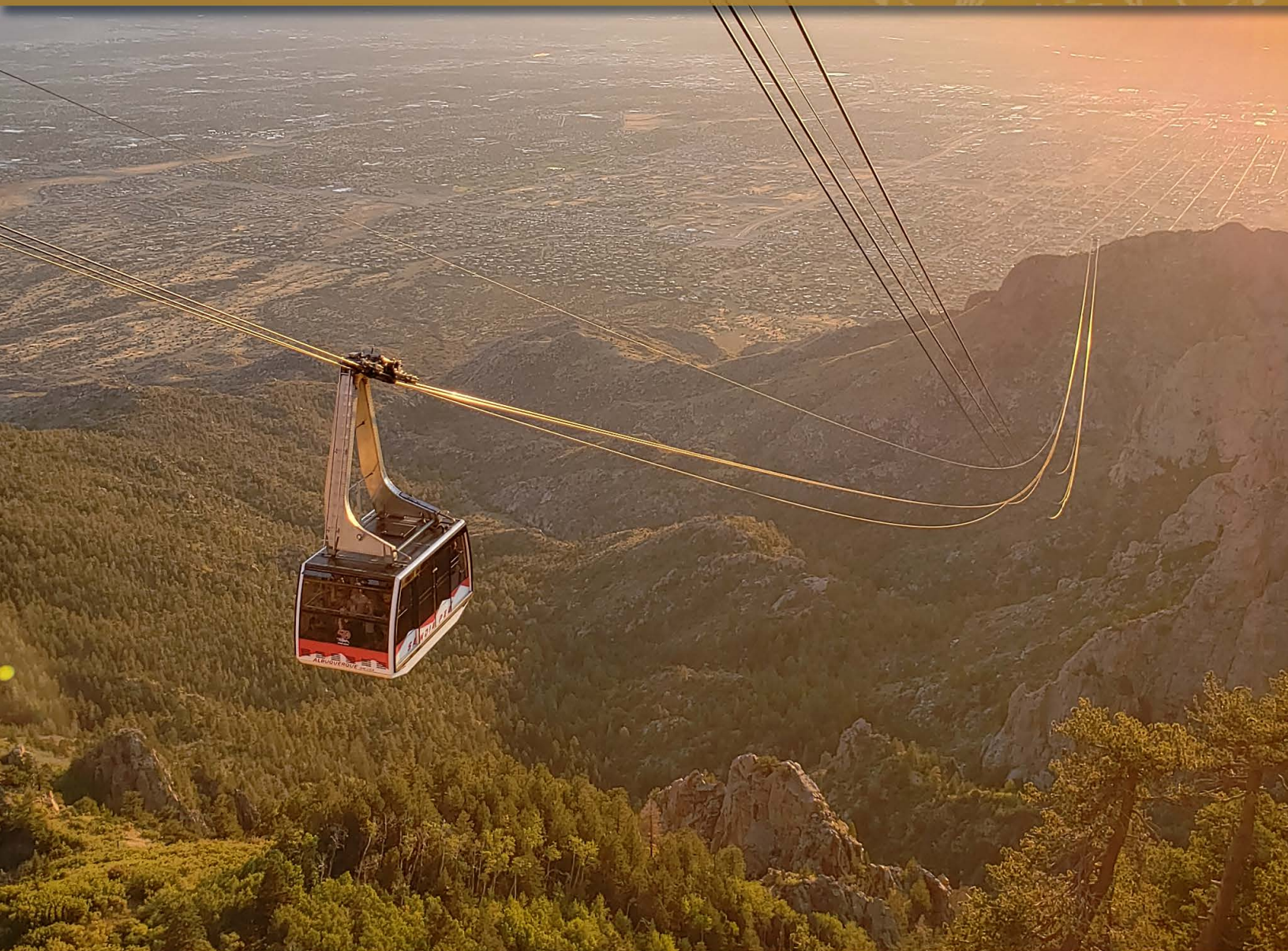


COMPREHENSIVE ANNUAL FINANCIAL REPORT

JULY 1, 2018 - JUNE 30, 2019



City of Albuquerque, NM

Timothy M. Keller - Mayor



Comprehensive Annual Financial Report

Year Ended June 30, 2019

City of Albuquerque, New Mexico



Prepared by

Department of Finance and Administration

Accounting Division

Available online at

<http://www.cabq.gov/dfa/treasury/investor-information/comprehensive-annual-financial-reports>

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City of Albuquerque, New Mexico

Comprehensive Annual Financial Report

Year Ended June 30, 2019

TABLE OF CONTENTS

PAGE

INTRODUCTORY SECTION

Letter of Transmittal.....	1
Certificate of Achievement for Excellence in Financial Reporting.....	5
Distinguished Budget Presentation Award.....	6
Principal Officials.....	7
Organization Chart.....	8
Contributors.....	9

FINANCIAL SECTION

Report of Independent Auditors.....	10
Management's Discussion and Analysis.....	13
Basic Financial Statements:	
Government-Wide Financial Statements	
Statement of Net Position.....	26
Statement of Activities.....	28
Fund Financial Statements:	
Governmental Funds:	
Balance Sheets - Governmental Funds.....	30
Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Position.....	32
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds.....	33
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds to the Statement of Activities.....	35
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual:	
General Fund.....	36
Proprietary Funds	
Statement of Net Position - Proprietary Funds.....	43
Statement of Revenues, Expenses, and Changes in Fund Net Position.....	47
Statement of Cash Flows.....	49
Fiduciary Funds:	
Statement of Fiduciary Net Position - Fiduciary Funds.....	53
Schedule of Changes in Plan Net Position - Fiduciary Fund.....	54
Notes to the Financial Statements.....	55
Required Supplementary Information:	
Schedule of Pension Contributions.....	100
Schedule of Proportionate Share of Net Pension Liability.....	101
Schedule of Other Post Employment Benefit Contributions	102
Schedule of Proportionate Share of Net OPEB Liability.....	103
Notes to Required Supplementary Information Related to Pension and OPEB.....	104
Combining Financial Statements:	
Major Governmental Funds:	
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual:	
General Obligation Bond Debt Service Fund.....	105

City of Albuquerque, New Mexico

Comprehensive Annual Financial Report Year Ended June 30, 2019

CONTENTS

PAGE

Capital Acquisition Fund:	
Schedule of Expenditures Compared to Appropriations by Purpose.....	106
Schedule of Revenues, Expenditures, and Changes in Project Fund Balances by Purpose.....	107
Nonmajor Governmental Funds:	
Description of Nonmajor Governmental Funds.....	110
Combining Balance Sheet - Nonmajor Governmental Funds.....	112
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds.....	117
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual:	
Special Revenue Funds:	
Community Development Fund.....	122
Fire Fund.....	123
Lodgers' Tax Fund.....	124
Hospitality Tax Fund.....	125
Culture and Recreation Projects Fund.....	126
Albuquerque Biological Park Projects Fund.....	127
City Housing Fund.....	128
Air Quality Fund.....	129
HEART Ordinance Fund.....	130
Senior Services Provider Fund.....	131
Operating Grants Fund.....	132
Metropolitan Redevelopment Fund.....	134
Housing and Economic Development Fund.....	135
Law Enforcement Protection Fund.....	136
Gas Tax Road Fund.....	137
City/County Facilities Fund.....	138
Urban Enhancement Expenditures Fund.....	139
Debt Service Funds:	
Sales Tax Refunding Debt Service Fund.....	140
Fire Debt Service Fund.....	141
Capital Project Funds:	
BioPark Tax Capital Fund.....	142
Infrastructure Tax Fund.....	143
Impact Fees Construction Fund.....	144
Vehicle and Equipment Replacement Fund.....	145
Major Enterprise Funds:	
Schedule of Revenues, Expenses, and Changes in Fund Net Position - Budget and Actual:	
Airport Fund.....	146
Refuse Disposal Fund.....	147
Transit Fund.....	148
Schedules of Debt Service Requirements to Maturity	
Airport Fund.....	149

City of Albuquerque, New Mexico

Comprehensive Annual Financial Report Year Ended June 30, 2019

CONTENTS

	PAGE
Nonmajor Enterprise Funds:	
Description of Nonmajor Enterprise Funds.....	150
Combining Statement of Net Position - Nonmajor Enterprise Funds.....	151
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position - Nonmajor Enterprise Funds.....	155
Statement of Cash Flows - Nonmajor Enterprise Funds.....	157
Schedule of Revenues, Expenses, and Changes in Fund Net Position - Budget and Actual:	
Golf Course Fund.....	159
Apartments Fund.....	160
Parking Facilities Fund.....	161
Stadium Fund.....	162
Internal Service Funds:	
Description of Internal Service Funds.....	163
Combining Statement of Net Position - Internal Service Funds.....	164
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position-Internal Service Funds..	166
Combining Statement of Cash Flows - Internal Service Funds.....	168
Statements of Revenues, Expenses, and Changes in Fund Net Position - Budget and Actual:	172
Communications Fund.....	172
Employee Insurance Fund.....	173
Fleet Management Fund.....	174
Risk Management Fund.....	175
Supplies Inventory Management Fund.....	176
Agency Fund:	
Description of Agency Fund.....	177
Schedule of Changes in Fiduciary Assets and Liabilities.....	179
Schedule of Changes in Funds Held for Others.....	180
Other Supplementary Schedules:	
Schedule of Capital Assets at Cost by Fund.....	181
Schedule of Capital Assets at Cost by Function and Activity.....	182
Schedule of Changes in Capital Assets at Cost by Function and Activity.....	183
Schedule of Transfers between Funds.....	184
STATISTICAL SECTION	
Financial Trends	
Net Position by Component.....	186
Changes in Net Position.....	187
Tax Revenue by Source.....	189
Fund Balances of Governmental Funds.....	190
Changes in Fund Balances of Governmental Funds.....	191
Revenue Capacity	
Assessed Value and Estimated Actual Value of Taxable Property.....	192
Property Taxes Levies and Collections.....	193
Taxable Sales by Category.....	194

City of Albuquerque, New Mexico

Comprehensive Annual Financial Report Year Ended June 30, 2019

CONTENTS

	PAGE
Direct and Overlapping Tax Rates.....	195
Direct and Overlapping Gross Receipts (Sales) Tax Rates.....	196
Principal Property Tax Payers.....	197
Debt Capacity	
Ratios of Outstanding Debt.....	198
Ratios of General Bonded Debt Outstanding.....	199
Direct and Overlapping Governmental Activities Debt.....	200
Legal Debt Margin.....	201
Pledged Revenue Coverage.....	202
Demographic and Economic Information	
Principal Employers.....	203
Economic Statistics.....	204
Demographic Statistics.....	205
Operating Information	
Full-time Equivalent City Employees by Function/Program.....	206
Operating Indicators by Function/Program.....	207
Capital Asset by Function/Program.....	209

SINGLE AUDIT SECTION

Schedule of Expenditures of Federal Awards.....	210
Notes to the Schedule of Expenditures of Federal Awards.....	214
Albuquerque Housing Authority - Financial Data Schedule.....	217
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.....	225
Report of Independent Auditors on Compliance For Each Major Program and on Internal Control Over Compliance Required by Uniform Grant Guidance.....	227
Schedule of Findings and Questioned Costs.....	229
Summary Schedule of Prior Audit Findings.....	237
Corrective Action Plan.....	238
Albuquerque Housing Authority - Schedule of Findings and Questioned Costs.....	239
Albuquerque Housing Authority - Summary Schedule of Prior Audit Findings.....	244
Albuquerque Housing Authority - Corrective Action Plan.....	245

STATE COMPLIANCE SECTION

Schedule of Deposits And Investments By Financial Institution.....	246
Schedule of Pledged Collateral By Financial Institution.....	248
Joint Powers Agreements and Memorandums of Understanding.....	249
Exit Conference.....	255

INTRODUCTORY SECTION



December 13, 2019

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, 2019. 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 Uniform Guidance CFR 200 along with the Single Audit Act of 1984, "Audits of States, Local Governments, and Non-Profit Organizations". All information related to the uniform guidance, 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.

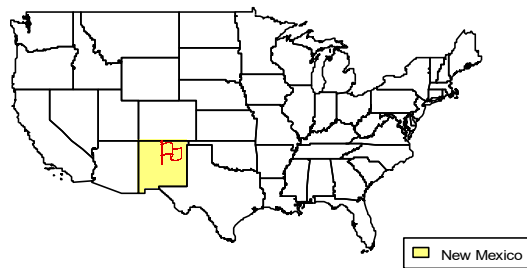
This report was prepared by the Department of Finance and Administrative Services with the assistance of various other City departments. City management assumes full responsibility for the accuracy of the data presented and the completeness and fairness of presentation, including all disclosures, based 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, 2019. 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 560,218 in 2018, 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, community services, public works, highways and streets, storm drainage, and refuse collection. In addition, the City operates parking facilities, a transit system, and an international airport.

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.



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 915,927 as of 2018. The largest employers in the Albuquerque area are the University of New Mexico, Albuquerque Public Schools, Presbyterian, Sandia National Labs (SNL), and Kirtland Air Force Base.

The Albuquerque economy has an industry composition similar to the U.S. as a whole. Manufacturing makes up a smaller part of the Albuquerque economy, and government employment makes up a larger share.

	Employment FY/19	Share of FY/19 Employment	Growth FY/18 to FY/19	Compound Annual Average FY/13- FY/19
NAICS CATEGORY				
Total Nonfarm Employment (does not include military)	379.27	100%	1.10%	1.07%
Mining and Construction	24.23	6.4%	.04%	3.57%
Manufacturing	16.12	4.2%	2.30%	-1.41%
Trade, Transportation, and Utilities	62.34	16.4%	-0.20%	0.27%
Information	6.61	1.7%	-7.60%	-3.52%
Financial Activities	18.12	4.8%	2.30%	2.20%
Aggregate of Services	175.87	46.27%	2.00%	1.81%
Professional and Business Services	31.61	8.3%	3.30%	2.03%
Mgt. of Companies and Administration	29.00	7.6%	1.40%	0.88%
Educational and Health Services	60.93	16%	2.00%	2.21%
Leisure and Hospitality	44.36	11.7%	1.60%	2.08%
Other Services	9.97	2.6%	1.60%	0.45%
Government	76.82	20.2%	0.60%	0.17%
MILITARY	5.77	NA	1.55%	-0.98%

The U.S. economy exceeded the pre-recession level of employment in July of 2014, but Albuquerque is still about 2,000 jobs below the FY/08 peak level of employment. The economy is recovering with positive growth in the past six years and FY/19 showed growth of 1.1% compared to .091% in FY/18. In FY/19 Manufacturing continued a modest recovery from declines in FY/17, with Information and Trade the only sector to lose jobs compared to FY/18. The average annual growth over the past six years shows declines in three sectors, namely Manufacturing, Information and Government. Mining and Construction, Financial Activities, Educational and Health Services and Leisure and Hospitality are the strongest sectors over the past six years. Construction has increased in the last six years, but remains 20.4% below the FY/08 level. Single family construction activity has increased, from its lowest level in FY/09, but is still only 16.0% of the pre-recession peak. Following modest gains in FY/16 and FY/17 Government employment declined in FY/18. However, for FY/19, local, state and federal government returned to a positive territory. The major employer in state government is the University of New Mexico. 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. Programs are developed to impact the defined and monitored community conditions which move the City towards achieving its goals. Each program 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

In fiscal year 2019, gross receipts taxes increased with a new 3/8ths cent hold harmless tax which resulted in \$49.9 million in additional revenue. The additional revenue was budgeted and spent on increased funding for public safety and healthcare costs. The City added 40 officer positions, increased funding for property crime reduction programs, and replaced police vehicles. Fiscal year 2020 has funding for police officers to the level of 1,053 including 13 additional positions. The City also increased the budget for homeless housing projects, behavioral health and substance abuse contracts, safety initiatives and increasing opportunities for the youth.

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, 2018. 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, 2018. 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 blue ink, appearing to read "Sanjay Bhakta", is written over a horizontal line.

Sanjay Bhakta, CFO



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, 2018

Christopher P. Morrell

Executive Director/CEO



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**City of Albuquerque
New Mexico**

For the Fiscal Year Beginning

July 1, 2018

Christopher P. Morill

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation award to the City of Albuquerque, New Mexico for its annual budget for the fiscal year beginning July 1, 2018. 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, as a financial plan, and as a communications device.

CITY OF ALBUQUERQUE, NEW MEXICO
PRINCIPAL OFFICIALS
JUNE 30, 2019

MAYOR

Timothy M. Keller

CITY COUNCIL

Ken Sanchez, President
Isaac Benton
Klarissa J. Peña
Brad Winter
Cynthia Borrego
Pat Davis
Diane G. Gibson
Trudy Jones
Don Harris, Vice President

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

CHIEF ADMINISTRATIVE OFFICER

Sarita Nair

CHIEF OPERATIONS OFFICER

Lawrence Real

CHIEF OF STAFF

Santiago Chavez

CHIEF FINANCIAL OFFICER

Sanjay Bhakta



City of Albuquerque

Office of Inspector General
Kenneth Bramlett

Office of Internal Audit
Jim Thompson

Civilian Police Oversight Agency
Edward Harness

Assistant to the Mayor
Glory Juarez

The People of Albuquerque

Mayor
Timothy M. Keller

Scheduler to Mayor
Claudia Gallardo de Campbell

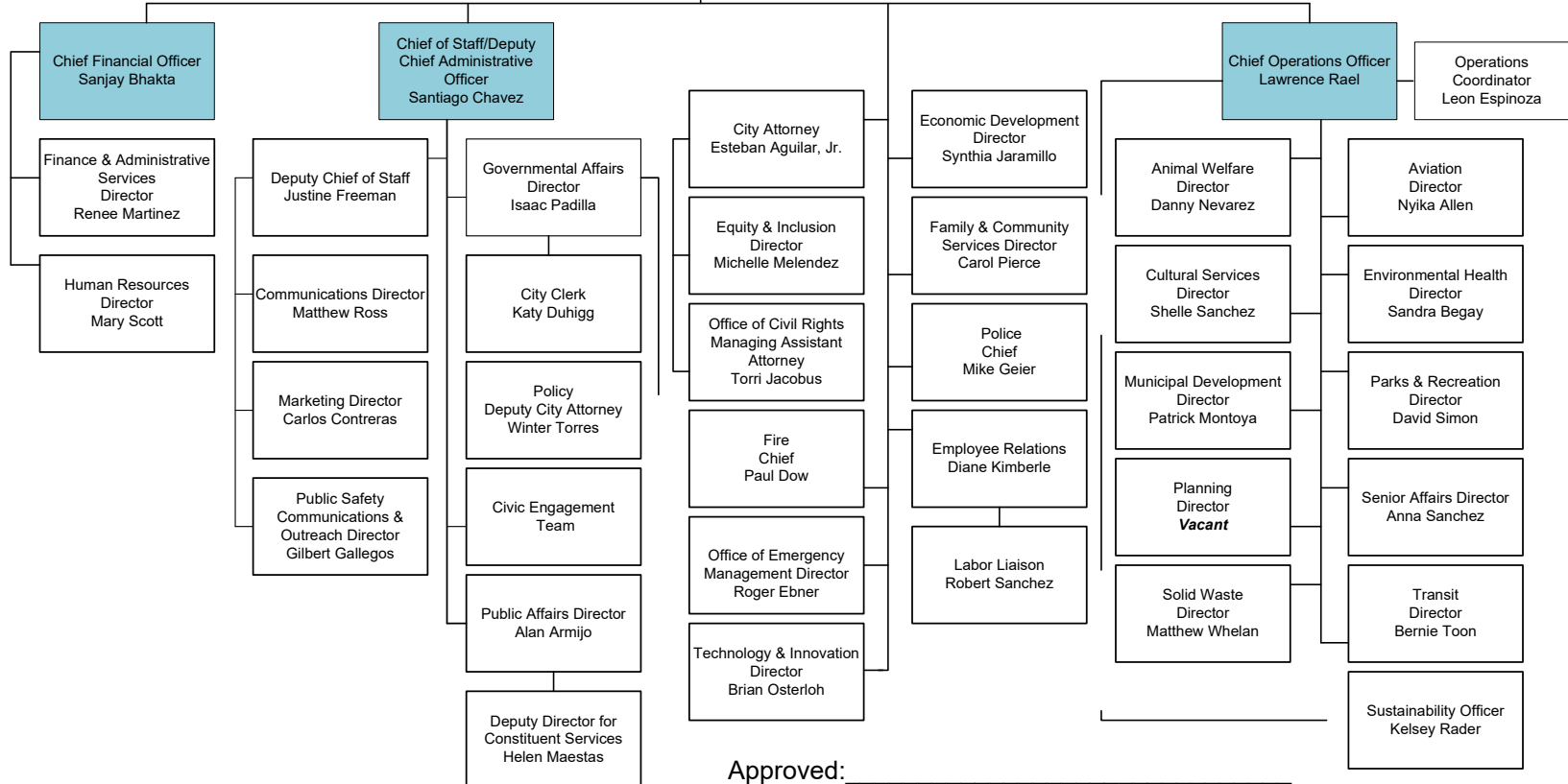
Assistant CAO
Janelle Johnson

Chief Administrative Officer
Sarita Nair

City Council

- DST. 1 Ken Sanchez
- DST. 2 Isaac Benton
- DST. 3 Klarissa J. Pena, President
- DST. 4 Brad Winter
- DST. 5 Cynthia Borrego
- DST. 6 Pat Davis
- DST. 7 Diane G. Gibson
- DST. 8 Trudy Jones
- DST. 9 Don Harris

Director of Council Services
Stephanie Yara



Approved: _____
Sarita Nair, Chief Administrative Officer

July 9, 2019

CITY OF ALBUQUERQUE, NEW MEXICO

CONTRIBUTORS

JUNE 30, 2019

Sanjay Bhakta, CPA, CGFM, CFE, CGMA
Chief Financial Officer

Renée Martinez
Director
Department of Finance and Administrative Services

Accounting Division Personnel

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City Controller
Joseph Cohen, CPA, CMA
Associate Controller, Financial Reporting
Josefa Bolden
Associate Controller, Accounting Operations
Marianne Kemp, CPA, CGFM, CGMA
Grants Administrator
Vicki Schwab, CPA
Accounting Manager
Eric Riggs
Accounting Manager
Monica Padilla
Accounting Systems Coordinator
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Senior Principal Accountant
Jeannie Bitsoih
Principal Accountant
Raquel Dawson
Principal Accountant
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Principal Accountant
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Principal Accountant – Grants Section
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Principal Accountant – Grants Section
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Principal Accountant – Grants Section

Treasury Division Personnel

Cilia E. Agliadoro, CTP
Treasurer
Christopher H. Daniel, CPA, CFA, CTP
Chief Investment Officer

City Fiscal Personnel

Amanda Vigil, DBA
Albuquerque Fire Rescue
Erica Garcia
Animal Welfare Department
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Aviation Department
Phyllis Keller, CPA
Aviation Department
Joseph Griego
Council Services
Denise Ortiz, CPA
Cultural Services Department
Gladys Santana
Environmental Health Department
Anna Marie Lujan
Department of Family & Community Services
Dominique Velasquez
Department of Finance and Administrative Services
Department of Technology and Innovation
Christine Ching
Department of Municipal Development
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Planning Department
Aubrey Thompson, CPA
Police Department
Carmela Little
Risk Management
Karen Lopez
Senior Affairs Department
Steve Falk, CPA
Solid Waste Management Department
Chris Payton
Transit Department

Office of Management and Budget

Renée Martinez
Acting Budget Officer
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City Economist
Patsy Pino
Executive Budget Analyst III
Jayne Aranda
Executive Budget Analyst III
Linda Cutler-Padilla
Executive Budget Analyst II
Emma Romero
Executive Budget Analyst II
Michael King
Executive Budget Analyst II

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FINANCIAL SECTION

Report of Independent Auditors

The Honorable Timothy M. Keller, Mayor
City Council Members
City of Albuquerque, New Mexico
Mr. Brian S. Colón, Esq., New Mexico State Auditor

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information, and the budgetary comparison for the general fund of the City of Albuquerque (the City) as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements 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 did not audit the financial statements of the Albuquerque Housing Authority, a component unit of the City, which represents 100% of the balances and activities reported for the discretely presented component unit. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Albuquerque Housing Authority, is based solely on the report of the other auditors. 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.

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, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information, of the City as of June 30, 2019, 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.

Emphasis of Matter

Restatement of Previously Reported Net Position

As discussed in Note IV.O to the financial statements, the City has recorded a correction to net position related to transfers, debt, and investment income in the apartments fund. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of pension contributions, schedule of proportionate share of net pension liability, schedule of other postemployment benefit contributions, schedule of proportionate share of net OPEB liability, and notes to required supplementary information related to pensions, as listed in the table of contents, 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The Schedule of Expenditures of Federal Awards, as required by *Title 2 U.S. Code of Federal Regulations (CFR) Part 200*, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, 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*, the combining and individual fund financial statements for all non-major funds, budgetary comparisons for major and non-major funds other than general, schedule of changes in assets and liabilities for the agency fund, and the additional schedules listed as combining financial statements and supplementary information and state compliance section (collectively, supplementary information) in the table of contents are presented for purpose of additional analysis and are not a required part of the financial statements.

The supplementary information is 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 supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and statistical section as listed in the table of contents 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 December 13, 2019 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 solely 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 the effectiveness of 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 the City's internal control over financial reporting and compliance.

Mess Adams LLP

Albuquerque, New Mexico
December 13, 2019

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CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2019

Management's Discussion and Analysis of the City of Albuquerque's (City) Comprehensive Annual Financial Report (CAFR) presents a narrative overview and analysis of the financial activities for the fiscal year ended June 30, 2019. Readers are encouraged to consider the information presented here in conjunction with additional information furnished in the letter of transmittal.

FINANCIAL HIGHLIGHTS

- The City's total net position increased by \$14.5 million during the year. The assets and deferred outflows of the City exceeded its liabilities and deferred inflows at the close of the fiscal year by \$3.3 billion (net position). As of June 30, 2019, unrestricted net position totaled (\$812.7) million. Unrestricted net position was affected by the implementation of GASB 68 and GASB 75.
- As of June 30, 2019, the City's governmental funds reported combined ending fund balances of \$525.1 million. Of the total fund balance, \$35.4 million is fund balance available for spending at the City's discretion (sum of unassigned and assigned fund balance).
- As of June 30, 2019, fund balance of the General Fund was \$55.1 million. At the close of the current fiscal year, unassigned fund balance of the General Fund was \$6.7 million or 1.3% of the total general fund expenditures of \$516.5 million.
- Net position of the City's enterprise funds increased by \$5.1 million yielding a net position of \$726.0 million as of June 30, 2019. Additional information can be found in the business-type activities section of the management discussion and analysis.
- The City's governmental activities long-term obligations increased by \$24.8 million during the current year. The key factors in this change were increases in the pension obligation of \$69.2 million, followed by a decrease in the Net OPEB Obligation of \$15.8 million, an increase in accrued vacation, sick leave, and claims totaling \$9.1 million, and a decrease in long-term debt of \$37.8 million.
- In fiscal year 2019, the City passed a 3/8ths hold harmless distribution tax increase. The additional tax added \$49.9 million in GRT in fiscal year 2019.

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 tax and grant 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, and a transit system.

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2019

The Albuquerque Housing Authority (AHA) is a separate public body authorized by Section 3-45-5 NMSA 1978. The AHA is reported as a component unit of the City. The AHA CAFR as of June 30, 2019 is available by contacting the Albuquerque Housing Authority at the following address: 1840 University Blvd SE, Albuquerque NM 87106. The AHA reported AHA Rio Vista LLC and AHA Rio Developer LLC as blended component units and Los Lobos Realty LLC and Rio Housing Associates LLP as discrete component units, see Note Q for additional information.

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 Fund, General Obligation (GO) Bond 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 GO Bond 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. In certain circumstances, nonmajor governmental project funds have budgets that cross multiple years. 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 Sunport 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 Facilities, and Stadium.

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

JUNE 30, 2019

- Internal service funds – are used to report activities that provide supplies and services to other City departments and projects. These funds account for: supplies, warehousing, and inventory issuance services, 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 accounts for the cost of providing 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.

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 Postemployment Benefits Fiduciary Trust Fund (Albuquerque Pooled OPEB Trust fund) has been established for the payment of nonpension postemployment benefits to retirees. The Trust Fund is used to account for resources held for the City and the ABCWUA. The City 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 pension and other postemployment benefit (OPEB) contributions, schedule of proportionate share of net pension and net OPEB liability, and the notes to required supplementary information related to pension and OPEB activity are presented as required supplementary information. Additional information can be found in the notes to the basic financial statements in Note L and M.

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.

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
 JUNE 30, 2019

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)

	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2019	2018	2019	2018	2019	2018	
Assets:							
Current and other assets	\$ 745.5	\$ 711.4	\$ 244.9	\$ 302.4	\$ 990.4	\$ 1,013.8	
Capital assets	3,554.4	3,564.3	683.6	703.0	4,238.0	4,267.3	
Total assets	<u>4,299.9</u>	<u>4,275.7</u>	<u>928.5</u>	<u>1,005.4</u>	<u>5,228.4</u>	<u>5,281.1</u>	-1.0 %
Deferred outflows of resources	150.3	129.1	25.3	21.1	175.6	150.2	16.9 %
Liabilities:							
Long-term liabilities	1,585.5	1,560.7	174.8	175.9	1,760.3	1,736.6	
Other liabilities	208.4	185.0	32.5	111.0	240.9	296.0	
Total liabilities	<u>1,793.9</u>	<u>1,745.7</u>	<u>207.3</u>	<u>286.9</u>	<u>2,001.2</u>	<u>2,032.6</u>	-1.5 %
Deferred inflows of resources	123.6	135.8	20.5	18.7	144.1	154.5	-6.7 %
Net position:							
Net investment in capital assets	3,018.5	3,070.4	655.0	650.8	3,673.5	3,721.2	
Restricted	296.6	260.8	101.3	119.3	397.9	380.1	
Unrestricted	(782.4)	(807.9)	(30.3)	(49.3)	(812.7)	(857.2)	
Prior period adjustment	-	-	-	0.1	-	0.1	
Total net position	<u>\$ 2,532.7</u>	<u>\$ 2,523.3</u>	<u>\$ 726.0</u>	<u>\$ 720.9</u>	<u>\$ 3,258.7</u>	<u>\$ 3,244.2</u>	0.4 %

The City's assets exceeded liabilities by \$3.3 billion at the close of the year. The City's net position reflects a net investment in capital assets (i.e. land, buildings, infrastructure, and equipment less any related outstanding debt used to acquire these assets) of \$3.7 billion. 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 \$397.9 million represents resources that are subject to external restrictions on how they may be used. Unrestricted net position was affected by the implementation of GASB 68 and GASB 75, which affected available balances creating negative unrestricted net position.

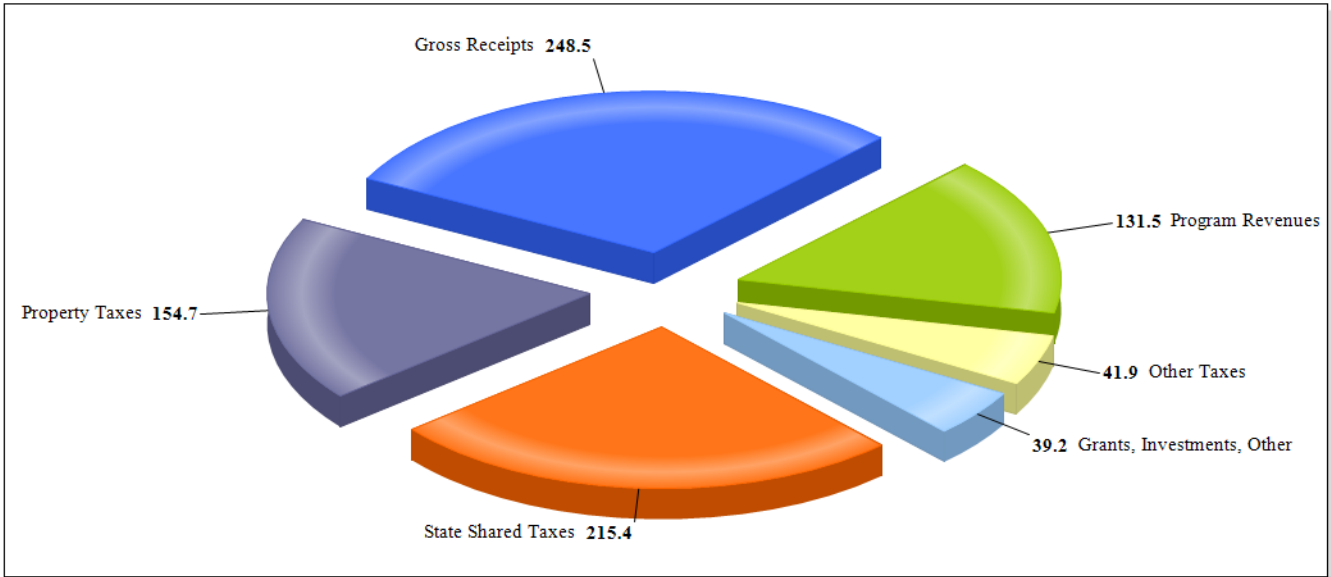
The City's net position increased by \$14.5 million during the current fiscal year. The increase in net position is explained in the governmental and business-type activities discussion.

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
 JUNE 30, 2019

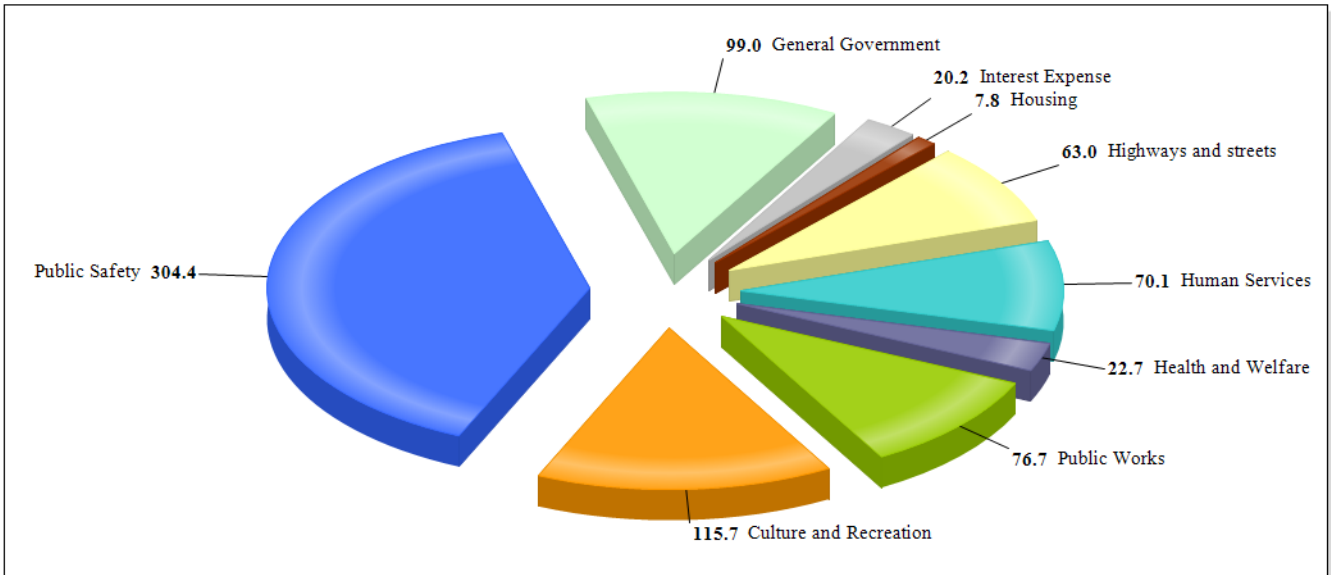
	Change in Net Position (in millions)						Total Percent Change
	Governmental Activities		Business-type Activities		Total		
	2019	2018	2019	2018	2019	2018	
Revenues:							
Program revenues:							
Charges for services	\$ 69.0	\$ 69.6	\$ 165.6	\$ 166.3	\$ 234.6	\$ 235.9	(0.6)%
Operating grants and contributions	41.1	31.6	-	-	41.1	31.6	30.1 %
Capital grants and contributions	21.4	6.9	15.0	88.9	36.4	95.8	(62.0)%
General revenues:							
Gross receipts taxes, local option	248.5	194.9	-	-	248.5	194.9	27.5 %
Property taxes	154.7	147.9	-	-	154.7	147.9	4.6 %
Other taxes	41.9	41.5	-	-	41.9	41.5	1.0 %
State shared taxes	215.4	208.0	-	-	215.4	208.0	3.6 %
Grants, investment income, and other	39.2	21.8	3.3	(0.3)	42.5	21.5	97.7 %
Total revenues	<u>831.2</u>	<u>722.2</u>	<u>183.9</u>	<u>254.9</u>	<u>1,015.1</u>	<u>977.1</u>	<u>3.9 %</u>
Expenses:							
General government	99.0	131.8	-	-	99.0	131.8	24.9 %
Public safety	304.4	284.9	-	-	304.4	284.9	(6.8)%
Culture and recreation	115.7	110.1	-	-	115.7	110.1	(5.1)%
Public works	76.7	27.5	-	-	76.7	27.5	(178.9)%
Health and welfare	22.7	20.6	-	-	22.7	20.6	(10.2)%
Human services	70.1	71.0	-	-	70.1	71.0	1.3 %
Highways and streets	63.0	57.1	-	-	63.0	57.1	(10.3)%
Housing	7.8	2.0	-	-	7.8	2.0	(290.0)%
Interest	20.2	20.0	-	-	20.2	20.0	(1.0)%
Airport	-	-	65.5	63.1	65.5	63.1	(3.8)%
Refuse disposal	-	-	71.9	69.5	71.9	69.5	(3.5)%
Transit	-	-	67.1	62.4	67.1	62.4	(7.5)%
Nonmajor enterprise funds	-	-	16.5	16.9	16.5	16.9	(2.4)%
Total expenses	<u>779.6</u>	<u>725.0</u>	<u>221.0</u>	<u>211.9</u>	<u>1,000.6</u>	<u>936.9</u>	<u>6.8 %</u>
Excess (deficiency) before transfers	51.6	(2.8)	(37.1)	43.0	14.5	40.2	(63.9)%
Transfers	(42.2)	(41.1)	42.2	41.1	-	-	-
Increase (decrease) in net position	9.4	(43.9)	5.1	84.1	14.5	40.2	-
Beginning net position, July 1	2,523.3	2,567.2	720.9	636.7	3,244.2	3,203.9	1.3 %
Prior period adjustment	-	-	-	0.1	-	0.1	(100.0)%
Ending net position, June 30	<u>\$ 2,532.7</u>	<u>\$ 2,523.3</u>	<u>\$ 726.0</u>	<u>\$ 720.9</u>	<u>\$ 3,258.7</u>	<u>\$ 3,244.2</u>	<u>0.4 %</u>

**CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2019**

**Governmental Revenues by Source
in Millions**



**Governmental Expenditures by Function
in Millions**



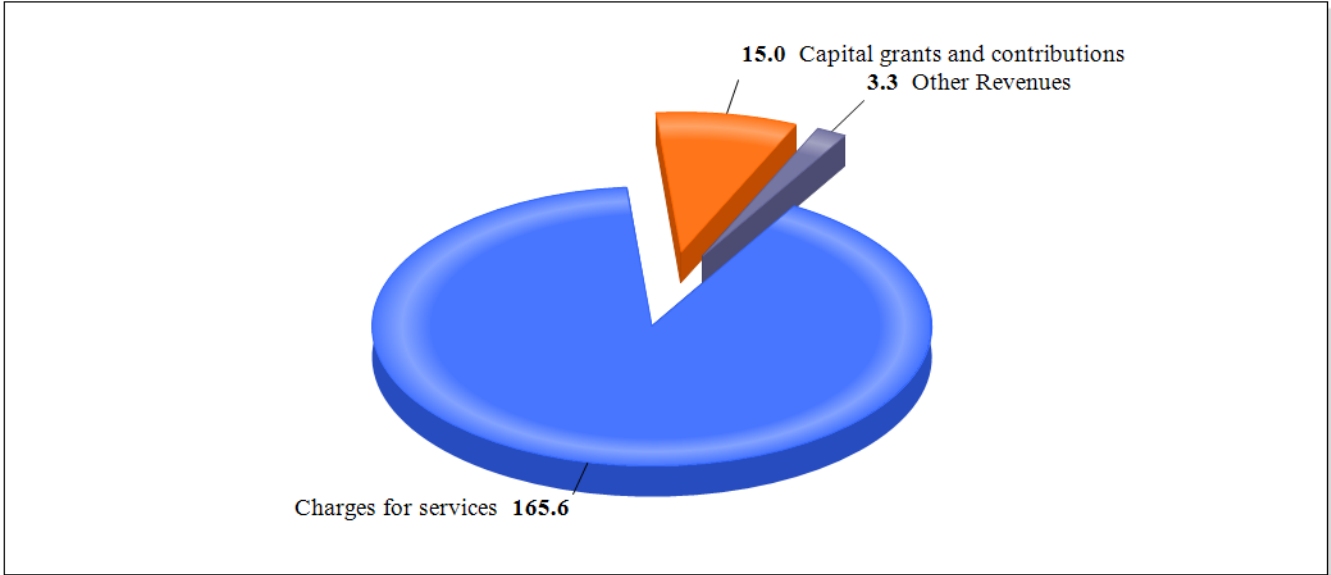
Governmental activities – Governmental activities increased the City's net position by \$9.4 million. Governmental activities revenue increased by \$109.0 million or 15.1% from \$722.2 million in fiscal year 2018 to \$831.2 million in fiscal year 2019. The increase in tax state shared tax and property tax indicates a stable growth economy in fiscal year 2019. Key elements in the change of the City's governmental activities revenues and expenditures are as follows:

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2019

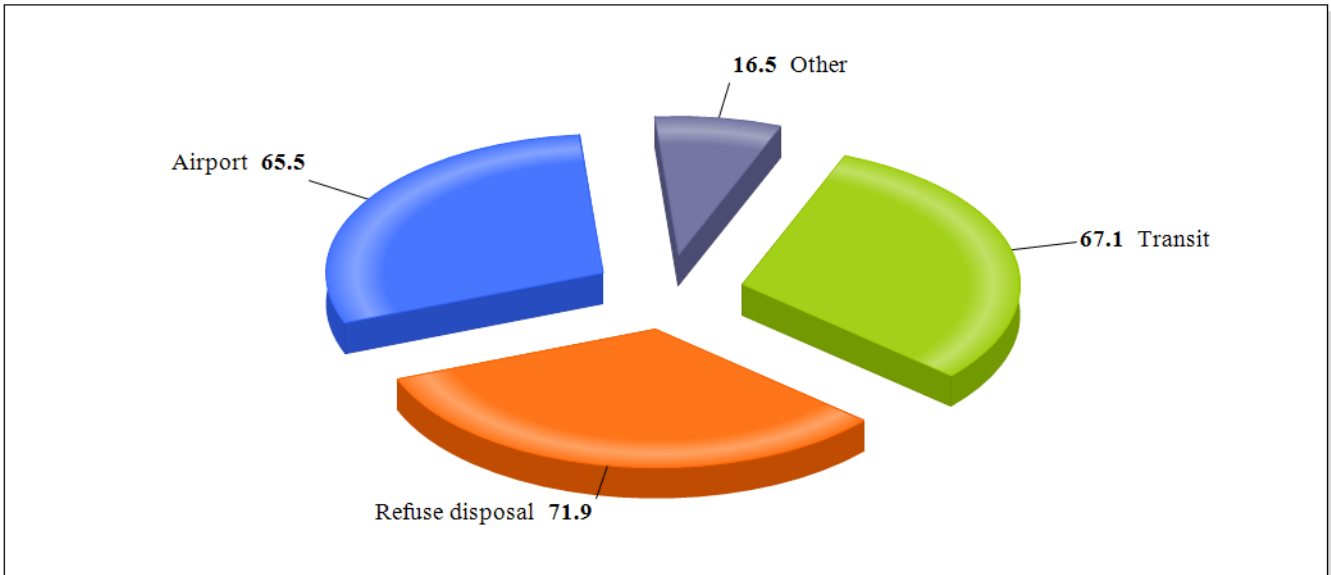
- Gross receipts tax (GRT) revenue and state shared taxes and fees, which together account for approximately 55.8% of the City's governmental activities revenue, increased by \$61.0 million, from \$402.9 million to \$463.9 million, or by 15.1% from prior year. The GRT revenue grew by 27.5%. In fiscal year 2019, the City passed a 3/8ths hold harmless distribution tax increase. The additional tax added \$49.9 million in GRT. Normal growth in GRT accounted for \$3.7 million. State shared taxes showed an increase in revenues of \$7.4 million compared to fiscal year 2018. Additional economic and budgetary facts are discussed in the economic factors section of the management discussion and analysis.
- Property taxes, which account for approximately 18.6% of the City's governmental activities revenues, increased by \$6.8 million from \$147.9 million in fiscal year 2018 to \$154.7 million. In fiscal year 2019 (tax year 2018) taxable assessed property valuations within the City increased \$430.0 million from \$13.2 billion to \$13.6 billion. 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 per \$1,000 assessed value in fiscal year 2019.
- Program revenues increased by \$23.4 million compared to fiscal year 2018 from \$108.1 million in fiscal year 2018 to \$131.5 million in fiscal year 2019. Program revenue consisting of charges for services, operating grants, capital grants and contributions account for approximately 15.8% of the City's governmental activities revenues. Charges for services decreased by \$600.0 thousand primarily due decreases in general government charges. Operating and capital grants and contributions increased by \$24.0 million.
- Grants, investments, and other revenues increased by \$17.4 million from \$21.8 million in fiscal year 2018 to \$39.2 million in fiscal year 2019. In fiscal year 2019, the City recorded \$19.1 million in interest income.
- Other taxes such as franchise, hospitality, lodgers', and payments in lieu of taxes (PILOT) increased by \$0.4 million from \$41.5 million in fiscal year 2018 to \$41.9 million in fiscal year 2019, or by 1.0%. Lodgers' and hospitality tax increased by \$1.5 million, however, franchise tax revenue decreased by \$1.1 million. More detail comparison of other taxes can be found on Schedule 3 in the Statistical Section of this report.
- Governmental activities expenditures increased by \$54.6 million from \$725.0 million in fiscal year 2018 to \$779.6 million in fiscal year 2019. The 3/8ths hold harmless distribution tax enabled the City to increase spending mostly in public safety programs and health care costs. General government expense decreased \$32.8 million due to a reallocation of depreciation from general government to public works. Public works and highways and streets increased by \$55.1 which included the \$32.8 million reallocation from general government to public works and \$22.3 million of capital project activity expenditures and repairs and maintenance. Public safety increased by \$19.5 million. The increase in the 3/8ths hold harmless distribution tax enabled the City to hire additional police officers, increase recruiting and give raises to fire and police. Housing services increased by \$5.8 million mainly due to increased spending in the Capital Fund followed by increased spending in culture and recreation of \$5.6 million and a \$2.1 million dollar increase in health and welfare.

