the County of Bernalillo	Perform Transit and Sun Van service.
Regional 800 MHz Digital Trunked Radio System	City of Albuquerque and the County of Bernalillo	City of Albuquerque and the County of Bernalillo	Radio communication service.
Animal Housing	City of Albuquerque and the County of Bernalillo	City of Albuquerque and the County of Bernalillo	Provide shelter for stray and endangered dogs and cats.
2008-0045 Original Agreement	CoA/ABCWUA	All Participants	Full scope of the understanding between the City, and services to be provided by each party upon the Authority acquiring all the powers necessary to operate a public water and wastewater utility.
2008-0046	CoA, Fire Dept./ABCWUA	All Participants	The City will paint up to 3,187 fire hydrants per year at a cost of \$8 per hydrant for an annual cost to the Authority not to exceed \$25,500.
2008-0076	CoA, Parks & Recreation Dept./ABCWUA	All Participants	Landscaping and irrigation system improvements to be made by the Authority along Campbell Road and the Rio Grande Compound made necessary by damages from the San Juan Chama drinking water project and the Parks and Recreation Department agreement to provide yearly maintenance of such improvements.

<u>Beginning Date</u>	<u>Ending Date</u>	<u>Project Amount</u>	<u>Current Year Contributions</u>	<u>Audit Responsibility</u>
12/16/04	Until terminated in writing	Not specified	Unknown	N/A
11/23/93	None	N/A	N/A	All Parties
04/04/97	None	N/A	N/A	N/A
04/01/08	90 day written notice	N/A	N/A	N/A
10/05/01	06/30/14	Not Specified	\$0	All Parties

<u>Beginning Date</u>	<u>Ending Date</u>	<u>Project Amount</u>	<u>Current Year Contributions</u>	<u>Audit Responsibility</u>
08/06/04	06/30/14	N/A	N/A	N/A
12/11/09	4 years or until cancelled	\$12,000,000	\$735,748	City of Albuquerque
07/01/13	July 1, 2018 or until subsequent agreement is executed by parties.	Based on routes / usage	\$2,363,930	County, NM Department of Finance and Administration and the State Auditor
10/21/97	Ongoing or does not exceed 25 years from the date of final execution	Not specified	\$226,449	N/A
07/01/11	180 Day Written Notice	Not specified	\$871,421	All Parties
07/01/13	06/30/18	N/A	N/A	All Parties
08/10/07	by either party with six month written notice	\$25,500 per year	Unknown	All Parties
12/06/07	None specified	\$103,530	\$0	All Parties

CITY OF ALBUQUERQUE, NEW MEXICO
JOINT POWERS AGREEMENTS AND MEMORANDUMS OF UNDERSTANDING
 JUNE 30, 2014

<u>Memorandums of Understanding & Other Agreements</u>	<u>Participants</u>	<u>Responsible Party</u>	<u>Description</u>
2008-0151	CoA, Office of Emergency Management/ABCWUA	All Participants	Allows the use of the Authority's facilities at Pino Yards on a no notice basis as an alternate emergency operations facility in the event the primary emergency operations facility is unavailable.
2011-0137, First Amendment	CoA/ABCWUA	All Participants	Conditions and terms for the Authority requesting barricade and excavation permits and the fees to be charged for such permits by the City.
2012-0020	CoA/ABCWUA	All Participants	Requires the City Fire Department and the Authority to perform various inspection and maintenance services on public fire hydrants and the Authority will map in its GIS system all public and private fire hydrants.
2011-0111	CoA, Solid Waste Dept./ABCWUA	All Participants	Use of non-potable water from storage tank at the Metropolitan Detention Center for dust control at the Cerro Colorado landfill operated by the City Solid Waste Department.
Sandia MOU 11-S-582	City of Albuquerque and Sandia Corporation	City of Albuquerque and Sandia Corporation	Collaborate on programs and projects of mutual interest; share technical expertise.
2013-Original Agreement	CoA, EDD/Bernalillo County	All Participants	Collaborate and co-fund international trade program.
Bus Services/Sun Van	City of Albuquerque/Transit/ and Rio Metro Regional Transit District	City of Albuquerque and RMRTD	Perform transit service for Rail Runner passengers
Bus Services	City of Albuquerque/Transit/ and Central New Mexico Community College	City of Albuquerque and CNM	Perform transit service.
Bus Services	City of Albuquerque/Transit/ and Regents of the University of New Mexico	City of Albuquerque and UNM	Perform transit service.
Albuquerque Bernalillo County-Station 27 EMS	County of Bernalillo and City of Albuquerque	All participants	Provide fire suppression, emergency medical services and related activities.
ENMU-Roswell and AFD	ENMU-Roswell and AFD	All participants	Educate future Firefighters
Metro-Wide Mutual Aid Agreement	City of Albuquerque , Bernalillo County, Rio Rancho, Sandoval County, Santa Fe and Corrales Fire Departments, Albuquerque Mountain Rescue Council and Albuquerque Ambulance Services	All participants	Provide mutual assistance for Fire Suppression, EMS and related activities.
Fire Protection, EMS and Related Services	Village of Tijeras and COA	All participants	Fire Protection, EMS and Related Services
MRCOG	City of Albuquerque, MRCOG	MRCOG	MRCOG obtains digital orthophotography for local governments. Coordinates efforts with project contractor.
MRCOG	City of Albuquerque, MRCOG	City of Albuquerque, MRCOG	Analysis for the development of the Paseo del Volcan Corridor.