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2019

Business-type Activities Revenues by Source
in Millions



Business-type Activities Expenses
in Millions



CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2019

Business-type activities – Business-type activities decreased the City’s net position by \$37.1 million in fiscal year 2019 before transfers of \$42.2 million. Business-type activities revenues decreased \$71.0 million from \$254.9 million in fiscal year 2018 to \$183.9 million in fiscal year 2019, or by 27.9%. Charges for services decreased by \$700 thousand, capital grants and contributions decreased by \$73.9 million and grants, investment income and other increased by \$7.6 million. Key factors for the changes in the business-type activities net position and revenues are explained below:

- The Airport Fund had an increase in net position of \$10.6 million in fiscal year 2019 compared to a \$11.2 million increase in 2018. The charges for services decreased from \$58.5 million in fiscal year 2018 to \$56.8 million in fiscal year 2019 due to changes in rental contracts. Passenger facilities charges (PFCs) increased by 1.0% from \$9.9 million in fiscal year 2018 to \$10.0 million in fiscal year 2019. Operating expenses increased from \$60.0 million in fiscal year 2018 to \$64.9 in fiscal year 2019, and capital contributions decreased from \$5.2 million in fiscal year 2018 to \$3.8 million in fiscal year 2019. The expenditure increase was primarily due to a 2.0% increase in salaries and increases in security costs.
- The Refuse Disposal Fund had a decrease in net position of \$3.5 million in fiscal year 2019 compared to an increase of \$497.9 thousand in 2018. Charges for services slightly increased by \$614.8 thousand. Total operating expenses increased by \$4.5 million. The primary cause was a \$2.3 million increase in salaries and wages due, salary increases of \$1.3 million and the inclusion of PERA and OPEB expense in operating expenses of \$1.2 million. Contractual services increased by \$2.5 million primarily due to an increase in recycling expenditures. The refuse fund recorded a loss of \$3.6 million from the removal of work in progress expenses due to the cancellation of the proposed transfer station.
- The Transit Fund had a decrease in net position of \$3.0 million in fiscal year 2019. Charges for services decreased slightly from \$11.4 million in fiscal year 2018 to \$11.1 in fiscal year 2019. This was due to a reduction in revenue from another governmental agency and a drop in ridership. Operating expenses increased by \$7.6 million from \$59.5 million in 2018 to \$67.1 million in 2019 primarily due to increases in wages for bus drivers of \$3.5 million and an increase in repair and maintenance of approximately \$2.5 million.

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 \$525.1 million, an increase of \$20.6 million in comparison with the prior year. Of the total balance at year-end, \$408.4 million is restricted fund balance which primarily consists of funds reserved for capital projects and improvements and \$19.7 million is nonspendable, which relates to permanent fund cash and cash equivalents.

Revenues of governmental funds overall totaled approximately \$825.1 million in the fiscal year ended June 30, 2019, which represents an increase of \$102.3 million from the previous year total of \$722.8 million. The primary reasons are as follows: GRT revenue and state shared tax revenue increased by \$49.7 million. Property tax revenue increased by \$5.7 million which includes a \$3.2 million increase in the General Fund and an increase in the Capital Acquisition Fund of \$2.4 million. Federal and state grants increased by \$20.9 million from \$25.3 million in fiscal year 2018 to \$46.2 million in fiscal year 2019. Investment income increased by \$17.4 million from the previous year. Miscellaneous revenue increased by \$10.3 million from \$14.8 million in fiscal year 2018 to \$25.1 million in fiscal year 2019. The City’s governmental funds expenditures of \$802.2 million increased by \$38.5 million from the previous year’s total of \$763.7 million. The primary cause of the increase is attributed to an increase in public safety of \$19.3 million, public works projects and highways and streets of \$13.9 million, health and human services and housing of \$13.1 million, and culture and recreation of \$10.7 million, health, followed by a decrease in capital outlay of \$19.1 million.

General Fund – This fund is the City's chief operating fund. At the end of the current fiscal year, the total fund balance was \$55.2 million, of which \$6.7 million assigned and unassigned fund balance and \$48.4 million is committed for subsequent years’ operations. The net change in fund balance for the current fiscal year was an increase of \$0.5 million. The total revenues of \$575.3 million for the current fiscal year were \$56.7 million more than the previous fiscal year. The primary cause of the increase was due the 3/8ths hold harmless distribution tax increase. The additional tax added \$49.9 million in GRT. In addition

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
 JUNE 30, 2019

there were increases in GRT and state shared taxes of \$2.3 million, property taxes of \$3.2 million, license and permits of \$1.0 million, increase in interest revenue of \$1.5 million, increase in miscellaneous revenue and grants of \$800 thousand, followed by increase in charges for services of \$2.0 million. Total expenditures of \$516.5 million represents an increase of \$37.0 million from the previous year. Increases in expenditures were attributed to an increase in public safety of \$23.4 million, an increase in health and human services of \$5.5 million, and an increase in general government of \$5.4 million, and an increase in highway and streets and public works of \$1.9 million and capital outlay of \$800 thousand. Please refer to 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 \$3.6 million and from \$63.2 million in fiscal year 2018 to \$66.8 million in fiscal year 2019. Property tax revenues dedicated to the repayment of GO Bonds increased by \$2.4 million from \$65.8 million in fiscal year 2018 to \$68.2 million in fiscal year 2019. 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.

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 fiscal year 2019, the Capital Acquisition Fund balance decreased by \$16.2 million from \$243.9 million in fiscal year 2018 to \$227.7 million. The decrease in fund balance is attributed to a decrease of bond proceeds from the previous year. The remaining amounts from the 2017 GO bond election were sold in the amount of \$33.8 million and expenditures totaled \$92.8 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. Unrestricted net position was previously affected by the implementation of the pension and OPEB standards. At the end of fiscal year 2019, the unrestricted net position (in millions) is as follows:

Airport Fund	\$ 41.2
Refuse Disposal Fund	(29.3)
Transit Fund	(43.4)
Nonmajor enterprise funds	1.2
Total	\$ (30.3)

Internal Service Funds – Internal service funds are used to account for certain governmental activities and had an unrestricted net position (deficit) of \$(36.5) million in fiscal year 2019 as compared to \$(23.0) million in fiscal year 2018. Unrestricted net position in internal service funds decreased due to the implementation of GASB 68 and GASB 75.

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 ABCWUA to account for funds held in an irrevocable trust for the other postemployment benefits relating to life insurance benefits for retirees. The Albuquerque Pooled OPEB Trust Plan issues a separate report that can be obtained from the DFAS Accounting Division at: PO Box 1293, Room 8010, 8th floor, Albuquerque NM 87103.

Budgetary Highlights – The original fiscal year 2019 approved operating budget was \$997.7 million after interfund eliminations. The General Fund portion was \$582.6 million with total reserves of \$48.4 million. Gross receipts tax is the City's major source of funding and was expected to grow at 2.2%. The 3/8ths hold harmless distribution tax added an additional \$49.9 million in revenues and allowed the City to fund increases in public safety, programs for youths, and homelessness initiatives. The growth in General Fund appropriations was largely associated with increased funding for public safety. In the police department, \$23.8 million was added with the expectation of graduating more cadets, reducing property crime, and tackling a backlog of DNA testing on sexual assault kits, among other activities. The increase included funding for 40 police officers and associated operating costs, \$6.9 million increase for the firefighters, \$4.7 million increase for behavioral and homeless programs, after school and youth programs, and other public safety programs.

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
 JUNE 30, 2019

Beginning July 1, 2019, the City will change its revenue recognition policy and consider gross receipts and property tax revenues earned in the reported fiscal year as available when received within 60 days after year end, replacing the current policy of 30-day availability. In fiscal year 2020, the City will recognize gross receipts and property tax revenues received from September to August.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets – The City's capital assets of governmental and business-type activities as of June 30, 2019, total \$4.2 billion, net of accumulated depreciation. The decrease in capital assets in the current fiscal year was \$29.5 million or (0.7)%. Additional information pertaining to capital assets can be found in the notes to the financial statements in note C.

Capital assets are summarized as follows (in millions):

	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Land	\$ 329.0	\$ 322.9	\$ 57.5	\$ 57.5	\$ 386.5	\$ 380.4
Right of way	1,145.5	1,145.5	-	-	1,145.5	1,145.5
Other	0.4	1.2	16.1	16.5	16.5	17.7
Buildings	322.2	314.5	222.2	229.3	544.4	543.8
Runways	-	-	86.9	96.4	86.9	96.4
Improvements	379.0	391.7	94.3	104.9	473.3	496.6
Equipment	32.2	27.8	38.0	39.8	70.2	67.6
Infrastructure	1,320.9	1,342.4	118.6	120.0	1,439.5	1,462.4
Construction in progress	25.2	18.3	49.8	38.6	75.0	56.9
Total	\$ 3,554.4	\$ 3,564.3	\$ 683.4	\$ 703.0	\$ 4,237.8	\$ 4,267.3

Governmental activities - In fiscal year 2019, capital assets decreased by \$9.9 million after the recording of depreciation. The decrease came from improvements and infrastructure of \$34.2 million and other of \$800 thousand, followed by increases in land of \$6.1 million, building of \$7.7 million, equipment of \$4.4 million and construction in progress of \$6.9 million.

Business-type activities – In fiscal year 2019, business-type activities decreased capital assets by \$19.6 million after the recording of depreciation. The decrease came from buildings of \$7.1 million, runways of \$9.5 million, improvements and infrastructure of \$12.0 million, equipment and other of \$2.2 million followed by an increase in construction in progress of \$11.2 million.

Debt Administration – At the end of the current fiscal year, the City's governmental activities had a total of \$1.7 billion in long-term obligations. Total bonded debt is \$705.5 million of which \$117.7 million is due or payable within the next fiscal year. Net pension liability increased from \$524.8 million in fiscal year 2018 to \$594.0 million in fiscal year 2019. The net OPEB obligation decreased from \$292.1 million in fiscal year 2018 to \$276.3 in fiscal year 2019. The remaining debt is for loans, accrued vacation and sick leave pay, and claims payable. During the fiscal year ended June 30, 2019, the City issued GO Bonds in the amount of \$33.8 million which includes \$7.2 million of Short-term GO Sponge Bonds. The GO Bonds were issued to finance projects relating to Storm Sewer and Street Bonds \$15.9 million, senior, family, community centers, and community enhancement \$9.6 million, public safety \$2.3 million, parks and recreation \$2.3 million, public transportation \$1.5 million, metropolitan redevelopment \$1.3 million and miscellaneous programs totaling \$900 thousand. In addition, the City issued \$1.6 million Gross Receipts Tax Sponge Bonds. The GRT bonds were issued to finance projects for the purpose of designing, improving and modernizing the City's Civic Plaza and Isotopes Park. The City's business-type activities had long-term obligations of \$186.7 million, of which \$11.9 million is due or payable within the next fiscal year. Additional information related to debt can be found in section IV.G of the notes to the financial statements.

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 City currently may issue up to an additional \$165.6 million of General Purpose General Obligation Bonds and has \$423.0 million of General Purpose General Obligation debt outstanding. Included in the general obligation bonds outstanding at June 30, 2019, are Storm Sewer Bonds in the amount of \$42.0 million that is subject to the legal debt limit. The net general bonded debt per capita is \$755.

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
 JUNE 30, 2019

The ratings on the City's uninsured General Obligation Bonds and Gross Receipts Tax Bonds for fiscal year 2019 are as follows:

Credit	Bond Ratings	
	S & P	Fitch
General Obligation Bonds	AAA	AA+
Gross Receipts Tax Revenue Bonds	AAA	AA+
Airport Revenue Bonds	A+	A+

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The overall health of the local economy greatly impacts the city's operating revenues. The City's gross receipts tax (GRT) is greatly impacted by the underlying growth in economic conditions. In fiscal year 2019, GRT represented 67.0% of the total General Fund revenues.

Albuquerque GRT revenues have increased for the past nine years. Fiscal year 2018 grew at a rate of 1.8%, fiscal year 2019 growth was revised to a rate of 13.0% and fiscal year 2020 is expected to grow 3.5%. The large overall growth in fiscal year 2019 was due to a new gross receipts tax increment that became effective July 1, 2018. The new tax is expected to generate over \$50 million annually, of which 60.0% must be spent on public safety. Increases in fiscal year 2020 reflect modestly stronger growth and increases resulting from legislation passed during the 2019 Legislative Session, such as new revenue from internet sales. In addition, the revenue estimate identifies \$1.8 million as the additional impact of deductions in the fourth year of the 15-year phase out of the food and medical hold harmless distribution tax.

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
 JUNE 30, 2019

The following table presents the underlying assumptions used in the City's most recent budgets:

National Variables	2018	2019	2020
Real GDP growth	2.6 %	3.0 %	2.4 %
Federal funds rate	1.4 %	2.3 %	3.2 %
10 U.S. bonds	2.6 %	3.2 %	3.5 %
CPI U	2.2 %	2.6 %	2.4 %
Unemployment rate (U.S.)	4.1	3.7	3.5
Total U.S. Employment	1.5	1.6	1.3
Manufacturing employment	1.5	1.8	0.2
Consumer sentiment index- University of Michigan	97.7	97.2	98.1
Exchange rates	1.13	1.17	1.19
Current trade account (billions of \$)	(442.8)	(559.3)	(628.5)
Change in output per hour	1.1 %	1.8 %	1.3 %
Natural gas-Henry Hub \$ per MCF	2.9	2.8	2.3
West TX intermediate (dollars per bbl)	58.6	71.4	74.7
Wage growth	2.8 %	3.3 %	3.4 %
Albuquerque Variables			
Employment Growth and Unemployment in Albuquerque MSA			
Total non-Ag ABQ	0.9 %	1.2 %	1.4 %
Private-non construction	0.8 %	1.4 %	1.4 %
Construction employment (growth)	8.3 %	3.7 %	2.8 %
Manufacturing (ABQ)	(0.7)%	0.1 %	1.1 %
Unemployment rate (Alb.)	5.1 %	4.7 %	4.6 %
Growth in Personal Income	3.3 %	4.2 %	4.9 %
Construction units permitted in City of Albuquerque			
Single-family permits	1,318.0	1,585.0	1,742.0
Multi-family permits	150.0	454.0	548.0
Total residential permits	1,468.0	2,040.0	2,290.0

Source Global Insight and FOR-UNM October 2018 Baseline Forecasts

On April 23, 2019, the City sold \$33.8 million of general obligation bonds. Bond proceeds will be used for capital improvements on streets, public safety, citizens' centers and community enhancements, parks, facilities, libraries, and public transportation.

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, Rm 11015, PO Box 1293, Albuquerque, New Mexico 87103.

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BASIC FINANCIAL STATEMENTS

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CITY OF ALBUQUERQUE, NEW MEXICO

STATEMENT OF NET POSITION

JUNE 30, 2019

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Albuquerque Housing Authority
ASSETS				
Current assets:				
Cash and investments	\$ 397,771,185	\$ 115,771,613	\$ 513,542,798	\$ 15,222,631
Cash for FSA benefits	560,856	-	560,856	-
Taxes receivable	93,730,910	-	93,730,910	-
Accounts receivable, net	3,492,396	14,619,156	18,111,552	1,054,830
Prepaid expense	161,014	363,243	524,257	63,975
Inventories	1,685,684	5,085,268	6,770,952	85,766
Due from other governments	19,469,493	35,098,256	54,567,749	-
Internal balances	25,792,689	(25,792,689)	-	-
Total current assets	542,664,227	145,144,847	687,809,074	16,427,202
Noncurrent assets:				
Notes receivable	13,924,951	1,389,693	15,314,644	-
Restricted assets:				
Cash and investments	186,458,350	94,968,991	281,427,341	1,193,055
Cash with fiscal agent	100,994	3,263,131	3,364,125	-
Land held for sale	2,287,306	-	2,287,306	-
Security deposits	-	171,892	171,892	-
Total restricted assets	188,846,650	98,404,014	287,250,664	1,193,055
Capital assets:				
Land and construction in progress	1,499,746,224	107,359,518	1,607,105,742	4,051,279
Capital assets-depreciable	3,824,025,318	1,428,028,528	5,252,053,846	74,641,622
Accumulated depreciation	(1,769,292,655)	(851,742,740)	(2,621,035,395)	(56,193,324)
Total capital assets	3,554,478,887	683,645,306	4,238,124,193	22,499,577
Total noncurrent assets	3,757,250,488	783,439,013	4,540,689,501	23,692,632
Total assets	4,299,914,715	928,583,860	5,228,498,575	40,119,834
DEFERRED OUTFLOWS OF RESOURCES				
Deferred gain/loss on refunding	2,747,335	410,724	3,158,059	-
Deferred outflows related to pensions	141,074,148	23,532,771	164,606,919	1,390,276
Deferred outflows related to OPEB	6,482,019	1,342,494	7,824,513	272,707
Total deferred outflows of resources	\$ 150,303,502	\$ 25,285,989	\$ 175,589,491	\$ 1,662,983

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

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Albuquerque Housing Authority
LIABILITIES				
Current liabilities:				
Accounts payable	\$ 41,664,652	\$ 7,487,868	\$ 49,152,520	\$ 382,810
Accrued employee compensation	20,175,499	1,831,375	22,006,874	73,764
Accrued vacation and sick leave	26,281,450	5,262,540	31,543,990	73,932
Customer deposits	3,181,816	1,050,030	4,231,846	232,423
Unearned revenue	11,051,734	5,288,063	16,339,797	-
Claims reserve	24,711,064	-	24,711,064	-
Other current liabilities	149,777	-	149,777	237,914
Payable from restricted assets:				
Contracts payable	1,123,406	4,426,586	5,549,992	187,758
Bonds and notes payable	66,693,717	6,675,000	73,368,717	-
Accrued interest	13,436,350	493,657	13,930,007	-
Total current liabilities	<u>208,469,465</u>	<u>32,515,119</u>	<u>240,984,584</u>	<u>1,188,601</u>
Non-current liabilities:				
Bonds and notes payable	638,774,845	22,382,546	661,157,391	7,000,370
Accrued vacation and sick leave	10,026,226	1,576,455	11,602,681	100,034
Claims reserve	65,561,376	-	65,561,376	-
Landfill closure costs	-	5,296,058	5,296,058	-
Net pension liability	593,970,434	87,116,434	681,086,868	4,778,328
Net OPEB liability	276,283,668	58,253,236	334,536,904	2,784,004
Arbitrage and other payable	831,331	154,675	986,006	15,997
Total non-current liabilities	<u>1,585,447,880</u>	<u>174,779,404</u>	<u>1,760,227,284</u>	<u>14,678,733</u>
Total liabilities	<u>1,793,917,345</u>	<u>207,294,523</u>	<u>2,001,211,868</u>	<u>15,867,334</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	55,478,158	6,699,171	62,177,329	353,634
Deferred inflows related to OPEB	68,135,533	13,863,322	81,998,855	932,949
Total deferred inflows of resources	<u>123,613,691</u>	<u>20,562,493</u>	<u>144,176,184</u>	<u>1,286,583</u>
NET POSITION				
Net investment in capital assets	3,018,506,241	654,998,484	3,673,504,725	8,096,168
Restricted for:				
Debt service	90,714,386	13,019,930	103,734,316	-
Construction	158,221,043	88,285,614	246,506,657	-
Housing and economic development	13,502,318	-	13,502,318	729,067
Federal and state funded programs	11,191,478	-	11,191,478	-
Open space and urban enhancement:				
Expendable	3,280,519	-	3,280,519	-
Nonexpendable	19,709,769	-	19,709,769	-
Unrestricted	<u>(782,438,573)</u>	<u>(30,291,195)</u>	<u>(812,729,768)</u>	<u>15,803,665</u>
Total net position	<u>\$ 2,532,687,181</u>	<u>\$ 726,012,833</u>	<u>\$ 3,258,700,014</u>	<u>\$ 24,628,900</u>

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

CITY OF ALBUQUERQUE, NEW MEXICO

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2019

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government	\$ 98,999,606	\$ 36,341,664	\$ 643,971	\$ 11,636,566
Public safety	304,381,182	7,973,628	7,050,905	920,193
Culture and recreation	115,677,458	8,900,777	7,966,360	874,766
Public works	76,709,663	530,304	-	607,865
Highways and streets	62,975,897	-	-	6,692,970
Human services	70,104,561	9,437,452	23,785,290	398,475
Health and welfare	22,790,802	5,851,410	-	-
Housing	7,797,998	-	1,543,509	282,022
Interest	20,178,660	-	-	-
Total governmental activities	<u>779,615,827</u>	<u>69,035,235</u>	<u>40,990,035</u>	<u>21,412,857</u>
Business-type activities:				
Airport	65,481,009	66,773,627	-	3,790,683
Refuse disposal	71,906,083	72,610,034	-	-
Transit	67,105,031	11,110,043	-	11,204,438
Golf course	5,315,606	3,733,963	-	-
Parking facilities	5,826,627	5,070,587	-	-
Stadium	1,855,496	2,095,321	-	-
Apartments	3,496,859	4,213,756	-	-
Total business-type activities	<u>220,986,711</u>	<u>165,607,331</u>	<u>-</u>	<u>14,995,121</u>
Total primary government	<u>\$ 1,000,602,538</u>	<u>\$ 234,642,566</u>	<u>\$ 40,990,035</u>	<u>\$ 36,407,978</u>
Component unit:				
Albuquerque Housing Authority	<u>\$ 36,484,410</u>	<u>\$ 2,229,931</u>	<u>\$ 34,916,610</u>	<u>\$ 344,163</u>

General revenues:

Taxes:

Gross receipts taxes, local option

State shared taxes

Property taxes

Franchise taxes

Lodgers' and hospitality taxes

Payments in lieu of taxes

Investment income

Miscellaneous

Transfers

Total general revenues and transfers

Change in net position

Net position, July 1 (restated, see note IV.O)

Net position, June 30

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

Net (Expense) Revenue and Changes in Net Position

<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>	<u>Component Unit</u>
\$ (50,377,405)	\$ -	\$ (50,377,405)	\$ -
(288,436,456)	-	(288,436,456)	-
(97,935,555)	-	(97,935,555)	-
(75,571,494)	-	(75,571,494)	-
(56,282,927)	-	(56,282,927)	-
(36,483,344)	-	(36,483,344)	-
(16,939,392)	-	(16,939,392)	-
(5,972,467)	-	(5,972,467)	-
(20,178,660)	-	(20,178,660)	-
<u>(648,177,700)</u>	<u>-</u>	<u>(648,177,700)</u>	<u>-</u>
-	5,083,301	5,083,301	-
-	703,951	703,951	-
-	(44,790,550)	(44,790,550)	-
-	(1,581,643)	(1,581,643)	-
-	(756,040)	(756,040)	-
-	239,825	239,825	-
-	716,897	716,897	-
<u>-</u>	<u>(40,384,259)</u>	<u>(40,384,259)</u>	<u>-</u>
(648,177,700)	(40,384,259)	(688,561,959)	-
			1,006,294
248,520,535	-	248,520,535	-
215,352,484	-	215,352,484	-
154,746,737	-	154,746,737	-
24,542,738	-	24,542,738	-
17,346,214	-	17,346,214	-
59,206	-	59,206	-
19,080,928	5,954,126	25,035,054	151,670
20,099,558	(2,673,872)	17,425,686	590,677
<u>(42,213,666)</u>	<u>42,213,666</u>	<u>-</u>	<u>-</u>
<u>657,534,734</u>	<u>45,493,920</u>	<u>703,028,654</u>	<u>742,347</u>
9,357,034	5,109,661	14,466,695	1,748,641
<u>2,523,330,147</u>	<u>720,903,172</u>	<u>3,244,233,319</u>	<u>22,880,259</u>
<u>\$ 2,532,687,181</u>	<u>\$ 726,012,833</u>	<u>\$ 3,258,700,014</u>	<u>\$ 24,628,900</u>

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

CITY OF ALBUQUERQUE, NEW MEXICO

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2019

	<u>General Fund</u>	<u>GO Bond Debt Service Fund</u>
ASSETS		
Cash and investments	\$ 20,540,143	\$ 74,171,846
Taxes receivable	77,280,795	3,507,952
Accounts receivable, net	2,598,833	-
Due from other governments	1,359,727	-
Due from other funds	29,345,286	-
Prepaid expenditures	25,734	-
Restricted assets:		
Cash and investments	-	-
Cash with fiscal agent	-	-
Land held for resale	-	-
	<u> </u>	<u> </u>
Total assets	<u>\$ 131,150,518</u>	<u>\$ 77,679,798</u>
LIABILITIES		
Accounts payable	12,470,708	8,830
Contracts payable	-	-
Accrued employee compensation	19,502,154	-
Due to other funds	1,153,361	-
Unearned revenue	-	-
Customer deposits and other	3,211,823	-
Matured interest payable	-	8,254,635
Total liabilities	<u>36,338,046</u>	<u>8,263,465</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - taxes	39,649,061	2,624,760
Unavailable revenue - developer loans	-	-
Unavailable revenue - special assessments	-	-
Total deferred inflows of resources	<u>39,649,061</u>	<u>2,624,760</u>
FUND BALANCES		
Nonspendable	29,528	-
Restricted	-	66,791,573
Committed	48,436,000	-
Assigned	-	-
Unassigned	6,697,883	-
Total fund balances	<u>55,163,411</u>	<u>66,791,573</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 131,150,518</u>	<u>\$ 77,679,798</u>

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

Capital Acquisition Fund	Nonmajor Governmental Funds	Total
\$ 66,952,232	\$ 162,957,715	\$ 324,621,936
-	12,942,163	93,730,910
636,045	14,147,558	17,382,436
6,785,308	11,069,825	19,214,860
-	-	29,345,286
-	135,280	161,014
166,748,581	19,709,769	186,458,350
-	100,994	100,994
-	2,287,306	2,287,306
<u>\$ 241,122,166</u>	<u>\$ 223,350,610</u>	<u>\$ 673,303,092</u>
12,691,152	8,652,131	33,822,821
656,024	474,857	1,130,881
89,932	421,585	20,013,671
15,457	3,968,701	5,137,519
-	11,021,727	11,021,727
-	-	3,211,823
-	5,181,714	13,436,349
<u>13,452,565</u>	<u>29,720,715</u>	<u>87,774,791</u>
-	5,776,387	48,050,208
-	3,935,622	3,935,622
-	8,415,719	8,415,719
-	18,127,728	60,401,549
-	19,709,769	19,739,297
227,669,601	113,969,839	408,431,013
-	13,137,952	61,573,952
-	28,684,607	28,684,607
-	-	6,697,883
<u>227,669,601</u>	<u>175,502,167</u>	<u>525,126,752</u>
<u>\$ 241,122,166</u>	<u>\$ 223,350,610</u>	<u>\$ 673,303,092</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, 2019

Total fund balances of governmental funds	\$ 525,126,752
Capital assets in governmental activities are not current financial resources and therefore are not reported in the funds (excluding internal service assets).	3,554,032,515
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds (Note II.A).	(1,597,132,274)
Internal service funds are used by the City to charge the cost of these funds to their primary users - governmental and enterprise funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	(36,431,171)
Deferred outflows of resources are not current financial resources and therefore are not reported in the funds. Deferred outflows are related to gain/loss on refunding, pensions and OPEB (NOTE II.A).	150,303,502
Deferred inflows related to taxes receivable, special assessments and developer loans are reported in the funds but not in governmental activities in the statement of net position. Deferred inflows related to pensions and OPEB are not available to pay for current period expenditures and therefore are not reported in the funds (Note II.A).	<u>(63,212,143)</u>
Net position of governmental activities	<u><u>\$ 2,532,687,181</u></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, 2019

	<u>General Fund</u>	<u>GO Bond Debt Service Fund</u>
REVENUES		
Taxes		
Gross receipts taxes, local option	\$ 185,311,907	\$ -
State shared taxes	209,899,944	-
Property taxes	86,508,326	68,238,258
Lodgers' and hospitality taxes	-	-
Franchise taxes	26,268,548	-
Payment in lieu of taxes	59,206	-
Licenses and permits	12,468,357	-
Federal grants	-	-
State grants and contributions	670,317	-
Charges for services	48,948,846	-
Fines and forfeitures	522,937	-
Investment income	870,945	1,264,929
Special assessments	-	-
Miscellaneous	3,777,098	-
Total revenues	<u>575,306,431</u>	<u>69,503,187</u>
EXPENDITURES		
Current:		
General government	73,868,740	-
Public safety	274,211,107	-
Culture and recreation	79,044,595	-
Public works	10,510,685	-
Highways and streets	20,408,556	-
Health	18,501,591	-
Human services	38,706,902	-
Housing	-	-
Debt service:		
Principal payment	-	51,355,000
Interest	-	16,293,653
Fiscal agent fees	-	734,381
Capital outlay	1,210,538	-
Total expenditures	<u>516,462,714</u>	<u>68,383,034</u>
Excess (deficiency) of revenues over expenditures	<u>58,843,717</u>	<u>1,120,153</u>
OTHER FINANCING SOURCES (USES)		
Transfers in	5,150,290	-
Transfers out	(63,467,802)	-
Premium on issuance of bonds	-	2,443,805
Bonds and notes issued	-	-
Total other financing sources (uses)	<u>(58,317,512)</u>	<u>2,443,805</u>
Net change in fund balances	526,205	3,563,958
Fund balances, July 1	<u>54,637,206</u>	<u>63,227,615</u>
Fund balances, June 30	<u>\$ 55,163,411</u>	<u>\$ 66,791,573</u>

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

Capital Acquisition Fund	Nonmajor Governmental Funds	Total
\$ -	\$ 57,786,019	\$ 243,097,926
-	4,682,075	214,582,019
-	-	154,746,584
-	17,272,790	17,272,790
394,561	-	26,663,109
-	-	59,206
-	3,211,035	15,679,392
6,160,693	33,230,604	39,391,297
2,769,864	3,402,238	6,842,419
-	12,910,090	61,858,936
-	-	522,937
7,548,245	7,016,147	16,700,266
-	2,619,899	2,619,899
15,209,461	6,066,170	25,052,729
<u>32,082,824</u>	<u>148,197,067</u>	<u>825,089,509</u>
4,520,424	12,300,460	90,689,624
1,086,210	4,567,079	279,864,396
10,365,045	7,490,099	96,899,739
11,742,237	85,719	22,338,641
8,794,383	10,912,726	40,115,665
217,491	4,891,265	23,610,347
1,081,429	29,988,245	69,776,576
1,992,072	2,379,785	4,371,857
-	15,166,155	66,521,155
-	10,422,157	26,715,810
-	32,470	766,851
<u>53,026,586</u>	<u>26,268,415</u>	<u>80,505,539</u>
<u>92,825,877</u>	<u>124,504,575</u>	<u>802,176,200</u>
<u>(60,743,053)</u>	<u>23,692,492</u>	<u>22,913,309</u>
10,275,224	34,347,120	49,772,634
(1,537,824)	(25,233,676)	(90,239,302)
339,562	-	2,783,367
<u>35,369,000</u>	<u>-</u>	<u>35,369,000</u>
<u>44,445,962</u>	<u>9,113,444</u>	<u>(2,314,301)</u>
(16,297,091)	32,805,936	20,599,008
<u>243,966,692</u>	<u>142,696,231</u>	<u>504,527,744</u>
<u>\$ 227,669,601</u>	<u>\$ 175,502,167</u>	<u>\$ 525,126,752</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, 2019

Net change in fund balances - total governmental funds	\$	20,599,008
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of capital assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation expense in the current period (Note II.B).		(9,739,263)
The issuance of long-term debt 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 the statement of activities. Also, governmental funds report the effect of 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).		35,672,790
Internal service funds are used by the City to charge their cost to individual funds. The net revenue (expense) of internal service funds is reported within governmental activities.		(13,531,430)
Taxes earned during the fiscal year but received more than thirty days after the end of the fiscal year as well as developer loans and special assessments are reported as deferred inflows in the funds but in the statement of activities they are reported as revenues (Note II.B).		(1,625,082)
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.		(2,767,178)
The changes in the City OPEB and pension liabilities, which are reported as expenses in the statement of activities, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds (Note II.B).		<u>(19,251,811)</u>
Change in net position of governmental activities	\$	<u><u>9,357,034</u></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
FOR THE YEAR ENDED JUNE 30, 2019

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
Revenues:				
Taxes:				
Gross receipts tax, local option	\$ 183,681,000	\$ 183,681,000	\$ 185,311,907	\$ 1,630,907
Current property tax	82,135,000	82,135,000	84,262,802	2,127,802
Delinquent property tax	2,750,000	2,750,000	2,245,524	(504,476)
Franchise taxes:				
Electric	9,396,000	9,396,000	9,044,110	(351,890)
Gas	3,769,000	3,769,000	3,692,049	(76,951)
Cable television	4,240,000	4,240,000	3,963,698	(276,302)
Telephone	1,513,000	1,513,000	1,240,579	(272,421)
Telecommunications	691,000	691,000	562,173	(128,827)
Water Authority	7,890,000	7,890,000	7,765,938	(124,062)
Payments in lieu of taxes	-	-	59,206	59,206
Total taxes	<u>296,065,000</u>	<u>296,065,000</u>	<u>298,147,986</u>	<u>2,082,986</u>
Licenses and permits:				
Building permits	4,742,000	4,742,000	3,301,408	(1,440,592)
Plan checking permits	512,000	512,000	1,970,246	1,458,246
Business registration fees	1,260,000	1,260,000	710,205	(549,795)
Plumbing/mechanical permits	507,000	507,000	1,122,581	615,581
Restaurant inspections	1,200,000	1,200,000	1,350,844	150,844
Electrical/refrigeration permits	924,000	924,000	988,021	64,021
Other licenses and permits	149,000	149,000	140,719	(8,281)
Right of way usage permits	315,000	315,000	235,212	(79,788)
Liquor licenses	215,000	215,000	194,490	(20,510)
Animal licenses	250,000	250,000	119,529	(130,471)
Food retailers inspections	226,000	226,000	229,894	3,894
Swimming pool inspections	125,000	125,000	125,650	650
Flood plan certification	-	-	30,800	30,800
Reroofing permits	94,000	94,000	942	(93,058)
Loading zone permits	12,000	12,000	7,596	(4,404)
Solicitation permits	5,000	5,000	8,740	3,740
Excavation permits	250,000	250,000	203,843	(46,157)
Barricading permits	1,235,000	1,235,000	1,727,638	492,638
Total licenses and permits	<u>12,021,000</u>	<u>12,021,000</u>	<u>12,468,358</u>	<u>447,358</u>
State shared taxes and grants:				
Gross receipts tax	201,685,000	201,685,000	203,809,517	2,124,517
Municipal gas tax	2,605,000	2,605,000	2,517,683	(87,317)
Motor vehicle license distribution	2,041,000	2,041,000	2,031,208	(9,792)
Municipal compensation tax	1,426,000	1,426,000	1,541,535	115,535
Bernalillo County-shared operations	282,000	282,000	670,317	388,317
Total state shared taxes and grants	<u>208,039,000</u>	<u>208,039,000</u>	<u>210,570,260</u>	<u>2,531,260</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 (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2019

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
Revenues (continued):				
Charges for services:				
General government:				
Administrative charges to other funds	30,682,000	30,682,000	26,204,042	(4,477,958)
Legal services	2,495,000	2,495,000	2,315,138	(179,862)
Shared transportation	-	-	16,925	16,925
Small business loan fees	2,000	2,000	1,500	(500)
Engineering fees	1,756,000	1,756,000	661,005	(1,094,995)
Engineering inspections	243,000	243,000	55,614	(187,386)
Shooting range fees	260,000	260,000	230,455	(29,545)
Records search fees	215,000	215,000	343,495	128,495
Filing of plats and subdivisions	220,000	220,000	235,690	15,690
Administrative fees	57,000	57,000	364,727	307,727
Photocopying	155,000	155,000	175,868	20,868
Hearing officer charges	30,000	30,000	423	(29,577)
Sign fees	25,000	25,000	30,550	5,550
Zoning plan check fees	292,000	292,000	245,111	(46,889)
Office services	23,000	23,000	21,230	(1,770)
Planning services	257,000	257,000	167,361	(89,639)
Land mediation charges	10,000	10,000	20,875	10,875
Sale of maps and publications	-	-	12,250	12,250
AGIS services	1,000	1,000	640	(360)
Public safety:				
Police services	4,302,000	4,302,000	5,726,126	1,424,126
Fire services	1,603,000	1,603,000	1,466,319	(136,681)
Culture and recreation:				
Zoo admissions	2,800,000	2,800,000	2,252,219	(547,781)
Cultural affairs	1,757,000	1,757,000	1,430,609	(326,391)
Albuquerque aquarium and gardens	1,850,000	1,850,000	1,799,290	(50,710)
Latch key program	902,000	902,000	783,611	(118,389)
Swimming pools	914,000	914,000	727,273	(186,727)
Sports programs	662,000	662,000	469,815	(192,185)
Other recreation charges	270,000	270,000	21,206	(248,794)
Museum charges	730,000	730,000	571,498	(158,502)
Other zoo charges	234,000	234,000	178,663	(55,337)
Community centers	169,000	169,000	98,045	(70,955)
Tournament/field rental	214,000	214,000	51,808	(162,192)
Outdoor recreation fees	21,000	21,000	30,656	9,656

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 (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2019

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
Revenues (continued):				
Charges for services:				
Highways and streets:				
Other street division charges/permits	70,000	70,000	67,351	(2,649)
Health:				
Animal control charges	1,355,000	1,355,000	434,406	(920,594)
Human services:				
Childcare services	676,000	676,000	802,630	126,630
Senior center memberships	355,000	355,000	305,620	(49,380)
Senior meal programs	170,000	170,000	204,904	34,904
Other	29,000	29,000	24,008	(4,992)
Senior dances	36,000	36,000	31,202	(4,798)
DSA Route #2	173,000	493,000	499,650	6,650
Senior coffee	14,000	14,000	9,925	(4,075)
Total charges for services	<u>56,029,000</u>	<u>56,349,000</u>	<u>49,089,733</u>	<u>(7,259,267)</u>
Fines and forfeitures:				
Air quality penalties	295,000	295,000	382,050	87,050
Total fines and forfeitures	<u>295,000</u>	<u>295,000</u>	<u>382,050</u>	<u>87,050</u>
Interest:				
Investment income	1,215,000	1,215,000	870,945	(344,055)
Total interest	<u>1,215,000</u>	<u>1,215,000</u>	<u>870,945</u>	<u>(344,055)</u>
Miscellaneous:				
Community center rentals	332,000	332,000	362,249	30,249
Jury duty and witness fees	2,000	2,000	872	(1,128)
Rental of city property	1,063,000	1,063,000	1,270,988	207,988
Miscellaneous	814,000	814,000	1,342,420	528,420
Sales of real property	40,000	40,000	133,977	93,977
Collections from property damage	10,000	10,000	13,825	3,825
Contributions and donations	2,000	2,000	(1,526)	(3,526)
Liens and recoveries	993,000	993,000	654,294	(338,706)
Total miscellaneous	<u>3,256,000</u>	<u>3,256,000</u>	<u>3,777,099</u>	<u>521,099</u>
Total revenues	<u>576,920,000</u>	<u>577,240,000</u>	<u>575,306,431</u>	<u>(1,933,569)</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 (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2019

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
Expenditures:				
Current:				
General government:				
Accounting	4,046,000	4,114,000	3,742,319	371,681
Administrative hearing office	404,000	404,000	309,126	94,874
Chief administrative officer	1,812,000	2,118,000	1,784,395	333,605
Citizen services	3,652,000	3,652,000	3,300,644	351,356
Citywide financial support	1,019,000	1,023,000	1,015,885	7,115
Urban design and development	2,168,000	2,168,000	1,912,147	255,853
Council services	4,213,000	4,653,000	4,427,510	225,490
DFAS - strategic support	485,000	565,000	583,653	(18,653)
Dues and memberships	500,000	500,000	482,858	17,142
Early retirement	6,500,000	6,500,000	6,298,107	201,893
Economic development	1,763,000	1,794,000	1,355,194	438,806
Economic development investment	411,000	1,267,000	571,558	695,442
ED - Convention center	2,087,000	2,087,000	2,444,601	(357,601)
International trade	199,000	210,000	214,411	(4,411)
Joint committee - intergov. legislation	158,000	158,000	146,500	11,500
Legal services	6,213,000	6,353,000	5,678,475	674,525
Mayor's office	977,000	1,027,000	991,230	35,770
Office of inspector general	375,000	382,000	318,078	63,922
Office of internal audit	948,000	948,000	899,921	48,079
Office of management and budget	1,309,000	1,309,000	1,052,047	256,953
Office of the city clerk	1,115,000	2,164,000	1,489,103	674,897
One stop shop	7,401,000	7,422,000	6,888,063	533,937
Open and ethical elections	575,000	575,000	575,000	-
Personnel services	2,645,000	2,668,000	2,454,317	213,683
Planning - strategic support	2,055,000	2,055,000	1,961,322	93,678
Purchasing	1,539,000	1,539,000	1,318,441	220,559
Real property	862,000	862,000	830,011	31,989
Treasury	1,048,000	1,061,000	1,006,861	54,139
Technology and innovation	10,729,000	10,827,000	10,944,386	(117,386)
B/C/J/Q Union Time	131,000	131,000	127,389	3,611
Total general government	<u>67,339,000</u>	<u>70,536,000</u>	<u>65,123,552</u>	<u>5,412,448</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 (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2019

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
Expenditures (continued):				
Current:				
Public safety:				
Police department:				
Data management for APD	816,000	816,000	710,938	105,062
Police oversight	1,087,000	1,158,000	1,125,780	32,220
Investigative services	35,845,000	35,898,000	37,381,118	(1,483,118)
Neighborhood policing	107,076,000	112,001,000	104,529,683	7,471,317
Off duty police overtime	1,800,000	1,800,000	2,614,536	(814,536)
APD - Administrative support	16,602,000	16,940,000	17,483,104	(543,104)
Prisoner transport	2,309,000	2,309,000	2,491,031	(182,031)
Professional standards	21,024,000	21,090,000	23,943,182	(2,853,182)
Fire department:				
AFD headquarters	2,505,000	2,507,000	2,609,101	(102,101)
Dispatch	5,731,000	5,745,000	6,102,758	(357,758)
Emergency response	67,588,000	68,340,000	67,029,291	1,310,709
Fire prevention	3,577,000	4,187,000	4,234,003	(47,003)
Logistics	1,511,000	1,511,000	1,882,388	(371,388)
Training	2,417,000	2,439,000	2,869,369	(430,369)
Total public safety	<u>269,888,000</u>	<u>276,741,000</u>	<u>275,006,282</u>	<u>1,734,718</u>
Culture and recreation:				
Aquatics	4,864,000	4,871,000	4,839,477	31,523
Balloon museum	1,333,000	1,333,000	1,359,889	(26,889)
BioPark	14,155,000	14,155,000	14,090,677	64,323
BioPark CIP	593,000	66,000	65,338	662
Parks CIP	2,431,000	1,890,000	1,889,375	625
Community events	3,687,000	3,704,000	3,641,485	62,515
Community recreation	8,801,000	8,801,000	8,453,659	347,341
Cultural services - strategic support	1,784,000	1,787,000	1,834,925	(47,925)
Explora	1,434,000	1,434,000	1,434,682	(682)
Library	12,620,000	12,655,000	12,613,763	41,237
Museum	3,684,000	3,684,000	3,683,854	146
Parks and recreation - strategic support	1,105,000	1,108,000	1,265,383	(157,383)
Parks management	18,372,000	18,415,000	16,979,591	1,435,409
Public arts and urban enhancement	311,000	311,000	323,079	(12,079)
Recreation	3,313,000	3,343,000	3,113,783	229,217
Open space management	3,847,000	3,870,000	3,699,189	170,811
Special events parking	19,000	19,000	19,000	-
Total culture and recreation	<u>82,353,000</u>	<u>81,446,000</u>	<u>79,307,149</u>	<u>2,138,851</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 (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2019

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
Expenditures (continued):				
Current:				
Municipal development:				
Construction	1,746,000	1,746,000	1,556,976	189,024
Design recovered CIP	1,660,000	1,503,000	1,502,291	709
Design recovered storm drain	2,670,000	2,199,000	2,198,129	871
Storm drainage	2,936,000	2,936,000	2,781,715	154,285
MD - Strategic support	2,675,000	2,675,000	2,471,574	203,426
Street CIP	5,080,000	4,460,000	4,459,026	974
Street services	13,641,000	14,591,000	15,949,529	(1,358,529)
City Buildings	9,669,000	9,669,000	8,855,306	813,694
Total municipal development	<u>40,077,000</u>	<u>39,779,000</u>	<u>39,774,546</u>	<u>4,454</u>
Health:				
Animal care and control	11,473,000	11,655,000	11,647,147	7,853
Code enforcement	4,417,000	4,342,000	3,756,216	585,784
Consumer health protection	1,322,000	1,322,000	1,302,934	19,066
Environmental health	649,000	649,000	639,969	9,031
Strategic support	693,000	693,000	698,701	(5,701)
Urban biology	489,000	489,000	478,333	10,667
Total health	<u>19,043,000</u>	<u>19,150,000</u>	<u>18,523,300</u>	<u>626,700</u>
Human services:				
SA - Basic services	252,000	252,000	229,807	22,193
Affordable housing	2,530,000	2,530,000	2,384,479	145,521
Child care	5,909,000	5,909,000	5,054,409	854,591
Emergency shelter	1,651,000	2,699,000	2,361,778	337,222
Health and social services	3,705,000	3,705,000	3,475,428	229,572
Mental health services	3,358,000	3,493,000	3,162,246	330,754
Partner with public education	5,217,000	5,070,000	4,948,585	121,415
FC - Strategic support	1,280,000	1,347,000	1,282,464	64,536
Reduce youth gangs	1,245,000	1,245,000	1,155,443	89,557
Subst. abuse treatment & prevention	3,798,000	3,075,000	2,782,323	292,677
FC - Supportive services	3,220,000	3,153,000	2,739,877	413,123
Transitional housing	167,000	167,000	149,337	17,663
Well being - seniors	5,221,000	5,296,000	5,180,865	115,135
Senior affairs - strategic support	4,547,000	4,547,000	3,820,844	726,156
Total human services	<u>42,100,000</u>	<u>42,488,000</u>	<u>38,727,885</u>	<u>3,760,115</u>
Total expenditures	<u>520,800,000</u>	<u>530,140,000</u>	<u>516,462,714</u>	<u>13,677,286</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 (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2019

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
Excess of revenues over expenditures	56,120,000	47,100,000	58,843,717	11,743,717
OTHER FINANCING SOURCES (USES):				
Transfers in	5,678,000	5,369,000	5,150,290	(218,710)
Transfers out	<u>(55,919,000)</u>	<u>(64,734,626)</u>	<u>(63,467,802)</u>	1,266,824
Total other financing sources (uses)	<u>(50,241,000)</u>	<u>(59,365,626)</u>	<u>(58,317,512)</u>	1,048,114
Net change in fund balance	5,879,000	(12,265,626)	526,205	12,791,831
Fund balance, July 1	<u>54,637,206</u>	<u>54,637,206</u>	<u>54,637,206</u>	-
Fund balance, June 30	<u>\$ 60,516,206</u>	<u>\$ 42,371,580</u>	<u>\$ 55,163,411</u>	<u>\$ 12,791,831</u>

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

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2019

	<u>Airport Fund</u>	<u>Refuse Disposal Fund</u>
ASSETS		
Current assets		
Cash and investments	\$ 78,699,004	\$ 32,671,664
Cash for FSA benefits	-	-
Accounts receivable, net	4,822,724	4,090,846
Prepaid expense	13,175	-
Inventories	938,277	587,567
Due from other governments	2,432,416	-
Due from other funds	-	-
Total current assets	<u>86,905,596</u>	<u>37,350,077</u>
Noncurrent assets:		
Developer loans	-	-
Restricted assets:		
Cash and investments	70,675,910	17,422,824
Cash with fiscal agent	3,263,131	-
Security deposits	-	-
Total restricted assets	<u>73,939,041</u>	<u>17,422,824</u>
Capital assets:		
Buildings	203,234,592	15,085,665
Runways	346,898,856	-
Infrastructure	-	11,269,994
Improvements	279,353,245	32,470,192
Machinery and equipment	25,190,631	80,576,779
Intangible assets	-	312,874
Total capital assets-depreciable	<u>854,677,324</u>	<u>139,715,504</u>
Less: accumulated depreciation	<u>555,313,324</u>	<u>95,789,872</u>
Capital assets-depreciable, net	299,364,000	43,925,632
Land	41,093,819	5,550,766
Construction in progress	46,855,442	-
Total capital assets	<u>387,313,261</u>	<u>49,476,398</u>
Total noncurrent assets	<u>461,252,302</u>	<u>66,899,222</u>
Total assets	<u>548,157,898</u>	<u>104,249,299</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred gain/loss on bond refunding	614	-
Deferred outflows related to pensions	6,189,040	8,033,667
Deferred outflows related to OPEB	325,920	466,255
Total deferred outflows of resources	<u>\$ 6,515,574</u>	<u>\$ 8,499,922</u>

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

Business-type Activities - Enterprise Funds			Governmental Activities
Transit Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds
\$ -	\$ 4,400,945	\$ 115,771,613	\$ 73,149,246
-	-	-	560,856
4,789,061	916,525	14,619,156	34,910
334,161	15,907	363,243	-
3,559,425	-	5,085,269	1,685,684
32,665,840	-	35,098,256	254,633
1,209,790	-	1,209,790	1,612,493
<u>42,558,277</u>	<u>5,333,377</u>	<u>172,147,327</u>	<u>77,297,822</u>
-	1,389,693	1,389,693	-
13,202	6,857,055	94,968,991	-
-	-	3,263,131	-
-	171,892	171,892	-
<u>13,202</u>	<u>7,028,947</u>	<u>98,404,014</u>	<u>-</u>
85,186,379	94,819,016	398,325,651	406,001
-	-	346,898,856	-
114,782,466	-	126,052,460	-
7,069,959	-	318,893,396	872,230
110,828,912	3,398,969	219,995,291	1,178,635
-	17,550,000	17,862,874	21,000
<u>317,867,716</u>	<u>115,767,985</u>	<u>1,428,028,528</u>	<u>2,477,866</u>
<u>133,038,176</u>	<u>67,601,368</u>	<u>851,742,740</u>	<u>2,315,335</u>
184,829,540	48,166,617	576,285,788	162,531
5,746,040	5,108,043	57,498,668	283,842
3,005,408	-	49,860,850	-
<u>193,580,988</u>	<u>53,274,660</u>	<u>683,645,306</u>	<u>446,373</u>
<u>193,594,190</u>	<u>61,693,300</u>	<u>782,049,320</u>	<u>446,373</u>
<u>236,152,467</u>	<u>67,026,677</u>	<u>955,586,340</u>	<u>77,744,195</u>
-	410,110	410,724	-
8,091,830	1,218,234	23,532,771	2,305,972
369,739	180,580	1,342,494	133,529
<u>\$ 8,461,569</u>	<u>\$ 1,808,924</u>	<u>\$ 25,285,989</u>	<u>\$ 2,439,501</u>

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

CITY OF ALBUQUERQUE, NEW MEXICO

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS (CONTINUED)
 JUNE 30, 2019

	<u>Airport Fund</u>	<u>Refuse Disposal Fund</u>
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 1,357,808	\$ 2,604,691
Accrued employee compensation	414,751	604,627
Accrued vacation and sick leave	1,346,614	1,715,219
Customer deposits	960,718	58,480
Unearned revenue	4,080,044	-
Claims reserve	-	-
Accrued fuel cleanup costs	-	-
Due to other funds	69,710	120,308
Payable from restricted assets:		
Contracts payable	4,084,081	-
Bonds payable	5,305,000	-
Accrued interest	216,924	43,090
Total current liabilities	<u>17,835,650</u>	<u>5,146,415</u>
Noncurrent liabilities:		
Accrued landfill closure costs	-	5,296,058
Bonds payable	8,489,368	-
Claims reserve	-	-
Accrued vacation and sick leave	549,208	552,342
Net pension liability	22,895,226	29,368,251
Net OPEB liability	12,829,283	21,049,217
Tenant security deposits	-	-
Total noncurrent liabilities	<u>44,763,085</u>	<u>56,265,868</u>
Total liabilities	<u>62,598,735</u>	<u>61,412,283</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows related to pensions	1,965,788	2,193,769
Deferred inflows related to OPEB	3,209,965	4,929,040
Total deferred inflows of resources	<u>5,175,753</u>	<u>7,122,809</u>
NET POSITION (DEFICIT)		
Invested in capital assets	373,519,505	49,476,398
Restricted for:		
Debt service	12,254,584	-
Construction	59,953,740	24,064,438
Unrestricted	41,171,155	(29,326,707)
Total net position (deficit)	<u>\$ 486,898,984</u>	<u>\$ 44,214,129</u>

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

<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental</u>
<u>Transit Fund</u>	<u>Nonmajor</u>	<u>Total</u>	<u>Internal Service</u>
	<u>Enterprise Funds</u>		<u>Funds</u>
\$ 3,012,913	\$ 512,456	\$ 7,487,868	\$ 7,834,347
719,196	92,801	1,831,375	161,834
1,923,048	277,659	5,262,540	528,828
-	30,831	1,050,029	-
1,158,583	49,439	5,288,066	-
-	-	-	24,711,064
-	-	-	149,777
26,791,468	20,993	27,002,479	27,571
342,505	-	4,426,586	-
-	1,370,000	6,675,000	-
-	233,644	493,658	-
<u>33,947,713</u>	<u>2,587,823</u>	<u>59,517,601</u>	<u>33,413,421</u>
-	-	5,296,058	-
-	13,893,178	22,382,546	-
-	-	-	65,561,376
421,164	53,741	1,576,455	139,095
30,098,191	4,754,766	87,116,434	9,101,258
21,166,080	3,208,656	58,253,236	5,960,216
-	154,675	154,675	-
<u>51,685,435</u>	<u>22,065,016</u>	<u>174,779,404</u>	<u>80,761,945</u>
<u>85,633,148</u>	<u>24,652,839</u>	<u>234,297,005</u>	<u>114,175,366</u>
2,208,093	331,521	6,699,171	626,208
4,923,545	800,772	13,863,322	1,431,542
<u>7,131,638</u>	<u>1,132,293</u>	<u>20,562,493</u>	<u>2,057,750</u>
193,580,988	38,421,592	654,998,483	446,373
-	765,346	13,019,930	-
1,618,326	2,649,110	88,285,614	-
<u>(43,350,064)</u>	<u>1,214,421</u>	<u>(30,291,195)</u>	<u>(36,495,793)</u>
<u>\$ 151,849,250</u>	<u>\$ 43,050,469</u>	<u>\$ 726,012,832</u>	<u>\$ (36,049,420)</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
FOR THE YEAR ENDED JUNE 30, 2019

	Airport Fund	Refuse Disposal Fund
OPERATING REVENUES		
Charges for services	\$ 56,771,183	\$ 72,610,034
OPERATING EXPENSES		
Salaries and benefits	19,957,255	30,724,014
Professional services	1,821,779	990,981
Utilities	2,449,389	1,353,645
Supplies	987,600	2,780,297
Travel	128,327	16,293
Fuel, repairs and maintenance	2,951,482	9,828,847
Contractual services	6,783,474	11,010,518
Claims and judgments	-	-
Insurance premiums	799,603	2,322,732
Landfill closure costs	-	157,294
Other operating expenses	2,548,288	3,308,912
Depreciation	26,426,753	9,412,549
Total operating expenses	64,853,950	71,906,082
Operating income (loss)	(8,082,767)	703,952
NON-OPERATING REVENUES (EXPENSES)		
Investment income	4,985,671	1,650,260
Passenger facility charges	10,002,444	-
Gain (loss) on disposition of property	-	(3,594,895)
Interest expense	(425,440)	-
Fiscal agent fees	(201,619)	-
Other	709,940	386,059
Total non-operating revenues (expenses)	15,070,996	(1,558,576)
Income (loss) before contributions and transfers	6,988,229	(854,624)
Capital contribution	3,790,683	-
Transfers in	-	-
Transfers out	(170,000)	(2,618,275)
Change in net position	10,608,912	(3,472,899)
Net position, July 1 (restated, see note IV.O)	476,290,072	47,687,028
Net position, June 30	\$ 486,898,984	\$ 44,214,129

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

<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental Activities Internal Service Funds</u>
<u>Transit Fund</u>	<u>Nonmajor Enterprise Funds</u>	<u>Total</u>	
<u>\$ 11,110,043</u>	<u>\$ 15,113,627</u>	<u>\$ 155,604,887</u>	<u>\$ 123,006,220</u>
33,971,014	4,639,787	89,292,070	8,126,670
205,988	1,549,448	4,568,196	1,623,251
1,008,730	2,934,365	7,746,129	392,285
647,170	454,443	4,869,510	1,638,396
67,414	7,588	219,622	39,109
10,737,808	1,460,511	24,978,648	8,699,701
1,657,818	680,028	20,131,838	5,668,886
411	-	411	43,401,313
3,431,412	449,181	7,002,928	66,004,596
-	-	157,294	-
5,225,922	870,323	11,953,445	1,582,176
10,151,343	2,887,764	48,878,409	50,579
<u>67,105,030</u>	<u>15,933,438</u>	<u>219,798,500</u>	<u>137,226,962</u>
<u>(55,994,987)</u>	<u>(819,811)</u>	<u>(64,193,613)</u>	<u>(14,220,742)</u>
(927,187)	245,383	5,954,127	2,380,662
-	-	10,002,444	-
(442,397)	-	(4,037,292)	1,033
-	(561,147)	(986,587)	-
-	-	(201,619)	-
1,139	266,273	1,363,412	54,617
<u>(1,368,445)</u>	<u>(49,491)</u>	<u>12,094,485</u>	<u>2,436,312</u>
<u>(57,363,432)</u>	<u>(869,302)</u>	<u>(52,099,128)</u>	<u>(11,784,430)</u>
11,204,438	-	14,995,121	-
43,525,960	2,076,000	45,601,960	-
<u>(343,470)</u>	<u>(256,547)</u>	<u>(3,388,292)</u>	<u>(1,747,000)</u>
<u>(2,976,504)</u>	<u>950,151</u>	<u>5,109,661</u>	<u>(13,531,430)</u>
154,825,754	42,100,318	720,903,172	(22,517,990)
<u>\$ 151,849,250</u>	<u>\$ 43,050,469</u>	<u>\$ 726,012,833</u>	<u>\$ (36,049,420)</u>

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

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2019

	<u>Airport Fund</u>	<u>Refuse Disposal Fund</u>
CASH FROM OPERATING ACTIVITIES:		
Received from customers	\$ 57,764,285	\$ 72,403,976
Received from other funds	50,847	-
Payments to employees	(19,357,154)	(29,373,809)
Payments to suppliers	(13,584,797)	(26,419,722)
Payments to other funds	(3,746,726)	(6,224,458)
Payments to claimants	-	-
	<u>21,126,455</u>	<u>10,385,987</u>
Net cash provided (used) by operating activities		
CASH FROM NONCAPITAL FINANCING ACTIVITIES:		
Operating grants received	395,771	-
Other non-capital financing sources	352,322	386,059
Transfers from other funds	-	-
Transfers to other funds	(170,000)	(2,618,275)
Repayment of overdrawn position in pooled cash	-	-
	<u>578,093</u>	<u>(2,232,216)</u>
Net cash provided (used) by noncapital financing activities		
CASH FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Principal payments	(9,315,000)	-
Interest payments	(831,055)	-
Acquisition and construction of capital assets	(17,911,127)	(7,395,949)
Capital grants received	2,290,645	-
Passenger facility charges	10,002,444	-
Proceeds from sale of assets	4,158	-
	<u>(15,759,935)</u>	<u>(7,395,949)</u>
Net cash provided (used) by capital and related financing activities		
CASH FROM INVESTING ACTIVITIES:		
Interest received	4,985,671	1,650,260
	<u>4,985,671</u>	<u>1,650,260</u>
Net cash provided (used) by investing activities		
Net increase (decrease) in cash and cash equivalents	10,930,284	2,408,082
Cash and cash equivalents, July 1	<u>141,707,765</u>	<u>47,686,407</u>
Cash and cash equivalents, June 30	<u>\$ 152,638,049</u>	<u>\$ 50,094,489</u>

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

Business-type Activities - Enterprise Funds			Governmental Activities
Transit Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds
\$ 7,149,299	\$ 15,153,501	\$152,471,061	\$ 1,860,021
29,089,273	-	29,140,120	120,796,729
(32,312,396)	(4,480,204)	(85,523,563)	(7,674,796)
(15,563,095)	(6,890,618)	(62,458,232)	(78,423,598)
(11,460,950)	(1,855,085)	(23,287,219)	(2,228,108)
<u>(411)</u>	<u>-</u>	<u>(411)</u>	<u>(29,628,475)</u>
<u>(23,098,280)</u>	<u>1,927,594</u>	<u>10,341,756</u>	<u>4,701,773</u>
-	-	395,771	-
1,139	266,276	1,005,796	52,827
43,525,960	2,076,000	45,601,960	-
(343,470)	(256,547)	(3,388,292)	(1,747,000)
<u>(74,967,798)</u>	<u>-</u>	<u>(74,967,798)</u>	<u>-</u>
<u>(31,784,169)</u>	<u>2,085,729</u>	<u>(31,352,563)</u>	<u>(1,694,173)</u>
-	(1,180,000)	(10,495,000)	-
-	(441,468)	(1,272,523)	-
(8,034,506)	(252,619)	(33,594,201)	(25,423)
60,932,759	-	63,223,404	-
-	-	10,002,444	-
<u>9,393</u>	<u>-</u>	<u>13,551</u>	<u>2,825</u>
<u>52,907,646</u>	<u>(1,874,087)</u>	<u>27,877,675</u>	<u>(22,598)</u>
<u>(927,187)</u>	<u>245,383</u>	<u>5,954,127</u>	<u>2,380,662</u>
<u>(927,187)</u>	<u>245,383</u>	<u>5,954,127</u>	<u>2,380,662</u>
(2,901,990)	2,384,619	12,820,995	5,365,664
<u>2,915,192</u>	<u>9,045,273</u>	<u>201,354,637</u>	<u>67,783,582</u>
<u>\$ 13,202</u>	<u>\$ 11,429,892</u>	<u>\$214,175,632</u>	<u>\$ 73,149,246</u>

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

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2019

	<u>Airport Fund</u>	<u>Refuse Disposal Fund</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating income (loss)	\$ (8,082,767)	\$ 703,952
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	26,426,753	9,412,549
Decrease (increase) in assets:		
Accounts receivable	94,562	(211,231)
Due from other funds	-	-
Flexible spending account	-	-
Inventories	(118,189)	(25,103)
Prepaid expense	(2,109)	-
Increase (decrease) in liabilities:		
Accounts payable	(369,658)	(967,680)
Deposits	29,381	5,172
Accrued landfill and fuel cleanup costs	-	157,294
Due to other funds	12,362	15,875
Contracts payable	1,666,860	(55,046)
Claims reserve	-	-
Unearned revenue	869,159	-
Accrued employee compensation	600,101	1,350,205
Net cash provided (used) by operating activities:	<u>\$ 21,126,455</u>	<u>\$ 10,385,987</u>
 SUPPLEMENTAL DATA		
Increase (decrease) in fair value of investments	\$ 1,876,391	\$ 630,973

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

<u>Business-type Activities - Enterprise Funds</u>			Governmental Activities
<u>Transit Fund</u>	<u>Nonmajor Enterprise Funds</u>	<u>Total</u>	<u>Internal Service Funds</u>
\$ (55,994,987)	\$ (819,811)	\$(64,193,613)	\$(14,220,742)
10,151,343	2,887,764	48,878,409	50,579
(4,053,789)	49,587	(4,120,871)	(116,469)
253,154	-	253,154	(232,424)
-	-	-	(52,221)
(466,265)	-	(609,557)	307,161
(29,977)	(5,444)	(37,530)	1,183
(480,768)	(37,965)	(1,856,071)	4,751,259
-	1,794	36,347	-
-	-	157,294	(70,543)
26,682,500	(296,403)	26,414,334	7,057
(911,154)	-	700,660	-
-	-	-	13,772,838
93,045	(11,511)	950,693	-
<u>1,658,618</u>	<u>159,583</u>	<u>3,768,507</u>	<u>504,095</u>
<u>\$ (23,098,280)</u>	<u>\$ 1,927,594</u>	<u>\$ 10,341,756</u>	<u>\$ 4,701,773</u>

\$ (202,078) \$ 46,226 \$ 2,351,512 \$ 931,565

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

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2019

	Albuquerque Pooled OPEB Trust Fund	Agency Fund
ASSETS		
Cash and investments	\$ 359,680	\$ 5,449,492
Mutual funds - equity	13,793,701	-
Mutual funds - fixed income	9,046,062	-
Accounts receivable	53,185	31,021
Total assets	23,252,628	5,480,513
LIABILITIES		
Accounts payable	\$ -	\$ 272
Funds held for others	-	5,480,241
Total liabilities	-	5,480,513
NET POSITION		
Net position restricted for OPEB	23,252,628	
Total net position	\$ 23,252,628	

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

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF CHANGES IN PLAN NET POSITION
FIDUCIARY FUND
FOR THE YEAR ENDED JUNE 30, 2019

	<u>Albuquerque Pooled OPEB Trust Fund</u>
ADDITIONS	
Employer contributions	\$ 2,083,289
Investment income	<u>1,785,605</u>
Total additions	<u>3,868,894</u>
DEDUCTIONS	
Contractual services	11,058
Insurance premiums	<u>493,721</u>
Total deductions	<u>504,779</u>
Change in net position	3,364,115
NET POSITION	
Beginning of year	<u>19,888,513</u>
End of year	<u>\$ 23,252,628</u>

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

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

I. Summary of Significant Accounting Policies

The financial statements of the City of Albuquerque, New Mexico (City) and its component unit have been prepared in conformity with generally accepted accounting principles as applied to governmental entities.

A. Reporting entity

The City of Albuquerque 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 accompanying financial statements present the City's primary government (funds, programs, and departments). 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 Housing Authority (AHA) is a separate public body authorized by Section 3-45-5 NMSA 1978. The AHA is discretely presented in the component unit column of the government-wide financial statements. The City's Mayor has the power to appoint the members of AHA's governing board and to rescind AHA's power to operate as a public housing authority; therefore, the City has the potential to impose its will. AHA reports two blended component units made up of housing development partners. Information about the blended component units of the AHA can be found in Note IV.Q. Audited financial statements for AHA may be requested by contacting AHA at the following address: 1840 University Blvd SE, Albuquerque NM 87106.

B. Government-wide and fund financial statements

The government-wide financial statements which include the statement of net position and statement of activities, report information on all non-fiduciary activities of the City and its component unit. Eliminations have been made to minimize the double-counting of internal activities. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities which rely on fees and charges to external parties.

The statement of net position reports all of the City's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference being presented as net position.

The statement of activities demonstrates the degree to which the direct expenses of a given function or business-type activity is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given program; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Taxes and other items not properly included among program revenues are reported as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds (even though fiduciary funds are excluded from government-wide financial statements). 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 taxes, grants, entitlements, and donations. On the accrual basis, tax revenue is recognized in the fiscal year for which the taxes are earned or levied. Revenues

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

I. Summary of Significant Accounting Policies

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

from grants, entitlements, and donations are 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 thirty days following the year end. Beginning July 1, 2019, the City will change its revenue recognition policy and consider tax revenues earned in the reported fiscal year as available when they are received within sixty days after year end, replacing the current policy of thirty day availability. Governmental funds report expenditures when the related fund liability is incurred, however, expenditures for compensated absences and claims and judgments are recognized only when payment is due. Capital asset acquisitions are reported as capital outlay expenditures in governmental funds and proceeds of long-term debt are reported as other financing sources.

Property taxes, gross receipts taxes, motor vehicle taxes, franchise taxes, licenses, and interest earned in the current fiscal period are all considered to be susceptible to accrual. Gross receipts tax revenue is earned 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 in the current fiscal period is considered to be susceptible to accrual. Grant revenue is considered available if it is expected to be collected within one year and all eligibility requirements have been met. 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 or program of services rendered by the general government such as finance and accounting, information services, treasury, budget, and legal.

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 Obligation Bond (GO) Debt Service Fund – This fund accounts for the money set aside for the payment of principal and interest of general obligation bonds. The principal source of revenue is property taxes.

Capital Acquisition Projects Fund – This fund accounts for the financing of capital projects from the sale of general obligation and revenue bonds, miscellaneous revenues and various grants.

The City reports the following major enterprise funds:

Airport Fund – This fund accounts for the activities of the Albuquerque International Sunport commercial airport.

Refuse Disposal Fund – This fund accounts for the general operations of providing trash collection, recycling and graffiti removal.

Transit Fund – This fund accounts for the operations of the City’s ABQ Ride bus and Sun Van paratransit system.

Additionally, 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.

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

I. Summary of Significant Accounting Policies

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

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

Permanent Funds – To 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, vehicle maintenance and motor pool services; workers' compensation, tort and other claims; and communication services to City departments. In addition, these funds provide health insurance coverage to City employees.

Fiduciary Funds – The City accounts for two types of fiduciary funds. The Agency Fund is used to report resources held for other parties outside the City. The Albuquerque Pooled Other Postemployment Benefits Fiduciary Trust (Albuquerque Pooled Trust) has been established for the payment of non-pension postemployment benefits to retirees.

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 revenues reported for the various functions.

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/fund balance

1. Deposits and investments

A significant portion of the cash and investments of City funds 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 and investments" represents the equity of that fund in the pooled cash, investments, and accrued interest. Interest income from pooled investments is 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 seven years from the date of purchase. Where applicable based on the investment type, 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.

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

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

I. Summary of Significant Accounting Policies

D. Assets, deferred outflows, liabilities, deferred inflows, and net position/fund balance

1. Deposits and investments

Bank deposits – collateralized at 50% or greater of value by U.S. Treasury and Agency securities

Repurchase agreements – secured by collateral, which is delivered to a third-party safekeeping institution, with a market value at least 102% of the value of the agreement

U.S. Treasury obligations – bills, notes, and bonds and obligations of certain federal agencies

Municipal bonds – bonds issued by various municipalities

Fixed-income mutual funds or exchange-traded funds (ETFs) – 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 \$100 million and provided the instrument passively tracks the performance of major fixed income index

Investment pools offered by the State Investment Council (SIC) – investment pools that are available for investment by the City

2. Receivables

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 nonspendable account in applicable governmental funds to indicate that they are not available for appropriation and are nonspendable available financial resources.

Proprietary fund receivables are recorded as revenue when earned, including services rendered but not billed. Proprietary fund receivables include residential and commercial customers refuse services billing, consignments of bus tokens for transit services, rental fees from commercial customers at the airport and baseball stadium, and tenant rental fees for City Housing services. The allowance for doubtful accounts is based on management’s assessment of the collectibility 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

Generally, proprietary funds value inventory at cost or average cost and expense supply inventory as it is consumed. This is referred to as the consumption method of inventory accounting. The inventories in the general fund consist of fuel, vehicle parts, and fluids. The governmental fund types use the purchase method to account for supply inventories valued at average cost, which are not material. This method records items as expenditures when they are acquired. 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.

4. Land held for resale

Land held for resale consists primarily of approximately 3,000 acres located throughout the State of New Mexico obtained by trade with the federal government in July 1982, as part of the open space trust permanent fund. Upon resale of these properties, a portion of any gain, 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 held for resale is valued at the lower of cost or market value, based on appraisals or determined using the county assessor values recorded annually.

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

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

I. Summary of Significant Accounting Policies

D. Assets, deferred outflows, liabilities, deferred inflows, and net position/fund balance

4. Land held for resale

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, improvements, machinery and equipment, construction in progress, rights of way, and infrastructure assets are reported in the applicable governmental or business-type activity columns of the government-wide financial statements. The City defines capital assets as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year (Section 12-6-10 NMSA 1978). Capital assets are recorded at historical cost or estimated historical cost. Software is capitalized when acquired; library books are not capitalized because the aggregated cost of books is immaterial. The cost of normal maintenance and repairs that do not add to the value of the assets or materially extend assets' lives are not capitalized. Donated capital assets and assets received in a service concession agreement are recorded at acquisition value as of the date of donation.

In accordance with the provisions of GASB 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 Fund, special revenue and capital projects funds and as assets in the government-wide financial statements to the extent that the City's capitalization threshold is met.

Infrastructure assets consist of the street and storm networks. The street network includes: landscaped medians, roadways, right of ways, bridges, signals, beacons, trails, and trail bridges. The storm network includes: 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 and milling roads are not considered infrastructure.

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

Buildings	40 years
Building improvements	40 years
Runways	25 years
Infrastructure - storm	50 years
Infrastructure - streets	35 years
Land improvements	40 years
Machinery and equipment	3-15 years

6. 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

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

I. Summary of Significant Accounting Policies

D. Assets, deferred outflows, liabilities, deferred inflows, and net position/fund balance

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

resources. For governmental funds, deferred inflows of resources are comprised of taxes receivable, special assessments, and developer loans. These deferred inflows of resources have been recognized as revenue in the government-wide statements. For proprietary funds and the governmental activities, deferred outflows and inflows are the result of pension and OPEB activity and the implementation of GASB Statement 68 and 75. Deferred outflows of resources also consists of deferred gains or losses on refunded debt. These costs are amortized over the remaining maturity period of the related bond issues under the effective interest method.

7. *Risk management*

Risk management activities are reported in the City's Risk Management Fund, an internal service fund. Liabilities for workers' compensation, tort and other claims as of June 30, 2019, are accrued using managements' estimates of probable outcome of claims filed against the City, as well as an estimate of claims incurred, but not reported. 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.

8. *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.

9. *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.

10. *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.

11. *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 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, whether or not withheld from the actual debt proceeds received, are recognized as debt service expenditures when incurred.

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

I. Summary of Significant Accounting Policies

D. Assets, deferred outflows, liabilities, deferred inflows, and net position/fund balance

11. Long-term obligations

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.

12. 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 \$397,925,057 of restricted net position.

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

13. 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 retained intact, 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.

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 and 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 Council's formal action to establish committed funds and to rescind committed funds, is through the passage of an ordinance. The City reports committed resources that have been constrained through ordinances of 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 Office of Management and Budget has the authority to assign funds based on their goals. These include miscellaneous capital projects, debt service, and general government.

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2019

I. Summary of Significant Accounting Policies

D. Assets, deferred outflows, liabilities, deferred inflows, and net position/fund balance

13. Fund balance

Unassigned fund balance – is the residual classification only for the General Fund. A negative unassigned fund balance occurs when expenditures exceed amounts that are nonspendable, restricted, committed, or assigned.

Sometimes the City funds capital outlay from the total of committed, assigned, and unassigned fund balance. In order to calculate the amounts to report 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, with unassigned fund balance is applied last.

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

Fund Balance Category	General Fund	GO Bond Debt Service Fund	Capital Acquisition Fund	Nonmajor Governmental Funds	Total
Nonspendable:					
General government	\$ 29,528	\$ -	\$ -	\$ -	\$ 29,528
Culture and recreation	-	-	-	19,709,769	19,709,769
	<u>29,528</u>	<u>-</u>	<u>-</u>	<u>19,709,769</u>	<u>19,739,297</u>
Restricted:					
General government	-	-	31,040,406	5,686,462	36,726,868
Public safety	-	-	20,203,609	2,480,472	22,684,081
Culture and recreation	-	-	27,429,171	2,287,306	29,716,477
Public works	-	-	41,971,787	5,696,448	47,668,235
Highways and streets	-	-	75,910,524	69,434,510	145,345,034
Human services	-	-	30,881,703	1,444,475	32,326,178
Health and welfare	-	-	232,401	3,782,512	4,014,913
Debt service	-	66,791,573	-	23,157,654	89,949,227
	<u>-</u>	<u>66,791,573</u>	<u>227,669,601</u>	<u>113,969,839</u>	<u>408,431,013</u>
Committed:					
General government	48,436,000	-	-	2,330,615	50,766,615
Public safety	-	-	-	516,760	516,760
Culture and recreation	-	-	-	671,510	671,510
Public works	-	-	-	1,048,037	1,048,037
Housing	-	-	-	7,805,870	7,805,870
Debt service	-	-	-	765,160	765,160
	<u>48,436,000</u>	<u>-</u>	<u>-</u>	<u>13,137,952</u>	<u>61,573,952</u>
Assigned:					
General government	-	-	-	1,229,352	1,229,352
Culture and recreation	-	-	-	27,455,255	27,455,255
	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,684,607</u>	<u>28,684,607</u>
Unassigned:					
	6,697,883	-	-	-	6,697,883
Total fund balances:	<u>\$ 55,163,411</u>	<u>\$ 66,791,573</u>	<u>\$ 227,669,601</u>	<u>\$ 175,502,167</u>	<u>\$ 525,126,752</u>

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

I. Summary of Significant Accounting Policies

D. Assets, deferred outflows, liabilities, deferred inflows, and net position/fund balance

14. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the New Mexico Public Employees Retirement System (PERA), and additions to or deductions from PERA's fiduciary net position have been determined on the same basis as they are reported by PERA. For this purpose, benefit payments, including refunds of employee contributions, are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

15. Other postemployment benefits (OPEB)

OPEB RHCA - For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB and OPEB expense, information about the fiduciary net position of the New Mexico Retiree Health Care Authority (NMRHCA), and additions to and deductions from NMRHCA's fiduciary net position have been determined on the same basis as they are reported by NMRHCA. For this purpose, NMRHCA recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value.

OPEB life insurance - For purposes of measuring the net OPEB liability, deferred outflows of resources, and deferred inflows of resources related to OPEB and OPEB expense, information about the fiduciary net position of the Albuquerque Pooled Trust and additions to and deductions from the fiduciary net position have been determined on the same basis as they are reported by the Trust. For this purpose, the Albuquerque Pooled Trust recognizes benefit payments in the form of direct payments for premiums and taxes (explicit subsidy) and/or indirect payments to retirees in the form of higher premiums for active employees (implicit subsidy). Investments are reported at fair value.

16. Statement of cash flows

The statement of cash flows reports pooled cash and investments which also 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 and investments and changes therein are reported as cash flows from investing activities.

17. 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.

18. Interfund transactions

Transactions that would be recorded as revenues, expenditures, or expenses when they involve organizations external to the City, are similarly treated when involving other funds of the City. These transactions include: charges for administrative services, building rentals, risk management services, vehicle maintenance and motor pool services, inventory and office services, retirees' health care, and payments in lieu of taxes (PILOT). 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's were implemented in fiscal year 2019, if they were applicable to the City:

- *GASB Statement No. 83, Certain Asset Retirement Obligations*
- *GASB Statement No. 88, Certain Disclosures Related to Debt*

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

I. Summary of Significant Accounting Policies

D. Assets, deferred outflows, liabilities, deferred inflows, and net position/fund balance

19. New accounting pronouncements

The following GASB pronouncements have been issued, but are not yet effective at June 30, 2019:

- *GASB Statement No. 84, Fiduciary Activities*
- *GASB Statement No. 87, Leases*
- *GASB Statement No. 90, Majority Equity Interests*
- *GASB Statement No. 91, Conduit Debt Obligations*

The City will implement the new GASB pronouncements in the fiscal year no later than the required effective date. The City has not yet determined the financial impact from future implementation of these standards.

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

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 balance sheet-governmental funds 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 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:

General obligation bonds	\$ (423,021,000)
Gross receipts tax revenue bonds	(238,160,000)
Special assessments bonds	(15,453,611)
Fire Fund loan	(961,483)
Unamortized bond premiums/discounts	(27,872,468)
Arbitrage payable	(831,331)
Accrued vacation and sick leave	(35,639,753)
Net pension liability	(584,869,176)
Net OPEB liability	(270,323,452)
Net adjustment	<u>\$ (1,597,132,274)</u>

Another element of the reconciliation involves deferred inflows of resources for taxes, developer loans, and special assessments in the governmental funds which are not reported in governmental activities in the statement of net position. This element also includes deferred inflows of resources related to OPEB and pensions which are not reported in the funds, but are reported in the governmental activities of the statement of net position. The details of this difference are as follows:

Gross receipts taxes, local option	\$ 22,453,033
Property taxes	5,961,198
Lodgers' and hospitality taxes	92,167
State shared taxes	19,543,809
Special assessments	8,415,719
Developer loans	3,935,622
Deferred inflows related to pensions	(55,478,158)
Deferred inflows related to OPEB	(68,135,533)
Net adjustment	<u>\$ (63,212,143)</u>

Deferred outflows of resources are not current financial resources and, therefore, are not reported in the funds. The details of this difference are as follows:

Deferred gain/loss on refunding	\$ 2,747,335
Deferred outflows related to pensions	141,074,148
Deferred outflows related to OPEB	6,482,019
Net adjustment	<u>\$ 150,303,502</u>

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

II. Reconciliation of government-wide and fund financial statements

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 statement of revenues, expenditures, and changes in fund balances-governmental funds 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	\$ 80,505,540
Dedicated infrastructure	11,392,613
Depreciation expense	(101,605,935)
Net gain (loss) on disposition of capital assets	(31,481)
Net adjustment	<u><u>\$ (9,739,263)</u></u>

Another element of that reconciliation states that “the issuance of long-term debt 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 the statement of activities.” The details of this difference are as follows:

Debt issued or incurred:	
General obligation bonds	\$ (35,369,000)
Bond premiums	(2,783,367)
Arbitrage costs	(18,128)
Amortization:	
Bond premiums	7,621,836
Bond discounts	(299,706)
Principal repayments:	
General obligation bonds	51,355,000
Gross receipts tax revenue bonds	13,384,000
Fire fund loan	65,087
Special assessment district bonds	1,717,068
Net adjustment	<u><u>\$ 35,672,790</u></u>

Taxes earned during the fiscal year but received more than one month after the end of the fiscal year as well as developer loans and special assessments are recorded as deferred inflows of resources in the funds because they are not considered revenue under modified accrual. In the statement of activities, which is presented on accrual basis, these amounts are reported as revenue. The details of the difference are as follows:

Gross receipts taxes	\$ 5,422,609
State shared taxes	770,466
Franchise taxes	(2,120,370)
Property taxes	153
Lodgers' and hospitality taxes	73,423
Developer loans	(3,557,144)
Special assessments	(2,214,219)
Net adjustment	<u><u>\$ (1,625,082)</u></u>

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

II. Reconciliation of government-wide and fund financial statements

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 changes in the City OPEB and pension liabilities, which are reported as expense in the statement of activities, do not require the use of current financial resources and, therefore, are not reported as expenditure in governmental funds. The details of this difference are as follows:

Change in net pension liability	\$ (26,229,180)
Change in net OPEB liability	<u>6,977,369</u>
Net adjustment	<u><u>\$ (19,251,811)</u></u>

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

III. Stewardship, compliance and accountability

A. Budgetary information

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 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 5.0% 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 except for life-to-date funds and for certain non-recurring items that may be re-appropriated without further approval by the Council, subject to sufficient reversions in the respective program.

B. Deficit fund equity

As of June 30, 2019, the following funds had fund balance/net position deficits:

<u>Internal Service Funds</u>	
Communications	(1,913,645)
Fleet Management	(3,237,217)
Risk Management	(33,196,656)

The deficits in the communications fund, fleet management fund, and a portion of the risk management fund is a result of the implementation of GASB 68, effective June 30, 2015 and the implementation of GASB 75, effective June 30, 2018. Additional information can be found in Notes L and M.

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

IV. Detailed notes on all funds

A. Cash and investments

Cash and investments at June 30, 2019 consist of the following:

	City of Albuquerque (in thousands)				Component Unit
	Governmental Activities	Business-type Activities	Fiduciary Funds	Total	
Investments:					
Treasury securities	\$ 137,827	\$ 39,832	\$ -	\$ 177,659	\$ -
Money market funds	86,123	24,890	-	111,013	-
Equity mutual funds	201	58	13,794	14,053	6,920
Fixed income mutual funds	95,212	27,517	9,046	131,775	-
Fixed income ETFs	76,171	22,014	-	98,185	-
Agency securities	189,902	54,882	-	244,784	-
Repurchase agreements	38,798	11,213	-	50,011	-
Municipal bonds	1,328	384	-	1,712	-
Total investments	<u>625,562</u>	<u>180,790</u>	<u>22,840</u>	<u>829,192</u>	<u>6,920</u>
Cash:					
Demand deposits	(43,956)	32,729	5,809	(5,418)	8,303
Other	2,724	657	-	3,381	1,193
Total cash	<u>(41,232)</u>	<u>33,386</u>	<u>5,809</u>	<u>(2,037)</u>	<u>9,496</u>
Total cash and investments	<u>\$ 584,330</u>	<u>\$ 214,176</u>	<u>\$ 28,649</u>	<u>\$ 827,155</u>	<u>\$ 16,416</u>
Financial statement presentation:					
Cash and investments	\$ 397,771	\$ 115,772	\$ 5,809	\$ 519,352	\$ 15,223
Mutual funds - equity	-	-	13,794	13,794	-
Mutual funds - fixed income	-	-	9,046	9,046	-
Restricted:					
Cash and investments	186,458	94,969	-	281,427	1,193
Cash with fiscal agent	101	3,263	-	3,364	-
Security deposits	-	172	-	172	-
Total cash and investments	<u>\$ 584,330</u>	<u>\$ 214,176</u>	<u>\$ 28,649</u>	<u>\$ 827,155</u>	<u>\$ 16,416</u>

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs to measure the fair value of the assets. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are significant other observable inputs, and Level 3 inputs are significant unobservable inputs.

The following is a summary of the fair value hierarchy of investments of the City as of June 30, 2019:

	Fair Value Measurement Using (in thousands)			
	Total	Level 1	Level 2	Level 3
Treasury securities	\$ 177,659	\$ 177,659	\$ -	\$ -
Money market funds	111,013	111,013	-	-
Equity mutual funds	14,053	14,053	-	-
Fixed income mutual funds	131,775	131,775	-	-
Fixed income ETFs	98,185	98,185	-	-
Agency securities	244,784	244,784	-	-
Repurchase agreements	50,011	50,011	-	-
Municipal bonds	1,712	-	1,712	-
Total	<u>\$ 829,192</u>	<u>\$ 827,480</u>	<u>\$ 1,712</u>	<u>\$ -</u>

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

IV. Detailed notes on all funds

A. Cash and investments

Investments classified in Level 1 of the fair value hierarchy, valued at \$827,479,586 include bonds, funds, stocks, and other assets that have a regular “mark-to-market” mechanism for setting a fair market value. These assets are considered to have readily observable prices and, therefore, a reliable fair market value. Investments classified in Level 2, which include municipal bonds valued at \$1,711,629, are valued based on quoted prices for similar assets or liabilities in active markets.

Custodial credit risk—deposits – 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). Although only 50% of the deposited amount requires collateralization the City’s Investment Oversight Committee Investment Policy Statement (IPS) retains the authority to require a collateral level higher than the 50% threshold at its discretion. Currently the City requires 100% collateralization of its deposits as an added layer of risk protection. The City’s depositories hold U.S. Agency collateral as security, incidental custodial credit risk exists with respect to valuation in the remote prospect of collateral liquidation due to bank failure. No security is required for the deposit of public money that is insured by the Federal Deposit Insurance Corporation (FDIC). As of June 30, 2019, none of the City’s bank balances were not exposed to a custodial credit risk.

Custodial credit risk—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 (DVP) basis. The investment policy further requires that all securities be held by a third party custodian, designated by the City Treasurer. All securities are held in the City’s name and evidenced by a safekeeping receipt or Federal Reserve book-entry reporting. As of June 30, 2019, Wells Fargo Institutional Retirement & Trust (Principal Financial Group) served as custodian of all City securities positions, held in segregated custodial accounts in the name of the City of Albuquerque.

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 tenants of the Uniform Prudent Investor Act (UPIA). This act raises the level of care to which the City is to be held accountable from that of “a businessman of ordinary prudence” (Prudent Man Rule). A standard incorporated into a New Mexico statute in 2005, the UPIA recognizes the Modern Portfolio Theory (MPT) and analyzes individual investments as components of a diversified portfolio, thereby providing the ability to reduce overall portfolio risk while enhancing portfolio returns. 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 various asset classes and investment types. As part of the City’s allocation evaluation, these guidelines are reviewed periodically as part of its strategic asset allocation approach. The City’s investment policy describes permitted investments as those allowed for municipalities with a population in excess of 65,000 (Section 10-10-10). Among permitted investments, the investment policy requires: 1) repurchase agreements have a collateralized value of 102% of the par value of the agreement, and 2) deposits with local banks be fully insured by the FDIC and by collateral for amounts greater than the FDIC limit. Investments in direct obligations of the U.S. Treasury are permitted, as are securities of the U.S. Government agencies Section 6-10-10F(2). Finally, fixed income mutual funds and exchange-traded funds (ETFs) are permitted so long as they passively track to a broad, nationally recognized index. As of June 30, 2019, the City’s internal investment pool held investments in U.S. Treasury obligations, U.S. Government agency notes, municipal securities issued by New Mexico governmental entities, and short-term corporate and municipal index mutual funds and ETFs.

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 that the City will develop diversification strategies to avoid incurring concentration risk. Both the City’s Liquidity and Core segments have diversification requirements, including asset class limits, issuer limits, and duration ceilings. As of June 30, 2019, the City’s core segment is invested in debt securities issued by four government-sponsored enterprises (GSEs): the Federal Home Loan Banks, the Federal National Mortgage Association, the Federal Farm Credit Banks Funding Corporation, and the Federal Home Loan Mortgage Corporation as well as an A-AAA rated 1-5 year

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

IV. Detailed notes on all funds

A. Cash and investments

maturity corporate bond mutual fund, a A-AAA rated 1-5 year maturity municipal bond ETF, a 1-5 year Treasury Inflation Protected Securities (TIPS) ETF, a 1-5 year high-yield corporate bond ETF, United States Treasury securities, and local government obligations. These investments comprise 46% (GSEs collectively), 19%, 9%, 5%, 5%, and 0% respectively, of the core segment. Although mutual funds and ETFs do not have credit ratings, the average credit quality both of the City's mutual fund and its ETF holdings is A rated. Portfolio maturities shall be staggered to avoid undue concentration of assets in a specific maturity range. At June 30, 2019, total City investments' fixed income average maturities are allocated as follows: 0-12 months – 23%; 1-2 years – 28%; 2-5 years – 45%; greater than 5 years – 4%.

Summarized information concerning the City's portfolio investments is as follows:

City Portfolio Investments	Amount (in thousands)	Weighted Average Days to Maturity	Weighted Average Days to Call	Standard & Poor's Rating	Moody's Rating
Fed. Home Loan Banks	\$ 51,869	1,047	N/A	AA+	Aaa
Fed. National Mortgage Assoc.	47,481	335	N/A	AA+	Aaa
Fed. Farm Credit Bank Funding Corp	100,717	1,226	N/A	AA+	Aaa
Fed. Home Loan Mortgage Corp.	44,717	514	N/A	AA+	Aaa
Treasury securities	177,659	415	N/A	AA	Aaa
Money market funds	111,013	27/28	N/A	AAA	Aaa
Equity mutual funds	14,053	N/A	N/A	N/A	N/A
Fixed income mutual funds	131,775	1,043	N/A	A/AA-	A1/Aa1
Fixed income ETFs	98,185	1,431	N/A	AA+/A/AA-	Aaa/A1/Aa1
Repurchase agreements	50,011	1	N/A	N/A	N/A
Municipal bonds	1,712	32	N/A	AA	Aa2
Total	<u>\$ 829,192</u>				

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 overall Core segment modified duration shall not exceed 3.5 years at any time, nor be less than 75% or greater than 125% of the benchmark's duration. Further, no pooled instrument (i.e., mutual fund or ETF) shall have a modified duration in excess of 4.0 years. The effective duration of the investments in the internal investment pool's core segment at June 30, 2019 is 2.3 years.

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 pledged security is required for the deposit of public money that is insured by the FDIC. The FDIC provides insurance of \$250,000 per depositor, per FDIC-insured bank, per ownership category. The pledged collateral by bank (in thousands) at June 30, 2019 is as follows:

Pledged collateral by bank	Bank of Albuquerque	Wells Fargo	NM Bank & Trust	US Bank
Total amount on deposit	\$ 517	\$ (756)	\$ 1,542	\$ 517
Less FDIC coverage	(250)	(250)	(250)	(250)
Total uninsured public	267	N/A	1,292	267
50% collateral requirement	134	N/A	646	134
Pledged securities, fair value	1,024	74,406	996	664
Pledged in excess of requirement	\$ 890	\$ 74,406	\$ 350	\$ 530

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

IV. Detailed notes on all funds

B. Receivables

Taxes receivable at June 30, 2019 are from the following sources:

Gross receipts tax	\$ 79,859,883
Property tax	8,010,161
Lodgers' and hospitality taxes	1,899,572
Other taxes	3,961,294
	<u>\$ 93,730,910</u>

The property taxes above include a receivable of \$4,502,209 in the general fund and \$3,507,952 in the general obligation debt service fund.

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. Property in the City for the fiscal year 2019 tax levy had a taxable value of \$16,601,198,646. The state constitution limits the tax rate for operating purposes for all taxing jurisdictions to 20 mills (\$20 per \$1,000 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 2018 (fiscal year 2019) is 4.976 mills and the operational levy is 6.544 mills on residential property and 6.544 mills on non-residential property. Taxes are payable in two equal installments on November 10 and April 10 and become delinquent after 30 days.