<u>Beginning Date</u>	<u>Ending Date</u>	<u>Project Amount</u>	<u>Current Year Contributions</u>	<u>Audit Responsibility</u>
04/30/08	12/31/50	N/A	N/A	All Parties
07/01/12	06/30/14	N/A	N/A	All Parties
08/10/11	08/10/16	N/A	N/A	All Parties
05/02/11	12/31/60	N/A	N/A	All Parties
04/19/11	04/19/14	N/A	N/A	N/A
08/17/12	06/30/16	\$25,000	\$25,000	All Parties
07/01/10	06/30/14	Based on routes / usage	\$4,755,000	RMRTD
07/01/13	08/31/14	Based on student usage	\$75,000	N/A
09/01/13	08/31/14	Based on student, staff and faculty usage	\$83,333	N/A
12/01/12	NONE	N/A	N/A	N/A
02/28/13	NONE	N/A	N/A	N/A
09/12/12	09/12/17	N/A	N/A	N/A
04/12/10	04/12/15	N/A	N/A	N/A
01/01/14	03/31/15	\$40,000	\$40,000	MRCOG
06/30/14	12/31/14	\$74,900	\$0	N/A

CITY OF ALBUQUERQUE, NEW MEXICO
JOINT POWERS AGREEMENTS AND MEMORANDUMS OF UNDERSTANDING
 JUNE 30, 2014

Memorandums of Understanding & Other Agreements

<u>Memorandums of Understanding & Other Agreements</u>	<u>Participants</u>	<u>Responsible Party</u>	<u>Description</u>
Solid Waste/Landfill	City of Albuquerque and the County of Bernalillo	County of Bernalillo	Provide assistance with solid waste disposal/recycling and clean up of the City landfill.
Solid Waste/City of Albuquerque	City of Albuquerque and ABCWUA	All Participants	Various services between CoA and ABCWUA. For Solid Waste, the agreement is ABCWUA will continue to provide billing services to Solid Waste Management Dept.
201300511	City of Albuquerque and the County of Bernalillo	County of Bernalillo	Solid Waste Management Department will provide a Household Hazardous Waste Program for Bernalillo County residents.
NM Department of Game and Fish	COA, Parks and Recreation and NM Department of Game and Fish	All Participants	TO provide design and construction of an archery range, consisting of a concrete bas, a shelter, and berms at the Albuquerque Shooting Range.
Bernalillo County Parks and Recreation	COA Open Space and the Bernalillo County Parks and Recreation		Alameda/Bachechi Open Space Improvements that include lighting and bathrooms.
2014-0137	ABCWUA, CoABQ	All Participants	The establishment of a process to reimburse residential landowners for the costs of Master Plan Facilities related to Special Assessment District 228. ABCWUA agrees to pay the City for UEC credit revenue for each residential-property owner in SAD 228 who has established a residential water and sewer service account.
2014-0035	ABCWUA, CoABQ	ABCWUA, CoABQ	Full scope of the understanding between the Authority and the City in recognition that although each party is a fully independent entity it is mutually beneficial to continue the provision of shared services between the parties.
2012-0015	ABCWUA, CoABQ, Nob Hill Main Street, and Robert Strell	All Participants	Operation and maintenance of a community garden free of charge for Nob Hill residents on property owned by Robert Strell whereby Nob Hill Main Street will make all improvements and pay the ongoing utilities, the City of Albuquerque will pay the UEC charge and the Authority will establish an irrigation only account and will establish an annual irrigation water budget that Nob Hill Main Street and Robert Strell agree to comply with.
NM Dept. of Transportation, NM Dept. of Public Safety, Mid Region Council of Governments, COA, Bernalillo County and City of Rio Rancho	Regional Transportation Management Center	All Participants	Define the roles and responsibilities of the parties as it relates to the design phase of the RTMC
EXPO New Mexico, COA	Drainage Upgrades at State Fairgrounds in Albuquerque	All Participants	The City's allowed usage and responsibilities regarding the water transmission system from the end the 1982 Easement through EXPO's property to the northern-most detention pond along San Pedro Blvd.