Due from other governments – totaled \$54,567,749 and it consists primarily of grant receivables from federal, state, and county agencies.

Accounts receivable and allowance for uncollectible accounts – Included in the 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, 2019 are as follows:

<u>Accounts and notes receivable</u>	<u>Receivables</u>	<u>Allowance</u>	<u>Net</u>
Governmental activities:			
Accounts receivable:			
General Fund	\$ 24,753,489	\$ 22,154,656	\$ 2,598,833
Capital Acquisition Fund	636,045	-	636,045
Nonmajor governmental funds	227,971	5,364	222,607
Internal service funds	34,911	-	34,911
	<u>25,652,416</u>	<u>22,160,020</u>	<u>3,492,396</u>
Notes receivable:			
Nonmajor governmental funds	16,585,770	2,660,819	13,924,951
	<u>\$ 42,238,186</u>	<u>\$ 24,820,839</u>	<u>\$ 17,417,347</u>
Business-type activities:			
Accounts receivable:			
Airport Fund	\$ 5,307,023	\$ 484,299	\$ 4,822,724
Refuse Disposal Fund	5,813,260	1,722,414	4,090,846
Transit Fund	4,802,888	13,827	4,789,061
Nonmajor enterprise funds	1,237,304	320,779	916,525
	<u>17,160,475</u>	<u>2,541,319</u>	<u>14,619,156</u>
Notes receivable:			
Nonmajor enterprise funds	2,432,050	1,042,357	1,389,693
	<u>\$ 19,592,525</u>	<u>\$ 3,583,676</u>	<u>\$ 16,008,849</u>

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

IV. Detailed notes on all funds

C. Capital assets

Capital asset activity for the year ended June 30, 2019 is as follows:

Governmental activities:	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
Land and construction in progress:				
Land	\$ 322,867,038	\$ 6,168,517	\$ -	\$ 329,035,555
Construction in progress	18,298,659	20,266,914	13,335,930	25,229,643
Right of way	1,145,481,026	-	-	1,145,481,026
	<u>1,486,646,723</u>	<u>26,435,431</u>	<u>13,335,930</u>	<u>1,499,746,224</u>
Capital assets-depreciable:				
Buildings	473,330,278	19,205,270	-	492,535,548
Infrastructure	2,291,322,263	31,744,630	-	2,323,066,893
Improvements	805,753,497	10,813,729	-	816,567,226
Machinery and equipment	178,413,049	17,599,700	12,258,306	183,754,443
Intangibles	8,023,614	77,594	-	8,101,208
	<u>3,756,842,701</u>	<u>79,440,923</u>	<u>12,258,306</u>	<u>3,824,025,318</u>
Less accumulated depreciation:				
Buildings	158,859,743	11,450,521	-	170,310,264
Infrastructure	948,876,338	53,320,806	-	1,002,197,144
Improvements	414,048,711	23,498,889	-	437,547,600
Machinery and equipment	150,658,217	13,095,077	12,226,824	151,526,470
Intangibles	6,803,112	908,065	-	7,711,177
	<u>1,679,246,121</u>	<u>102,273,358</u>	<u>12,226,824</u>	<u>1,769,292,655</u>
Capital assets-depreciable, net	<u>2,077,596,580</u>	<u>(22,832,435)</u>	<u>31,482</u>	<u>2,054,732,663</u>
Total capital assets, net	<u>\$ 3,564,243,303</u>	<u>\$ 3,602,996</u>	<u>\$ 13,367,412</u>	<u>\$ 3,554,478,887</u>

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

IV. Detailed notes on all funds

C. Capital assets

Business-type activities:	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
Land and construction in progress:				
Land	\$ 57,498,668	\$ -	\$ -	\$ 57,498,668
Construction in progress	38,566,184	15,378,035	4,083,369	49,860,850
	<u>96,064,852</u>	<u>15,378,035</u>	<u>4,083,369</u>	<u>107,359,518</u>
Capital assets-depreciable:				
Buildings	395,533,611	2,964,519	172,479	398,325,651
Runways	346,372,686	526,170	-	346,898,856
Infrastructure	123,829,249	2,456,884	233,673	126,052,460
Improvements	318,480,069	432,772	19,445	318,893,396
Machinery and equipment	211,514,194	12,028,291	3,547,194	219,995,291
Intangibles	17,566,870	296,004	-	17,862,874
	<u>1,413,296,679</u>	<u>18,704,640</u>	<u>3,972,791</u>	<u>1,428,028,528</u>
Less accumulated depreciation:				
Buildings	166,429,738	9,656,776	2,133	176,084,381
Runways	249,991,360	10,020,998	-	260,012,358
Infrastructure	3,819,045	3,526,597	2,463	7,343,179
Improvements	213,600,609	10,949,639	55	224,550,193
Machinery and equipment	171,474,712	14,022,399	3,516,352	181,980,759
Intangibles	1,069,870	702,000	-	1,771,870
	<u>806,385,334</u>	<u>48,878,409</u>	<u>3,521,003</u>	<u>851,742,740</u>
Capital assets-depreciable, net	<u>606,911,345</u>	<u>(30,173,769)</u>	<u>451,788</u>	<u>576,285,788</u>
Total capital assets, net	<u>\$ 702,976,197</u>	<u>\$ (14,795,734)</u>	<u>\$ 4,535,157</u>	<u>\$ 683,645,306</u>

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

IV. Detailed notes on all funds

C. Capital assets

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

	<u>Programs</u>
Governmental activities:	
General government	\$ 5,564,750
Public safety:	
Fire protection	2,795,739
Police protection	6,711,120
Culture and recreation	22,399,439
Public works:	
Municipal development	687,434
Storm	17,703,294
Highways and streets:	
Street maintenance	39,997,662
Traffic engineering	376,286
Health	653,107
Human services	4,717,103
Internal service funds	50,580
Total depreciation expense	<u>101,656,514</u>
Transfers-in from business-type activities	616,844
Total additions to accumulated depreciation	<u>\$ 102,273,358</u>
Business-type activities:	
Major funds:	
Airport	\$ 26,426,753
Refuse Disposal	9,412,549
Transit	10,151,343
Nonmajor funds	2,887,764
Total depreciation expense	<u>48,878,409</u>
Total additions to accumulated depreciation	<u>\$ 48,878,409</u>

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

IV. Detailed notes on all funds

C. Capital assets

Discretely Presented Component Unit

Capital asset activity for Albuquerque Housing Authority for the year ended June 30, 2019 is as follows:

	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
Land and construction in progress:				
Land	\$ 3,767,389	\$ -	\$ -	\$ 3,767,389
Construction in progress	-	283,890	-	283,890
	<u>3,767,389</u>	<u>283,890</u>	<u>-</u>	<u>4,051,279</u>
Capital assets-depreciable:				
Buildings	67,001,127	5,768,671	-	72,769,798
Infrastructure	-	818,505	-	818,505
Machinery and equipment	941,950	111,369	-	1,053,319
	<u>67,943,077</u>	<u>6,698,545</u>	<u>-</u>	<u>74,641,622</u>
Less accumulated depreciation:				
All depreciable assets	54,772,806	1,420,518	-	56,193,324
Capital assets-depreciable, net	<u>13,170,271</u>	<u>5,278,027</u>	<u>-</u>	<u>18,448,298</u>
Total capital assets, net	<u>\$ 16,937,660</u>	<u>\$ 5,561,917</u>	<u>\$ -</u>	<u>\$ 22,499,577</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 or for payroll related liabilities recorded at year-end. The composition of interfund balances as of June 30, 2019 is as follows:

	Due from other funds	Due to other funds
General Fund	\$ 29,345,286	\$ 1,153,361
Capital Acquisition Fund	-	15,457
Nonmajor governmental funds	-	3,968,701
Airport Fund	-	69,710
Refuse Fund	-	120,308
Transit Fund	1,209,790	26,791,468
Nonmajor enterprise funds	-	20,993
Internal service funds	1,612,493	27,571
Total	<u>\$ 32,167,569</u>	<u>\$ 32,167,569</u>

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

IV. Detailed notes on all funds

D. Interfund receivables, payables, and transfers

Interfund transfers for the year ended June 30, 2019 are as follows:

<u>From</u>	<u>To</u>	<u>Total</u>
General Fund	Transit Fund	\$ 27,552,000
General Fund	Capital Acquisition Fund	9,561,626
General Fund	Nonmajor governmental funds	24,278,176
General Fund	Nonmajor proprietary funds	2,076,000
Capital Acquisition Fund	Transit Fund	1,537,824
Airport Fund	General Fund	170,000
Refuse Disposal Fund	General Fund	2,618,275
Transit Fund	General Fund	343,470
Nonmajor governmental funds	General Fund	1,512,000
Nonmajor governmental funds	Capital Acquisition Fund	713,598
Nonmajor governmental funds	Transit Fund	14,436,134
Nonmajor governmental funds	Nonmajor governmental funds	8,571,944
Nonmajor proprietary funds	General Fund	256,547
Internal service funds	Nonmajor governmental funds	1,497,000
Internal service funds	General Fund	250,000
Total transfers		<u>\$ 95,374,594</u>

Transfers are summarized as follows:

	<u>Transfers in</u>	<u>Transfers out</u>	<u>Total</u>
Statement of revenues, expenditures, and changes in fund balances - governmental funds	\$ 49,772,634	\$ (90,239,302)	\$ (40,466,668)
Statement of revenues, expenses, and changes in net position - proprietary funds			
Enterprise funds	45,601,960	(3,388,292)	42,213,668
Internal service funds	-	(1,747,000)	(1,747,000)
Total transfers	<u>\$ 95,374,594</u>	<u>\$ (95,374,594)</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, Stadium, and Golf Course 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.

The transfers to the general fund from the major and nonmajor enterprise funds are primarily for PILOT.

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 five years. Approximately half of the leases have renewal options; the others do not. Lease expenses of \$1,299,586 were incurred for the year ended June 30, 2019. Lease commitments for future years are as follows:

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

IV. Detailed notes on all funds

E. Leases

<u>Fiscal Year</u>	<u>Amount</u>
2020	\$ 1,297,035
2021	1,233,167
2022	1,085,709
2023	1,103,471
2024	912,409
2025-2029	3,857,573
2030-2034	2,121,967
2035-2039	124
	<u>\$ 11,611,455</u>

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 cash with fiscal agent held for debt service and 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, 2019 is \$288,064,664 as follows:

Governmental activities:	
Capital Acquisition Fund	\$ 166,748,581
Open Space Trust Fund	13,869,729
Urban Enhancement Trust Fund	8,127,346
Nonmajor governmental	100,994
	<u>\$ 188,846,650</u>
Business-type activities:	
Airport Fund	\$ 73,939,041
Refuse Disposal Fund	17,422,824
Transit Fund	13,202
Nonmajor enterprise funds	7,842,947
	<u>\$ 99,218,014</u>

G. Long-term obligations

Governmental activities

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, net pension liability, 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, 2019. The changes in the long-term obligations of the governmental activities for the year ended June 30, 2019, are as follows:

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

IV. Detailed notes on all funds

G. Long-term obligations

	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019	Payable in one year
General obligation bonds	\$ 440,576,000	\$ 33,800,000	\$ 51,355,000	\$ 423,021,000	\$ 51,920,000
Gross receipts tax revenue bonds	210,890,000	1,569,000	11,059,000	201,400,000	10,665,000
Loans from direct placements:					
Gross receipts tax revenue bonds	39,085,000	-	2,325,000	36,760,000	2,325,000
Fire fund loan	1,026,570	-	65,087	961,483	66,649
Special assessment bonds	17,170,679	-	1,717,068	15,453,611	1,717,068
Accrued vacation and sick leave	33,402,685	2,904,990	-	36,307,675	26,281,450
Claims reserve	76,499,602	13,772,838	-	90,272,440	24,711,064
Net pension liability	524,793,199	69,177,235	-	593,970,434	-
Net OPEB liability	292,118,241	-	15,834,573	276,283,668	-
Arbitrage	813,204	18,128	-	831,332	-
Unamortized:					
Premium/discount	32,710,937	2,783,367	7,621,836	27,872,468	-
	1,669,086,117	124,025,558	89,977,564	1,703,134,111	117,686,231
Current portion of long-term debt	(108,454,589)	(9,231,642)	-	(117,686,231)	-
Total	<u>\$ 1,560,631,528</u>	<u>\$ 114,793,916</u>	<u>\$ 89,977,564</u>	<u>\$ 1,585,447,880</u>	<u>\$ 117,686,231</u>

Total interest cost incurred for governmental activities for the year ended June 30, 2019 was \$26,715,811, all of which was charged to expense.

The City's outstanding loans from direct placements related to governmental activities of \$53,175,094 contain a provision that in an event of default, the lenders may collect the payments then due and all other amounts under the loan agreements when they become due. These consist of three gross receipts tax revenue bonds totaling \$36,760,000, the fire fund loan for \$961,483, and the special assessment debt for \$15,453,611. The City has an irrevocable standby letter of credit in the amount of \$4,500,000 issued for the account of Netflix Inc.

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.

The Constitution of the State of New Mexico limits the amount of general obligation general purpose bonds that may be issued by a municipality to 4.00% of the taxable valuation of property located within the City. At June 30, 2019, based on the most recent assessed taxable valuation of \$13,666,023,452, the City may issue an additional \$165,577,938 of general purpose GO bonds. Included in the GO bonds outstanding at June 30, 2019, are storm sewer bonds in the amount of \$41,958,000 that are not subject to the legal debt limit.

On April 23, 2019, the City issued \$14,308,000 General Obligation General Purpose Bonds, Series 2019A and \$12,342,000 General Obligation Storm Sewer, Series 2019B bonds with an average coupon rate of 5.00% and 3.44%, respectively. 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 and community enhancement, parks and recreation, facilities and equipment, libraries, public transportation, streets, and storm sewer. The bonds require annual principal payments and semi-annual interest payments through July 1, 2026 for Series 2019A and July 1, 2032 for Series 2019B.

On June 28, 2019, the City issued \$7,150,000 of Short-Term General Obligation Bonds, Series 2019C. These bonds bear interest at the daily rate on the date of issuance by the State Treasurer of New Mexico. The interest rate in effect for Series 2019C was 2.46%. The bond proceeds are used to fund a portion of the City's capital improvement projects. The bonds mature on July 1, 2019. General obligation bonds outstanding at June 30, 2019, are as follows:

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

IV. Detailed notes on all funds

G. Long-term obligations

Issue	Face Value of Bonds	Amount Outstanding	Interest Rate	Final Maturity	Call Provisions
June 24, 2009 A General Purpose	\$ 54,970,000	\$ -	2.00/4.00%	July 1, 2018	Non-callable
February 24, 2011 A General Purpose	135,000,000	53,500,000	3.00/4.38%	July 1, 2023	100% beg. July 1, 2020
May 22, 2012 A General Purpose	61,760,000	31,945,000	2.00/5.00%	July 1, 2024	100% beg. July 1, 2020
May 22, 2012 B Storm Sewer	8,035,000	8,035,000	3.00/4.00%	July 1, 2025	100% beg. July 1, 2020
May 8, 2013 A General Purpose	70,040,000	43,385,000	2.50/4.00%	July 1, 2026	100% beg. July 1, 2021
May 8, 2013 B Storm Sewer	4,980,000	4,980,000	2.80%	July 1, 2026	100% beg. July 1, 2021
May 28, 2014 A General Purpose	57,060,000	37,840,000	2.25/5.00%	July 1, 2026	100% beg. July 1, 2022
May 28, 2014 B Storm Sewer	5,375,000	5,375,000	3.50/3.75%	July 1, 2027	100% beg. July 1, 2022
June 10, 2015 A General Purpose	37,970,000	28,120,000	2.75/5.00%	July 1, 2027	100% beg. July 1, 2023
June 10, 2015 B Storm Sewer	4,726,000	4,726,000	3.00/3.50%	July 1, 2028	100% beg. July 1, 2023
March 24, 2016 A General Purpose	71,523,000	59,500,000	2.50/5.00%	July 1, 2028	100% beg. July 1, 2025
March 24, 2016 B Storm Sewer	6,500,000	6,500,000	3.00%	July 1, 2029	100% beg. July 1, 2025
April 11, 2017 A General Purpose	22,850,000	21,090,000	3.00/5.00%	July 1, 2030	100% beg. July 1, 2026
April 11, 2018 A General Purpose	84,225,000	84,225,000	3.00/5.00%	July 1, 2031	100% beg. July 1, 2027
April 23, 2019 A General Purpose	14,308,000	14,308,000	5.00%	July 1, 2026	Non-callable
April 23, 2019 B Storm Sewer	12,342,000	12,342,000	2.75/5.00%	July 1, 2032	100% beg. July 1, 2026
Total long-term outstanding	<u>651,664,000</u>	<u>415,871,000</u>			
June 28, 2019 C Sponge Bond	7,150,000	7,150,000	2.46%	July 1, 2019	Non-callable
	<u>\$ 658,814,000</u>	<u>\$ 423,021,000</u>			

Gross Receipts Tax Revenue Bonds – are secured by a pledge of up to 1.23% of state shared gross receipts tax revenues. Additionally, the City can pledge up to 50.00% of the lodgers’ and hospitality tax revenues for payment of these bonds and notes. Net revenue for state shared gross receipts tax revenues as of June 30, 2019 was \$202,469,404 and lodgers’ and hospitality tax revenues of \$17,272,791. Total debt service expenditures totaled \$23,326,186 .

On December 13, 2018, the City issued \$1,569,000 Short-Term Gross Receipts Tax Taxable Bonds, Series 2018. The bonds have a coupon rate of 2.31% and the bond proceeds are used to fund a portion of the City’s capital improvement projects. The bonds matured on December 14, 2018. Gross receipts tax revenue bonds outstanding at June 30, 2019, are as follows:

Issue	Face Value of Bonds	Amount	Interest Rate	Final Maturity	Call Provisions
October 6, 2004 B Refunding	\$ 28,915,000	\$ 25,595,000	2.39/4.90%	July 1, 2036	100% beg. October 6, 2004
July 22, 2009 A Refunding	10,535,000	9,025,000	3.00/5.00%	July 1, 2025	100% beg. July 1, 2019
July 22, 2009 B Refunding	28,305,000	12,595,000	3.00/5.00%	July 1, 2022	100% beg. July 1, 2019
September 1, 2011 A Refunding	22,660,000	10,410,000	2.00/4.00%	July 1, 2028	100% beg. July 1, 2021
April 9, 2013 Improvement	42,030,000	35,480,000	1.50/5.00%	July 1, 2035	100% beg. July 1, 2023
June 10, 2014 A Refunding	36,960,000	36,230,000	2.00/4.00%	July 1, 2037	100% beg. July 1, 2024
May 27, 2015 A Improvement	39,085,000	36,145,000	2.00/5.00%	July 1, 2038	100% beg. July 1, 2025
May 27, 2015 B Improvement	10,110,000	6,540,000	0.55/2.95%	July 1, 2023	Non-callable
December 8, 2015 C State Shared	2,080,000	1,695,000	1.75%	July 1, 2026	100% beg. July 1, 2020
February 16, 2016 Improvement	24,000,000	23,365,000	3.00/3.90%	July 1, 2038	100% beg. July 1, 2026
September 8, 2016 C Improvement	17,750,000	16,425,000	2.00/5.00%	July 1, 2034	100% beg. July 1, 2026
July 11, 2017 NCREB	25,110,000	24,655,000	4.06%	July 1, 2037	100% beg. July 1, 2027
	<u>\$ 287,540,000</u>	<u>\$ 238,160,000</u>			

Fire fund loan – On January 28, 2011, the City closed on a loan with the New Mexico Finance Authority (NMFA) for \$1,441,625 with an average interest rate of 3.42%. 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 payments required, will be made from the annual distributions of State Fire Protection Funds in the amount of \$101,043 to the City’s fire fund made by the State Treasurer (Section 59A-53-7 NMSA 1978). The

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

IV. Detailed notes on all funds

G. Long-term obligations

funds are remitted directly to NMFA and held by NMFA until the November and May due dates. The City's obligation is limited only to the available pledged revenues whenever any event of default has occurred. The balance outstanding at June 30, 2019 was \$961,483.

Special assessment debt and notes payable – are secured by pledges of revenues from special assessments levied. Special assessment debt is callable at 100.0% 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 used to finance the construction and improvement of streets, water lines, sewer lines, and storm drainage. The City's obligation is limited only to the available pledged revenues and amounts on deposit in the SAD 228 tax-exempt project account, the SAD 228 debt service fund, and the SAD 228 reserve fund whenever any event of default has occurred. The balance outstanding at June 30, 2019 was \$15,453,611.

Business-type activities

Long-term obligations – The changes in the business-type activities obligations for the year ended June 30, 2019, are as follows:

	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019	Payable in one year
Revenue bonds	\$ 5,555,000	\$ -	\$ 4,585,000	\$ 970,000	\$ 490,000
Loans from direct placements	34,005,000	-	5,910,000	28,095,000	6,185,000
Accrued vacation and sick leave	6,613,276	332,949	107,230	6,838,995	5,262,540
Landfill closure costs	5,138,764	157,294	-	5,296,058	-
Net pension liability	78,435,007	8,681,427	-	87,116,434	-
Net OPEB liability	61,371,353	-	3,118,117	58,253,236	-
Security deposits	161,365	-	6,690	154,675	-
Unamortized:					
Premium/discount	27,317	1,035	35,806	(7,454)	-
	<u>191,307,082</u>	<u>9,172,705</u>	<u>13,762,843</u>	<u>186,716,944</u>	<u>11,937,540</u>
Current portion of long-term debt	(15,447,398)	-	(3,509,858)	(11,937,540)	-
	<u>\$ 175,859,684</u>	<u>\$ 9,172,705</u>	<u>\$ 10,252,985</u>	<u>\$ 174,779,404</u>	<u>\$ 11,937,540</u>

Total interest cost incurred for business-type activities for the year ended June 30, 2019 was \$707,245, all of which was charged to expense.

The City's outstanding loans from direct placements related to business-type activities of \$28,095,000 contain a provision that in an event of default, the City will do and perform all proper acts on behalf and for the owners to protect and preserve the security created for the payment of the bonds and payment obligations and to insure the payment of the debt service requirements promptly as they become due. These consist of two airport revenue bonds totaling \$12,825,000, apartment revenue bonds \$8,430,000, and a stadium loan \$6,840,000.

Airport Revenue Bonds – are secured by pledges of net revenues of the airport. Airport Revenue Bonds outstanding at June 30, 2019, are as follows:

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

IV. Detailed notes on all funds

G. Long-term obligations

Issue	Face Value of		Interest Rate	Final Maturity	Call Provisions
	Bonds	Amount			
May 23, 2004 A, Refunding	\$ 20,610,000	\$ -	1.63%-5.11%	July 1, 2018	100% beg. July 1, 2005
March 11, 2008 A, Refunding	13,640,000	-	3.00%-5.00%	July 1, 2018	Non-callable
May 14, 2008 C, Refunding	5,170,000	970,000	3.50%-4.38%	July 1, 2020	100% beg. July 1, 2018
November 12, 2009 A, Refunding	26,080,000	3,115,000	3.00%-4.50%	July 1, 2019	Non-callable
April 8, 2014 A, Refunding	16,795,000	9,710,000	2.60%	July 1, 2024	Non-callable
Total outstanding	<u>\$ 82,295,000</u>	<u>13,795,000</u>			
Unamortized:					
Premium (discount)		(632)			
Deferred loss on refunding		(614)			
Net outstanding		<u>\$ 13,793,754</u>			

Apartments revenue bonds – On April 21, 2016, the City issued \$8,430,000 Gross Receipts Tax Refunding Revenue Bonds (Beach, Bluewater and Manzano Vista Projects) Series 2016B to partially refund the Series 2008B Bonds. This debt constitutes a limited obligation of the City and is payable solely from the resources of the apartments. Respective revenues are pledged for the repayment of these bonds. The Gross Receipts Tax Refunding Revenue Bonds, Series 2016B mature on July 1, 2030 and bear a 2.3% coupon interest rate. The Series 2016B bonds are subject to optional redemption generally at par; unless long-term interest rates are in effect. The apartments debt in the amount of \$8,430,000 is outstanding at June 30, 2019.

Stadium loans – are secured by pledges of net revenues of the Albuquerque baseball stadium. Revenue in fiscal year 2019 totaled \$2,095,321. The annual debt service payment including interest for fiscal year 2019 was \$998,398. 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 stadium debt in the amount of \$6,840,000 is outstanding at June 30, 2019.

Summary of annual debt service requirements

The annual debt service requirements on bonds outstanding at June 30, 2019 are as follows:

Year Ending	Governmental activities				Business-type activities			
	Bonds		Loans from Direct Placements		Bonds		Loans from Direct Placements	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
June 30,								
2020	\$ 62,585,000	\$ 24,139,492	\$ 4,108,717	\$ 1,829,829	\$ 490,000	\$ 31,107	\$ 6,185,000	\$ 748,981
2021	58,140,000	21,912,896	4,230,484	1,703,692	480,000	10,500	3,070,000	595,206
2022	58,750,000	19,251,751	4,187,488	1,564,822	-	-	3,080,000	508,508
2023	54,510,000	16,752,126	4,194,699	1,419,079	-	-	3,100,000	419,488
2024	54,075,000	14,469,585	4,252,067	1,277,004	-	-	3,115,000	328,255
2025-2029	190,241,000	45,641,649	19,896,054	4,256,584	-	-	7,975,000	602,024
2030-2034	95,310,000	18,346,136	7,160,585	1,842,054	-	-	1,570,000	36,340
2035-2039	50,810,000	4,612,268	5,145,000	420,515	-	-	-	-
Total	<u>\$ 624,421,000</u>	<u>\$ 165,125,903</u>	<u>\$ 53,175,094</u>	<u>\$ 14,313,579</u>	<u>\$ 970,000</u>	<u>\$ 41,607</u>	<u>\$ 28,095,000</u>	<u>\$ 3,238,802</u>

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 bond proceeds 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, 2019, the City has set aside \$831,331 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 2019, no payment is due to the IRS.

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

IV. Detailed notes on all funds

G. Long-term obligations

Discretely presented component unit

	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019	Amount due within one year
Bonds and notes payable	\$ 4,348,855	\$ 3,025,121	\$ 185,848	\$ 7,188,128	\$ 187,758
Net pension liability	4,417,682	360,646	-	4,778,328	-
Net OPEB liability	3,133,929	-	349,925	2,784,004	-
Accrued vacation and sick leave	172,389	133,403	131,826	173,966	73,932
	<u>\$ 12,072,855</u>	<u>\$ 3,519,170</u>	<u>\$ 667,599</u>	<u>\$ 14,924,426</u>	<u>\$ 261,690</u>

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, 2019, is as follows:

Gross Receipts Tax Revenue Bonds	\$	27,470,000
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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.

Industrial Revenue Bonds – As of June 30, 2019, there were six series of Industrial Revenue Bonds outstanding. The aggregate principal amount payable was \$143 million. There were no bonds pending close out.

J. Construction Commitments

In the fall of 2017, the City entered into a multi-year contract with Citelum US, Inc. for the purpose of evaluating and implementing energy efficient street lights throughout the City. This contract is scheduled to end in 2032 and carries a scheduled termination value payment clause in the contract that stipulates that if the City terminates the contract before completion then the City shall pay Citelum an agreed upon value corresponding to the month in which the contract is terminated. If the City terminates the contract during fiscal year 2020 the City shall be required to pay an amount between \$15,457,697 and \$16,349,472, depending on the month.

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, 2019, is as follows:

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

IV. Detailed notes on all funds

K. Segment information

	(in thousands)				
CONDENSED STATEMENT OF NET POSITION	Golf Course Fund	Apartments Fund	Parking Facilities Fund	Stadium Fund	Total
Assets					
Current assets	\$ 1,183	\$ 1,182	\$ 2,186	\$ 782	\$ 5,333
Restricted assets	94	5,004	2,611	710	8,419
Capital assets	3,749	10,096	25,391	14,038	53,274
Total assets	<u>\$ 5,026</u>	<u>\$ 16,282</u>	<u>\$ 30,188</u>	<u>\$ 15,530</u>	<u>\$ 67,026</u>
Deferred outflows of resources					
Deferred gain/loss on bond refunding	\$ -	\$ 384	\$ -	\$ 26	\$ 410
Deferred outflows related to pensions	641	-	542	34	1,217
Deferred outflows related to OPEB	38	-	136	7	181
Total deferred outflows of resources	<u>\$ 679</u>	<u>\$ 384</u>	<u>\$ 678</u>	<u>\$ 67</u>	<u>\$ 1,808</u>
Liabilities					
Current liabilities	458	935	269	926	2,588
Liabilities payable from restricted assets	-	155	-	-	155
Bonds, notes payable, and other long-term liabilities	-	7,810	-	6,083	13,893
Other liabilities	4,148	-	3,608	260	8,016
Total liabilities	<u>4,606</u>	<u>8,900</u>	<u>3,877</u>	<u>7,269</u>	<u>24,652</u>
Deferred inflows of resources					
Deferred inflows related to pensions	174	-	147	10	331
Deferred inflows related to OPEB	404	-	369	28	801
Total deferred inflows of resources	<u>578</u>	<u>-</u>	<u>516</u>	<u>38</u>	<u>1,132</u>
Net position (deficit)					
Invested in capital assets	3,749	2,050	25,391	7,231	38,421
Restricted for:					
Debt service	49	-	7	710	766
Construction	45	-	2,604	-	2,649
Unrestricted	(3,322)	5,716	(1,528)	348	1,214
Total net position	<u>\$ 521</u>	<u>\$ 7,766</u>	<u>\$ 26,474</u>	<u>\$ 8,289</u>	<u>\$ 43,050</u>
CONDENSED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION					
Operating revenues	\$ 3,734	\$ 4,214	\$ 5,071	\$ 2,095	\$ 15,114
Depreciation	(192)	(541)	(1,528)	(627)	(2,888)
Other operating expenses	(5,124)	(2,677)	(4,299)	(946)	(13,046)
Operating income (loss)	<u>(1,582)</u>	<u>996</u>	<u>(756)</u>	<u>522</u>	<u>(820)</u>
Nonoperating revenues (expenses):					
Investment income	14	91	118	22	245
Interest expense	-	(278)	-	(282)	(560)
Other	78	-	189	-	267
Transfers in	1,878	-	-	198	2,076
Transfers out	(73)	-	(184)	-	(257)
Change in net position	315	809	(633)	460	951
Beginning net position	206	6,957	27,107	7,829	42,099
Ending net position	<u>\$ 521</u>	<u>\$ 7,766</u>	<u>\$ 26,474</u>	<u>\$ 8,289</u>	<u>\$ 43,050</u>

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

IV. Detailed notes on all funds

K. Segment information

CONDENSED STATEMENT OF CASH FLOWS	Golf Course Fund	Apartments Fund	Parking Facilities Fund	Stadium Fund	Total
Net cash provided (used) by:					
Operating activities	\$ (1,355)	\$ 1,382	\$ 816	\$ 1,085	\$ 1,928
Noncapital financing activities	1,883	-	5	198	2,086
Capital and related financing activities	-	(865)	-	(1,009)	(1,874)
Investing activities	14	91	118	22	245
Net increase (decrease)	542	608	939	296	2,385
Beginning cash and investments	724	5,556	2,117	649	9,046
Ending cash and investments	<u>\$ 1,266</u>	<u>\$ 6,164</u>	<u>\$ 3,056</u>	<u>\$ 945</u>	<u>\$ 11,431</u>

L. Defined benefit pension plan

General Information about the Pension Plan

Plan description – Substantially all of the City’s full-time employees participate in a public employee retirement system governed by 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. PERA issues a separate CAFR. That report may be obtained by writing to: PERA, PO Box 2123, Santa Fe NM 87504-2123. The report is also available on PERA’s website at: www.nmpera.org.

Benefits provided – The plan provides for retirement benefits, disability benefits, survivor benefits and cost-of-living adjustments to plan members and beneficiaries. Effective July 1, 2013, new legislation enabled two benefit tiers under each PERA coverage plan. The coverage plans include: Municipal General, Municipal Police, and Municipal Fire plans. Members are eligible to retire when they meet the age and service credit requirement for the plan they participate in. Plan members are required to contribute between 7.75%-18.15% 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.

Contributions – The following are the plans covered by the City and the contribution requirements (in thousands of dollars) for the year ended June 30, 2019:

Group Covered	Employee		Employer	
	Percent	Amount	Percent	Amount
General, management, and bus drivers	14.65 %	\$ 25,499	9.80 %	\$ 16,508
Temporary employees	7.00 %	5	7.65 %	6
J-Series 20-year	18.15 %	8	17.30 %	8
Police	17.80 %	11,897	19.15 %	12,624
Fire	17.70 %	7,661	21.90 %	9,371
		<u>\$ 45,070</u>		<u>\$ 38,517</u>

The contribution requirements of plan members and the City are established in New Mexico Statute 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, 2019, 2018, and 2017 were \$38,517,412, \$36,278,146, and \$35,376,597, 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, 2019, 2018, and 2017 were \$69,587,223, \$64,913,483, and \$63,864,670, respectively.

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

IV. Detailed notes on all funds

L. Defined benefit pension plan

Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

As of June 30, 2019, the City reported a net pension liability of \$681,086,868 its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2017.

The City's proportion of the net pension liability was based on the City's share of contributions to the pension plan by type for fiscal year 2019. As June 30, 2019, the City's proportional share was 17.83% of the Municipal General Division, 27.87% of the Municipal Police Division, and 32.28% of the Municipal Fire Division.

For the year ended June 30, 2019, the City recognized its proportional share of the pension contribution expense of \$68,179,751. The proportional share of the pension contribution expense by plan type is as follows:

Plan Type	Pension Expense
Municipal General	\$ 29,201,163
Municipal Police	\$ 19,844,937
Municipal Fire	\$ 19,133,651

At June 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred outflows of resources	Deferred inflows of resources
City of Albuquerque - overall		
Differences between expected and actual experience	\$ 20,847,140	\$ (41,383,716)
Change in assumptions	59,407,349	(3,551,675)
Net difference between projected and actual earnings on pension plan investments	41,417,024	-
Changes in proportion and differences between City contributions and proportionate share of contributions	4,417,994	(17,241,938)
City contributions subsequent to the measurement date	38,517,412	-
Total	<u>\$ 164,606,919</u>	<u>\$ (62,177,329)</u>

	Deferred outflows of resources	Deferred inflows of resources
Municipal General		
Differences between expected and actual experience	\$ 8,216,758	\$ (7,464,125)
Change in assumptions	25,775,536	(1,634,600)
Net difference between projected and actual earnings on pension plan investments	21,084,895	-
Changes in proportion and differences between City contributions and proportionate share of contributions	1,849,602	(11,365,532)
City contributions subsequent to the measurement date	16,522,632	-
Total	<u>\$ 73,449,423</u>	<u>\$ (20,464,257)</u>

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

IV. Detailed notes on all funds

L. Defined benefit pension plan

Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

	Deferred outflows of resources	Deferred inflows of resources
Municipal Police		
Differences between expected and actual experience	\$ 9,309,998	\$ (18,851,094)
Change in assumptions	21,699,024	(1,162,603)
Net difference between projected and actual earnings on pension plan investments	13,086,621	-
Changes in proportion and differences between City contributions and proportionate share of contributions	1,085,236	(2,524,695)
City contributions subsequent to the measurement date	12,623,660	-
Total	\$ 57,804,539	\$ (22,538,392)

	Deferred outflows of resources	Deferred inflows of resources
Municipal Fire		
Differences between expected and actual experience	\$ 3,320,384	\$ (15,068,497)
Change in assumptions	11,932,789	(754,472)
Net difference between projected and actual earnings on pension plan investments	7,245,508	-
Changes in proportion and differences between City contributions and proportionate share of contributions	1,483,156	(3,351,711)
City contributions subsequent to the measurement date	9,371,120	-
Total	\$ 33,352,957	\$ (19,174,680)

The amount of contributions related to fiscal year 2019 have been reported as deferred outflows of resources related to pensions and will be recognized as a reduction of the net pension liability in fiscal year 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Fiscal Year Ended June 30	City Overall	Municipal General	Municipal Police	Municipal Fire
2020	\$ 46,096,690	\$ 26,086,529	\$ 14,260,218	\$ 5,749,943
2021	\$ 11,296,842	\$ 9,596,037	\$ 3,534,590	\$ (1,833,785)
2022	\$ 4,455,314	\$ (247,723)	\$ 4,166,202	\$ 536,835
2023	\$ 2,063,332	\$ 1,027,691	\$ 681,477	\$ 354,164

Actuarial assumptions – The total pension liability as of the June 30, 2018 valuation date was determined using the following actuarial assumptions, applied to all periods including the measurement:

Actuarial Methods	
Actuarial valuation date	June 30, 2017
Actuarial cost method	Entry Age Normal
Amortization method	Level Percentage of Pay
Amortization period	Solved for based on statutory rates

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

IV. Detailed notes on all funds

L. Defined benefit pension plan

Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Actuarial Assumptions	
Investment rate of return	7.25%
Payroll growth	3.00%
Projected salary increases	3.25% to 13.50% annual rate
Inflation assumption	2.50%
Mortality assumption	PH-2014 Blue Collar Mortality Table

The long-term expected rate of return on pension plan investments was determined using statistical analysis in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

ALL FUNDS - Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	43.50 %	7.48 %
Risk Reduction and Mitigation	21.50 %	2.37 %
Credit Oriented Fixed Income	15.00 %	5.47 %
Real Assets	20.00 %	6.48 %
Total	100.00 %	

Discount rate – Previously a select and ultimate rate of return assumption had been adopted for funding purposes but new economic assumptions were adopted for the June 30, 2018 valuations including the change to a 7.25% static rate. The projection of cash flows used to determine the discount rate assumed that future contributions will be made in accordance with statutory rates. On this basis, the pension plan’s fiduciary net position together with the expected future contributions are sufficient to provide all projected future benefit payments of current plan members as determined in accordance with GASB 67. Therefore, the 7.25% assumed long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City’s proportionate share of the net pension liability to changes in the discount rate – The following presents the City’s proportionate share of the net pension liability calculated using the discount rate of 7.25%, as well as what the City’s proportionate share of the net pension liability would be if it were calculated using a discount rate with a 1.00% decrease or 1.00% increase from the current rate:

Plan Type	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
City of Albuquerque, Overall	\$ 1,006,308,997	\$ 681,086,868	\$ 413,922,658
Municipal General	\$ 438,082,504	\$ 284,296,918	\$ 157,168,534
Municipal Police	\$ 292,408,858	\$ 190,173,216	\$ 106,827,647
Municipal Fire	\$ 275,817,635	\$ 206,616,734	\$ 149,926,777

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

IV. Detailed notes on all funds

L. Defined benefit pension plan

Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Pension plan fiduciary net position – Detailed information about the pension plan’s fiduciary net position is available in the separately issued PERA’s CAFR. As of June 30, 2019, there was a \$5,347,432 PERA contributions payable.

M. Postemployment benefits

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. As of June 30, 2019, the total net OPEB liability for postemployment life insurance and retiree healthcare benefits totaled \$334,536,904, total deferred outflows totaled \$7,824,513, and total deferred inflows totaled \$81,998,855.

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. 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: PO 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 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 5,038 at June 30, 2019, and the amount of life insurance coverage for these retired employees was \$228,586,941.

Funding policy – The City contributes 100.00% or more of the actuarially determined contributions each year.

Contributions – Contributions are expected to match or exceed the actuarial annual determined contribution (ADC). Monthly invoices for retiree life insurance premiums are paid out of the trust. When expected benefit claims exceed retiree premiums, the City is allowed to treat the implicit subsidy as a contribution. The City’s total contributions to the trust for the year ending June 30, 2019 were \$3,943,472 which included \$2,022,186 of employer contributions and \$1,921,286 implicit subsidy contributions reported in insurance expense. Included in the trust assets is an accrual that is not included in the contributions used to calculate the net OPEB liability in the amount of \$1,189.

OPEB liabilities, OPEB expense, deferred outflows of resources and deferred inflows of resources – As of June 30, 2019, the City reported a net OPEB liability of \$36,484,498 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2019, and the total OPEB liability used to calculate the OPEB liability was determined by an actuarial valuation as of July 1, 2017 rolled forward to June 30, 2019. As of June 30, 2019, the City’s proportionate share of the OPEB liability was 97%.

For year ended June 30, 2019, the City recognized OPEB expense of \$2,938,549.

As of June 30, 2019, the City reported deferred outflows of resources and deferred inflow of resources related to OPEB Life Insurance from the following sources:

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2019

IV. Detailed notes on all funds

M. Postemployment benefits

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 266,600	\$ -
Change in assumptions	1,323,261	-
Net difference between projected and actual earnings on OPEB plan investments	-	(617,381)
Total	\$ 1,589,861	\$ (617,381)

The amount of contributions related to fiscal year 2019 have been recorded as a reduction of the OPEB liability. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized as OPEB expense as follows:

Fiscal Year Ended June 30	Amount
2020	379,963
2021	379,963
2022	347,707
2023	(135,153)

Sensitivity of the City's proportionate share of the net OPEB liability to changes in the discount rate – The following presents the City's proportionate share of the net OPEB liability calculated using the discount rate of 5.00%, as well as what the City's proportionate share of the net OPEB liability would be if it were calculated using a discount rate with a 1.00% decrease or 1.00% increase from the current rate. The healthcare trend is not an assumption used in the actuarial analysis.

	1.00% Decrease 4.00%	Current Discount Rate 5.00%	1.00% Increase 6.00%
City's proportionate share of the net OPEB liability	\$ 46,069,690	\$ 36,484,498	\$ 28,603,972

OPEB plan fiduciary net position – Detailed information about the trust plan's fiduciary net position is available in separate OPEB financial statements.

Payables to the OPEB plan – As of June 30, 2019, there was a \$412,866 contributions payable to the trust.

Actuarial assumptions – The total OPEB liability in the June 30, 2019 valuation was determined using the following actuarial assumptions applied to all periods including the measurement:

	Actuarial Methods
Actuarial valuation date	July 1, 2017
Actuarial cost method	Entry Age Normal
Amortization method	Level % of pay
Amortization period	19 years closed
Asset valuation method	Market Value

CITY OF ALBUQUERQUE, NEW MEXICO
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2019

IV. Detailed notes on all funds

M. Postemployment benefits

	Actuarial Assumptions
Long-term return on assets	5.00%
Discount rate	5.00% as of June 30, 2017 and June 30, 2016
Inflation	2.75% per year
Salary increase	4.25% per year
Retirement age	50 to 80
Mortality	PERA of New Mexico; projected with MW Scale 2017

The long-term expected rate of return on OPEB plan investments was determined using statistical analysis in which best estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

City of Albuquerque - overall	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Equity - total stock market index	60.00 %	6.00 %
U.S. Fixed income - aggregate bond market	40.00 %	3.00 %
	100.00 %	

Discount rate – The expected long-term rate of return on trust assets was used. Based on the level of funding to date and the expected future contributions established in the funding policy, trust assets are expected to be sufficient in all future years to provide the expected benefit payments.

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 (Section 10-7C-1 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.

Benefits provided – eligible retirees, their spouses, dependents and surviving spouses and dependents with health insurance and prescription drug benefits consisting of a plan, or optional plans of benefits, that can be contributions to RHCA and by co-payments or out-of-pocket payments of eligible retirees.

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 case the period required for contributions becomes the period 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 City does not have data pertaining to retired and active employees as of June 30, 2019.

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

IV. Detailed notes on all funds

M. Postemployment benefits

The RHCA issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the postemployment healthcare plan. Information related to the number of plan members can be found in the publicly available report. 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 100.0% 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.org.

Contributions – The employer and employee 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 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 City's total contributions for the year ending June 30, 2019 were \$5,884,575. This represents the City's proportionate share and excludes the contributions included in the report for AMAFCA and MRCOG totaling \$153,999.

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, 2015, the statute required each participating employer to contribute 2.50% 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, 2015, the statute required each participating employer to contribute 2.00% of each participating employee's annual salary; each participating employee was required to contribute 1.00% 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.

OPEB liabilities, OPEB expense, deferred outflows of resources and deferred inflows of resources – As of June 30, 2019, the City reported a net OPEB Liability for Retiree Health Care of \$298,052,406 for its proportionate share of the net OPEB liability. This amount excludes the amount attributable to Albuquerque Metropolitan Arroyo Flood Control Authority (AMAFCA) and Mid-Region Council of Governments of New Mexico (MRCOG) \$7,373,853. RHCA included these two entities in the City's Liability. The net OPEB liability was measured as of June 30, 2018, and the total OPEB liability used to calculate the OPEB liability was determined by an actuarial valuation as of June 30, 2017. As of June 30, 2019, the City's proportionate share of the OPEB liability was 6.84%. AMAFCA and MRCOG represent 0.18% of the reported percentage by RHCA.

For year ended June 30, 2019, the City recognized its proportionate share of negative OPEB expense in the amount of (\$1,347,468). As of June 30, 2019, the City reported deferred outflows of resources and deferred inflow of resources related to OPEB Life Insurance from the following sources:

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

IV. Detailed notes on all funds

M. Postemployment benefits

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ (17,618,453)
Change in assumptions	-	(55,556,270)
Net difference between projected and actual earnings on OPEB plan investments	-	(3,713,648)
Changes in proportion and differences between City contributions and proportionate share of contributions	-	(4,493,103)
City contributions subsequent to the measurement date	6,234,652	-
Total	\$ 6,234,652	\$ (81,381,474)

The amount of contributions related to fiscal year 2019 have been recorded as a deferred outflow of resources related to the RHCA OPEB liability. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized as OPEB expense as follows:

Fiscal Year Ended June 30:	
2020	(20,487,606)
2021	(20,487,606)
2022	(20,487,606)
2023	(16,038,406)
2024	(3,880,250)

Actuarial assumptions – The total OPEB liability in the June 30, 2018 valuation was determined using the following actuarial assumptions applied to all periods including the measurement:

Actuarial Methods	
Actuarial valuation date	June 30, 2017
Actuarial cost method	Entry Age Normal
Amortization method	Market value of assets
Actuarial Assumptions	
Inflation	2.50% for ERB members; 2.25% for PERA members
Investment rate of return	7.25% annual rate, net of investment expense and margin of adverse deviation including inflation
Discount rate	4.08%
Projected salary increases	3.50% to 12.00% based on years of service including inflation
Mortality rate	RP-2000 Combined Healthy Mortality
Healthcare cost trend rate	8.00% graded down to 4.50% over 14 years for non-Medicare medical plan costs 7.50% graded down to 4.50% over 12 years for Medicare medical plan costs

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

IV. Detailed notes on all funds

M. Postemployment benefits

The long-term expected rate of return on OPEB plan investments was determined using a building block method in which the expected future real rates of return (net of investment fees and inflation) are developed for each major asset class. These returns are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adding expected inflation and subtracting expected investment expenses as a risk margin. The target allocation and projected arithmetic real rates of return for each major asset class, after deducting inflation, but before investments expenses, used in the derivation of the long-term expected investment rate of return assumptions.

	Target Allocation	Long-Term Expected Real Rate of Return
City of Albuquerque - overall		
U.S. core fixed income	20.00 %	2.10 %
U.S. equity - large cap	20.00 %	7.10 %
Non U.S. - emerging markets	15.00 %	10.20 %
Non U.S. - developed equities	12.00 %	7.80 %
Private equity	10.00 %	11.80 %
Credit and structured finance	10.00 %	5.30 %
Real estate	5.00 %	4.90 %
Absolute return	5.00 %	4.10 %
U.S. equity - small cap	3.00 %	7.10 %
	100.00 %	

Discount rate – The discount rate used to measure the total OPEB liability is 4.08% as of June 30, 2018. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made at rates proportional to the actuary determined contribution rates. For this purpose, employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs for future plan members and their beneficiaries are not included. Based on those assumptions, the fund’s fiduciary net position was projected to be available to make all projected future benefit payments for current plan members through the fiscal year ending June 30, 2029. Thus, the 7.25% discount rate was used to calculate the net OPEB liability through 2030. Beyond 2030, the index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. Thus 4.08% is the blended discount rate.

Sensitivity of the City’s proportionate share of the net OPEB liability to changes in the discount rate – The following represents the City’s proportionate share of the net OPEB liability calculated using the discount rate of 4.08%, as well as what the City’s proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is a 1.00% decrease or 1.00% increase from the current rate:

	1.00% Decrease 3.08%	Current Discount Rate 4.08%	1.00% Increase 5.08%
City’s proportionate share of the net OPEB liability	\$ 360,138,016	\$ 298,052,406	\$ 248,167,211

The following represents the proportionate share of the net OPEB liability for the City as of June 30, 2018, if it were calculated using a health cost trend rate that is a 1.00% decrease and 1.00% increase than the health cost trend rates used:

CITY OF ALBUQUERQUE, NEW MEXICO
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2019

IV. Detailed notes on all funds

M. Postemployment benefits

	<u>1.00% Decrease</u>	<u>Current Trend Rates</u>	<u>1.00% Increase</u>
City's proportionate share of the net OPEB liability using the health cost trend	\$ 251,577,525	\$ 298,052,406	\$ 333,685,159

OPEB plan fiduciary net position – Detailed information about RHCA's fiduciary net position is available in their separately issued OPEB Financial Report.

Payables to the OPEB plan – As of June 30, 2019, there was a \$364,907 RHCA contributions payable.

N. Landfill closure and postclosure care costs

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 postclosure 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 postclosure 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 \$5,296,058 reported as accrued landfill closure costs at June 30, 2019, represents the cumulative amount reported to date based on the use of 32.6% of the estimated capacity of the Cerro Colorado Landfill.

The City will recognize the remaining estimated cost of closure and postclosure care of \$10,950,788 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2019. The City expects to close the landfill in the year 2078. Actual cost may be higher due to inflation, change in technology, or change in regulations. The City has set aside \$5,296,058 for future postclosure 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 postclosure 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.

Annually the City files a financial assurance report for closure and postclosure costs with the New Mexico Department of Environmental Quality as required by Section 20.9.5.16 NMAC. CDM Smith, an engineering and consulting firm, provides the solid waste department with an Airspace Depletion Analysis report and the analytical data from the report is used to determine the estimated landfill closure and postclosure care costs.

O. Restatement of previously reported net position

In fiscal year 2019, the City concluded that in prior years it had made errors in recording certain transactions related to transfers, debt, and investment income in the Apartments Fund, the impact of which on the prior year's net income could not be determined; however, the total impact on the fiscal years 2014 to 2019 was \$48,070.

As a result, net position for the apartments fund and business-type activities increased by \$48,070.

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 fund provides coverage for up to a maximum of \$2.0 million for public safety employees, and \$1.5 million for all other employees for each workers' compensation incident, \$1.05 million for

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2019

IV. Detailed notes on all funds

P. Risk management

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 retention. Whenever a risk exposure is insured, the City continues to benefit from case coverage on claims that were incurred during the insured claim year.

In the risk management fund claims are tracked on a program by program basis and assessed charges to each program based on historical claims experience and the need to establish a reserve for unanticipated catastrophic losses. The claims liabilities reported in the risk management fund are based on the requirements of GASB 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 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 payouts, 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. The amounts and change in the fund's claims liability in fiscal year 2019 and 2018 were:

	2019	2018
Claims liability, beginning balance	\$ 76,499,602	\$ 71,926,080
Current year claims and change in estimates	43,603,607	35,704,707
Claims liquidated	(29,830,769)	(31,131,185)
Claims liability, ending balance	90,272,440	76,499,602
The components of the claims liability at year-end were:		
Current portion	24,711,064	18,520,885
Noncurrent portion	65,561,376	57,978,717
Total claims liability	\$ 90,272,440	\$ 76,499,602

Q. Albuquerque Housing Authority - Component Unit

The Authority reports the following blended component units:

AHA Rio Vista LLC – Created on September 14, 2016, AHA Rio Vista LLC was organized as a New Mexico single member limited liability company for the purpose of ownership and management of real estate for affordable housing and to engage in activities of providing affordable housing to community members.

AHA Rio Developer LLC – Created on September 28, 2016, AHA Rio Developer LLC was organized as a single member limited liability company for the purpose of development and improvement of real estate for affordable housing.

R. 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. For the General Fund and other operating funds, large nonrecurring encumbrances are reappropriated to the following fiscal year so that the commitment does not cause expenses to exceed appropriations. Outstanding encumbrances as of June 30, 2019 are reported in the table below.

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

IV. Detailed notes on all funds

R. Commitments and contingencies

Government activities:

Major funds:

General fund	\$ 5,285,740
Capital acquisition fund	56,059,185
Nonmajor government funds	<u>10,099,117</u>

Total governmental activities	<u>\$ 71,444,042</u>
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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	\$ 18,928,051
Refuse disposal fund	9,148,486
Transit fund	16,848,898
Nonmajor business-type funds	<u>515,699</u>

Total business-type activities	<u>\$ 45,441,134</u>
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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 estimability 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's fire and transit departments 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.

S. Budget violations

The City's spending was in compliance with appropriated budget at all fund levels. The City produces quarterly expenditure reports and provides the information to the departments in an effort to stay in compliance with budgetary amounts.

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

IV. Detailed notes on all funds

T. Service concession arrangements

In fiscal year 2017, the City entered into a development agreement with One Central Operating Associates LLC (Developer), under which the City manages, collects, and retains revenue for a parking facility for a term of three hundred (300) months. The City paid the Developer a lump sum of \$17.5 million and is required to operate and maintain the parking facility in accordance with the executed contract. The agreement includes an irrevocable option to purchase the parking facility from the Developer commencing with the 120th month after the signing of the Certificate of Occupancy. The City entered into this agreement to enhance the development of the downtown area and increase parking revenue. The City recognizes an intangible asset in the amount of \$17.5 million pursuant to the development agreement.

U. Tax abatements

There are currently six tax abatement agreements enacted by the City. Four tax abatement agreements expired in fiscal year 2018 and are no longer reported. The City has chosen to disclose information about its tax abatement agreements individually, based on an established quantitative threshold of 5.0% of the total dollar amount of taxes abated during the year; all others are aggregated. Each agreement was negotiated under Article 32 NMSA 1978 and City ordinance 3-2-15 allowing the City to abate property taxes and other state taxes such as, compensating and investment tax credit, for a variety of economic development purposes. It was determined in all cases that the firms were not in direct competition with other firms, and they generated gross receipts taxes through the hiring employees that offset the estimated loss in property tax revenue and other City expenses.

The abatement for real property is based on the total value of the property tax which is determined and reported by the county assessor. Taxable value is one-third of this amount, and the tax rate for the City and other governmental agencies is reported. Personal property tax abatement (equipment purchased with industrial revenue bonds) is reported by the recipient. Payment in lieu of taxes is reported only for the firms that do not have fully depreciated equipment. Information relevant to the disclosure of the abatements for the fiscal year ended June 30, 2019 is:

Tax Abatement Program - Industrial Revenue Bonds	Property Taxes Abated	Payment in Lieu of Taxes
General Mills	\$ 85,945	\$ 14,320
Hotel Andaluz	8,492	884
Hotel Parq	12,114	1,766
General Tech	18,451	-
Ktech	37,940	-
CVI Laser	14,168	-
	<u>\$ 177,110</u>	<u>\$ 16,970</u>

The City is subject to tax abatements entered in by other governmental entities. Each agreement was negotiated under the authority of Section 7-37-6 NMSA 1978 and Section 7-38 NMSA 1978. The types of abated taxes reported to the City by other entities includes real property tax, personal property tax, and gross receipts and compensating tax. Two entities reported abatements to the City. The City has chosen to summarize the abatements reported by reporting entity and by type of tax abated. Information relevant to the disclosure of the abatements entered by other governmental entities for fiscal year ended June 30, 2019 is:

Abating Agency	Real & Personal Property Taxes Abated	Gross Receipts Taxes Abated
Bernalillo County	\$ 706,207	\$ 37,387

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

IV. Detailed notes on all funds

V. Revenue recognition policy change

Governmental fund financial statements are reported using the modified accrual basis of accounting. Under the modified accrual basis of accounting and the criteria outlined in GASB 33, revenues are recognized in the period in which they are earned when they are measurable and available. Available means collectible within the current period, or soon enough thereafter, to pay liabilities of the current period. Beginning July 1, 2019, the City will change its revenue recognition policy and consider gross receipts and property tax revenues earned in the reported fiscal year as available when received within sixty days after year end, replacing the current policy of thirty day availability. This change aligns the City with the policy used by the majority of other governments within and outside the State of New Mexico. Consequently, in fiscal year 2020 the City will recognize gross receipts and property tax revenues received from September 2019 to August 2020, continuing the same pattern in future years. As the revenues received in August 2019 will be recognized neither in fiscal year 2019 nor in fiscal year 2020, they will be shown as a restatement to fund balance in fiscal year 2020.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF PENSION CONTRIBUTIONS
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION (PERA) OF NEW MEXICO
LAST 10 FISCAL YEARS*

	For the Year Ended June 30, 2019	For the Year Ended June 30, 2018	For the Year Ended June 30, 2017	For the Year Ended June 30, 2016	For the Year Ended June 30, 2015
GENERAL MUNICIPAL PLAN					
Contractually required contributions	\$ 16,524,800	\$ 16,014,707	\$ 15,782,439	\$ 15,116,693	\$ 15,235,019
Contributions in relation to the contractually required contributions	(16,524,800)	(16,014,707)	(15,782,439)	(15,116,693)	(15,235,019)
Covered payroll	\$ 172,725,000	\$ 166,669,191	\$ 164,738,621	\$ 157,569,964	\$ 166,682,259
Contributions as a percentage of covered payroll	9.6 %	9.6 %	9.6 %	9.6 %	9.1 %
POLICE PLAN					
Contractually required contributions	\$ 12,628,493	\$ 11,198,828	\$ 10,932,018	\$ 10,397,810	\$ 10,753,611
Contributions in relation to the contractually required contributions	(12,628,493)	(11,198,828)	(10,932,018)	(10,397,810)	(10,735,611)
Covered payroll	\$ 66,850,276	\$ 58,889,322	\$ 57,730,969	\$ 55,252,643	\$ 68,877,124
Contributions as a percentage of covered payroll	18.9 %	19.0 %	18.9 %	18.8 %	15.6 %
FIRE PLAN					
Contractually required contributions	\$ 9,372,552	\$ 8,878,424	\$ 8,654,583	\$ 8,269,385	\$ 7,909,259
Contributions in relation to the contractually required contributions	(9,372,552)	(8,878,424)	(8,654,583)	(8,269,385)	(7,909,259)
Covered payroll	\$ 43,285,138	\$ 41,021,289	\$ 39,998,588	\$ 38,022,557	\$ 43,510,526
Contributions as a percentage of covered payroll	21.7 %	21.6 %	21.6 %	21.7 %	18.2 %

Contribution amounts are reported by PERA. Amounts reported by PERA and the City will differ because of timing differences.

*A Full 10-year schedule will be displayed as it becomes available.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEXICO (PERA)
LAST 10 FISCAL YEARS*

	2019 Measurement Date as of June 30, 2018	2018 Measurement Date as of June 30, 2017	2017 Measurement Date as of June 30, 2016	2016 Measurement Date as of June 30, 2015	2015 Measurement Date as of June 30, 2014
GENERAL MUNICIPAL PLAN					
Proportion of the net pension liability	17.8 %	18.8 %	18.5 %	18.5 %	18.4 %
Proportionate share of the net pension liability	\$ 284,290,965	\$ 258,568,366	\$ 295,304,139	\$ 188,570,318	\$ 143,197,639
Covered payroll	\$ 166,669,191	\$ 164,738,621	\$ 157,569,964	\$ 166,682,259	\$ 151,191,059
Proportionate share of the net pension liability as a percentage of its covered payroll	170.6 %	157.0 %	187.4 %	113.1 %	94.7 %
POLICE PLAN					
Proportion of the net pension liability	27.9 %	28.1 %	27.7 %	29.0 %	28.8 %
Proportionate share of the net pension liability	\$ 190,174,313	\$ 155,918,916	\$ 204,088,874	\$ 139,610,198	\$ 94,045,917
Covered payroll	\$ 58,889,322	\$ 57,730,969	\$ 55,252,643	\$ 68,877,124	\$ 55,812,821
Proportionate share of the net pension liability as a percentage of its covered payroll	322.9 %	270.1 %	369.4 %	202.7 %	168.5 %
FIRE PLAN					
Proportion of the net pension liability	32.3 %	32.9 %	32.8 %	32.1 %	33.1 %
Proportionate share of the net pension liability	\$ 206,615,230	\$ 188,737,869	\$ 218,590,539	\$ 165,523,236	\$ 138,010,181
Covered payroll	\$ 41,021,289	\$ 39,998,588	\$ 38,012,557	\$ 43,510,526	\$ 37,118,229
Proportionate share of the net pension liability as a percentage of its covered payroll	504.0 %	472.0 %	575.0 %	380.0 %	371.8 %
Plan fiduciary net position as a percentage of the total pension liability **	71.1 %	73.7 %	69.2 %	77.0 %	81.0 %

* Amounts presented for each fiscal year were determined as of the previous fiscal year. A Full 10-year schedule will be displayed as it becomes available.

** This percentage will be the same for all plans.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF OTHER POST EMPLOYMENT BENEFIT CONTRIBUTIONS
LAST 10 FISCAL YEARS*

	<u>For the Year Ended June 30, 2019</u>	<u>For the Year Ended June 30, 2018</u>
OPEB LIFE INSURANCE		
Actuarially determined contributions	\$ 3,355,137	\$ 3,248,403
Contributions in relation to the actuarially determined contributions		
Employee contributions	(2,022,186)	(2,238,878)
Implicit subsidy	<u>(1,921,286)</u>	<u>(1,823,853)</u>
Total contributions in relation to the actuarially determined contributions	\$ (3,943,472)	\$ (4,062,731)
Contribution deficiency (excess)	(588,335)	(814,328)
Covered payroll	\$ 282,860,414	\$ 266,579,802
Contributions as a percentage of covered payroll	1.4 %	1.0 %
RETIREE HEALTH CARE AUTHORITY		
Contractually required contributions	\$ 5,856,918	\$ 5,967,047
Contributions in relation to the contractually required contributions	<u>(5,856,918)</u>	<u>(5,967,047)</u>
Contribution deficiency (excess)	\$ -	\$ -
Covered payroll	\$ 282,860,414	\$ 266,579,802
Contributions as a percentage of covered payroll	2.1 %	2.0 %
Fiduciary net position as a percentage of the total OPEB liability	11.3 %	11.3 %

* A Full 10-year schedule will be displayed as it becomes available.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF PROPORTIONATE SHARE OF NET OPEB LIABILITY
LAST 10 FISCAL YEARS*

	<u>2019</u>	<u>2018</u>
	Measurement Date as of June 30, 2019	Measurement Date as of June 30, 2018
OPEB LIFE INSURANCE		
Proportion of the net OPEB liability	98.0 %	95.0 %
Proportionate share of the net OPEB liability	\$ 36,484,500	\$ 38,544,574
Covered payroll	\$ 282,860,414	\$ 266,579,802
Proportionate share of the net OPEB liability as a percentage of covered payroll	12.9 %	14.5 %
Plan fiduciary net position as a percentage of the total OPEB liability	38.5 %	32.0 %
	<u>2019</u>	<u>2018</u>
	Measurement Date as of June 30, 2018	Measurement Date as of June 30, 2017
RETIREE HEALTH CARE AUTHORITY		
Proportion of the net OPEB liability	7.0 %	7.0 %
Proportionate share of the net OPEB liability	\$ 298,052,409	\$ 314,945,019
Covered payroll	\$ 266,579,802	\$ 262,468,178
Proportionate share of the net OPEB liability as a percentage of covered payroll	111.8 %	120.0 %
Plan fiduciary net position as a percentage of the total pension liability	13.1 %	11.0 %

* A Full 10-year schedule will be displayed as it becomes available.

CITY OF ALBUQUERQUE, NEW MEXICO
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION RELATED TO PENSION AND OPEB
FOR THE YEAR ENDED JUNE 30, 2019

PERA

Change of benefit terms: PERA and COLA and retirement eligibility benefit changes in recent years are described in Note 1 of the PERA fiscal year 2019 audit available at:

<http://s3.amazonaws.com/boardaudio/cafr/NM%20PERA%20CAFR%202019%20Final.pdf>

Change of Assumptions: The Public Employees Retirement Association (PERA) of the New Mexico Annual Actuarial Valuation as of June 30, 2018 is available at: <http://www.nmpera.org/assets/uploads/downloads/retirement-fund-valuation-reports/6-30-2018-PERA-Valuation-Report-FINAL.pdf>

OPEB

OPEB Life Insurance

Change of benefit terms: There were no major changes to the benefit terms which impact the measurements provided in the Albuquerque Pooled OPEB Trust Plan.

Change in assumptions: No benefit changes occurred. The results as of June 30, 2019 were developed by a one-year roll forward of the results from July 1, 2017 valuation. The actuarial assumptions are contained in the Albuquerque Pooled OPEB Trust GASB 75 report supporting documentation section.

RHCA Insurance

Change of benefit terms: There were no major changes to the benefit terms which impact the measurements provided in the Retiree Health Care Fund: The actuarial assumptions are contained in section 3 of the RHCA GASB 74 Actuarial Report.

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COMBINING FINANCIAL STATEMENTS

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GENERAL OBLIGATION BOND DEBT SERVICE FUND
FOR THE YEAR ENDED JUNE 30, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Over/Under</u>
REVENUES				
Taxes	\$ 67,471,000	\$ 67,618,000	\$ 68,238,258	\$ 620,258
Investment income	824,000	824,000	1,264,929	440,929
Total revenues	<u>68,295,000</u>	<u>68,442,000</u>	<u>69,503,187</u>	<u>1,061,187</u>
EXPENDITURES				
Debt service:				
Principal payment	51,355,000	51,355,000	51,355,000	-
Interest	15,872,000	16,382,000	16,293,653	88,347
Fiscal agent fees	500,000	647,000	734,381	(87,381)
Total expenditures	<u>67,727,000</u>	<u>68,384,000</u>	<u>68,383,034</u>	<u>966</u>
Excess (deficiency) of revenues over (under) expenditures	<u>568,000</u>	<u>58,000</u>	<u>1,120,153</u>	<u>1,062,153</u>
OTHER FINANCING SOURCES (USES)				
Premium on issuance of bonds	2,873,000	2,873,000	2,443,805	(429,195)
Total other financing sources (uses)	<u>2,873,000</u>	<u>2,873,000</u>	<u>2,443,805</u>	<u>(429,195)</u>
Net change in fund balances	3,441,000	2,931,000	3,563,958	632,958
Fund balances, July 1	<u>63,227,615</u>	<u>63,227,615</u>	<u>63,227,615</u>	<u>-</u>
Fund balances, June 30	<u>\$ 66,668,615</u>	<u>\$ 66,158,615</u>	<u>\$ 66,791,573</u>	<u>\$ 632,958</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES COMPARED TO APPROPRIATIONS BY PURPOSE
BUDGET AND ACTUAL - CAPITAL ACQUISITION FUND
YEAR ENDED JUNE 30, 2019

	Final Budget	Prior Years' Actual	Project Budget Remaining July 1, 2018	Current Year Actual	Project Budget Remaining June 30, 2019
ABQ Biopark Zoo	\$ 26,370,990	\$ 939,545	\$ 25,431,445	\$ 167,370	\$ 25,264,075
ABQ Convention Center	27,726,005	135,872	27,590,133	1,641,554	25,948,579
Environmental improvements	4,598,644	4,674	4,593,970	179,307	4,414,663
Facilities and equipment	190,474,839	15,172,950	175,301,889	14,798,821	160,503,068
Family and community services	173,443,190	7,898,804	165,544,386	12,483,211	153,061,175
Libraries	57,507,584	5,036,258	52,471,326	4,578,807	47,892,519
Museums	24,006,852	2,110,802	21,896,050	806,165	21,089,885
Parks and recreation	246,186,835	22,903,122	223,283,713	12,660,550	210,623,163
Public safety	169,790,784	5,368,454	164,422,330	10,495,373	153,926,957
Storm sewer	71,748,621	4,871,286	66,877,335	6,092,781	60,784,554
Street improvements	466,038,984	25,635,026	440,403,958	19,489,864	420,914,094
Transit	39,354,081	2,238,674	37,115,407	297,131	36,818,276
Miscellaneous capital projects	92,513,218	2,985,348	89,527,870	10,672,770	78,855,100
Total capital outlay	<u>\$ 1,589,760,627</u>	<u>\$ 95,300,815</u>	<u>\$ 1,494,459,812</u>	<u>\$ 94,363,704</u>	<u>\$ 1,400,096,108</u>

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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, 2019

	Family & Community Services	Convention Center	Environmental Improvements	Facilities & Equipment
REVENUES				
Franchise taxes	\$ -	\$ -	\$ -	\$ -
Grants:				
Federal Aviation Administration	-	-	-	-
NM Dept. of Transportation	-	-	-	-
NM Aging and Long-Term Services	189,801	-	-	-
NM Dept. of Finance and Admin.	489,344	-	-	-
Total grants	<u>679,145</u>	-	-	-
Investment income	801,688	13,079	-	3,553,203
Miscellaneous:				
Sales of real property	18,481	-	-	-
Contributions in aid of construction	1,351	-	-	20,025
Other revenue (expenditure)	-	-	-	23,211
Total miscellaneous	<u>19,832</u>	-	-	<u>43,236</u>
Total revenues	<u>1,500,665</u>	<u>13,079</u>	-	<u>3,596,439</u>
EXPENDITURES				
Capital outlay	<u>12,483,211</u>	<u>1,641,554</u>	<u>179,307</u>	<u>14,798,821</u>
Excess (deficiency) of revenues over expenditures	<u>(10,982,546)</u>	<u>(1,628,475)</u>	<u>(179,307)</u>	<u>(11,202,382)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	167	227,000	-	(647)
Transfers out to other funds	-	-	-	-
Internal transfers in	110,309	(1,146)	-	(4,217,336)
Internal transfers out	(451,661)	-	-	4,465,415
Bond proceeds	5,111,001	1,569,000	(444)	720,002
Total other financing sources (uses)	<u>4,769,816</u>	<u>1,794,854</u>	<u>(444)</u>	<u>967,434</u>
Net change in fund balances	(6,212,730)	166,379	(179,751)	(10,234,948)
Fund balances, July 1	<u>37,094,434</u>	<u>377,878</u>	<u>412,152</u>	<u>44,224,863</u>
Fund balances, June 30	<u>\$ 30,881,704</u>	<u>\$ 544,257</u>	<u>\$ 232,401</u>	<u>\$ 33,989,915</u>

Libraries	Miscellaneous Capital Projects	Museum	Parks & Recreation	Public Safety	Rio Grande Zoo
\$ -	\$ 394,561	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	68,420	-	-
-	-	-	-	-	-
215,481	-	284,551	307,459	500,564	(1,146)
215,481	-	284,551	375,879	500,564	(1,146)
91,665	1,103,634	(5,344)	120,601	140,322	24,293
-	-	-	-	-	-
-	11,636,566	-	-	-	-
1,660,098	-	-	-	321,843	-
1,660,098	11,636,566	-	-	321,843	-
1,967,244	13,134,761	279,207	496,480	962,729	23,147
4,578,807	10,672,767	806,165	12,660,550	10,495,373	167,370
(2,611,563)	2,461,994	(526,958)	(12,164,070)	(9,532,644)	(144,223)
-	235,095	-	417,423	9,200,000	-
-	-	-	-	-	-
1,172	2,273,994	(2,199)	(42)	(7)	(39,742)
(59,303)	(463,060)	-	(84,782)	(47,338)	36,872
586,000	345,863	324,999	4,559,367	2,263,930	(1,466,358)
527,869	2,391,892	322,800	4,891,966	11,416,585	(1,469,228)
(2,083,694)	4,853,886	(204,158)	(7,272,104)	1,883,941	(1,613,451)
11,276,847	26,186,520	2,492,587	22,620,169	18,319,668	2,212,973
\$ 9,193,153	\$ 31,040,406	\$ 2,288,429	\$ 15,348,065	\$ 20,203,609	\$ 599,522

CITY OF ALBUQUERQUE, NEW MEXICO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN PROJECT FUND BALANCES BY PURPOSE
CAPITAL ACQUISITION FUND
YEAR ENDED JUNE 30, 2019

	<u>Storm and Sewer</u>	<u>Street Improvements</u>	<u>Transit</u>	<u>Total</u>
REVENUES				
Franchise taxes	\$ -	\$ -	\$ -	\$ 394,561
Grants:				
Federal Aviation Administration	-	1,045,965	-	1,045,965
NM Dept. of Transportation	-	5,713,268	-	5,781,688
NM Aging and Long-Term Services	-	-	-	189,801
NM Dept. of Finance and Admin.	-	116,850	-	1,913,103
Total grants	-	6,876,083	-	8,930,557
Investment income	519,481	1,104,615	81,008	7,548,245
Miscellaneous:				
Sales of real property	-	126,505	-	144,986
Contributions in aid of construction	298,914	1,039,901	-	12,996,757
Other revenue (expenditure)	23,556	39,010	-	2,067,718
Total miscellaneous	322,470	1,205,416	-	15,209,461
Total revenues	<u>841,951</u>	<u>9,186,114</u>	<u>81,008</u>	<u>32,082,824</u>
EXPENDITURES				
Capital outlay	<u>6,092,781</u>	<u>19,489,864</u>	<u>(1,240,693)</u>	<u>92,825,877</u>
Excess (deficiency) of revenues over expenditures	<u>(5,250,830)</u>	<u>(10,303,750)</u>	<u>1,321,701</u>	<u>(60,743,053)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	-	196,186	-	10,275,224
Transfers out to other funds	-	-	(1,537,824)	(1,537,824)
Internal transfers in	191,169	1,633,828	50,000	-
Internal transfers out	(236,259)	(3,100,874)	(59,010)	-
Bond proceeds	12,342,000	7,893,280	1,459,922	35,708,562
Total other financing sources (uses)	<u>12,296,910</u>	<u>6,622,420</u>	<u>(86,912)</u>	<u>44,445,962</u>
Net change in fund balances	7,046,080	(3,681,330)	1,234,789	(16,297,091)
Fund balances, July 1	<u>17,690,394</u>	<u>54,855,381</u>	<u>6,202,826</u>	<u>243,966,692</u>
Fund balances, June 30	<u>\$ 24,736,474</u>	<u>\$ 51,174,051</u>	<u>\$ 7,437,615</u>	<u>\$ 227,669,601</u>

CITY OF ALBUQUERQUE, NEW MEXICO
DESCRIPTION OF NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

- COMMUNITY DEVELOPMENT FUND – A project fund reported on a life-to-date basis to account for the sources and uses of Development Block Grants. (9-14-4 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-53-8 NMSA 1978)
- LODGERS' TAX FUND – To account for the proceeds of the Lodgers' 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 – A project fund reported on a life-to-date basis 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 - A project fund reported on a life-to-date basis to account for contributions and donations earmarked for specific projects of the Biological Park. (Enactment No. 51-1997, R-97-182-12th Council)
- CITY HOUSING FUND – A project fund reported on a life-to-date basis 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)
- SENIOR SERVICES PROVIDER FUND – To account for costs related to the Area Agency on Aging program operations. (Enactment No. R-2014-024)
- OPERATING GRANTS FUND – A project fund reported on a life-to-date basis 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, O-79-64-3rdCouncil)
- METROPOLITAN REDEVELOPMENT FUND – A project fund reported on a life-to-date basis 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. (3-60A-6 NMSA 1978)
- HOUSING AND ECONOMIC DEVELOPMENT FUND – A project fund reported on a lift-to-date basis 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 perty regions within the City. (4-2-2 RO 1994)
- LAW ENFORCEMENT PROTECTION FUND – A project fund reported on a life-to-date basis to account for certain state taxes and fees required to be used for law enforcement services. (29-13-6 NMSA 1978)
- GAS TAX ROAD 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)
- CITY/COUNTY FACILITIES FUND – To account for rental income and costs of operating City/County facilities. (1984 Joint Powers Agreement)
- URBAN ENHANCEMENT EXPENDITURES FUND – A project fund reported on a life-to-date basis to account for the investment earnings of the Urban Enhancement Trust Fund that is transferred to this fund and the related expenditures. (Enactment No. 79-1983, O-83-170-5th Council)

CITY OF ALBUQUERQUE, NEW MEXICO
DESCRIPTION OF NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUNDS

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

BIOPARK TAX FUND – To account for capital projects for which financing is provided by the BioPark gross receipts tax, grants, and other miscellaneous revenues. (Enactment No. R-2016-071)

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. (Enactment No. O-2009-030; 7-19D-9 NMSA 1978)

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.

SPECIAL ASSESSMENTS DEBT SERVICE FUND – To accumulate money for payment of principal and interest of debt secured by pledges of revenues from assessments levied against benefited properties.

PERMANENT FUNDS

OPEN SPACE TRUST 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 TRUST FUND – To account for the principal of the trust fund which is to be maintained intact. The investment earnings are to be used to finance the design, implementation, and construction of urban enhancement improvement projects which will enhance the beauty of common usage areas of the city and enrich the City's cultural life. (O-154, Enactment No. 65-1983th)

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2019

	Special Revenue					
	Community Development Fund	Fire Fund	Lodgers' Tax Fund	Hospitality Tax Fund	Cultural And Recreation Projects Fund	Albuquerque Biological Park Projects Fund
ASSETS						
Cash and investments	\$ -	\$ 2,609,354	\$ 1,052,474	\$ 274,854	\$ 639,988	\$ 833,060
Accounts receivable, net:						
Taxes receivable	-	-	1,582,976	316,595	-	-
Accounts receivable	-	-	-	-	-	-
Developer loans	1,966,540	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Due from other governments	2,865,383	-	-	-	-	-
Prepaid expense	948	-	-	-	-	-
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Cash with fiscal agent	-	-	-	-	-	-
Land held for resale	-	-	-	-	-	-
Total assets	<u>\$ 4,832,871</u>	<u>\$ 2,609,354</u>	<u>\$ 2,635,450</u>	<u>\$ 591,449</u>	<u>\$ 639,988</u>	<u>\$ 833,060</u>
LIABILITIES						
Accounts payable	\$ 665,928	\$ 128,882	\$ 293,819	\$ 47,000	\$ 2,208	\$ 161,550
Contracts payable	-	-	-	-	-	-
Accrued employee compensation	9,129	-	-	-	-	-
Due to other funds	1,667,330	-	-	-	-	-
Unearned revenue	105,453	-	-	-	-	-
Matured interest payable	-	-	-	-	-	-
Total liabilities	<u>2,447,840</u>	<u>128,882</u>	<u>293,819</u>	<u>47,000</u>	<u>2,208</u>	<u>161,550</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - taxes	-	-	76,806	15,361	-	-
Unavailable revenue - developer loans	1,966,540	-	-	-	-	-
Unavailable revenue - special assessments	-	-	-	-	-	-
Total deferred inflows of resources	<u>1,966,540</u>	<u>-</u>	<u>76,806</u>	<u>15,361</u>	<u>-</u>	<u>-</u>
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	418,491	2,480,472	2,264,825	529,088	-	-
Committed	-	-	-	-	-	671,510
Assigned	-	-	-	-	637,780	-
Total fund balances	<u>418,491</u>	<u>2,480,472</u>	<u>2,264,825</u>	<u>529,088</u>	<u>637,780</u>	<u>671,510</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 4,832,871</u>	<u>\$ 2,609,354</u>	<u>\$ 2,635,450</u>	<u>\$ 591,449</u>	<u>\$ 639,988</u>	<u>\$ 833,060</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2019

	Special Revenue						
	City Housing Fund	Air Quality Fund	Heart Ordinance Fund	Senior Services Provider Fund	Operating Grants Fund	Metropolitan Redevelopment Fund	Housing and Economic Development Fund
ASSETS							
Cash and investments	\$ 1,428,445	\$ 4,138,895	\$ -	\$ 1,976,550	\$ -	\$ 5,725,805	\$ 6,438,674
Accounts receivable, net:							
Taxes receivable	-	-	-	-	-	-	-
Accounts receivable	-	-	-	8,402	-	-	-
Developer loans	50,000	-	-	-	1,639,008	-	280,074
Special assessments	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	8,204,442	-	-
Prepaid expense	-	-	-	-	53,426	-	-
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Cash with fiscal agent	-	-	-	-	-	-	-
Land held for resale	-	-	-	-	-	-	-
Total assets	<u>\$ 1,478,445</u>	<u>\$ 4,138,895</u>	<u>\$ -</u>	<u>\$ 1,984,952</u>	<u>\$ 9,896,876</u>	<u>\$ 5,725,805</u>	<u>\$ 6,718,748</u>
LIABILITIES							
Accounts payable	\$ 61,249	\$ 103,521	\$ -	\$ 422,258	\$ 1,891,292	\$ 29,357	\$ -
Contracts payable	-	200,756	-	-	7,475	-	-
Accrued employee compensation	-	44,685	-	94,498	146,640	-	-
Due to other funds	-	7,421	-	23,721	837,000	-	-
Unearned revenue	-	-	-	-	2,901,403	-	-
Matured interest payable	-	-	-	-	-	-	-
Total liabilities	<u>61,249</u>	<u>356,383</u>	<u>-</u>	<u>540,477</u>	<u>5,783,810</u>	<u>29,357</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - taxes	-	-	-	-	-	-	-
Unavailable revenue - developer loans	50,000	-	-	-	1,639,008	-	280,074
Unavailable revenue - special assessments	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,639,008</u>	<u>-</u>	<u>280,074</u>
FUND BALANCES							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	3,782,512	-	1,444,475	2,474,058	5,696,448	-
Committed	1,367,196	-	-	-	-	-	6,438,674
Assigned	-	-	-	-	-	-	-
Total fund balances	<u>1,367,196</u>	<u>3,782,512</u>	<u>-</u>	<u>1,444,475</u>	<u>2,474,058</u>	<u>5,696,448</u>	<u>6,438,674</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 1,478,445</u>	<u>\$ 4,138,895</u>	<u>\$ -</u>	<u>\$ 1,984,952</u>	<u>\$ 9,896,876</u>	<u>\$ 5,725,805</u>	<u>\$ 6,718,748</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2019

	Special Revenue				
	Law Enforcement Protection Fund	Gas Tax Road Fund	City/County Facilities Fund	Urban Enhancement Expenditures Fund	Special Revenue Total
ASSETS					
Cash and investments	\$ 459,580	\$ -	\$ 1,487,951	\$ 1,027,272	\$ 28,092,902
Accounts receivable, net:					
Taxes receivable	-	837,140	-	-	2,736,711
Accounts receivable	248	-	89,333	-	97,983
Developer loans	-	-	-	-	3,935,622
Special assessments	-	-	-	-	-
Due from other governments	-	-	-	-	11,069,825
Prepaid expense	80,906	-	-	-	135,280
Restricted assets:					
Cash and investments	-	-	-	-	-
Cash with fiscal agent	-	-	-	-	-
Land held for resale	-	-	-	-	-
Total assets	<u>\$ 540,734</u>	<u>\$ 837,140</u>	<u>\$ 1,577,284</u>	<u>\$ 1,027,272</u>	<u>\$ 46,068,323</u>
LIABILITIES					
Accounts payable	\$ 23,974	\$ 56,800	\$ 174,002	\$ 34,059	\$ 4,095,899
Contracts payable	-	-	-	-	208,231
Accrued employee compensation	-	70,692	18,625	-	384,269
Due to other funds	-	212,999	2,482	-	2,750,953
Unearned revenue	-	-	-	-	3,006,856
Matured interest payable	-	-	-	-	-
Total liabilities	<u>23,974</u>	<u>340,491</u>	<u>195,109</u>	<u>34,059</u>	<u>10,446,208</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - taxes	-	421,939	-	-	514,106
Unavailable revenue - developer loans	-	-	-	-	3,935,622
Unavailable revenue - special assessments	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>421,939</u>	<u>-</u>	<u>-</u>	<u>4,449,728</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	-	-	-	19,090,369
Committed	516,760	5,205	1,332,197	993,213	11,324,755
Assigned	-	69,505	49,978	-	757,263
Total fund balances	<u>516,760</u>	<u>74,710</u>	<u>1,382,175</u>	<u>993,213</u>	<u>31,172,387</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 540,734</u>	<u>\$ 837,140</u>	<u>\$ 1,577,284</u>	<u>\$ 1,027,272</u>	<u>\$ 46,068,323</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2019

	Capital Projects					Capital Projects Total
	Special Assessments Capital Fund	Biopark Gross Receipts Tax Capital Fund	Infrastructure Tax Fund	Impact Fees Construction Fund	Vehicle and Equipment Replacement Fund	
ASSETS						
Cash and investments	\$ 1,048,037	\$ 26,716,698	\$ 69,868,558	\$ 8,816,351	\$ 1,109,869	\$ 107,559,513
Accounts receivable, net:						
Taxes receivable	-	3,191,022	7,014,430	-	-	10,205,452
Accounts receivable	-	-	-	-	-	-
Developer loans	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-
Prepaid expense	-	-	-	-	-	-
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Cash with fiscal agent	-	-	-	-	-	-
Land held for resale	-	-	-	-	-	-
Total assets	<u>\$ 1,048,037</u>	<u>\$ 29,907,720</u>	<u>\$ 76,882,988</u>	<u>\$ 8,816,351</u>	<u>\$ 1,109,869</u>	<u>\$ 117,764,965</u>
LIABILITIES						
Accounts payable	\$ -	\$ 1,478,313	\$ 2,276,439	\$ 801,480	\$ -	\$ 4,556,232
Contracts payable	-	-	266,626	-	-	266,626
Accrued employee compensation	-	2,927	34,389	-	-	37,316
Due to other funds	-	628	1,217,120	-	-	1,217,748
Unearned revenue	-	-	-	8,014,871	-	8,014,871
Matured interest payable	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>1,481,868</u>	<u>3,794,574</u>	<u>8,816,351</u>	<u>-</u>	<u>14,092,793</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - taxes	-	1,608,377	3,653,904	-	-	5,262,281
Unavailable revenue - developer loans	-	-	-	-	-	-
Unavailable revenue - special assessments	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>1,608,377</u>	<u>3,653,904</u>	<u>-</u>	<u>-</u>	<u>5,262,281</u>
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	-	-	69,434,510	-	-	69,434,510
Committed	1,048,037	-	-	-	-	1,048,037
Assigned	-	26,817,475	-	-	1,109,869	27,927,344
Total fund balances	<u>1,048,037</u>	<u>26,817,475</u>	<u>69,434,510</u>	<u>-</u>	<u>1,109,869</u>	<u>98,409,891</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 1,048,037</u>	<u>\$ 29,907,720</u>	<u>\$ 76,882,988</u>	<u>\$ 8,816,351</u>	<u>\$ 1,109,869</u>	<u>\$ 117,764,965</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2019

	Debt Service				Permanent Funds			Total Nonmajor Governmental Funds
	Sales Tax Refunding Fund	Fire Debt Service Fund	Special Assessments Debt Service Fund	Debt Service Total	Open Space Trust Fund	Urban Enhancement Trust Fund	Permanent Fund Total	
ASSETS								
Cash and investments	\$ 19,645,313	\$ 12,965	\$ 7,647,022	\$ 27,305,300	\$ -	\$ -	\$ -	\$ 162,957,715
Accounts receivable, net:								
Taxes receivable	-	-	-	-	-	-	-	12,942,163
Accounts receivable	-	-	124,624	124,624	-	-	-	222,607
Developer loans	-	-	-	-	-	-	-	3,935,622
Special assessments	-	-	9,989,329	9,989,329	-	-	-	9,989,329
Due from other governments	-	-	-	-	-	-	-	11,069,825
Prepaid expense	-	-	-	-	-	-	-	135,280
Restricted assets:								
Cash and investments	-	-	-	-	11,582,423	8,127,346	19,709,769	19,709,769
Cash with fiscal agent	100,994	-	-	100,994	-	-	-	100,994
Land held for resale	-	-	-	-	2,287,306	-	2,287,306	2,287,306
Total assets	<u>\$ 19,746,307</u>	<u>\$ 12,965</u>	<u>\$ 17,760,975</u>	<u>\$ 37,520,247</u>	<u>\$ 13,869,729</u>	<u>\$ 8,127,346</u>	<u>\$ 21,997,075</u>	<u>\$ 223,350,610</u>
LIABILITIES								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,652,131
Contracts payable	-	-	-	-	-	-	-	474,857
Accrued employee compensation	-	-	-	-	-	-	-	421,585
Due to other funds	-	-	-	-	-	-	-	3,968,701
Unearned revenue	-	-	-	-	-	-	-	11,021,727
Matured interest payable	4,949,910	-	231,804	5,181,714	-	-	-	5,181,714
Total liabilities	<u>4,949,910</u>	<u>-</u>	<u>231,804</u>	<u>5,181,714</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,720,715</u>
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - taxes	-	-	-	-	-	-	-	5,776,387
Unavailable revenue - developer loans	-	-	-	-	-	-	-	3,935,622
Unavailable revenue - special assessments	-	-	8,415,719	8,415,719	-	-	-	8,415,719
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>8,415,719</u>	<u>8,415,719</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,127,728</u>
FUND BALANCES								
Nonspendable	-	-	-	-	11,582,423	8,127,346	19,709,769	19,709,769
Restricted	14,796,397	12,965	8,348,292	23,157,654	2,287,306	-	2,287,306	113,969,839
Committed	-	-	765,160	765,160	-	-	-	13,137,952
Assigned	-	-	-	-	-	-	-	28,684,607
Total fund balances	<u>14,796,397</u>	<u>12,965</u>	<u>9,113,452</u>	<u>23,922,814</u>	<u>13,869,729</u>	<u>8,127,346</u>	<u>21,997,075</u>	<u>175,502,167</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 19,746,307</u>	<u>\$ 12,965</u>	<u>\$ 17,760,975</u>	<u>\$ 37,520,247</u>	<u>\$ 13,869,729</u>	<u>\$ 8,127,346</u>	<u>\$ 21,997,075</u>	<u>\$ 223,350,610</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2019

	Special Revenue					
	Community Development Fund	Fire Fund	Lodgers' Tax Fund	Hospitality Tax Fund	Cultural And Recreation Projects Fund	
REVENUES						
Taxes:						
Gross receipts taxes, local option	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lodgers' and hospitality taxes	-	-	14,393,996	2,878,794	-	-
State shared taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Federal grants	10,380,877	-	-	-	-	-
State grants and contributions	-	2,356,211	-	-	-	-
Charges for services	-	-	-	-	63	187,094
Special assessments	-	-	-	-	-	-
Miscellaneous	122,407	27,077	-	-	818,453	1,785,570
Investment income	-	62,302	16,560	8,794	15,470	33,995
Total revenues	<u>10,503,284</u>	<u>2,445,590</u>	<u>14,410,556</u>	<u>2,887,588</u>	<u>833,986</u>	<u>2,006,659</u>
EXPENDITURES						
Current:						
General government	-	-	5,980,480	1,088,000	-	-
Public safety	-	510,852	-	-	-	-
Culture and recreation	2,680,755	-	-	-	155,774	1,950,568
Public works	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health	-	-	-	-	-	-
Human services	2,023,986	-	-	-	-	-
Housing	1,241,647	-	-	-	-	-
Debt service:						
Principal payment	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Fiscal agent fees	-	-	-	-	-	-
Capital outlay	5,541,435	42,794	-	-	-	231,441
Total expenditures	<u>11,487,823</u>	<u>553,646</u>	<u>5,980,480</u>	<u>1,088,000</u>	<u>155,774</u>	<u>2,182,009</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(984,539)</u>	<u>1,891,944</u>	<u>8,430,076</u>	<u>1,799,588</u>	<u>678,212</u>	<u>(175,350)</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers out	-	(102,000)	(8,161,000)	(1,758,000)	-	-
Total other financing sources (uses)	<u>-</u>	<u>(102,000)</u>	<u>(8,161,000)</u>	<u>(1,758,000)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(984,539)</u>	<u>1,789,944</u>	<u>269,076</u>	<u>41,588</u>	<u>678,212</u>	<u>(175,350)</u>
Fund balances (deficits), July 1	1,403,030	690,528	1,995,749	487,500	(40,432)	846,860
Fund balances (deficits), June 30	<u>\$ 418,491</u>	<u>\$ 2,480,472</u>	<u>\$ 2,264,825</u>	<u>\$ 529,088</u>	<u>\$ 637,780</u>	<u>\$ 671,510</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2019