<u>Beginning Date</u>	<u>Ending Date</u>	<u>Project Amount</u>	<u>Current Year Contributions</u>	<u>Audit Responsibility</u>
07/01/13	6/30/14 or 30 days written notice	\$75,000	\$23,656	N/A
07/01/13	06/30/18	Various amounts per year. Future amounts not determined	\$1,232,000	All Parties
07/01/13	06/30/14	\$108,000	\$108,000	All Parties
03/01/14	02/28/44	N/A	N/A	All Parties
07/01/12	07/01/50	\$112,500	N/A	All Parties
3/12/2014	12/31/70	\$2,652 per dwelling unit	\$0	All Parties
7/1/2013	6/30/2018	\$0	\$0	All Parties
7/19/2011	upon 30 days of written notice	N/A	\$0	All Parties
12/12/13	12/12/19	N/A	N/A	All Parties
05/02/14	Until terminated by mutual agreement of both parties	N/A	N/A	N/A

CITY OF ALBUQUERQUE, NEW MEXICO
JOINT POWERS AGREEMENTS AND MEMORANDUMS OF UNDERSTANDING
JUNE 30, 2014

Memorandums of Understanding & Other Agreements

New Department of Transportation, COA, and Kiewit New Mexico

Participants

I-25/Paseo Del Norte Interchange Reconstruction project (Permitting) M01230

Responsible Party

All Participants

Description

Define the funding, the design , the construction and the maintenance responsibilities of the parties for the I-25/ Paseo Del Norte Interchange Improvement. Clarify certain responsibilities for construction permitting for the project.

<u>Beginning Date</u>	<u>Ending Date</u>	<u>Project Amount</u>	<u>Current Year Contributions</u>	<u>Audit Responsibility</u>
03/21/14	Terminate upon completion and acceptance of the project by the parties	N/A	N/A	All Parties

CITY OF ALBUQUERQUE, NEW MEXICO
EXIT CONFERENCE
JUNE 30, 2014

An exit conference was held on January 21, 2015 and attended by the following:

City Personnel:

Rey Garduño
City Council, District 6

Lou Hoffman
Director, Finance and Administrative Services

Olivia Padilla-Jackson
Deputy Director, Finance and Administrative Services

Pamela Fanelli
City Controller

Mari Hughes
Associate Controller – Financial Reporting

B. Jesse Muñiz
Associate Controller – Accounting Operations

Marianne Kemp
Grant Administrator

Debra Yashimura
Director, Office of Internal Audit

Gerald Romero
Budget Officer, Finance and Administrative Services

Stephanie Yara
Finance Officer, City Council

Jason Shaw
Senior Principal Accountant

Joseph Cohen
Senior Principal Accountant

Albuquerque Housing Authority Personnel:

Linda Bridge
Executive Director

Barbara D'Onofrio
Director of Finance

Moss Adams, LLP Personnel:

Steven Keene
Partner

Jim Lanzarotta
Partner

Jeff Bridgens
Senior Manager

Wayne Brown
Business Development Executive

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