	Special Revenue						
	City Housing Fund	Air Quality Fund	Heart Ordinance Fund	Senior Services Provider Fund	Operating Grants Fund	Metropolitan Redevelopment Fund	Housing and Economic Development Fund
REVENUES							
Taxes:							
Gross receipts taxes, local option	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lodgers' and hospitality taxes	-	-	-	-	-	-	-
State shared taxes	-	-	-	-	-	-	-
Licenses and permits	-	3,091,051	119,984	-	-	-	-
Federal grants	-	-	-	-	22,503,495	-	-
State grants and contributions	-	-	-	-	471,427	-	-
Charges for services	-	-	-	7,848,658	-	-	-
Special assessments	-	-	-	-	-	-	-
Miscellaneous	131,559	13,841	-	98,034	885,216	1,448,734	541,502
Investment income	37,905	154,361	1,349	5,333	22,412	175,145	220,759
Total revenues	<u>169,464</u>	<u>3,259,253</u>	<u>121,333</u>	<u>7,952,025</u>	<u>23,882,550</u>	<u>1,623,879</u>	<u>762,261</u>
EXPENDITURES							
Current:							
General government	-	-	-	-	1,509,520	383,201	-
Public safety	-	-	-	-	3,328,800	-	-
Culture and recreation	-	-	-	-	139,249	-	-
Public works	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health	-	3,025,647	121,235	-	1,744,383	-	-
Human services	-	-	-	7,005,643	20,958,616	-	-
Housing	1,138,138	-	-	-	-	-	-
Debt service:							
Principal payment	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Fiscal agent fees	-	-	-	-	-	-	-
Capital outlay	-	-	-	236,342	985,381	-	-
Total expenditures	<u>1,138,138</u>	<u>3,025,647</u>	<u>121,235</u>	<u>7,241,985</u>	<u>28,665,949</u>	<u>383,201</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(968,674)</u>	<u>233,606</u>	<u>98</u>	<u>710,040</u>	<u>(4,783,399)</u>	<u>1,240,678</u>	<u>762,261</u>
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	376,000	5,233,176	445,000	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>376,000</u>	<u>5,233,176</u>	<u>445,000</u>	<u>-</u>
Net change in fund balances	<u>(968,674)</u>	<u>233,606</u>	<u>98</u>	<u>1,086,040</u>	<u>449,777</u>	<u>1,685,678</u>	<u>762,261</u>
Fund balances (deficits), July 1	2,335,870	3,548,906	(98)	358,435	2,024,281	4,010,770	5,676,413
Fund balances (deficits), June 30	<u>\$ 1,367,196</u>	<u>\$ 3,782,512</u>	<u>\$ -</u>	<u>\$ 1,444,475</u>	<u>\$ 2,474,058</u>	<u>\$ 5,696,448</u>	<u>\$ 6,438,674</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2019

	Special Revenue				Special Revenue Total
	Law Enforcement Protection Fund	Gas Tax Road Fund	City/County Facilities Fund	Urban Enhancement Expenditures Fund	
REVENUES					
Taxes:					
Gross receipts taxes, local option	\$ -	\$ -	\$ -	\$ -	\$ -
Lodgers' and hospitality taxes	-	-	-	-	17,272,790
State shared taxes	-	4,682,075	-	-	4,682,075
Licenses and permits	-	-	-	-	3,211,035
Federal grants	-	-	-	-	32,884,372
State grants and contributions	574,600	-	-	-	3,402,238
Charges for services	50,114	-	1,079,996	-	9,165,925
Special assessments	-	-	-	-	-
Miscellaneous	82	-	2,998	-	5,875,473
Investment income	19,698	(6,355)	49,978	28,052	845,758
Total revenues	<u>644,494</u>	<u>4,675,720</u>	<u>1,132,972</u>	<u>28,052</u>	<u>77,339,666</u>
EXPENDITURES					
Current:					
General government	-	-	2,826,481	-	11,787,682
Public safety	696,253	-	-	-	4,535,905
Culture and recreation	-	-	-	152,410	5,078,756
Public works	-	-	-	-	-
Highways and streets	-	5,935,215	-	-	5,935,215
Health	-	-	-	-	4,891,265
Human services	-	-	-	-	29,988,245
Housing	-	-	-	-	2,379,785
Debt service:					
Principal payment	-	-	-	-	-
Interest	-	-	-	-	-
Fiscal agent fees	-	-	-	-	-
Capital outlay	-	-	-	-	7,037,393
Total expenditures	<u>696,253</u>	<u>5,935,215</u>	<u>2,826,481</u>	<u>152,410</u>	<u>71,634,246</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(51,759)</u>	<u>(1,259,495)</u>	<u>(1,693,509)</u>	<u>(124,358)</u>	<u>5,705,420</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	1,329,000	2,210,000	189,944	9,783,120
Transfers out	(100,000)	-	-	-	(10,121,000)
Total other financing sources (uses)	<u>(100,000)</u>	<u>1,329,000</u>	<u>2,210,000</u>	<u>189,944</u>	<u>(337,880)</u>
Net change in fund balances	<u>(151,759)</u>	<u>69,505</u>	<u>516,491</u>	<u>65,586</u>	<u>5,367,540</u>
Fund balances (deficits), July 1	668,519	5,205	865,684	927,627	25,804,847
Fund balances (deficits), June 30	<u>\$ 516,760</u>	<u>\$ 74,710</u>	<u>\$ 1,382,175</u>	<u>\$ 993,213</u>	<u>\$ 31,172,387</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2019

	Capital Projects					Capital Projects Total
	Special Assessments Capital Fund	Biopark Gross Receipts Tax Capital Fund	Infrastructure Tax Fund	Impact Fees Construction Fund	Vehicle and Equipment Replacement Fund	
REVENUES						
Taxes:						
Gross receipts taxes, local option	\$ -	\$ 18,361,291	\$ 39,424,728	\$ -	\$ -	\$ 57,786,019
Lodgers' and hospitality taxes	-	-	-	-	-	-
State shared taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Federal grants	-	-	-	-	-	-
State grants and contributions	-	-	-	-	-	-
Charges for services	-	-	-	3,619,541	-	3,619,541
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	179,248	-	10,449	189,697
Investment income	35,576	783,484	2,827,481	85,857	37,483	3,769,881
Total revenues	<u>35,576</u>	<u>19,144,775</u>	<u>42,431,457</u>	<u>3,705,398</u>	<u>47,932</u>	<u>65,365,138</u>
EXPENDITURES						
Current:						
General government	-	-	-	184,845	204,677	389,522
Public safety	-	-	-	31,174	-	31,174
Culture and recreation	-	1,786,629	-	624,714	-	2,411,343
Public works	-	-	-	85,719	-	85,719
Highways and streets	-	-	4,953,262	24,249	-	4,977,511
Health	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Housing	-	-	-	-	-	-
Debt service:						
Principal payment	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Fiscal agent fees	-	-	-	-	-	-
Capital outlay	-	6,341,986	10,220,196	2,668,840	-	19,231,022
Total expenditures	<u>-</u>	<u>8,128,615</u>	<u>15,173,458</u>	<u>3,619,541</u>	<u>204,677</u>	<u>27,126,291</u>
Excess (deficiency) of revenues over (under) expenditures	<u>35,576</u>	<u>11,016,160</u>	<u>27,257,999</u>	<u>85,857</u>	<u>(156,745)</u>	<u>38,238,847</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	500,000	500,000
Transfers out	-	-	(14,664,221)	-	-	(14,664,221)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(14,664,221)</u>	<u>-</u>	<u>500,000</u>	<u>(14,164,221)</u>
Net change in fund balances	<u>35,576</u>	<u>11,016,160</u>	<u>12,593,778</u>	<u>85,857</u>	<u>343,255</u>	<u>24,074,626</u>
Fund balances (deficits), July 1	1,012,461	15,801,315	56,840,732	(85,857)	766,614	74,335,265
Fund balances (deficits), June 30	<u>\$ 1,048,037</u>	<u>\$ 26,817,475</u>	<u>\$ 69,434,510</u>	<u>\$ -</u>	<u>\$ 1,109,869</u>	<u>\$ 98,409,891</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2019

	Debt Service				Permanent Funds			Total Nonmajor Governmental Funds
	Sales Tax Refunding Fund	Fire Debt Service Fund	Special Assessments Debt Service Fund	Debt Service Total	Open Space Trust Fund	Urban Enhancement Trust Fund	Permanent Fund Total	
REVENUES								
Taxes:								
Gross receipts taxes, local option	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 57,786,019
Lodgers' and hospitality taxes	-	-	-	-	-	-	-	17,272,790
State shared taxes	-	-	-	-	-	-	-	4,682,075
Licenses and permits	-	-	-	-	-	-	-	3,211,035
Federal grants	346,232	-	-	346,232	-	-	-	33,230,604
State grants and contributions	-	-	-	-	-	-	-	3,402,238
Charges for services	-	-	124,624	124,624	-	-	-	12,910,090
Special assessments	-	-	2,619,899	2,619,899	-	-	-	2,619,899
Miscellaneous	-	-	-	-	1,000	-	1,000	6,066,170
Investment income	505,638	4,354	241,273	751,265	965,620	683,623	1,649,243	7,016,147
Total revenues	<u>851,870</u>	<u>4,354</u>	<u>2,985,796</u>	<u>3,842,020</u>	<u>966,620</u>	<u>683,623</u>	<u>1,650,243</u>	<u>148,197,067</u>
EXPENDITURES								
Current:								
General government	-	-	123,256	123,256	-	-	-	12,300,460
Public safety	-	-	-	-	-	-	-	4,567,079
Culture and recreation	-	-	-	-	-	-	-	7,490,099
Public works	-	-	-	-	-	-	-	85,719
Highways and streets	-	-	-	-	-	-	-	10,912,726
Health	-	-	-	-	-	-	-	4,891,265
Human services	-	-	-	-	-	-	-	29,988,245
Housing	-	-	-	-	-	-	-	2,379,785
Debt service:								
Principal payment	13,384,000	65,087	1,717,068	15,166,155	-	-	-	15,166,155
Interest	9,909,716	35,955	476,486	10,422,157	-	-	-	10,422,157
Fiscal agent fees	32,470	-	-	32,470	-	-	-	32,470
Capital outlay	-	-	-	-	-	-	-	26,268,415
Total expenditures	<u>23,326,186</u>	<u>101,042</u>	<u>2,316,810</u>	<u>25,744,038</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>124,504,575</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(22,474,316)</u>	<u>(96,688)</u>	<u>668,986</u>	<u>(21,902,018)</u>	<u>966,620</u>	<u>683,623</u>	<u>1,650,243</u>	<u>23,692,492</u>
OTHER FINANCING SOURCES (USES)								
Transfers in	23,962,000	102,000	-	24,064,000	-	-	-	34,347,120
Transfers out	-	-	-	-	(258,511)	(189,944)	(448,455)	(25,233,676)
Total other financing sources (uses)	<u>23,962,000</u>	<u>102,000</u>	<u>-</u>	<u>24,064,000</u>	<u>(258,511)</u>	<u>(189,944)</u>	<u>(448,455)</u>	<u>9,113,444</u>
Net change in fund balances	<u>1,487,684</u>	<u>5,312</u>	<u>668,986</u>	<u>2,161,982</u>	<u>708,109</u>	<u>493,679</u>	<u>1,201,788</u>	<u>32,805,936</u>
Fund balances (deficits), July 1	<u>13,308,713</u>	<u>7,653</u>	<u>8,444,466</u>	<u>21,760,832</u>	<u>13,161,620</u>	<u>7,633,667</u>	<u>20,795,287</u>	<u>142,696,231</u>
Fund balances (deficits), June 30	<u>\$ 14,796,397</u>	<u>\$ 12,965</u>	<u>\$ 9,113,452</u>	<u>\$ 23,922,814</u>	<u>\$ 13,869,729</u>	<u>\$ 8,127,346</u>	<u>\$ 21,997,075</u>	<u>\$ 175,502,167</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - COMMUNITY DEVELOPMENT FUND
YEAR ENDED JUNE 30, 2019

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2018</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2019</u>
REVENUES					
U.S. Dept. of Housing and Urban Dev.	\$ 60,441,769	\$ 41,112,861	\$ 19,328,908	\$ 10,380,877	\$ 8,948,031
NM Board of Finance	7,000,000	5,274,090	1,725,910	-	1,725,910
Liens and recoveries	1,849,654	4,947,320	(3,097,666)	122,409	(3,220,075)
Miscellaneous	2,892,312	3,631,031	(738,719)	-	(738,719)
Investment income	-	14,751	(14,751)	-	(14,751)
Total revenues	<u>72,183,735</u>	<u>54,980,053</u>	<u>17,203,682</u>	<u>10,503,286</u>	<u>6,700,396</u>
EXPENDITURES					
Community recreation	15,338,366	12,494,171	2,844,195	2,440,010	404,185
Health and social services	15,888,260	12,391,027	3,497,233	5,885,157	(2,387,924)
Affordable housing	28,603,228	18,233,896	10,369,332	2,671,693	7,697,639
Accounting	13,253,312	10,546,565	2,706,747	490,965	2,215,782
Total expenditures	<u>73,083,166</u>	<u>53,665,659</u>	<u>19,417,507</u>	<u>11,487,825</u>	<u>7,929,682</u>
Excess (deficiency) of revenues over expenditures	<u>(899,431)</u>	<u>1,314,394</u>	<u>(2,213,825)</u>	<u>(984,539)</u>	<u>(1,229,286)</u>
Net change in fund balance	<u>\$ (899,431)</u>	<u>\$ 1,314,394</u>	<u>\$ (2,213,825)</u>	<u>(984,539)</u>	<u>\$ (1,229,286)</u>
Fund balance, July 1				<u>1,403,030</u>	
Fund balance, June 30				<u>\$ 418,491</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - FIRE FUND
YEAR ENDED JUNE 30, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES				
State grants and contributions	\$ 2,237,061	\$ 2,237,061	\$ 2,356,211	\$ 119,150
Miscellaneous	-	-	27,077	27,077
Investment income	5,000	5,000	62,302	57,302
Total revenues	<u>2,242,061</u>	<u>2,242,061</u>	<u>2,445,590</u>	<u>203,529</u>
EXPENDITURES				
Public safety	<u>2,276,000</u>	<u>2,276,000</u>	553,646	(1,722,354)
Excess (deficiency) of revenues over (under) expenditures	<u>(33,939)</u>	<u>(33,939)</u>	1,891,944	1,925,883
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(102,000)</u>	<u>(102,000)</u>	<u>(102,000)</u>	-
Net change in fund balance	(135,939)	(135,939)	1,789,944	1,925,883
Fund balance, July 1	<u>690,528</u>	<u>690,528</u>	<u>690,528</u>	-
Fund balance, June 30	<u>\$ 554,589</u>	<u>\$ 554,589</u>	<u>\$ 2,480,472</u>	<u>\$ 1,925,883</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - LODGERS' TAX FUND
YEAR ENDED JUNE 30, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES				
Lodgers' tax	\$ 13,540,000	\$ 13,540,000	\$ 14,393,996	\$ 853,996
Investment income	1,000	1,000	16,560	15,560
Total revenues	<u>13,541,000</u>	<u>13,541,000</u>	<u>14,410,556</u>	<u>869,556</u>
EXPENDITURES				
Lodgers' promotion	<u>5,316,000</u>	<u>6,033,000</u>	<u>5,980,480</u>	<u>52,520</u>
Excess (deficiency) of revenues over (under) expenditures	<u>8,225,000</u>	<u>7,508,000</u>	<u>8,430,076</u>	<u>922,076</u>
OTHER FINANCING SOURCES (USES)				
Transfer to Sales Tax Refunding Debt Service Fund	(7,097,000)	(7,084,000)	(7,084,000)	-
Transfer to the General Fund	(1,064,000)	(1,077,000)	(1,077,000)	-
Total other financing sources (uses)	<u>(8,161,000)</u>	<u>(8,161,000)</u>	<u>(8,161,000)</u>	<u>-</u>
Net change in fund balance	64,000	(653,000)	269,076	922,076
Fund balance, July 1	<u>1,995,749</u>	<u>1,995,749</u>	<u>1,995,749</u>	<u>-</u>
Fund balance, June 30	<u>\$ 2,059,749</u>	<u>\$ 1,342,749</u>	<u>\$ 2,264,825</u>	<u>\$ 922,076</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - HOSPITALITY TAX FUND
YEAR ENDED JUNE 30, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES				
Hospitality tax	\$ 2,720,000	\$ 2,720,000	\$ 2,878,794	\$ 158,794
Investment income	1,000	1,000	8,794	7,794
Total revenues	<u>2,721,000</u>	<u>2,721,000</u>	<u>2,887,588</u>	<u>166,588</u>
EXPENDITURES				
Tourism advertising	<u>1,041,000</u>	<u>1,088,000</u>	<u>1,088,000</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	1,680,000	1,633,000	1,799,588	166,588
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(1,758,000)</u>	<u>(1,758,000)</u>	<u>(1,758,000)</u>	<u>-</u>
Net change in fund balance	(78,000)	(125,000)	41,588	166,588
Fund balance, July 1	<u>487,500</u>	<u>487,500</u>	<u>487,500</u>	<u>-</u>
Fund balance, June 30	<u>\$ 409,500</u>	<u>\$ 362,500</u>	<u>\$ 529,088</u>	<u>\$ 166,588</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - CULTURAL AND RECREATION PROJECTS FUND
YEAR ENDED JUNE 30, 2019

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2018</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2019</u>
REVENUES					
Charges for services	\$ 7,179,529	\$ 7,321,463	\$ (141,934)	\$ 63	\$ (141,997)
Contributions	3,274,125	3,427,681	(153,556)	818,453	(972,009)
Miscellaneous	6,817,943	7,367,504	(549,561)	-	(549,561)
Investment income	465,870	598,526	(132,656)	15,470	(148,126)
Total revenues	<u>17,737,467</u>	<u>18,715,174</u>	<u>(977,707)</u>	<u>833,986</u>	<u>(1,811,693)</u>
EXPENDITURES					
Culture and recreation	<u>17,905,467</u>	<u>17,161,640</u>	<u>743,827</u>	<u>155,774</u>	<u>588,053</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(168,000)</u>	<u>1,553,534</u>	<u>(1,721,534)</u>	<u>678,212</u>	<u>(2,399,746)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	355,000	403,401	(48,401)	-	(48,401)
Transfers out	(2,255,000)	(2,255,000)	-	-	-
Insurance recovery	-	257,733	(257,733)	-	(257,733)
Total other financing sources (uses)	<u>(1,900,000)</u>	<u>(1,593,866)</u>	<u>(306,134)</u>	<u>-</u>	<u>(306,134)</u>
Net change in fund balance	<u>\$ (2,068,000)</u>	<u>\$ (40,332)</u>	<u>\$ (2,027,668)</u>	<u>678,212</u>	<u>\$ (2,705,880)</u>
Fund balance (deficit), July 1				<u>(40,432)</u>	
Fund balance (deficit), June 30				<u>\$ 637,780</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - ALBUQUERQUE BIOLOGICAL PARK PROJECTS FUND
YEAR ENDED JUNE 30, 2019

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2018</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2019</u>
REVENUES					
Charges for services	\$ 3,057,000	\$ 2,789,648	\$ 267,352	\$ 187,094	\$ 80,258
State grants and contributions	-	6,234	(6,234)	-	(6,234)
Miscellaneous	32,133,713	29,569,251	2,564,462	1,785,570	778,892
Investment income	260,500	226,135	34,365	33,995	370
Total revenues	<u>35,451,213</u>	<u>32,591,268</u>	<u>2,859,945</u>	<u>2,006,659</u>	<u>853,286</u>
EXPENDITURES					
Culture and recreation	<u>34,187,255</u>	<u>30,405,684</u>	<u>3,781,571</u>	<u>2,182,009</u>	<u>1,599,562</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,263,958</u>	<u>2,185,584</u>	<u>(921,626)</u>	<u>(175,350)</u>	<u>(746,276)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	83,000	199,585	(116,585)	-	(116,585)
Transfers out	(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>\$ (175,042)</u>	<u>\$ 863,169</u>	<u>\$ (1,038,211)</u>	<u>(175,350)</u>	<u>\$ (862,861)</u>
Fund balance, July 1				<u>846,860</u>	
Fund balance, June 30				<u>\$ 671,510</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - CITY HOUSING FUND
YEAR ENDED JUNE 30, 2019

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2018</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2019</u>
REVENUES					
Miscellaneous	\$ 11,082,467	\$ 14,470,158	\$ (3,387,691)	\$ 131,559	\$ (3,519,250)
Investment income	991,000	1,429,603	(438,603)	37,905	(476,508)
Total revenues	<u>12,073,467</u>	<u>15,899,761</u>	<u>(3,826,294)</u>	<u>169,464</u>	<u>(3,995,758)</u>
EXPENDITURES					
Housing	<u>14,939,780</u>	<u>14,820,845</u>	<u>118,935</u>	<u>1,138,138</u>	<u>(1,019,203)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,866,313)</u>	<u>1,078,916</u>	<u>(3,945,229)</u>	<u>(968,674)</u>	<u>(2,976,555)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	518,000	1,281,997	(763,997)	-	(763,997)
Transfers out	(248,398)	(248,398)	-	-	-
Total other financing sources (uses)	<u>269,602</u>	<u>1,033,599</u>	<u>(763,997)</u>	<u>-</u>	<u>(763,997)</u>
Net change in fund balance	<u>\$ (2,596,711)</u>	<u>\$ 2,112,515</u>	<u>\$ (4,709,226)</u>	<u>(968,674)</u>	<u>\$ (3,740,552)</u>
Fund balance, July 1				<u>2,335,870</u>	
Fund balance, June 30				<u>\$ 1,367,196</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - AIR QUALITY FUND
YEAR ENDED JUNE 30, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES				
Licenses and permits:				
Authorized vehicle inspection fees	\$ 25,000	\$ 25,000	\$ 25,600	\$ 600
Certified vehicle inspection fees	12,000	12,000	8,680	(3,320)
Certified vehicle paper sales	1,131,000	1,131,000	1,172,516	41,516
Dust permits	250,000	250,000	262,406	12,406
Title V operating permits	800,000	800,000	783,813	(16,187)
Air quality permit fees	750,000	750,000	756,195	6,195
Asbestos notification	45,000	45,000	81,841	36,841
Miscellaneous	-	-	13,841	13,841
Investment income	8,000	8,000	154,361	146,361
Total revenues	<u>3,021,000</u>	<u>3,021,000</u>	<u>3,259,253</u>	<u>238,253</u>
EXPENDITURES				
Title V operating permits	1,680,000	1,680,000	1,587,245	92,755
Vehicle inspections	1,352,000	1,366,000	1,146,967	219,033
Indirect overhead	336,000	336,000	291,435	44,565
Total expenditures	<u>3,368,000</u>	<u>3,382,000</u>	<u>3,025,647</u>	<u>356,353</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(347,000)</u>	<u>(361,000)</u>	<u>233,606</u>	<u>594,606</u>
Net change in fund balance	(347,000)	(361,000)	233,606	594,606
Fund balance, July 1	<u>3,548,906</u>	<u>3,548,906</u>	<u>3,548,906</u>	<u>-</u>
Fund balance, June 30	<u>\$ 3,201,906</u>	<u>\$ 3,187,906</u>	<u>\$ 3,782,512</u>	<u>\$ 594,606</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - HEART ORDINANCE FUND
YEAR ENDED JUNE 30, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES				
Licenses and permits	\$ 79,000	\$ 122,000	\$ 119,984	\$ (2,016)
Investment income	-	-	1,349	1,349
Total revenues	<u>79,000</u>	<u>122,000</u>	<u>121,333</u>	<u>(667)</u>
EXPENDITURES				
Health	74,000	117,000	116,235	765
Indirect overhead	5,000	5,000	5,000	-
Total expenditures	<u>79,000</u>	<u>122,000</u>	<u>121,235</u>	<u>765</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>98</u>	<u>98</u>
Net change in fund balance	-	-	98	98
Fund balance (deficit), July 1	<u>(98)</u>	<u>(98)</u>	<u>(98)</u>	<u>-</u>
Fund balance (deficit), June 30	<u>\$ (98)</u>	<u>\$ (98)</u>	<u>\$ -</u>	<u>\$ 98</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - SENIOR SERVICES PROVIDER FUND
YEAR ENDED JUNE 30, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES				
Charges for services	\$ 6,885,000	\$ 6,885,000	\$ 7,848,658	\$ 963,658
Miscellaneous	185,000	185,000	98,034	(86,966)
Investment income	-	-	5,333	5,333
Total revenues	<u>7,070,000</u>	<u>7,070,000</u>	<u>7,952,025</u>	<u>882,025</u>
EXPENDITURES				
Human services	7,323,000	7,351,000	6,901,217	449,783
Indirect overhead	373,000	373,000	340,768	32,232
Total expenditures	<u>7,696,000</u>	<u>7,724,000</u>	<u>7,241,985</u>	<u>482,015</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(626,000)</u>	<u>(654,000)</u>	710,040	1,364,040
OTHER FINANCING SOURCES (USES):				
Transfers in	<u>376,000</u>	<u>376,000</u>	<u>376,000</u>	<u>-</u>
Net change in fund balance	(250,000)	(278,000)	1,086,040	1,364,040
Fund balance (deficit), July 1	<u>358,435</u>	<u>358,435</u>	<u>358,435</u>	<u>-</u>
Fund balance (deficit), June 30	<u>\$ 108,435</u>	<u>\$ 80,435</u>	<u>\$ 1,444,475</u>	<u>\$ 1,364,040</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
BUDGET AND ACTUAL - OPERATING GRANTS FUND
YEAR ENDED JUNE 30, 2019

	Final Budget	Prior Years' Actual	Project Budget Remaining July 1, 2018	Current Year Actual	Project Budget Remaining June 30, 2019
REVENUES					
Grants:					
U.S. Dept. of Labor	\$ -	\$ -	\$ -	\$ 1,000	\$ (1,000)
U.S. Envir. Protection Agency	3,323,207	1,836,732	1,486,475	880,992	605,483
Federal Aviation Administration	-	13,069,591	(13,069,591)	295,706	(13,365,297)
U.S. Dept. of Health and Human Services	18,889,677	14,056,626	4,833,051	9,250,585	(4,417,534)
U.S. Dept. of Housing & Urban Develop.	44,948,801	33,712,303	11,236,498	3,819,542	7,416,956
U.S. Dept. of Homeland Security and EM	-	511,116	(511,116)	(35,186)	(475,930)
U.S. Dept. of Justice	12,432,739	3,915,624	8,517,115	1,152,580	7,364,535
U.S. Dept. of the Treasury	50,000	115,319	(65,319)	2,706	(68,025)
U.S. Drug Enforcement Admin.	103,214	267,385	(164,171)	92,810	(256,981)
Urban Mass Transit	2,289,205	3,766,155	(1,476,950)	431,390	(1,908,340)
FEMA	1,697,746	1,236,810	460,936	344,699	116,237
W.K. Kellogg Foundation	985,752	627,795	357,957	176,216	181,741
NM Animal Humane Assoc.	91,639	33,674	57,965	50,141	7,824
Association of Food and Drug Officials	23,710	13,951	9,759	-	9,759
NM Dept. of Homeland Security and EM	3,389,969	2,068,166	1,321,803	244,994	1,076,809
NM Dept. of Health - Social Services	1,828,185	1,393,526	434,659	307,638	127,021
NM Dept. of Public Safety	6,415,828	5,640,958	774,870	234,919	539,951
NM State Library	397,052	397,052	-	-	-
NM Dept. of Transportation	7,561,224	5,448,084	2,113,140	438,001	1,675,139
NM State Office on Aging	32,723,609	17,856,095	14,867,514	261,384	14,606,130
NM Board of Finance	646,999	471,238	175,761	112,136	63,625
NM Dept. of Economic Development	-	194,524	(194,524)	-	(194,524)
NM Dept. of Cultural Affairs	12,500	6,250	6,250	(6,250)	12,500
NM Children, Youth and Families Dept.	12,337,033	7,653,018	4,684,015	3,354,070	1,329,945
NM Youth Conservation Corps Com.	-	58,948	(58,948)	-	(58,948)
NM HIDTA	2,659,355	1,562,438	1,096,917	598,291	498,626
NM Fire Marshall	370,960	369,960	1,000	84,000	(83,000)
NM Dept. of Tourism	320,535	229,619	90,916	90,035	881
NM Dept. of Workforce Solutions	282,326	227,854	54,472	-	54,472
National Community Services	1,224,884	301,922	922,962	276,876	646,086
National Endowment for the Arts	274,000	229,533	44,467	44,300	167
Regional Computer Forensics Lab FBI	426,202	655,515	(229,313)	50,062	(279,375)
Community Action Agencies	932,418	1,470,048	(537,630)	-	(537,630)
Detox Treatment Reimbursement	-	3,131,470	(3,131,470)	-	(3,131,470)
Int'l. Assoc. of Fire Chiefs	1,000	1,000	-	-	-
Sober House	-	2,246,075	(2,246,075)	-	(2,246,075)
County Other	1,618,337	2,907,599	(1,289,262)	421,286	(1,710,548)
Mid-Region Council of Governments	-	22,510	(22,510)	-	(22,510)
Total grants	158,258,106	127,706,483	30,551,623	22,974,923	7,576,700
Investment income	14,800	200,072	(185,272)	22,412	(207,684)
Miscellaneous:					
General government	-	209	(209)	-	(209)
Liens and recoveries	4,083,512	4,532,820	(449,308)	177,426	(626,734)
Contributions and donations	49,300	40,000	9,300	-	9,300
Miscellaneous	5,638,335	4,445,916	1,192,419	707,790	484,629
Total miscellaneous	9,771,147	9,018,945	752,202	885,216	(133,014)
Total revenues	168,044,053	136,925,500	31,118,553	23,882,551	7,236,002

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
BUDGET AND ACTUAL - OPERATING GRANTS FUND (CONTINUED)
YEAR ENDED JUNE 30, 2019

	Final Budget	Prior Years' Actual	Project Budget Remaining July 1, 2018	Current Year Actual	Project Budget Remaining June 30, 2019
EXPENDITURES					
General government:					
Planning - historic preservation	12,500	6,250	6,250	6,250	-
Transit	7,274,970	8,929,124	(1,654,154)	508,619	(2,162,773)
Finance and administrative services	22,075	26,525	(4,450)	-	(4,450)
Senior affairs	32,095,124	33,234,987	(1,139,863)	805,316	(1,945,179)
Animal welfare	94,519	36,438	58,081	50,141	7,940
Solid waste	336,870	244,519	92,351	94,345	(1,994)
Legal	1,365,022	-	1,365,022	44,850	1,320,172
Total general government	<u>41,201,080</u>	<u>42,477,843</u>	<u>(1,276,763)</u>	<u>1,509,521</u>	<u>(2,786,284)</u>
Public safety:					
Fire prevention	2,855,047	2,346,472	508,575	491,581	16,994
Emergency response	816,733	6,174,826	(5,358,093)	21,659	(5,379,752)
Police department	30,913,941	17,766,858	13,147,083	3,614,564	9,532,519
Total public safety	<u>34,585,721</u>	<u>26,288,156</u>	<u>8,297,565</u>	<u>4,127,804</u>	<u>4,169,761</u>
Culture and recreation:					
Library	409,623	409,623	-	-	-
Parks and recreation - strategic support	956,801	723,201	233,600	139,249	94,351
Total culture and recreation	<u>1,366,424</u>	<u>1,132,824</u>	<u>233,600</u>	<u>139,249</u>	<u>94,351</u>
Environmental health	7,582,917	5,005,473	2,577,444	1,930,760	646,684
Human services	134,081,414	93,094,866	40,986,548	20,958,616	20,027,932
Total expenditures	<u>218,817,556</u>	<u>167,999,162</u>	<u>50,818,394</u>	<u>28,665,950</u>	<u>22,152,444</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(50,773,503)</u>	<u>(31,073,662)</u>	<u>(19,699,841)</u>	<u>(4,783,399)</u>	<u>(14,916,442)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	48,080,316	35,361,374	12,718,942	5,233,176	7,485,766
Transfers out	(1,527,570)	(2,240,662)	713,092	-	713,092
Total other financing sources (uses)	<u>46,552,746</u>	<u>33,120,712</u>	<u>13,432,034</u>	<u>5,233,176</u>	<u>8,198,858</u>
Net change in fund balance	<u>\$ (4,220,757)</u>	<u>\$ 2,047,050</u>	<u>\$ (6,267,807)</u>	449,777	<u>\$ (6,717,584)</u>
Fund balance, July 1				<u>2,024,281</u>	
Fund balance, June 30				<u>\$ 2,474,058</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - METROPOLITAN REDEVELOPMENT FUND
YEAR ENDED JUNE 30, 2019

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2018</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2019</u>
REVENUES					
Property taxes	\$ 6,905,585	\$ 6,905,585	\$ -	\$ -	\$ -
Federal grants	1,000,000	1,000,000	-	-	-
Investment income	2,943,600	3,141,944	(198,344)	175,145	(373,489)
Rental of city property	1,055,042	1,351,813	(296,771)	(134,744)	(162,027)
Sales of real property	2,571,702	3,040,439	(468,737)	(43,384)	(425,353)
Miscellaneous	849,752	1,969,439	(1,119,687)	1,626,862	(2,746,549)
Total revenues	<u>15,325,681</u>	<u>17,409,220</u>	<u>(2,083,539)</u>	<u>1,623,879</u>	<u>(3,707,418)</u>
EXPENDITURES					
Metropolitan redevelopment	<u>18,400,656</u>	<u>16,070,015</u>	<u>2,330,641</u>	<u>383,201</u>	<u>1,947,440</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,074,975)</u>	<u>1,339,205</u>	<u>(4,414,180)</u>	<u>1,240,678</u>	<u>(5,654,858)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	<u>2,795,000</u>	<u>2,350,000</u>	<u>445,000</u>	<u>445,000</u>	<u>-</u>
Total other financing sources (uses)	<u>2,795,000</u>	<u>2,350,000</u>	<u>445,000</u>	<u>445,000</u>	<u>-</u>
Net change in fund balance	<u>\$ (279,975)</u>	<u>\$ 3,689,205</u>	<u>\$ (3,969,180)</u>	<u>1,685,678</u>	<u>\$ (5,654,858)</u>
Fund balance, July 1				<u>4,010,770</u>	
Fund balance, June 30				<u>\$ 5,696,448</u>	

CITY OF ALBUQUERQUE, NEW MEXICO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN PROJECT FUND BALANCES BY PURPOSE
BUDGET AND ACTUAL - HOUSING AND ECONOMIC DEVELOPMENT FUND
YEAR ENDED JUNE 30, 2019

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2018</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2019</u>
REVENUES					
Investment income	\$ 202,000	\$ 5,980,161	\$ (5,778,161)	\$ 220,759	\$ (5,998,920)
Miscellaneous	<u>10,664,106</u>	<u>12,021,169</u>	<u>(1,357,063)</u>	<u>541,502</u>	<u>(1,898,565)</u>
Total revenues	<u>10,866,106</u>	<u>18,001,330</u>	<u>(7,135,224)</u>	<u>762,261</u>	<u>(7,897,485)</u>
EXPENDITURES					
Housing	<u>11,880,106</u>	<u>11,535,714</u>	<u>344,392</u>	<u>-</u>	<u>344,392</u>
Total expenditures	<u>11,880,106</u>	<u>11,535,714</u>	<u>344,392</u>	<u>-</u>	<u>344,392</u>
Excess (deficiency) of revenues over expenditures	<u>(1,014,000)</u>	<u>6,465,616</u>	<u>(7,479,616)</u>	<u>762,261</u>	<u>(8,241,877)</u>
Transfers in	<u>1,014,000</u>	<u>-</u>	<u>1,014,000</u>	<u>-</u>	<u>1,014,000</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 6,465,616</u>	<u>\$ (6,465,616)</u>	<u>762,261</u>	<u>\$ (7,227,877)</u>
Fund balance, July 1				<u>5,676,413</u>	
Fund balance, June 30				<u>\$ 6,438,674</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - LAW ENFORCEMENT PROTECTION FUND
YEAR ENDED JUNE 30, 2019

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2018</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2019</u>
REVENUES					
Charges for services	\$ 1,960,000	\$ 1,664,155	\$ 295,845	\$ 50,114	\$ 245,731
Investment income	573,000	717,379	(144,379)	19,698	(164,077)
Fines and forfeitures	26,213,000	23,295,585	2,917,415	-	2,917,415
Insurance department corrections	9,773,200	8,883,946	889,254	574,600	314,654
Miscellaneous	4,231,000	7,327,653	(3,096,653)	82	(3,096,735)
Total revenues	<u>42,750,200</u>	<u>41,888,718</u>	<u>861,482</u>	<u>644,494</u>	<u>216,988</u>
EXPENDITURES					
Law enforcement protection funds act	9,573,200	8,615,136	958,064	689,182	268,882
Federal forfeitures program	10,428,000	11,997,557	(1,569,557)	-	(1,569,557)
Crime lab program	1,765,000	1,311,738	453,262	7,071	446,191
DWI forfeitures program	13,395,000	11,504,934	1,890,066	-	1,890,066
Total expenditures	<u>35,161,200</u>	<u>33,429,365</u>	<u>1,731,835</u>	<u>696,253</u>	<u>1,035,582</u>
Excess (deficiency) of revenues over expenditures	<u>7,589,000</u>	<u>8,459,353</u>	<u>(870,353)</u>	<u>(51,759)</u>	<u>(818,594)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	1,293,000	1,000,508	292,492	-	292,492
Transfers out	(8,882,000)	(8,784,917)	(97,083)	(100,000)	2,917
Total other financing sources (uses)	<u>(7,589,000)</u>	<u>(7,784,409)</u>	<u>195,409</u>	<u>(100,000)</u>	<u>295,409</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 674,944</u>	<u>\$ (674,944)</u>	<u>(151,759)</u>	<u>\$ (523,185)</u>
Fund balance, July 1				<u>668,519</u>	
Fund balance, June 30				<u>\$ 516,760</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GAS TAX ROAD FUND
YEAR ENDED JUNE 30, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES				
State grants and contributions	\$ 4,850,000	\$ 4,850,000	\$ 4,682,075	\$ (167,925)
Investment income	-	-	(6,355)	(6,355)
Total revenues	<u>4,850,000</u>	<u>4,850,000</u>	<u>4,675,720</u>	<u>(174,280)</u>
EXPENDITURES				
Highways and streets	5,908,000	5,908,000	5,687,215	220,785
Indirect overhead	248,000	248,000	248,000	-
Total expenditures	<u>6,156,000</u>	<u>6,156,000</u>	<u>5,935,215</u>	<u>220,785</u>
Excess (deficiency) of revenues over expenditures	<u>(1,306,000)</u>	<u>(1,306,000)</u>	<u>(1,259,495)</u>	<u>46,505</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	1,329,000	1,329,000	1,329,000	-
Net change in fund balance	23,000	23,000	69,505	46,505
Fund balance, July 1	<u>5,205</u>	<u>5,205</u>	<u>5,205</u>	<u>-</u>
Fund balance, June 30	<u>\$ 28,205</u>	<u>\$ 28,205</u>	<u>\$ 74,710</u>	<u>\$ 46,505</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - CITY/COUNTY FACILITIES FUND
YEAR ENDED JUNE 30, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES				
Charges for services	\$ 1,072,000	\$ 1,072,000	\$ 1,079,996	\$ 7,996
Investment income	-	-	49,978	49,978
Contributions	-	-	(2)	(2)
Miscellaneous	-	-	3,000	3,000
Total revenues	<u>1,072,000</u>	<u>1,072,000</u>	<u>1,132,972</u>	<u>60,972</u>
EXPENDITURES				
City/County building	3,217,000	3,217,000	2,740,481	476,519
Indirect overhead	86,000	86,000	86,000	-
Total expenditures	<u>3,303,000</u>	<u>3,303,000</u>	<u>2,826,481</u>	<u>476,519</u>
Excess (deficiency) of revenues over expenditures	<u>(2,231,000)</u>	<u>(2,231,000)</u>	<u>(1,693,509)</u>	<u>537,491</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	2,210,000	2,210,000	2,210,000	-
Net change in fund balance	(21,000)	(21,000)	516,491	537,491
Fund balance, July 1	<u>865,684</u>	<u>865,684</u>	<u>865,684</u>	<u>-</u>
Fund balance, June 30	<u>\$ 844,684</u>	<u>\$ 844,684</u>	<u>\$ 1,382,175</u>	<u>\$ 537,491</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - URBAN ENHANCEMENT EXPENDITURES FUND
YEAR ENDED JUNE 30, 2019

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2018</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2019</u>
REVENUES					
Investment income	\$ 115,874	\$ 147,379	\$ (31,505)	\$ 28,052	\$ (59,557)
Contributions and donations	10,000	10,000	-	-	-
Miscellaneous	-	8,437	(8,437)	-	(8,437)
Total revenues	<u>125,874</u>	<u>165,816</u>	<u>(39,942)</u>	<u>28,052</u>	<u>(67,994)</u>
EXPENDITURES					
Culture and recreation	<u>1,410,547</u>	<u>772,115</u>	<u>638,432</u>	<u>152,410</u>	<u>486,022</u>
Excess (deficiency) of revenues over expenditures	<u>(1,284,673)</u>	<u>(606,299)</u>	<u>(678,374)</u>	<u>(124,358)</u>	<u>(554,016)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	1,284,677	885,344	399,333	189,944	209,389
Total other financing sources (uses)	<u>1,284,677</u>	<u>885,344</u>	<u>399,333</u>	<u>189,944</u>	<u>209,389</u>
Net change in fund balance	<u>\$ 4</u>	<u>\$ 279,045</u>	<u>\$ (279,041)</u>	<u>\$ 65,586</u>	<u>\$ (344,627)</u>
Fund balance, July 1				<u>927,627</u>	
Fund balance, June 30				<u>\$ 993,213</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - SALES TAX REFUNDING FUND
YEAR ENDED JUNE 30, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES:				
Investment income	\$ 25,000	\$ 25,000	\$ 505,638	\$ 480,638
EXPENDITURES:				
Principal payment	11,815,000	13,384,000	13,384,000	-
Interest	8,901,000	9,911,000	9,909,716	1,284
Fiscal agent fees	-	32,000	32,470	(470)
Total expenditures	<u>20,716,000</u>	<u>23,327,000</u>	<u>23,326,186</u>	<u>814</u>
Excess (deficiency) of revenues over expenditures	<u>(20,691,000)</u>	<u>(23,302,000)</u>	<u>(22,820,548)</u>	<u>481,452</u>
OTHER FINANCING SOURCES (USES):				
Federal subsidy	-	32,000	346,232	314,232
Transfers in	23,271,000	23,962,000	23,962,000	-
Total other financing sources (uses)	<u>23,271,000</u>	<u>23,994,000</u>	<u>24,308,232</u>	<u>314,232</u>
Net change in fund balance	2,580,000	692,000	1,487,684	795,684
Fund balance, July 1	<u>13,308,713</u>	<u>13,308,713</u>	<u>13,308,713</u>	<u>-</u>
Fund balance, June 30	<u>\$ 15,888,713</u>	<u>\$ 14,000,713</u>	<u>\$ 14,796,397</u>	<u>\$ 795,684</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - FIRE DEBT SERVICE FUND
YEAR ENDED JUNE 30, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES:				
Investment income	\$ -	\$ -	\$ 4,354	\$ 4,354
EXPENDITURES:				
Principal payment	60,000	60,000	65,087	(5,087)
Interest	42,000	42,000	35,955	6,045
Total expenditures	<u>102,000</u>	<u>102,000</u>	<u>101,042</u>	<u>958</u>
Excess (deficiency) of revenues over expenditures	<u>(102,000)</u>	<u>(102,000)</u>	<u>(96,688)</u>	<u>5,312</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	<u>102,000</u>	<u>102,000</u>	<u>102,000</u>	<u>-</u>
Net change in fund balance	-	-	5,312	5,312
Fund balance, July 1	<u>7,653</u>	<u>7,653</u>	<u>7,653</u>	<u>-</u>
Fund balance, June 30	<u>\$ 7,653</u>	<u>\$ 7,653</u>	<u>\$ 12,965</u>	<u>\$ 5,312</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
BUDGET AND ACTUAL - BIOPARK TAX CAPITAL FUND
YEAR ENDED JUNE 30, 2019

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2018</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2019</u>
REVENUES:					
Gross receipts taxes, local option	\$ 48,400,000	\$ 33,352,485	\$ 15,047,515	\$ 18,361,291	\$ (3,313,776)
Investment income	100,209	272,610	(172,401)	783,484	(955,885)
Total revenues	<u>48,500,209</u>	<u>33,625,095</u>	<u>14,875,114</u>	<u>19,144,775</u>	<u>(4,269,661)</u>
EXPENDITURES:					
Culture and recreation	<u>48,500,209</u>	<u>17,710,718</u>	<u>30,789,491</u>	<u>8,128,615</u>	<u>22,660,876</u>
Excess (deficiency) of revenues over (under) expenses	<u>-</u>	<u>15,914,377</u>	<u>(15,914,377)</u>	<u>11,016,160</u>	<u>(26,930,537)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 15,914,377</u>	<u>\$ (15,914,377)</u>	<u>11,016,160</u>	<u>\$ (26,930,537)</u>
Fund balance, July 1				<u>15,801,315</u>	
Fund balance, June 30				<u>\$ 26,817,475</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES COMPARED TO APPROPRIATIONS BY PURPOSE
BUDGET AND ACTUAL - INFRASTRUCTURE TAX FUND
YEAR ENDED JUNE 30, 2019

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2018</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2019</u>
Street improvements	\$ 212,383,907	\$ 135,671,713	\$ 76,712,194	\$ 14,248,042	\$ 62,464,152
Trails	15,719,274	13,270,628	2,448,646	974,509	1,474,137
Transit	101,718,620	109,513,881	(7,795,261)	14,615,128	(22,410,389)
Total infrastructure tax fund	<u>\$ 329,821,801</u>	<u>\$ 258,456,222</u>	<u>\$ 71,365,579</u>	<u>\$ 29,837,679</u>	<u>\$ 41,527,900</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - IMPACT FEES CONSTRUCTION FUND
YEAR ENDED JUNE 30, 2019

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2018</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2019</u>
REVENUES:					
Charges for services	\$ 32,950,041	\$ 24,645,112	\$ 8,304,929	\$ 3,619,541	\$ 4,685,388
Investment income	1,853,598	1,140,680	712,918	85,857	627,061
Miscellaneous	-	1,302	(1,302)	-	(1,302)
Total revenues	<u>34,803,639</u>	<u>25,787,094</u>	<u>9,016,545</u>	<u>3,705,398</u>	<u>5,311,147</u>
EXPENDITURES:					
General government	1,606,498	1,378,637	227,861	184,845	43,016
Public safety	2,618,763	2,038,225	580,538	234,912	345,626
Highways and streets	13,912,670	8,786,084	5,126,586	1,254,587	3,871,999
Culture and recreation	10,901,755	8,549,314	2,352,441	1,859,478	492,963
Public works	5,763,953	5,034,834	729,119	85,719	643,400
Total expenditures	<u>34,803,639</u>	<u>25,787,094</u>	<u>9,016,545</u>	<u>3,619,541</u>	<u>5,397,004</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>85,857</u>	<u>(85,857)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>85,857</u>	<u>\$ (85,857)</u>
Fund balance, July 1				<u>(85,857)</u>	
Fund balance, June 30				<u>\$ -</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE BY PURPOSE
BUDGET AND ACTUAL - VEHICLE AND EQUIPMENT REPLACEMENT FUND
YEAR ENDED JUNE 30, 2019

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2018</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2019</u>
REVENUES:					
Sales of real property	\$ 1,099,500	\$ 1,110,379	\$ (10,879)	\$ -	\$ (10,879)
Collections from property damage	345,582	361,279	(15,697)	-	(15,697)
Miscellaneous	980,174	1,040,718	(60,544)	10,449	(70,993)
Investment income	1,224,744	1,336,796	(112,052)	37,483	(149,535)
Total revenues	<u>3,650,000</u>	<u>3,849,172</u>	<u>(199,172)</u>	<u>47,932</u>	<u>(247,104)</u>
EXPENDITURES:					
Machinery and equipment	7,515,000	6,614,939	900,061	204,677	695,384
Vehicles	3,378,000	3,249,382	128,618	-	128,618
Total expenditures	<u>10,893,000</u>	<u>9,864,321</u>	<u>1,028,679</u>	<u>204,677</u>	<u>824,002</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,243,000)</u>	<u>(6,015,149)</u>	<u>(1,227,851)</u>	<u>(156,745)</u>	<u>(1,071,106)</u>
OTHER FINANCING SOURCES					
(USES):					
Transfers in	12,249,000	11,749,000	500,000	500,000	-
Transfers out	(5,006,000)	(5,006,000)	-	-	-
Total other financing sources (uses)	<u>7,243,000</u>	<u>6,743,000</u>	<u>500,000</u>	<u>500,000</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 727,851</u>	<u>\$ (727,851)</u>	<u>343,255</u>	<u>\$ (1,071,106)</u>
Fund balance, July 1				<u>766,614</u>	
Fund balance, June 30				<u>\$ 1,109,869</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - AIRPORT FUND
YEAR ENDED JUNE 30, 2019

	Original	Final	Actual	Variance with Final Budget Over/Under
REVENUES				
Charges for services	\$ 55,664,000	\$ 55,664,000	\$ 56,771,183	\$ 1,107,183
Passenger facility charges	9,100,000	9,100,000	10,002,444	902,444
Miscellaneous	535,000	610,000	709,939	99,939
Investment income	275,000	275,000	1,925,333	1,650,333
Debt service transfer	2,624,000	2,624,000	2,624,000	-
Total revenues	68,198,000	68,273,000	72,032,899	3,759,899
EXPENSES				
Management and professional support	5,014,000	5,014,000	4,369,257	644,743
Operations, maintenance and security	32,036,000	32,577,000	29,228,579	3,348,421
Debt service expense	9,869,000	9,869,000	9,868,848	152
Debt service transfer	2,624,000	2,624,000	2,624,000	-
Capital transfer	19,000,000	19,000,000	19,000,000	-
Transfer to the General Fund	2,285,000	2,305,000	2,143,327	161,673
Total expenses	70,828,000	71,389,000	67,234,011	4,154,989
Excess (deficiency) of revenues over (under) expenses	\$ (2,630,000)	\$ (3,116,000)	\$ 4,798,888	\$ 7,914,888
Revenues (expenses) excluded from the operating budget:				
Investment income-capital and debt			\$ 3,060,338	
Depreciation			(26,426,753)	
Amortization of bond premium/discount			8,408	
Capital contributions			3,790,683	
Capital expense			(2,506,861)	
Capital transfer			19,000,000	
Pension expense			(962,973)	
OPEB expense			352,062	
Add back to tie to the financial statements:				
Principal payment on bonds			9,435,000	
Capital expense in the operating budget			60,120	
Change in net position			\$ 10,608,912	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - REFUSE DISPOSAL FUND
YEAR ENDED JUNE 30, 2019

	Original	Final	Actual	Variance with Final Budget Over/Under
REVENUES:				
Charges for services	\$ 70,826,000	\$ 70,826,000	\$ 72,610,034	\$ 1,784,034
Bernalillo County-shared operations	108,000	108,000	120,000	12,000
Miscellaneous	-	-	208,764	208,764
Investment income	200,000	200,000	708,737	508,737
Total revenues	71,134,000	71,134,000	73,647,535	2,513,535
EXPENSES:				
Clean city programs	10,850,000	10,850,000	9,764,903	1,085,097
Collections	22,861,000	22,861,000	21,636,715	1,224,285
Disposal	8,626,000	9,803,000	12,005,762	(2,202,762)
Administrative Services	7,139,000	7,139,000	6,859,144	279,856
Maintenance Services	5,233,000	5,233,000	5,227,239	5,761
Capital transfer	11,583,000	11,583,000	11,583,000	-
Transfer to the General Fund	5,405,000	5,425,000	5,215,721	209,279
Total expenses	71,697,000	72,894,000	72,292,484	601,516
Excess (deficiency) of revenues over (under) expenses	\$ (563,000)	\$ (1,760,000)	\$ 1,355,051	\$ 3,115,051
Revenues (expenses) excluded from the operating budget:				
Investment income - capital and debt			\$ 941,523	
Depreciation			(9,412,549)	
Gain (loss) on disposition of property			(3,594,895)	
Landfill closure costs			(157,294)	
Capital contributions			57,295	
Capital transfer			11,583,000	
Capital expense			(4,204,287)	
Pension expense			(1,716,558)	
OPEB expense			505,756	
Add back to tie to the financial statements:				
Capital expense in the operating budget			1,170,059	
Change in net position			\$ (3,472,899)	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES AND EXPENSES - BUDGET AND ACTUAL
TRANSIT FUND
YEAR ENDED JUNE 30, 2019

	Original	Final	Actual	Variance with Final Budget Over/Under
REVENUES:				
Passenger revenues	\$ 8,740,000	\$ 8,740,000	\$ 7,950,753	\$ (789,247)
Advertising	270,000	270,000	482,923	212,923
Bernalillo County-shared operations	2,896,000	2,896,000	2,676,366	(219,634)
Miscellaneous	-	-	3,060	3,060
Investment income	-	-	(25,850)	(25,850)
Transfer from the General Fund	25,402,000	27,552,000	27,552,000	-
Transfer from other funds	14,479,000	14,479,000	14,403,996	(75,004)
Total revenues	51,787,000	53,937,000	53,043,248	(893,752)
EXPENSES:				
ABQ ride	29,753,000	30,063,000	31,784,858	(1,721,858)
Paratransit services	6,460,000	6,460,000	6,578,083	(118,083)
ABQ rapid transit	1,090,000	1,090,000	406,313	683,687
Strategic support	5,438,000	5,438,000	5,392,926	45,074
Facility maintenance	2,711,000	2,711,000	2,121,187	589,813
Special events	246,000	246,000	26,503	219,497
Operating grants transfer	450,000	450,000	450,000	-
Transfer to the General Fund	5,618,000	5,618,000	5,315,354	302,646
Total expenses	51,766,000	52,076,000	52,075,224	776
Excess (deficiency) of revenues over (under) expenses	\$ 21,000	\$ 1,861,000	\$ 968,024	\$ (892,976)
Revenues (expenses) excluded from the operating budget:				
Investment income-capital, debt, and grants			\$ (901,336)	
Depreciation			(10,151,343)	
Gain (loss) on disposition of property			(444,316)	
Operating grant revenue			1,535,501	
Operating grant expense			(1,892,179)	
operating grants transfer			450,000	
Capital contributions			11,238,899	
Capital expense			(2,508,958)	
Pension expense			(1,727,711)	
OPEB expense			447,370	
Add back to tie to the financial statements:				
Capital expense in the operating budget			9,545	
Change in net position			\$ (2,976,504)	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
AIRPORT FUND
JUNE 30, 2019

<u>Year ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Bonds			
2020	\$ 5,305,000	\$ 331,554	\$ 5,636,554
2021	2,140,000	197,180	2,337,180
2022	1,630,000	143,910	1,773,910
2023	1,605,000	101,855	1,706,855
2024	1,575,000	60,515	1,635,515
2025 - 2028	<u>1,540,000</u>	<u>20,020</u>	<u>1,560,020</u>
Total bonds	<u>\$ 13,795,000</u>	<u>\$ 855,034</u>	<u>\$ 14,650,034</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.

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, 2019

	<u>Golf Course Fund</u>	<u>Apartments Fund</u>
ASSETS		
Current assets:		
Cash and investments	\$ 1,172,091	\$ 1,160,098
Accounts receivable, net	11,622	6,106
Prepaid expense	-	15,907
Total current assets	<u>1,183,713</u>	<u>1,182,111</u>
Noncurrent assets:		
Cash and investments-restricted	93,611	4,832,293
Developer loans	-	-
Security deposits	-	171,892
Total noncurrent assets	<u>93,611</u>	<u>5,004,185</u>
Capital assets:		
Buildings	8,676,745	20,303,594
Machinery and equipment	1,778,347	927,336
Intangible assets	-	-
Total capital assets-depreciable	<u>10,455,092</u>	<u>21,230,930</u>
Less: accumulated depreciation	7,534,264	13,177,179
Capital assets-depreciable, net	<u>2,920,828</u>	<u>8,053,751</u>
Land	828,330	2,042,705
Total capital assets	<u>3,749,158</u>	<u>10,096,456</u>
Total noncurrent assets	<u>3,842,769</u>	<u>15,100,641</u>
Total assets	<u>5,026,482</u>	<u>16,282,752</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred gain/loss on bond refunding	-	383,935
Deferred outflows related to pensions	641,442	-
Deferred outflows related to OPEB	37,283	-
Total deferred outflows of resources	<u>\$ 678,725</u>	<u>\$ 383,935</u>

<u>Parking Facilities Fund</u>	<u>Stadium Fund</u>	<u>Total</u>
\$ 1,833,917	\$ 234,839	\$ 4,400,945
351,913	546,884	916,525
-	-	15,907
<u>2,185,830</u>	<u>781,723</u>	<u>5,333,377</u>
1,221,510	709,641	6,857,055
1,389,693	-	1,389,693
-	-	171,892
<u>2,611,203</u>	<u>709,641</u>	<u>8,418,640</u>
41,634,644	24,204,033	94,819,016
666,615	26,671	3,398,969
17,550,000	-	17,550,000
<u>59,851,259</u>	<u>24,230,704</u>	<u>115,767,985</u>
36,697,445	10,192,480	67,601,368
<u>23,153,814</u>	<u>14,038,224</u>	<u>48,166,617</u>
2,237,008	-	5,108,043
<u>25,390,822</u>	<u>14,038,224</u>	<u>53,274,660</u>
<u>28,002,025</u>	<u>14,747,865</u>	<u>61,693,300</u>
<u>30,187,855</u>	<u>15,529,588</u>	<u>67,026,677</u>
-	26,175	410,110
542,408	34,384	1,218,234
136,183	7,114	180,580
<u>\$ 678,591</u>	<u>\$ 67,673</u>	<u>\$ 1,808,924</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
JUNE 30, 2019

	<u>Golf Course Fund</u>	<u>Apartments Fund</u>
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 197,863	\$ 168,769
Accrued employee compensation	43,222	-
Accrued vacation and sick leave	205,211	-
Customer deposits	-	-
Unearned revenue	-	49,439
Due to other funds	11,339	-
Payable from restricted assets:		
Bonds payable	-	620,000
Accrued interest	-	96,945
Total current liabilities	<u>457,635</u>	<u>935,153</u>
Noncurrent liabilities:		
Bonds payable	-	7,810,000
Accrued vacation and sick leave	51,262	-
Net pension liability	2,411,919	-
Net OPEB liability	1,685,267	-
Tenant security deposits	-	154,675
Total noncurrent liabilities	<u>4,148,448</u>	<u>7,964,675</u>
Total liabilities	<u>4,606,083</u>	<u>8,899,828</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows related to pensions	173,946	-
Deferred inflows related to OPEB	404,222	-
Total deferred inflows of resources	<u>578,168</u>	<u>-</u>
NET POSITION (DEFICIT)		
Invested in capital assets	3,749,158	2,050,391
Restricted for:		
Debt service	48,606	-
Construction	45,006	-
Unrestricted	<u>(3,321,814)</u>	<u>5,716,468</u>
Total net position (deficit)	<u>\$ 520,956</u>	<u>\$ 7,766,859</u>

Parking Facilities Fund	Stadium Fund	Total
\$ 110,295	\$ 35,529	\$ 512,456
48,134	1,445	92,801
69,975	2,473	277,659
30,831	-	30,831
-	-	49,439
9,392	262	20,993
-	750,000	1,370,000
-	136,699	233,644
<u>268,627</u>	<u>926,408</u>	<u>2,587,823</u>
-	6,083,178	13,893,178
-	2,479	53,741
2,188,614	154,233	4,754,766
1,418,942	104,447	3,208,656
-	-	154,675
<u>3,607,556</u>	<u>6,344,337</u>	<u>22,065,016</u>
<u>3,876,183</u>	<u>7,270,745</u>	<u>24,652,839</u>
147,343	10,232	331,521
<u>369,157</u>	<u>27,393</u>	<u>800,772</u>
<u>516,500</u>	<u>37,625</u>	<u>1,132,293</u>
25,390,822	7,231,221	38,421,592
7,099	709,641	765,346
2,604,104	-	2,649,110
<u>(1,528,262)</u>	<u>348,029</u>	<u>1,214,421</u>
<u>\$ 26,473,763</u>	<u>\$ 8,288,891</u>	<u>\$ 43,050,469</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	<u>Golf Course Fund</u>	<u>Apartments Fund</u>
OPERATING REVENUES		
Charges for services	\$ 3,733,963	\$ 4,213,756
OPERATING EXPENDITURES		
Salaries and benefits	2,459,132	-
Professional services	44,420	1,332,806
Utilities	1,452,000	634,857
Supplies	324,317	-
Travel	2,648	-
Fuel, repairs and maintenance	261,112	708,755
Contractual services	85,600	-
Insurance premiums	126,017	-
Other operating expenses	367,973	-
Depreciation	192,386	541,120
Total operating expenditures	<u>5,315,605</u>	<u>3,217,538</u>
Operating income (loss)	<u>(1,581,642)</u>	<u>996,218</u>
NON-OPERATING REVENUES (EXPENSES):		
Investment income	13,887	91,168
Interest expense	-	(279,321)
Other	77,741	-
Total non-operating revenues (expenses)	<u>91,628</u>	<u>(188,153)</u>
Income (loss) before transfers	(1,490,014)	808,065
Transfers in	1,878,000	-
Transfers out	<u>(72,814)</u>	<u>-</u>
Change in net position	315,172	808,065
Net position, July 1 (restated, see note IV.O)	<u>205,784</u>	<u>6,958,794</u>
Net position, June 30	<u>\$ 520,956</u>	<u>\$ 7,766,859</u>

Parking Facilities Fund	Stadium Fund	Total
<u>\$ 5,070,587</u>	<u>\$ 2,095,321</u>	<u>\$ 15,113,627</u>
2,092,136	88,519	4,639,787
91,471	80,751	1,549,448
348,426	499,082	2,934,365
125,320	4,806	454,443
4,940	-	7,588
350,683	139,961	1,460,511
570,532	23,896	680,028
239,389	83,775	449,181
476,415	25,935	870,323
<u>1,527,313</u>	<u>626,945</u>	<u>2,887,764</u>
<u>5,826,625</u>	<u>1,573,670</u>	<u>15,933,438</u>
<u>(756,038)</u>	<u>521,651</u>	<u>(819,811)</u>
118,011	22,317	245,383
-	(281,826)	(561,147)
188,532	-	266,273
<u>306,543</u>	<u>(259,509)</u>	<u>(49,491)</u>
(449,495)	262,142	(869,302)
-	198,000	2,076,000
<u>(183,733)</u>	<u>-</u>	<u>(256,547)</u>
(633,228)	460,142	950,151
<u>27,106,991</u>	<u>7,828,749</u>	<u>42,100,318</u>
<u>\$ 26,473,763</u>	<u>\$ 8,288,891</u>	<u>\$ 43,050,469</u>

CITY OF ALBUQUERQUE, NEW MEXICO

STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2019

	<u>Golf Course Fund</u>	<u>Apartments Fund</u>	<u>Parking Facilities Fund</u>	<u>Stadium Fund</u>	<u>Total</u>
CASH FROM OPERATING ACTIVITIES:					
Received from customers	\$ 3,756,877	\$ 4,194,866	\$ 5,082,188	\$ 2,119,570	\$ 15,153,501
Payments to employees	(2,317,799)	-	(2,078,272)	(84,133)	(4,480,204)
Payments to suppliers	(2,159,399)	(2,581,589)	(1,438,998)	(710,632)	(6,890,618)
Payments to other funds	(634,973)	(231,691)	(748,838)	(239,583)	(1,855,085)
Net cash provided (used) by operating activities	<u>(1,355,294)</u>	<u>1,381,586</u>	<u>816,080</u>	<u>1,085,222</u>	<u>1,927,594</u>
CASH FROM NONCAPITAL FINANCING ACTIVITIES					
Other non-capital financing sources (uses)	77,742	-	188,534	-	266,276
Transfers from other funds	1,878,000	-	-	198,000	2,076,000
Transfers to other funds	(72,814)	-	(183,733)	-	(256,547)
Net cash provided (used) by noncapital financing activities	<u>1,882,928</u>	<u>-</u>	<u>4,801</u>	<u>198,000</u>	<u>2,085,729</u>
CASH FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Principal payments	-	(455,000)	-	(725,000)	(1,180,000)
Interest payments	-	(157,195)	-	(284,273)	(441,468)
Acquisition of capital assets	-	(252,619)	-	-	(252,619)
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>(864,814)</u>	<u>-</u>	<u>(1,009,273)</u>	<u>(1,874,087)</u>
CASH FROM INVESTING ACTIVITIES:					
Interest received	13,887	91,168	118,011	22,317	245,383
Net cash provided (used) by investing activities	<u>13,887</u>	<u>91,168</u>	<u>118,011</u>	<u>22,317</u>	<u>245,383</u>
Net increase (decrease) in cash and cash equivalents	541,521	607,940	938,892	296,266	2,384,619
Cash and cash equivalents, July 1	724,181	5,556,343	2,116,535	648,214	9,045,273
Cash and cash equivalents, June 30	<u>\$ 1,265,702</u>	<u>\$ 6,164,283</u>	<u>\$ 3,055,427</u>	<u>\$ 944,480</u>	<u>\$ 11,429,892</u>

CITY OF ALBUQUERQUE, NEW MEXICO

STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2019

	<u>Golf Course Fund</u>	<u>Apartments Fund</u>	<u>Parking Facilities Fund</u>	<u>Stadium Fund</u>	<u>Total</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating income (loss)	(1,581,642)	996,218	(756,038)	521,651	(819,811)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation	192,386	541,120	1,527,313	626,945	2,887,764
Decrease (increase) in assets					
Accounts receivable	22,912	(689)	3,115	24,249	49,587
Prepaid expense	-	(5,444)	-	-	(5,444)
Increase (decrease) in liabilities					
Accounts payable	(131,122)	100,273	16,542	(23,658)	(37,965)
Deposits	-	(6,690)	8,484	-	1,794
Due to other funds	839	(231,691)	2,800	(68,351)	(296,403)
Unearned revenue	-	(11,511)	-	-	(11,511)
Accrued employee compensation	141,333	-	13,864	4,386	159,583
Net cash provided (used) by operating activities:	<u>(1,355,294)</u>	<u>1,381,586</u>	<u>816,080</u>	<u>1,085,222</u>	<u>1,927,594</u>
SUPPLEMENTAL DATA:					
Increase (decrease) in fair value of investments	\$ 2,777	\$ -	\$ 32,489	\$ 10,960	\$ 46,226

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - GOLF COURSE FUND
YEAR ENDED JUNE 30, 2019

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
REVENUES:				
Charges for services	\$ 3,820,000	\$ 3,820,000	\$ 3,733,963	\$ (86,037)
Miscellaneous	71,000	71,000	77,743	6,743
Investment income	-	-	10,718	10,718
Transfer from the General Fund	<u>1,178,000</u>	<u>1,878,000</u>	<u>1,878,000</u>	<u>-</u>
Total revenues	<u>5,069,000</u>	<u>5,769,000</u>	<u>5,700,424</u>	<u>(68,576)</u>
EXPENSES:				
Affordable and quality golf	4,660,000	4,760,000	4,765,415	(5,415)
Transfer to the General Fund	<u>358,000</u>	<u>358,000</u>	<u>335,185</u>	<u>22,815</u>
Total expenses	<u>5,018,000</u>	<u>5,118,000</u>	<u>5,100,600</u>	<u>17,400</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ 51,000</u>	<u>\$ 651,000</u>	599,824	<u>\$ (51,176)</u>
Revenues (expenses) excluded from the operating budget:				
Investment income-capital and debt			\$ 3,169	
Depreciation			(192,386)	
Pension expense			(135,901)	
OPEB expense			<u>40,466</u>	
Change in net position			<u>\$ 315,172</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - APARTMENTS FUND
YEAR ENDED JUNE 30, 2019

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
REVENUES:				
Charges for services	\$ 4,165,000	\$ 4,165,000	\$ 4,213,756	\$ 48,756
Investment income	-	-	91,168	91,168
Debt service transfer	814,000	814,000	814,000	-
Total revenues	<u>4,979,000</u>	<u>4,979,000</u>	<u>5,118,924</u>	<u>139,924</u>
EXPENSES:				
Apartment operations	2,931,000	2,931,000	2,676,418	254,582
Debt service transfer	814,000	814,000	814,000	-
Debt service expense	814,000	814,000	648,890	165,110
Transfer to City Housing Fund	61,000	-	-	-
Total expenses	<u>4,620,000</u>	<u>4,559,000</u>	<u>4,139,308</u>	<u>419,692</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ 359,000</u>	<u>\$ 420,000</u>	\$ 979,616	<u>\$ 559,616</u>
Revenues (expenses) excluded from the operating budget:				
Depreciation			\$ (541,120)	
Amortization of bond premium/discount			(85,431)	
Add back to tie to the financial statements:				
Principal payment on bond			<u>455,000</u>	
Change in net position			<u>\$ 808,065</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - PARKING FACILITIES FUND
YEAR ENDED JUNE 30, 2019

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
REVENUES:				
Charges for services				
Parking charges	\$ 2,571,000	\$ 2,571,000	\$ 3,063,556	\$ 492,556
Parking fines	757,000	757,000	813,100	56,100
Parking meter charges	887,000	887,000	1,193,931	306,931
Rental of city property	6,000	6,000	-	(6,000)
Miscellaneous	50,000	50,000	188,533	138,533
Investment income	-	-	50,905	50,905
Total revenues	<u>4,271,000</u>	<u>4,271,000</u>	<u>5,310,025</u>	<u>1,039,025</u>
EXPENSES:				
Parking services	3,694,000	3,920,000	3,919,454	546
Transfer to the General Fund	603,000	603,000	555,577	47,423
Total expenses	<u>4,297,000</u>	<u>4,523,000</u>	<u>4,475,031</u>	<u>47,969</u>
Excess (efficiency) of revenues over (under) expenses	<u>\$ (26,000)</u>	<u>\$ (252,000)</u>	\$ 834,994	<u>\$ 1,086,994</u>
Revenues (expenses) excluded from the operating budget:				
Investment income-capital and debt			\$ 67,106	
Depreciation			(1,527,313)	
Pension expense			(108,665)	
OPEB expense			<u>100,650</u>	
Change in net position			<u>\$ (633,228)</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - STADIUM FUND
YEAR ENDED JUNE 30, 2019

	Original	Final	Actual	Variance with Final Budget Over/Under
REVENUES:				
Charges for services				
Surcharge revenues	\$ 1,100,000	\$ 1,100,000	1,308,407	\$ 208,407
Stadium lease revenues	700,000	700,000	786,915	86,915
Investment income	-	-	22,317	22,317
Debt service transfer	1,021,000	1,021,000	1,021,000	-
Transfer from the General Fund	198,000	198,000	198,000	-
Total revenues	3,019,000	3,019,000	3,336,639	317,639
EXPENSES:				
Stadium services	896,000	915,000	914,086	914
Debt service transfer	1,021,000	1,021,000	1,021,000	-
Debt service expense	1,021,000	1,021,000	998,398	22,602
Transfer to the General Fund	43,000	43,000	25,935	17,065
Total expenses	2,981,000	3,000,000	2,959,419	40,581
Excess (deficiency) of revenues over (under) expenses	\$ 38,000	\$ 19,000	377,220	\$ 358,220
Revenues (expenses) excluded from the operating budget:				
Depreciation			\$ (626,945)	
Amortization of bond premium/discount			(8,428)	
Pension expense			(12,023)	
OPEB expense			5,318	
Add back to tie to the financial statements:				
Principal payment on bonds			725,000	
Change in net position			\$ 460,142	

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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, 2019

	<u>Communications Fund</u>	<u>Employee Insurance Fund</u>
ASSETS		
Current assets:		
Cash and investments	\$ 1,427,489	\$ 5,882,124
Cash for FSA benefits	-	560,856
Accounts receivable, net	-	-
Inventories	27,964	-
Due from other funds	-	1,594,764
Due from other governments	-	254,633
Total current assets	<u>1,455,453</u>	<u>8,292,377</u>
Capital assets:		
Buildings	-	-
Improvements	-	-
Machinery and equipment	520,194	-
Intangible assets	-	-
Total capital assets-depreciable	<u>520,194</u>	<u>-</u>
Less: accumulated depreciation	<u>476,755</u>	<u>-</u>
Capital assets-depreciable, net	43,439	-
Land	-	-
Total capital assets	<u>43,439</u>	<u>-</u>
Total assets	<u>1,498,892</u>	<u>8,292,377</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows related to pensions	423,288	271,076
Deferred outflows related to OPEB	30,594	14,474
Total deferred outflows of resources	<u>\$ 453,882</u>	<u>\$ 285,550</u>
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 462,304	\$ 5,438,523
Accrued employee compensation	28,555	17,645
Accrued vacation and sick leave	96,541	39,141
Claims reserve	-	-
Accrued fuel cleanup costs	-	-
Due to other funds	5,386	2,925
Total current liabilities	<u>592,786</u>	<u>5,498,234</u>
Claims reserve	-	-
Accrued vacation and sick leave	69,647	-
Net pension liability	1,714,288	926,035
Net OPEB liability	1,103,415	698,912
Total noncurrent liabilities	<u>2,887,350</u>	<u>1,624,947</u>
Total liabilities	<u>3,480,136</u>	<u>7,123,181</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows related to pensions	114,601	73,671
Deferred inflows related to OPEB	271,682	159,544
Total deferred inflows of resources	<u>386,283</u>	<u>233,215</u>
NET POSITION (DEFICIT)		
Invested in capital assets	43,439	-
Unrestricted	<u>(1,957,084)</u>	<u>1,221,531</u>
Total net position (deficit)	<u>\$ (1,913,645)</u>	<u>\$ 1,221,531</u>

<u>Fleet Management Fund</u>	<u>Risk Management Fund</u>	<u>Supplies Inventory Management Fund</u>	<u>Total</u>
\$ 1,310,637	\$ 63,641,979	\$ 887,017	\$ 73,149,246
-	-	-	560,856
29,269	-	5,641	34,910
403,418	-	1,254,302	1,685,684
-	17,729	-	1,612,493
-	-	-	254,633
<u>1,743,324</u>	<u>63,659,708</u>	<u>2,146,960</u>	<u>77,297,822</u>
-	-	406,001	406,001
825,764	46,466	-	872,230
332,146	87,611	238,684	1,178,635
-	21,000	-	21,000
<u>1,157,910</u>	<u>155,077</u>	<u>644,685</u>	<u>2,477,866</u>
<u>1,075,761</u>	<u>145,197</u>	<u>617,622</u>	<u>2,315,335</u>
82,149	9,880	27,063	162,531
255,472	-	28,370	283,842
<u>337,621</u>	<u>9,880</u>	<u>55,433</u>	<u>446,373</u>
<u>2,080,945</u>	<u>63,669,588</u>	<u>2,202,393</u>	<u>77,744,195</u>
590,698	886,853	134,057	2,305,972
32,305	44,056	12,100	133,529
<u>\$ 623,003</u>	<u>\$ 930,909</u>	<u>\$ 146,157</u>	<u>\$ 2,439,501</u>
\$ 895,410	\$ 879,613	\$ 158,497	\$ 7,834,347
38,939	65,579	11,116	161,834
99,927	263,920	29,299	528,828
-	24,711,064	-	24,711,064
149,777	-	-	149,777
8,136	8,934	2,190	27,571
<u>1,192,189</u>	<u>25,929,110</u>	<u>201,102</u>	<u>33,413,421</u>
-	65,561,376	-	65,561,376
-	69,448	-	139,095
2,641,877	3,214,803	604,255	9,101,258
1,564,613	2,238,677	354,599	5,960,216
<u>4,206,490</u>	<u>71,084,304</u>	<u>958,854</u>	<u>80,761,945</u>
<u>5,398,679</u>	<u>97,013,414</u>	<u>1,159,956</u>	<u>114,175,366</u>
163,714	239,433	34,789	626,208
378,772	544,306	77,238	1,431,542
<u>542,486</u>	<u>783,739</u>	<u>112,027</u>	<u>2,057,750</u>
337,621	9,880	55,433	446,373
<u>(3,574,838)</u>	<u>(33,206,536)</u>	<u>1,021,134</u>	<u>(36,495,793)</u>
<u>\$ (3,237,217)</u>	<u>\$ (33,196,656)</u>	<u>\$ 1,076,567</u>	<u>\$ (36,049,420)</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	<u>Communications Fund</u>	<u>Employee Insurance Fund</u>
OPERATING REVENUES:		
Charges for services	<u>\$ 8,892,300</u>	<u>\$ 65,634,824</u>
OPERATING EXPENSES:		
Salaries and benefits	1,520,707	940,240
Professional services	-	4,640
Utilities	271,318	7,903
Supplies	83,230	61,237
Travel	-	12,311
Fuel, repairs and maintenance	338,966	11,586
Contractual services	4,889,212	560,316
Claims and judgments	-	-
Insurance premiums	7,662	64,374,649
Other operating expenses	157,331	103,629
Depreciation	18,084	-
Total operating expenses	<u>7,286,510</u>	<u>66,076,511</u>
Operating income (loss)	<u>1,605,790</u>	<u>(441,687)</u>
NON-OPERATING REVENUES (EXPENSES):		
Investment income	37,816	8,279
Gain (loss) on disposition of property	-	-
Other	-	52,825
Total non-operating revenues (expenses)	<u>37,816</u>	<u>61,104</u>
Income (loss) before transfers	1,643,606	(380,583)
Transfers out	<u>(1,497,000)</u>	<u>-</u>
Change in net position	146,606	(380,583)
Net position, July 1	<u>(2,060,251)</u>	<u>1,602,114</u>
Net position, June 30	<u>\$ (1,913,645)</u>	<u>\$ 1,221,531</u>

<u>Fleet Management Fund</u>	<u>Risk Management Fund</u>	<u>Supplies Inventory Management Fund</u>	<u>Total</u>
\$ 12,155,155	\$ 35,817,828	\$ 506,113	\$ 123,006,220
1,977,472	3,165,625	522,626	8,126,670
690	1,617,410	511	1,623,251
85,224	19,578	8,262	392,285
1,389,285	75,090	29,554	1,638,396
13,959	12,839	-	39,109
8,026,045	233,613	89,491	8,699,701
138,435	67,220	13,703	5,668,886
-	43,401,313	-	43,401,313
148,701	1,459,587	13,997	66,004,596
479,738	581,770	259,708	1,582,176
11,429	5,422	15,644	50,579
<u>12,270,978</u>	<u>50,639,467</u>	<u>953,496</u>	<u>137,226,962</u>
<u>(115,823)</u>	<u>(14,821,639)</u>	<u>(447,383)</u>	<u>(14,220,742)</u>
21,669	2,283,764	29,134	2,380,662
1,033	-	-	1,033
-	-	1,792	54,617
<u>22,702</u>	<u>2,283,764</u>	<u>30,926</u>	<u>2,436,312</u>
(93,121)	(12,537,875)	(416,457)	(11,784,430)
-	(250,000)	-	(1,747,000)
<u>(93,121)</u>	<u>(12,787,875)</u>	<u>(416,457)</u>	<u>(13,531,430)</u>
<u>(3,144,096)</u>	<u>(20,408,781)</u>	<u>1,493,024</u>	<u>(22,517,990)</u>
\$ <u>(3,237,217)</u>	\$ <u>(33,196,656)</u>	\$ <u>1,076,567</u>	\$ <u>(36,049,420)</u>

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2019

	Communications Fund	Employee Insurance Fund
CASH FROM OPERATING ACTIVITIES:		
Received from customers	\$ 202,959	\$ 1,656,515
Received from other funds	8,692,381	63,660,036
Payments to employees	(1,428,563)	(949,174)
Payments to suppliers	(5,208,949)	(59,830,159)
Payments to other funds	(502,672)	(108,558)
Payments to claimants	-	-
	1,755,156	4,428,660
 CASH FROM NONCAPITAL FINANCING ACTIVITIES		
Other non-capital financing sources (uses)	-	52,827
Transfers to other funds	(1,497,000)	-
	(1,497,000)	52,827
 CASH FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition of capital assets	-	-
Proceeds from sale of assets	-	-
	-	-
 CASH FROM INVESTING ACTIVITIES:		
Interest received	37,816	8,278
	37,816	8,278
Net increase (decrease) in cash and cash equivalents	295,972	4,489,765
Cash and cash equivalents, July 1	1,131,517	1,392,359
Cash and cash equivalents, June 30	\$ 1,427,489	\$ 5,882,124

Fleet Management Fund	Risk Management Fund	Supplies Inventory Management Fund	Total
\$ -	\$ 547	\$ -	\$ 1,860,021
12,129,545	35,814,595	500,172	120,796,729
(1,873,844)	(2,920,398)	(502,817)	(7,674,796)
(9,820,149)	(3,564,341)	-	(78,423,598)
(687,468)	(701,985)	(227,425)	(2,228,108)
-	(29,628,475)	-	(29,628,475)
<u>(251,916)</u>	<u>(1,000,057)</u>	<u>(230,070)</u>	<u>4,701,773</u>
-	-	-	52,827
-	(250,000)	-	(1,747,000)
-	(250,000)	-	(1,694,173)
(25,423)	-	-	(25,423)
1,033	-	1,792	2,825
<u>(24,390)</u>	<u>-</u>	<u>1,792</u>	<u>(22,598)</u>
<u>21,669</u>	<u>2,283,765</u>	<u>29,134</u>	<u>2,380,662</u>
<u>21,669</u>	<u>2,283,765</u>	<u>29,134</u>	<u>2,380,662</u>
(254,637)	1,033,708	(199,144)	5,365,664
1,565,274	62,608,271	1,086,161	67,783,582
<u>\$ 1,310,637</u>	<u>\$ 63,641,979</u>	<u>\$ 887,017</u>	<u>\$ 73,149,246</u>

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2019

	Communications Fund	Employee Insurance Fund
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating income (loss)	\$ 1,605,790	\$ (441,687)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	18,084	-
Decrease (increase) in assets		
Accounts receivable	3,041	(89,083)
Due from other funds	-	(229,191)
Flexible spending account	-	(52,221)
Inventories	1,643	-
Prepaid expense	-	1,183
Increase (decrease) in liabilities		
Accounts payable	34,081	5,193,481
Accrued fuel cleanup costs	-	-
Due to other funds	374	2,891
Claims reserve	-	-
Accrued employee compensation	92,143	43,287
Net cash provided (used) by operating activities:	<u>\$ 1,755,156</u>	<u>\$ 4,428,660</u>
SUPPLEMENTAL DATA:		
Increase (decrease) in fair value of investments	\$ 15,735	\$ (40,564)

Fleet Management Fund	Risk Management Fund	Supplies Inventory Management Fund	Total
\$ (115,823)	\$ (14,821,639)	\$ (447,383)	\$ (14,220,742)
11,429	5,422	15,644	50,579
(25,333)	547	(5,641)	(116,469)
-	(3,233)	-	(232,424)
-	-	-	(52,221)
82,456	-	223,062	307,161
-	-	-	1,183
(238,830)	(200,927)	(36,546)	4,751,259
(70,543)	-	-	(70,543)
1,100	1,707	985	7,057
-	13,772,838	-	13,772,838
<u>103,628</u>	<u>245,228</u>	<u>19,809</u>	<u>504,095</u>
<u>\$ (251,916)</u>	<u>\$ (1,000,057)</u>	<u>\$ (230,070)</u>	<u>\$ 4,701,773</u>

\$ 4,489 \$ 942,673 \$ 9,232 \$ 931,565

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - COMMUNICATIONS FUND
YEAR ENDED JUNE 30, 2019

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
REVENUES:				
Communications charges	\$ 8,668,448	\$ 8,668,448	\$ 8,736,718	\$ 68,270
Charges to local governments	155,582	155,582	155,582	-
Investment income	2,000	2,000	37,816	35,816
Total revenues	<u>8,826,030</u>	<u>8,826,030</u>	<u>8,930,116</u>	<u>104,086</u>
EXPENSES:				
City communications	7,296,000	7,302,000	7,047,153	254,847
Transfer to Sales Tax Refunding Debt Service Fund	1,497,000	1,497,000	1,497,000	-
Transfer to the General Fund	177,000	177,000	157,331	19,669
Total expenses	<u>8,970,000</u>	<u>8,976,000</u>	<u>8,701,484</u>	<u>274,516</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ (143,970)</u>	<u>\$ (149,970)</u>	228,632	<u>\$ 378,602</u>
Revenues (expenses) excluded from the operating budget:				
Depreciation			\$ (18,084)	
Pension expense			(94,539)	
OPEB expense			<u>30,597</u>	
Change in net position			<u>\$ 146,606</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - EMPLOYEE INSURANCE FUND
YEAR ENDED JUNE 30, 2019

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
REVENUES:				
Employer premiums	\$ 64,354,000	\$ 64,354,000	\$ 64,678,674	\$ 324,674
Premiums from local governments	60,000	60,000	59,680	(320)
Administrative fees	846,000	846,000	896,470	50,470
Miscellaneous	5,000	5,000	605	(4,395)
Investment income	25,000	25,000	8,279	(16,721)
Total revenues	<u>65,290,000</u>	<u>65,290,000</u>	<u>65,643,708</u>	<u>353,708</u>
EXPENSES:				
Insurance and administration	66,152,000	66,303,000	65,900,305	402,695
Transfer to the General Fund	84,000	84,000	82,704	1,296
Total expenses	<u>66,236,000</u>	<u>66,387,000</u>	<u>65,983,009</u>	<u>403,991</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ (946,000)</u>	<u>\$ (1,097,000)</u>	(339,301)	<u>\$ 757,699</u>
Revenues (expenses) excluded from the operating budget:				
Pension expense			\$ (57,278)	
OPEB expense			<u>15,996</u>	
Change in net position			<u>\$ (380,583)</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - FLEET MANAGEMENT FUND
YEAR ENDED JUNE 30, 2019

	Original	Final	Actual	Variance with Final Budget Over/Under
REVENUES:				
Charges for services	\$ 10,690,758	\$ 11,933,758	\$ 12,155,155	\$ 221,397
Miscellaneous	-	-	1,034	1,034
Investment income	1,000	1,000	21,669	20,669
Total revenues	10,691,758	11,934,758	12,177,858	243,100
EXPENSES:				
Fleet management	10,401,000	11,738,000	11,725,457	12,543
Transfer to the General Fund	623,000	623,000	453,822	169,178
Total expenses	11,024,000	12,361,000	12,179,279	181,721
Excess (deficiency) of revenues over (under) expenses	\$ (332,242)	\$ (426,242)	(1,421)	\$ 424,821
Revenues (expenses) excluded from the operating budget:				
Depreciation			\$ (11,429)	
Pension expense			(141,344)	
OPEB expense			35,651	
Add back to tie to the financial statements:				
Capital expense not in the operating budget			25,422	
Change in net position			\$ (93,121)	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - RISK MANAGEMENT FUND
YEAR ENDED JUNE 30, 2019

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
REVENUES:				
Charges for services	\$ 35,786,243	\$ 35,786,243	\$ 35,817,828	\$ 31,585
Investment income	300,000	300,000	2,283,764	1,983,764
Total revenues	<u>36,086,243</u>	<u>36,086,243</u>	<u>38,101,592</u>	<u>2,015,349</u>
EXPENDITURES:				
Workers' compensation claims	2,224,000	2,240,000	1,499,007	740,993
Tort and related claims	1,867,000	2,077,000	1,744,379	332,621
Other claims	26,240,000	29,840,000	29,830,769	9,231
Unemployment compensation	1,119,000	1,119,000	293,211	825,789
Safety office	1,907,000	1,933,000	1,556,845	376,155
Employee equity	227,000	342,000	341,167	833
Fund administration	1,140,000	1,140,000	896,715	243,285
Transfer to the General Fund	855,000	855,000	821,065	33,935
Total expenditures	<u>35,579,000</u>	<u>39,546,000</u>	<u>36,983,158</u>	<u>2,562,842</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ 507,243</u>	<u>\$ (3,459,757)</u>	1,118,434	<u>\$ 4,578,191</u>
Revenues (expenses) excluded from the operating budget:				
Depreciation			\$ (5,422)	
Pension expense			(179,937)	
OPEB expense			51,888	
Workers' compensation claims adjustment			(3,984,341)	
Tort and related claims adjustment			<u>(9,788,497)</u>	
Change in net position			<u>\$ (12,787,875)</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - SUPPLIES INVENTORY MANAGEMENT FUND
YEAR ENDED JUNE 30, 2019

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
REVENUES:				
Warehouse and office charges	\$ 625,000	\$ 625,000	\$ 506,113	\$ (118,887)
Miscellaneous	5,000	5,000	1,792	(3,208)
Investment income	4,000	4,000	29,134	25,134
Total revenues	<u>634,000</u>	<u>634,000</u>	<u>537,039</u>	<u>(96,961)</u>
EXPENDITURES:				
Materials management	699,000	751,000	670,687	80,313
Transfer to the General Fund	292,000	292,000	259,582	32,418
Total expenditures	<u>991,000</u>	<u>1,043,000</u>	<u>930,269</u>	<u>112,731</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ (357,000)</u>	<u>\$ (409,000)</u>	(393,230)	<u>\$ 15,770</u>
Revenues (expenses) excluded from the operating budget:				
Depreciation			\$ (15,644)	
Pension expense			(18,997)	
OPEB expense			<u>11,414</u>	
Change in net position			<u>\$ (416,457)</u>	

CITY OF ALBUQUERQUE, NEW MEXICO

DESCRIPTION OF AGENCY FUND

The City's Agency Fund accounts for money held by the City in a custodial capacity on behalf of third parties for the operation, support, construction, or acquisition of the following departmental activities:

ECONOMIC DEVELOPMENT DEPARTMENT

Eclipse City and State Portion

CITY CLERK DEPARTMENT

City Clerk Open & Ethical Elections

CULTURAL SERVICES DEPARTMENT

Otter Exhibit

Museum Artifacts

FINANCE & ADMIN. SERVICES DEPARTMENT

NM Regional PPC Shooting

Downtown Albuquerque Business Improvement District

FIRE DEPARTMENT

Q13 Fire Fund

FAMILY & COMMUNITY SERVICES DEPARTMENT

ABEC Philips Clawback

Summer Arts Institute

Summer Hire Program

Community Centers, including Alamosa, John Marshall, Los Duranes, and Los Griegos

1720 Atrisco Apartment Complex

One Albuquerque Housing Fund

New Mexico Athletic Commission for Jack Candelaria Boxing Ring

SENIOR AFFAIRS DEPARTMENT

Senior Center Travel

Albuquerque Conference on Aging for Senior Companion Program

Senior Affairs Advisory Council for Adult Fitness

New Mexico Veterans Memorial Park

Senior Centers, including Barelvas, Bear Canyon, Highland, Los Volcanes, Manzano Mesa, N. Domingo Baca, North Valley, and Palo Duro

MAYOR'S ADMINISTRATIVE

Bosque Restoration

Energy Conference

Special Events to Promote Community Family Event Outings

CITY OF ALBUQUERQUE, NEW MEXICO

DESCRIPTION OF AGENCY FUND

PARKS & RECREATION DEPARTMENT

Adopt a Park

Trees and Shrubs Memorials

Outdoor Recreation Equipment

New Mexico Games

POLICE DEPARTMENT

Drug Abuse Resistance Education (D.A.R.E.)

Police Department Reward Contributions

Police Evidence Room

SOLID WASTE DEPARTMENT

Recycle Coupons

TRANSIT DEPARTMENT

Uptown Sector Plan Project

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUND
YEAR ENDED JUNE 30, 2019

	Balance June 30, 2018	Additions	Deductions	Balance June 30, 2019
ASSETS				
Cash and investments	\$ 5,002,338	\$ 12,938,751	\$ 12,491,597	\$ 5,449,492
Accounts receivable, net	29,435	3,436	1,850	31,021
Total assets	<u>\$ 5,031,773</u>	<u>\$ 12,942,187</u>	<u>\$ 12,493,447</u>	<u>\$ 5,480,513</u>
LIABILITIES				
Accounts payable	2,537	25,129	27,394	272
Funds held for others	5,029,236	913,704	462,699	5,480,241
Total liabilities	<u>\$ 5,031,773</u>	<u>\$ 938,833</u>	<u>\$ 490,093</u>	<u>\$ 5,480,513</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF CHANGES IN FUNDS HELD FOR OTHERS
AGENCY FUND
YEAR ENDED JUNE 30, 2019

	Balance June 30, 2018	Additions	Deductions	Balance June 30, 2019
Economic Development Department	\$ 381,084	\$ -	\$ -	\$ 381,084
City Clerk Department	3,134,226	603,659	385,931	3,351,954
Cultural Services Department	170,562	186,985	-	357,547
Finance & Admin. Services Department	162,733	18,375	17,972	163,136
Fire Department	10,782	-	10,782	-
Family & Community Services Department	351,577	10,675	27,373	334,879
Senior Affairs Department	298,878	2,120	8,586	292,412
Mayor's Administrative	6,832	-	6,832	-
Parks & Recreation Department	167,002	27,874	1,438	193,438
Police Department	288,245	57,993	3	346,235
Solid Waste Department	1,707	-	1,707	-
Transit Department	55,608	6,023	2,075	59,556
Total agency funds	<u>\$ 5,029,236</u>	<u>\$ 913,704</u>	<u>\$ 462,699</u>	<u>\$ 5,480,241</u>

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
JUNE 30, 2019

	2019
CAPITAL ASSETS:	
Land	\$ 328,751,714
Right of way	1,145,481,026
Buildings	492,129,554
Infrastructure	2,323,066,896
Improvements	815,694,999
Equipment	182,575,793
Other	8,080,208
Construction in progress	25,229,643
Total capital assets	\$ 5,321,009,833
 CAPITAL ACQUISITIONS BY FUND:	
Capital project funds	5,238,450,541
General Fund	49,171,005
Special revenue funds	31,339,039
Open space trust fund	1,962,661
Agency Fund	86,587
Total acquisitions	\$ 5,321,009,833

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF CAPITAL ASSETS AT COST BY FUNCTION
JUNE 30, 2019

Function	Land	Right of Way	Infrastructure	Buildings	Improvements	Equipment	Other	Total
General government	\$ 1,972,543	\$ 198,494	\$ 4,254,430	\$ 58,101,837	\$ 47,047,378	\$ 13,776,781	\$ 8,042,500	\$ 133,393,963
Public safety	1,714,252	-	122,489	64,817,729	30,322,548	101,594,233	37,708	198,608,959
Culture and recreation	44,558,258	-	18,972,395	234,845,424	502,079,744	27,264,278	-	827,720,099
Public works	239,569,445	737,573,316	854,804,791	8,193,932	19,465,445	7,290,811	-	1,866,897,740
Highways and streets	19,958,406	407,618,353	1,436,456,388	14,309,268	179,843,070	16,668,108	-	2,074,853,593
Human services	20,928,810	90,863	8,277,809	103,476,576	34,534,227	9,793,901	-	177,102,186
Health and welfare	50,000	-	178,594	8,384,788	2,402,587	6,187,681	-	17,203,650
Construction in progress	-	-	-	-	-	-	25,229,643	25,229,643
Total	\$ 328,751,714	\$1,145,481,026	\$ 2,323,066,896	\$ 492,129,554	\$ 815,694,999	\$ 182,575,793	\$33,309,851	\$ 5,321,009,833

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF CHANGES IN CAPITAL ASSETS AT COST BY FUNCTION
YEAR ENDED JUNE 30, 2019

	<u>Balance</u> <u>June 30, 2018</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2019</u>
General government	\$ 130,353,008	\$ 3,831,388	\$ 790,436	\$ 133,393,960
Public safety	194,430,469	11,898,840	7,720,353	198,608,956
Culture and recreation	806,730,744	22,594,717	1,605,361	827,720,100
Public works	1,871,211,066	7,076,221	253,597	1,878,033,690
Highways and streets	2,035,397,289	29,050,240	729,880	2,063,717,649
Human services	170,217,220	10,776,550	953,569	180,040,201
Health and welfare	14,098,539	356,063	188,968	14,265,634
Construction in progress	18,298,659	20,266,914	13,335,930	25,229,643
Total	<u>\$ 5,240,736,994</u>	<u>\$ 105,850,933</u>	<u>\$ 25,578,094</u>	<u>\$ 5,321,009,833</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF TRANSFERS BETWEEN FUNDS
YEAR ENDED JUNE 30, 2019

Interfund transfers were as follows:

From	To	Total
General Fund	Transit Fund	\$ 27,552,000
General Fund	Sales Tax Refunding Debt Service Fund	14,185,000
General Fund	Capital Acquisition Fund	9,561,626
General Fund	Operating Grants Fund	5,233,176
General Fund	City/County Facilities Fund	2,210,000
General Fund	Golf Course Fund	1,878,000
General Fund	Gas Tax Road Fund	1,329,000
General Fund	Vehicle and Equipment Replacement Fund	500,000
General Fund	Metropolitan Redevelopment Fund	445,000
General Fund	Senior Services Provider Fund	376,000
General Fund	Stadium Fund	198,000
Fire Fund	Fire Debt Service Fund	102,000
Lodgers' Tax Fund	General Fund	1,077,000
Lodgers' Tax Fund	Sales Tax Refunding Debt Service Fund	7,084,000
Hospitality Tax Fund	Sales Tax Refunding Debt Service Fund	1,196,000
Hospitality Tax Fund	General Fund	335,000
Hospitality Tax Fund	Sales Tax Refunding Debt Service Fund	227,000
Law Enforcement Protection Fund	General Fund	100,000
Capital Acquisition Fund	Transit Fund	1,537,824
Infrastructure Tax Fund	Capital Acquisition Fund	228,087
Infrastructure Tax Fund	Transit Fund	14,436,134
Airport Fund	General Fund	170,000
Parking Facilities Fund	General Fund	183,733
Refuse Disposal Fund	General Fund	2,618,275
Transit Fund	General Fund	343,470
Golf Course Fund	General Fund	72,814
Risk Management Fund	General Fund	250,000
Communications Fund	Sales Tax Refunding Debt Service Fund	1,497,000
Open Space Trust Fund	Capital Acquisition Fund	258,511
Urban Enhancement Trust Fund	Urban Enhancement Expenditures Fund	189,944
Total transfers		<u>\$ 95,374,594</u>

	Transfers out	Transfers In
Statement of revenues, expenditures, and changes in fund balances-governmental funds	\$ (90,239,302)	\$ 49,772,634
Statement of revenues, expenses, and changes in net position-proprietary funds		
Enterprise funds	(3,388,292)	45,601,960
Internal service funds	(1,747,000)	-
Total transfers	<u>(95,374,594)</u>	<u>95,374,594</u>

Included in the above transfers are payments in lieu of taxes (PILOT) to the General Fund from the following funds:

Parking Facilities Fund	183,733
Refuse Disposal Fund	1,307,260
Transit Fund	343,470
Golf Course Fund	72,814
Total PILOT	<u>\$ 1,907,277</u>

STATISTICAL INFORMATION

STATISTICAL SECTION CONTENTS

The Statistical Section presents detailed information as a context for understanding what the financial statements, note disclosures, and required supplementary information say about the City's overall financial health.

Financial Trends

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the factors effecting the City's ability to generate its gross tax.

Debt Capacity

These schedules present information to help the reader assess the City's current levels of outstanding debt and City's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time with other governments.

Operating Information

These schedules contain information about the City's operations and resources to help the reader understand how the City's financial report relates to services and activities provided by the City.

CITY OF ALBUQUERQUE, NEW MEXICO
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

Schedule 1

	Fiscal Years									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
GOVERNMENTAL ACTIVITIES										
Net investment in capital assets	\$ 2,955,769,681	\$ 2,985,380,232	\$ 3,007,048,501	\$ 3,020,656,484	\$ 3,062,413,252	\$ 3,074,273,612	\$ 3,024,668,686	\$ 3,083,624,834	\$ 3,070,389,572	\$ 3,018,506,241
Restricted	180,727,862	191,078,480	203,150,213	204,813,986	172,647,062	160,902,623	190,864,532	235,227,304	260,817,636	296,619,513
Unrestricted	193,064,675	145,380,268	147,877,323	135,710,892	136,776,750	(226,893,512)	(267,531,849)	(428,907,714)	(807,877,061)	(782,438,573)
Total governmental activities	<u>\$ 3,329,562,218</u>	<u>\$ 3,321,838,980</u>	<u>\$ 3,358,076,037</u>	<u>\$ 3,361,181,362</u>	<u>\$ 3,371,837,064</u>	<u>\$ 3,008,282,723</u>	<u>\$ 2,948,001,369</u>	<u>\$ 2,889,944,424</u>	<u>\$ 2,523,330,147</u>	<u>\$ 2,532,687,181</u>
BUSINESS-TYPE ACTIVITIES										
Net investment in capital assets	\$ 334,240,885	\$ 355,080,860	\$ 364,036,500	\$ 376,890,833	\$ 386,365,644	\$ 412,100,556	\$ 444,579,993	\$ 519,154,534	\$ 652,282,698	\$ 654,998,484
Restricted	105,841,637	83,455,356	93,547,112	94,887,511	97,921,175	109,057,423	120,338,308	161,825,228	120,842,750	101,305,544
Unrestricted	57,528,047	71,111,079	71,336,080	71,707,313	95,746,063	6,247,735	(1,289,030)	(81,708,258)	(52,270,346)	(30,291,195)
Total business-type activities	<u>\$ 497,610,569</u>	<u>\$ 509,647,295</u>	<u>\$ 528,919,692</u>	<u>\$ 543,485,657</u>	<u>\$ 580,032,882</u>	<u>\$ 527,405,714</u>	<u>\$ 563,629,271</u>	<u>\$ 599,271,504</u>	<u>\$ 720,855,102</u>	<u>\$ 726,012,833</u>
PRIMARY GOVERNMENT										
Net investment in capital assets	\$ 3,290,010,566	\$ 3,340,461,092	\$ 3,371,085,001	\$ 3,397,547,317	\$ 3,448,778,896	\$ 3,486,374,168	\$ 3,469,248,679	\$ 3,602,779,368	\$ 3,722,672,270	\$ 3,673,504,725
Restricted	286,569,499	274,533,836	296,697,325	299,701,497	270,568,237	269,960,046	311,202,840	397,052,532	381,660,386	397,925,057
Unrestricted	250,592,722	216,491,347	219,213,403	207,418,205	232,522,813	(220,645,777)	(268,820,879)	(510,615,972)	(860,147,407)	(812,729,768)
Total primary government	<u>\$ 3,827,172,787</u>	<u>\$ 3,831,486,275</u>	<u>\$ 3,886,995,729</u>	<u>\$ 3,904,667,019</u>	<u>\$ 3,951,869,946</u>	<u>\$ 3,535,688,437</u>	<u>\$ 3,511,630,640</u>	<u>\$ 3,489,215,928</u>	<u>\$ 3,244,185,249</u>	<u>\$ 3,258,700,014</u>

CITY OF ALBUQUERQUE, NEW MEXICO
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

Schedule 2

	Fiscal Years									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
EXPENSES										
Governmental activities										
General government	\$ 77,446,298	\$ 80,433,694	\$ 77,927,419	\$ 91,152,456	\$ 91,816,030	\$ 78,902,101	\$ 172,114,372	\$ 196,213,867	\$ 131,814,659	\$ 98,999,606
Public safety	250,073,745	243,380,110	240,015,231	261,698,940	234,293,128	241,956,515	251,868,575	242,432,647	284,864,612	304,381,182
Culture and recreation	98,138,890	104,794,499	96,719,041	102,417,307	101,081,647	103,281,681	71,810,012	93,902,898	110,091,970	115,677,458
Public works	42,369,643	42,541,044	42,275,832	34,424,930	25,177,434	30,883,513	31,089,477	19,896,395	27,477,160	76,709,663
Highways and streets	9,516,515	10,080,892	4,935,189	2,894,882	1,769,579	2,608,611	47,663,579	42,044,671	57,139,793	62,975,897
Human services	56,368,816	54,737,136	53,488,535	54,301,692	59,237,769	61,785,011	64,657,086	59,471,762	71,027,243	70,104,561
Health and welfare	19,308,860	18,268,736	18,745,996	22,132,211	18,573,931	19,054,514	21,153,507	19,292,401	20,554,999	22,790,802
Housing	39,736,171	46,158,809	41,778,253	57,222,278	60,071,740	63,040,085	2,228,411	7,936,363	2,035,223	7,797,998
Interest	14,192,497	14,064,988	14,875,661	15,318,069	17,901,735	15,762,527	18,610,091	18,851,880	19,952,095	20,178,660
Total governmental activities	<u>607,151,435</u>	<u>614,459,908</u>	<u>590,761,157</u>	<u>641,562,765</u>	<u>609,922,993</u>	<u>617,274,558</u>	<u>681,195,110</u>	<u>700,042,884</u>	<u>724,957,754</u>	<u>779,615,827</u>
Business-type activities										
Airport	63,408,983	66,720,599	64,403,327	65,292,380	59,726,925	54,469,456	53,566,747	56,818,803	63,113,140	65,481,009
Refuse disposal	48,717,084	47,902,071	51,937,557	59,766,796	56,386,211	59,769,723	60,950,119	68,842,941	69,592,007	71,906,083
Transit	53,820,695	53,938,575	54,967,799	54,128,970	59,893,974	59,521,339	60,659,364	62,008,852	62,419,788	67,105,031
Housing authority	32,823,808	30,159,407	31,808,191	31,129,099	32,508,011	30,071,243	-	-	-	-
Other non-major	15,382,640	15,555,029	14,747,865	15,091,988	15,686,259	14,926,144	15,795,867	16,663,598	16,798,208	16,494,588
Total business-type activities	<u>214,153,210</u>	<u>214,275,681</u>	<u>217,864,739</u>	<u>225,409,233</u>	<u>224,201,380</u>	<u>218,757,905</u>	<u>190,972,097</u>	<u>204,334,194</u>	<u>211,923,143</u>	<u>220,986,711</u>
Total primary government	<u>\$ 821,304,645</u>	<u>\$ 828,735,589</u>	<u>\$ 808,625,896</u>	<u>\$ 866,971,998</u>	<u>\$ 834,124,373</u>	<u>\$ 836,032,463</u>	<u>\$ 872,167,207</u>	<u>\$ 904,377,078</u>	<u>\$ 936,880,897</u>	<u>\$ 1,000,602,538</u>
PROGRAM REVENUES										
Governmental activities										
Charges for services										
General government	\$ 33,487,741	\$ 32,628,136	\$ 35,218,812	\$ 43,146,843	\$ 34,432,453	\$ 35,413,846	\$ 39,439,221	\$ 42,811,158	\$ 36,671,567	\$ 36,341,664
Public services	14,047,361	10,841,345	8,758,246	7,620,051	8,168,017	6,797,809	6,304,857	6,847,221	7,936,033	7,973,628
Other	14,734,462	15,207,488	17,664,679	17,332,156	20,359,090	23,757,139	24,448,196	24,827,170	25,027,600	24,719,943
Operating grants and contributions	34,045,040	34,971,751	29,540,423	37,059,649	37,953,228	37,234,874	31,023,081	31,707,522	31,639,114	40,990,035
Capital grants and contributions	-	22,742,337	22,742,337	12,575,140	8,535,527	6,239,990	16,151,012	13,029,700	6,894,666	21,412,857
Total governmental activities	<u>96,314,604</u>	<u>116,391,057</u>	<u>113,924,497</u>	<u>117,733,839</u>	<u>109,448,315</u>	<u>109,443,658</u>	<u>117,366,367</u>	<u>119,222,771</u>	<u>108,168,980</u>	<u>131,438,127</u>
Business-type activities										
Charges for services										
Airport	70,434,129	69,620,917	74,074,236	72,074,453	69,941,310	64,944,749	65,132,863	62,744,962	68,419,209	66,773,627
Refuse disposal	52,345,632	61,435,325	62,097,824	62,530,991	63,811,902	70,383,644	71,271,880	71,192,454	71,995,219	72,610,034
Other	21,184,003	23,835,232	23,860,528	27,218,713	27,700,326	25,481,658	25,564,387	25,829,584	25,894,723	26,223,670
Operating grants and contributions	28,538,994	30,147,543	27,867,345	28,328,381	28,030,249	-	-	-	-	-
Capital grants and contributions	20,475,033	7,528,148	19,147,768	16,686,745	28,567,552	16,751,288	28,810,356	21,050,393	88,962,419	14,995,121
Total business-type activities	<u>192,977,791</u>	<u>192,567,165</u>	<u>207,047,701</u>	<u>206,839,283</u>	<u>218,051,339</u>	<u>177,561,339</u>	<u>190,779,486</u>	<u>180,817,393</u>	<u>255,271,570</u>	<u>180,602,452</u>
Total primary government	<u>\$ 289,292,395</u>	<u>\$ 308,958,222</u>	<u>\$ 320,972,198</u>	<u>\$ 324,573,122</u>	<u>\$ 327,499,654</u>	<u>\$ 287,004,997</u>	<u>\$ 308,145,853</u>	<u>\$ 300,040,164</u>	<u>\$ 363,440,550</u>	<u>\$ 312,040,579</u>

CITY OF ALBUQUERQUE, NEW MEXICO
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

Schedule 2

	Fiscal Years									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
NET (EXPENSE)/REVENUE										
Governmental activities	\$ (510,836,831)	\$ (498,068,851)	\$ (476,836,660)	\$ (523,828,926)	\$ (500,474,678)	\$ (507,830,900)	\$ (563,828,743)	\$ (580,820,113)	\$ (616,788,774)	\$ (648,177,700)
Business-type activities	<u>(21,175,419)</u>	<u>(21,708,516)</u>	<u>(10,817,038)</u>	<u>(18,569,950)</u>	<u>(6,150,041)</u>	<u>(41,196,566)</u>	<u>(192,611)</u>	<u>(23,516,801)</u>	<u>43,348,427</u>	<u>(40,384,259)</u>
Total primary government	<u>\$ (532,012,250)</u>	<u>\$ (519,777,367)</u>	<u>\$ (487,653,698)</u>	<u>\$ (542,398,876)</u>	<u>\$ (506,624,719)</u>	<u>\$ (549,027,466)</u>	<u>\$ (564,021,354)</u>	<u>\$ (604,336,914)</u>	<u>\$ (573,440,347)</u>	<u>\$ (688,561,959)</u>
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental activities										
Taxes										
Gross receipts taxes, local option	\$ 131,356,792	\$ 144,932,348	\$ 151,098,767	\$ 152,832,133	\$ 156,085,343	\$ 163,868,507	\$ 164,817,849	\$ 185,489,248	\$ 194,878,183	\$ 248,520,535
State shared taxes	179,798,473	182,903,523	185,031,096	187,650,180	186,990,205	197,182,559	196,698,865	201,152,755	207,985,257	215,352,484
Property taxes	133,748,091	133,171,398	134,970,278	139,945,235	137,384,733	139,617,359	142,026,302	146,919,022	147,913,704	154,746,737
Franchise taxes	20,510,529	24,296,180	26,771,801	25,880,642	25,725,873	27,518,551	25,360,700	28,901,402	25,730,210	24,542,738
Other taxes	11,993,968	12,146,822	12,096,851	12,425,479	12,947,898	13,650,018	14,240,875	14,672,705	15,686,861	17,346,214
Payments in lieu of taxes	5,182,185	59,130	53,231	19,885	6,079	15,788	21,472	129,047	13,812	59,206
Miscellaneous	40,495,040	29,101,131	22,931,923	12,133,068	28,339,233	16,930,646	11,033,711	1,158,364	22,012,786	20,099,558
Unrestricted grants and contributions	23,653,996	6,309,436	8,737,623	77,478	41,839	148,660	39,611	75,287	281,013	-
Investment income	9,813,405	2,689,722	3,512,577	1,283,269	3,149,440	3,476,191	8,018,539	4,792,152	(459,948)	19,080,928
Unrealized gain (loss) on investments	-	-	-	-	-	(3,660,383)	544,585	(4,576,879)	-	-
Special assessments collected	-	-	-	25,497,795	1,146,093	1,032,235	-	-	-	-
Transfers	<u>(32,354,648)</u>	<u>(29,078,967)</u>	<u>(32,130,430)</u>	<u>(30,810,913)</u>	<u>(40,686,356)</u>	<u>(32,153,092)</u>	<u>(38,443,272)</u>	<u>(55,949,929)</u>	<u>(41,078,326)</u>	<u>(42,213,666)</u>
Total governmental activities	<u>524,197,831</u>	<u>506,530,723</u>	<u>513,073,717</u>	<u>526,934,251</u>	<u>511,130,380</u>	<u>527,627,039</u>	<u>524,359,237</u>	<u>522,763,174</u>	<u>572,963,552</u>	<u>657,534,734</u>
Business-type activities										
Miscellaneous revenue	4,266,761	3,867,217	5,323,865	1,555,417	1,265,502	1,203,214	1,305,751	1,027,773	1,058,104	(2,673,872)
Investment income	554,815	799,058	535,264	769,585	1,014,474	1,358,579	2,320,979	2,181,333	(1,359,730)	5,954,126
Special assessments collected	-	-	-	-	(71,180)	-	-	-	-	-
Transfers	<u>32,354,648</u>	<u>29,078,967</u>	<u>32,130,430</u>	<u>30,810,913</u>	<u>40,686,356</u>	<u>32,153,092</u>	<u>38,443,272</u>	<u>55,949,929</u>	<u>41,078,326</u>	<u>42,213,666</u>
Total business-type activities	<u>37,176,224</u>	<u>33,745,242</u>	<u>37,989,559</u>	<u>33,135,915</u>	<u>42,895,152</u>	<u>34,714,885</u>	<u>42,070,002</u>	<u>59,159,035</u>	<u>40,776,700</u>	<u>45,493,920</u>
Total primary government	<u>\$ 561,374,055</u>	<u>\$ 540,275,965</u>	<u>\$ 551,063,276</u>	<u>\$ 560,070,166</u>	<u>\$ 554,025,532</u>	<u>\$ 562,341,924</u>	<u>\$ 566,429,239</u>	<u>\$ 581,922,209</u>	<u>\$ 613,740,252</u>	<u>\$ 703,028,654</u>
CHANGE IN NET POSITION										
Governmental activities	\$ 13,361,000	\$ 8,461,872	\$ 36,237,057	\$ 3,105,325	\$ 10,655,702	\$ 19,796,139	\$ (39,469,506)	\$ (58,056,939)	\$ (43,825,222)	\$ 9,357,034
Business-type activities	<u>16,000,805</u>	<u>12,036,726</u>	<u>27,172,521</u>	<u>14,565,965</u>	<u>36,745,111</u>	<u>(6,481,681)</u>	<u>41,877,391</u>	<u>35,642,234</u>	<u>84,125,127</u>	<u>5,109,661</u>
Total primary government	<u>\$ 29,361,805</u>	<u>\$ 20,498,598</u>	<u>\$ 63,409,578</u>	<u>\$ 17,671,290</u>	<u>\$ 47,400,813</u>	<u>\$ 13,314,458</u>	<u>\$ 2,407,885</u>	<u>\$ (22,414,705)</u>	<u>\$ 40,299,905</u>	<u>\$ 14,466,695</u>

CITY OF ALBUQUERQUE, NEW MEXICO
GOVERNMENTAL ACTIVITIES
TAX REVENUE BY SOURCE
LAST TEN FISCAL YEARS

Schedule 3

<u>Fiscal Year</u>	<u>State Shared Gross Receipt Tax</u>	<u>Gasoline Tax</u>	<u>State Shared Cigarette Tax</u>	<u>State Shared Motor Vehicle Tax</u>	<u>Local Option Gross Receipt Tax</u>	<u>Property Tax</u>	<u>Franchise Tax</u>	<u>Hospitality Tax</u>	<u>Lodgers' Tax</u>	<u>Total</u>
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 (1)	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
2015	\$ 190,776,864	2,375,406	-	1,668,997	163,868,507	139,617,359	27,518,551	2,275,003	11,375,015	\$ 539,475,702
2016	\$ 190,911,962	2,423,554	-	2,037,644	164,817,850	142,026,302	25,360,699	2,373,479	11,867,396	\$ 541,818,886
2017	\$ 195,263,161	2,715,123	-	1,905,108	185,489,248	146,919,022	28,901,402	2,445,451	12,227,254	\$ 575,865,769
2018	\$ 202,472,174	2,515,100	-	1,956,251	194,878,184	147,913,704	25,730,209	2,614,477	13,072,384	\$ 591,152,483
2019	\$ 206,037,760	7,282,815	-	2,031,909	248,520,535	154,746,737	24,542,738	2,891,031	14,455,183	\$ 660,508,708

(1) Beginning in FY2011, the State eliminated distributions of cigarette tax revenue to the City.

CITY OF ALBUQUERQUE, NEW MEXICO
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

Schedule 4

	Fiscal Years
	2010
GENERAL FUND	
Reserved	\$ 1,019,224
Unreserved	44,145,165
Total general fund	\$ 45,164,389
ALL OTHER	
Reserved	\$ 72,775,674
Unreserved reported in:	
Special revenue funds	28,303,639
Capital projects funds	178,833,235
Total all other governmental funds	\$ 279,912,548

	Fiscal Years								
	2011	2012	2013	2014	2015	2016	2017	2018	2019
GENERAL FUND									
Nonspendable	\$ 36,576	\$ 27,989	\$ 46,753	\$ 63,315	\$ 22,960	\$ 102,774	\$ 34,628	\$ 61,811	\$ 29,528
Restricted	1,339,307	-	-	-	-	-	-	-	-
Committed	38,709,667	41,400,000	41,450,000	44,935,000	42,842,000	43,881,000	45,303,000	48,302,000	48,436,000
Unassigned	13,139,649	17,796,410	16,842,783	18,445,460	20,443,558	15,969,175	11,832,927	6,273,395	6,697,883
Total general fund	\$ 53,225,199	\$ 59,224,399	\$ 58,339,536	\$ 63,443,775	\$ 63,308,518	\$ 59,952,949	\$ 57,170,555	\$ 54,637,206	\$ 55,163,411
ALL OTHER									
Nonspendable	\$ 30,164,127	\$ 29,802,969	\$ 28,354,672	\$ 28,341,115	\$ 24,657,101	\$ 25,639,462	\$ 20,933,854	\$ 18,507,981	\$ 19,709,769
Restricted	253,637,110	292,125,514	338,235,571	288,537,287	300,461,886	361,483,492	368,143,091	401,762,949	408,431,013
Committed	24,556,599	24,799,578	37,291,758	19,582,960	21,003,550	15,344,190	11,474,193	13,155,882	13,137,952
Assigned	1,159,106	1,000,383	2,119,536	3,998,370	1,775,280	2,575,536	1,709,990	16,573,134	28,684,607
Unassigned	(3,654)	(3,654)	(13,515)	(92,797)	(46,234)	-	(38,407)	(109,408)	-
Total all other governmental funds	\$ 309,513,288	\$ 347,724,790	\$ 405,988,022	\$ 340,366,935	\$ 347,851,583	\$ 405,042,680	\$ 402,222,721	\$ 449,890,538	\$ 469,963,341

CITY OF ALBUQUERQUE, NEW MEXICO
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS, IN THOUSANDS OF DOLLARS)

Schedule 5

	Fiscal Years									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
REVENUES										
Taxes	\$ 301,882	\$ 314,819	\$ 325,370	\$ 328,160	\$ 332,911	\$ 342,934	\$ 348,217	\$ 369,540	\$ 384,956	\$ 656,422
Licenses and permits	10,038	10,410	12,166	14,591	14,805	14,569	14,837	16,287	14,725	15,679
Federal and state grants	236,466	246,943	246,368	235,123	233,905	238,598	242,398	242,940	242,198	46,233
Charges for services	49,897	47,866	51,046	51,712	51,026	54,849	57,038	59,523	62,896	61,859
Fines and forfeitures	9,018	6,200	3,631	3,164	2,542	1,998	982	875	951	523
Investment income	8,797	2,255	2,911	1,118	2,700	3,035	7,305	3,800	(711)	16,700
Special assessments	908	767	575	3,865	3,492	3,502	4,390	3,655	3,006	2,620
Collections on developer loans	-	476	-	-	-	-	-	-	-	-
Miscellaneous	13,138	19,187	14,567	13,167	8,659	8,608	16,342	12,870	14,781	25,053
Total revenues	<u>630,144</u>	<u>648,923</u>	<u>656,634</u>	<u>650,900</u>	<u>650,040</u>	<u>668,093</u>	<u>691,509</u>	<u>709,490</u>	<u>722,802</u>	<u>825,089</u>
EXPENDITURES										
General government	75,293	74,351	75,028	87,415	80,490	84,247	93,754	85,096	85,797	90,690
Public safety	229,141	223,325	228,727	228,962	229,230	235,264	244,639	251,502	260,609	279,864
Culture and recreation	73,987	72,768	74,058	80,693	81,846	82,978	91,124	87,412	86,188	96,900
Public works	31,542	30,712	29,650	32,553	31,128	14,963	27,389	24,079	16,780	22,339
Highways and streets	-	-	-	-	-	22,952	22,903	26,238	31,773	40,116
Health and human services	68,826	67,160	67,320	70,995	75,566	77,101	82,834	86,322	84,231	93,386
Housing	9,765	10,136	4,779	3,129	1,832	2,916	1,672	3,728	416	4,372
Debt service										
Principal payment	77,524	53,210	56,441	59,151	58,867	59,588	64,273	921	71,166	66,521
Interest	15,469	15,209	16,944	18,379	21,533	21,569	23,597	26,351	25,771	26,716
Fiscal agent fees	1,215	860	604	923	1,681	926	1,328	727	1,307	767
Capital outlay	<u>138,018</u>	<u>161,665</u>	<u>130,465</u>	<u>142,003</u>	<u>163,413</u>	<u>131,040</u>	<u>69,686</u>	<u>121,451</u>	<u>99,643</u>	<u>80,505</u>
Total expenditures	<u>720,780</u>	<u>709,396</u>	<u>684,016</u>	<u>724,203</u>	<u>745,586</u>	<u>733,544</u>	<u>723,199</u>	<u>713,827</u>	<u>763,681</u>	<u>802,176</u>
Excess (deficiency) of revenues over expenditures	(90,636)	(60,473)	(27,382)	(73,303)	(95,546)	(65,451)	(31,690)	(4,337)	(40,879)	22,913
OTHER FINANCING SOURCES (USES)										
Transfers in	52,565	25,290	27,714	41,516	37,178	39,650	42,506	37,931	36,022	49,773
Transfers out	(80,402)	(54,119)	(59,594)	(70,677)	(77,908)	(71,613)	(80,165)	(92,136)	(75,352)	(90,239)
Insurance recovery	-	-	-	-	258	-	-	-	-	-
Gain (loss) on investments	-	6,746	10,784	11,448	6,211	(3,660)	226	(4,292)	-	-
Premium on issuance of bonds	(40,535)	-	(11,330)	-	(45,005)	8,841	11,985	5,375	9,036	2,783
Proceeds from refunded bonds	41,274	-	30,185	-	48,635	-	-	-	-	-
Bonds and notes issued	<u>24,940</u>	<u>136,403</u>	<u>73,834</u>	<u>148,394</u>	<u>65,660</u>	<u>99,582</u>	<u>110,973</u>	<u>51,857</u>	<u>116,310</u>	<u>35,369</u>
Total other financing sources (uses)	<u>(2,158)</u>	<u>114,320</u>	<u>71,593</u>	<u>130,681</u>	<u>35,029</u>	<u>72,800</u>	<u>85,525</u>	<u>(1,265)</u>	<u>86,016</u>	<u>(2,314)</u>
Net change in fund balance	\$ <u>(92,794)</u>	\$ <u>53,847</u>	\$ <u>44,211</u>	\$ <u>57,378</u>	\$ <u>(60,517)</u>	\$ <u>7,349</u>	\$ <u>53,835</u>	\$ <u>(5,602)</u>	\$ <u>45,137</u>	\$ <u>20,599</u>
Debt service % of non-capital expenditures	15.96 %	12.49 %	13.26 %	13.32 %	13.81 %	13.47 %	13.45 %	4.60 %	14.60 %	12.92 %

CITY OF ALBUQUERQUE, NEW MEXICO
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Schedule 6

Fiscal Year	Real Property		Other Property		Exemptions		Total Taxable	Total Direct	Estimated	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Centrally Assessed	Personal/Livestock	Residential Property	Commercial Property	Assessed Value	Tax Rate	Actual Value	Value
Ended June 30,					(2)	(3)		(1)		
2010	9,036,506,588	4,557,471,140	325,907,636	437,683,730	(423,100,409)	(1,635,392,025)	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	(433,022,911)	(1,719,827,913)	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	(443,606,876)	(1,765,705,997)	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	(456,945,263)	(1,759,777,676)	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	(459,371,728)	(1,811,616,794)	11,967,046,395	11.520	42,756,861,613	27.99%
2015	9,437,709,142	4,276,589,544	384,857,648	394,397,612	(479,249,595)	(1,806,936,642)	12,207,367,709	11.520	43,524,186,024	28.05%
2016	9,683,816,357	4,295,759,799	367,466,788	407,376,658	(496,775,380)	(1,871,967,040)	12,385,677,182	11.520	44,307,566,372	27.95%
2017	10,074,133,561	4,251,618,593	369,769,055	423,983,759	(503,350,075)	(1,839,525,961)	12,776,628,932	11.520	45,403,918,823	28.14%
2018	10,498,074,189	4,301,666,387	379,318,637	447,714,802	(503,134,789)	(1,892,660,349)	13,230,978,877	11.291	46,927,249,294	28.19%
2019	10,948,004,144	4,341,487,288	352,538,264	457,761,493	(523,167,916)	(1,910,586,256)	13,666,037,017	11.298	48,347,721,288	28.27%

Source: Bernalillo County Tax Calculation Certification, by tax year

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 TAXES LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Schedule 7

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy (1)
2010	137,620,118	128,323,241	93.24 %	4,025,478	132,348,719	96.17 %
2011	136,017,057	128,514,760	94.48 %	4,454,464	132,969,224	97.76 %
2012	137,680,758	130,707,502	94.94 %	4,732,716	135,440,218	98.37 %
2013	136,815,825	132,352,911	96.74 %	4,535,781	136,888,692	100.05 %
2014	137,860,639	133,570,662	96.89 %	4,407,888	137,978,550	100.09 %
2015	140,181,218	135,987,851	97.01 %	4,014,171	140,002,022	99.87 %
2016	142,214,748	138,314,977	97.26 %	5,303,082	143,618,059	100.99 %
2017	145,255,034	141,457,590	97.39 %	4,182,399	145,639,989	100.27 %
2018	149,392,706	145,301,500	97.26 %	3,720,566	149,022,066	99.75 %
2019	154,399,401	150,748,290	97.64 %	3,998,294	154,746,584	100.22 %

Source: 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 (1)	Fiscal Year 2019			Fiscal Year 2009		
	Taxable Sales (\$ millions)	Rank	Percentage of Total	Taxable Sales (\$ millions)	Rank	Percentage of Total
Retail trade	4,176.0	1	24.42 %	4,005.1	1	27.72 %
Professional scientific and technical services	1,754.6	2	10.26 %	1,510.8	3	10.46 %
Accommodation and food services	1,677.1	3	9.81 %	1,205.8	5	8.34 %
Construction	1,447.3	4	8.46 %	1,446.5	4	10.01 %
Health care	1,380.1	5	8.07 %	703.5	7	4.87 %
Other services	1,374.0	6	8.03 %	1,623.5	2	11.24 %
Food (2)	1,270.7	7	7.43 %	1,019.1	6	7.05 %
Information and cultural industries	830.0	8	4.85 %	375.3	11	2.60 %
Utilities	533.7	9	3.12 %	455.1	9	3.15 %
Wholesale trade	507.6	10	2.97 %	556.9	8	3.85 %
Medical (2)	406.2	11	2.38 %	451.7	10	3.12 %
Real estate and leasing	395.7	12	2.31 %	186.1	13	1.29 %
Manufacturing	361.7	13	2.12 %	263.7	12	1.83 %
Administration and support	322.5	14	1.89 %	126.8	14	0.88 %
Arts, entertainment and recreation	170.0	15	0.99 %	78.3	19	0.54 %
Finance and insurance	165.5	16	0.97 %	126.2	15	0.87 %
Transportation and warehousing	113.5	17	0.66 %	99.2	16	0.69 %
Unclassified establishments	89.6	18	0.52 %	96.8	17	0.67 %
Educational services	76.7	19	0.45 %	90.7	18	0.63 %
Agriculture	25.1	20	0.15 %	6.7	21	0.05 %
Management of companies	16.9	21	0.10 %	17.4	20	0.12 %
Public administration	4.1	22	0.02 %	2.9	22	0.02 %
Mining	3.1	23	0.02 %	0.3	23	- %
Total taxable gross receipts	\$ 17,101.7		100.00 %	\$ 14,448.4		100.00 %

(1) By NAICS Sectors.

(2) The State legislature created a tax deduction for GRT on retail food sales as well as some medical services. A separate "hold harmless" distribution is made in lieu of the tax. This distribution is being phased out over 15 years beginning in FY16.

CITY OF ALBUQUERQUE, NEW MEXICO
DIRECT AND OVERLAPPING TAX RATES
LAST TEN FISCAL YEARS

Schedule 9

<u>Fiscal Year</u>	<u>Total Tax Levy (1)</u>	<u>City</u>	<u>Bernalillo County</u>	<u>State of New Mexico</u>	<u>Abq. Public Schools</u>	<u>Central NM Community College (2)</u>	<u>Flood Control Authority</u>	<u>Hospital</u>	<u>Conservancy District</u>
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
2015	44.185	11.483	9.461	1.360	10.729	3.423	0.932	6.357	4.536
2016	44.357	11.482	9.626	1.360	10.724	3.425	0.929	6.351	4.750
2017	44.378	11.366	9.480	1.360	10.687	3.832	0.924	6.249	4.980
2018	44.357	11.291	9.383	1.360	10.667	3.841	0.921	6.400	4.980
2019	44.383	11.298	9.376	1.360	10.676	3.847	0.919	6.400	0.507

Source: Bernalillo County Tax Calculation Certification, by tax year

(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

Schedule 10

Fiscal Year	Tax Rate Imposed on City Residents by:					Effective City Rate ³
	State	Less: State Credit	City ^{1,2}	County	Total Rate in City	
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
2015						
7/1/14-12/31/14	5.1250	-	1.0625	0.8125	7.0000	2.2875
1/1/15-6/30/15	5.1250	-	1.0625	0.8125	7.0000	2.2875
2016						
7/1/15-12/31/15	5.1250	-	1.0625	1.0000	7.1875	2.2875
1/1/16-6/30/16	5.1250	-	1.0625	1.0000	7.1875	2.2875
2017						
7/1/16-12/31/16	5.1250	-	1.1875	1.0000	7.3125	2.4125
1/1/17-6/30/17	5.1250	-	1.1875	1.0000	7.3125	2.4125
2018						
7/1/17-12/31/17	5.1250	-	1.1875	1.1875	7.5000	2.2413
1/1/18-6/30/18	5.1250	-	1.1875	1.1875	7.5000	2.2413
2019						
7/1/18-12/31/18	5.1250	-	1.3750	1.3750	7.8750	2.6000
1/1/19-6/30/19	5.1250	-	1.3750	1.3750	7.8750	2.6000

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

2019 (Tax Year 2018)

2009 (Tax Year 2008)

Name of Taxpayer	2019 (Tax Year 2018)		Percentage of Total City Taxable Assessed Valuation	Name of Taxpayer	2009 (Tax Year 2008)		Percentage of Total City Taxable Assessed Valuation
	Taxable Assessed Value	Rank			Taxable Assessed Value	Rank	
Public Service Co. of New Mexico	179,787,484		1.32%	PNM Electric	83,585,450	1	0.72%
New Mexico Gas Company	44,725,955		0.33%	Qwest (US West)	83,386,020	2	0.72%
Comcast of NM Inc.	35,469,693		0.26%	PNM Gas Services	26,148,288	3	0.23%
Qwest Corporation	26,508,315		0.19%	Southwest Airlines	23,890,766	4	0.21%
Verizon Wireless	23,427,525		0.17%	Mesa Del Sol LLC	23,040,098	5	0.20%
Southwest Airlines	18,130,563		0.13%	Comcast Cablevision of New Mexico	17,498,511	6	0.15%
AT&T Mobility LLC	16,011,560		0.12%	Simon Property Group LTD	15,960,737	7	0.14%
BN&SF	15,262,868		0.11%	Verizon Wireless (VAW) LLC	14,771,926	8	0.13%
GCC Rio Grande	11,294,776		0.08%	HUB Albuquerque LLC/HRPT Properties	14,261,573	9	0.12%
T-Mobile	8,649,983		0.06%	Coronado Center LLC	13,946,530	10	0.12%
Total	379,268,722		2.77%		316,489,899		2.74%
Total taxable valuation	13,666,037,017				\$ 11,581,605,255		

Source: Bernalillo County Treasurer's Office

CITY OF ALBUQUERQUE, NEW MEXICO
RATIOS OF OUTSTANDING DEBT
LAST TEN FISCAL YEARS

Schedule 12

Fiscal Year	Governmental Activities				Business-Type Activities			
	General Obligation Bonds	Gross Receipts Tax Revenue Bonds	Special Assessment Bonds	Fire Fund Loan	Airport Revenue Bonds	Refuse Revenue Bonds/Notes	Transit Loan	Non-Major Bonds/Notes
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
2015	393,391,000	207,711,000	22,321,883	1,213,967	57,418,750	411,730	2,296,011	19,010,000
2016	427,614,000	226,650,000	20,604,815	1,152,657	44,317,083	-	-	17,395,000
2017	408,096,000	235,530,000	18,887,747	1,090,250	32,426,780	-	-	17,590,028
2018	440,576,000	249,975,000	17,180,679	1,026,570	23,145,174	-	-	16,442,143
2019	444,680,111	244,373,357	15,453,611	961,483	13,794,368	-	-	15,263,178

Fiscal Year	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)	Population (2)	Personal Income (1)
2010	593,943,645	1.94%	1,093	543,302	30,600,000,000
2011	626,964,084	1.96%	1,149	545,852	32,000,000,000
2012	636,018,468	1.96%	1,151	552,804	32,400,000,000
2013	701,429,505	2.19%	1,265	554,621	32,000,000,000
2014	692,163,356	2.04%	1,244	556,495	33,900,000,000
2015	703,774,341	2.00%	1,265	556,495	35,200,000,000
2016	737,733,555	2.02%	1,319	559,131	36,500,000,000
2017	713,620,805	1.92%	1,277	559,277	37,200,000,000
2018	748,345,566	N/A	1,340	558,545	N/A
2019	734,526,108	N/A	1,311	560,218	N/A

(1) Population and personal income data items are from Bureau of Economic Analysis, U.S. Department of Commerce.

(2) US Census 2018 Estimate, updates years 2010 to 2018.

N/A - Information Not Yet Available

CITY OF ALBUQUERQUE, NEW MEXICO
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Schedule 13

<u>Fiscal Year</u>	<u>General Obligation Bonds Outstanding</u>	<u>Estimated Taxable Value</u>	<u>Percentage of Estimated Taxable Value of Property to Bonds Outstanding</u>	<u>G.O. Bonds Per Capita</u>	<u>Population (1)</u>
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%	633.01	551,742
2013	375,029,000	11,876,389,476	3.16%	676.19	554,621
2014	354,380,000	11,967,046,395	2.96%	636.81	556,495
2015	365,921,000	12,207,367,709	3.00%	656.75	557,169
2016	391,458,000	12,414,140,796	3.15%	700.13	559,121
2017	374,480,000	12,809,839,299	2.92%	669.58	559,277
2018	440,576,000	13,251,142,082	3.32%	788.79	558,545
2019	444,680,111	13,666,037,017	3.25%	793.76	560,218

(1) U.S. Census 2018 1-Year Estimates

CITY OF ALBUQUERQUE, NEW MEXICO
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

Schedule 14

<u>Governmental Agency</u>	<u>Debt</u>	<u>Tax Year 2018 Assessed Valuation</u>	<u>Percent Applicable to City</u>	<u>Net Overlapping</u>
Direct Governmental Activities Debt:				
General obligation bonds	\$ 444,680,111	13,666,037,017	100.00 %	\$ 444,680,111
Gross receipts tax revenue bonds	244,373,357	13,666,037,017	100.00 %	244,373,357
Special assessment bonds	15,453,611	13,666,037,017	100.00 %	15,453,611
Fire fund loan	961,483	13,666,037,017	100.00 %	961,483
Total Direct Debt				<u>705,468,562</u>
Overlapping Governmental Activities Debt:				
Albuquerque Public Schools	\$ 627,740,000	16,890,032,033	80.91 %	\$ 507,916,034
Albuquerque Metropolitan Arroyo Flood Control Authority	44,495,000	15,790,177,471	86.55 %	38,509,404
Central New Mexico Community College	117,165,000	19,204,597,260	71.16 %	83,374,892
Bernalillo County	108,595,000	16,602,331,808	82.31 %	89,388,847
State of New Mexico	411,525,000	60,268,947,927	22.68 %	93,313,656
Total Overlapping Debt				<u>812,502,833</u>
Total Direct & Overlapping Debt				<u>\$ 1,517,971,395</u>

Source: City of Albuquerque Treasury Department

CITY OF ALBUQUERQUE, NEW MEXICO
LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS

Schedule 15

	Fiscal Years									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Debt Limit	\$ 491,963,066	\$ 476,818,652	\$ 478,057,194	\$ 475,055,579	\$ 478,681,856	\$ 488,294,708	\$ 496,565,632	\$ 512,393,572	\$ 530,045,683	\$ 546,640,938
Total net debt applicable to limit	236,120,032	286,700,000	310,940,000	295,774,000	354,380,000	361,195,000	391,458,000	374,480,000	359,605,000	373,913,000
Legal debt margin	<u>\$ 255,843,034</u>	<u>\$ 190,118,652</u>	<u>\$ 167,117,194</u>	<u>\$ 179,281,579</u>	<u>\$ 124,301,856</u>	<u>\$ 127,099,708</u>	<u>\$ 105,107,632</u>	<u>\$ 137,913,572</u>	<u>\$ 170,440,683</u>	<u>\$ 172,727,938</u>
Total net debt applicable to the limit as a % of debt limit	48 %	60 %	65 %	62 %	74 %	74 %	79 %	73 %	68 %	68 %

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
PLEDGED REVENUE COVERAGE
LAST TEN FISCAL YEARS

Schedule 16

Fiscal Year	Airport Bonds					Refuse Bonds				
	Revenues	Less:		Debt Service	Coverage	Revenues	Less:		Debt Service	Coverage
		Operating Expenses	Net Available Revenue				Operating Expenses	Net Available Revenue		
2010	69,115	29,541	39,574	26,378	1.50	54,068	43,329	10,739	4,945	2.17
2011	65,507	29,827	35,680	26,209	1.36	62,172	45,337	16,835	4,988	3.38
2012	67,753	30,649	37,104	25,053	1.48	63,766	46,399	17,367	4,978	3.49
2013	66,933	30,150	36,783	24,272	1.52	62,608	45,759	16,849	2,052	8.21
2014	66,373	29,825	36,548	24,315	1.50	64,088	46,153	17,935	1,105	16.23
2015	56,694	30,495	26,199	15,297	1.71	71,166	46,953	24,213	427	56.70
2016	57,027	29,670	27,357	13,920	1.97	-	-	-	-	-
2017	54,494	30,802	23,692	13,683	1.73	-	-	-	-	-
2018	59,253	32,504	26,749	10,223	2.62	-	-	-	-	-
2019	56,771	38,427	18,344	9,869	1.86	-	-	-	-	-

Note 1: Refuse Disposal Fund paid off all Revenue Bonds in FY2015.

Fiscal Year	Sales Tax Revenue Bonds					Golf Course Revenue Bonds				
	Revenues	Less:		Debt Service	Coverage	Revenues	Less:		Debt Service	Coverage
		Operating Expenses	Net Available Revenue				Operating Expenses	Net Available Revenue		
2010	210,663	-	210,663	12,624	16.69	4,218	3,694	524	342	1.53
2011	215,704	-	215,704	10,305	20.93	3,937	3,902	35	347	0.10
2012	218,897	-	218,897	12,697	17.24	-	-	-	-	-
2013	221,872	-	221,872	11,348	19.55	-	-	-	-	-
2014	227,217	-	227,217	15,169	14.98	-	-	-	-	-
2015	235,893	-	235,893	14,050	16.79	-	-	-	-	-
2016	239,952	-	239,952	17,837	13.45	-	-	-	-	-
2017	243,572	-	243,572	9,551	25.50	-	-	-	-	-
2018	253,550	-	253,550	20,615	12.30	-	-	-	-	-
2019	256,007	-	256,007	23,326	10.98	-	-	-	-	-

Note 2: Golf Course Fund paid off all Revenue Bonds in FY2011.

The City has issued the above revenue bonds in the past, where the City pledges income derived from certain assets or operating income to pay debt service.

CITY OF ALBUQUERQUE, NEW MEXICO
PRINCIPAL EMPLOYERS
CURRENT YEAR AND TEN YEARS AGO

Schedule 17

2019				2009			
Employer	Employees	Rank	Percentage of Total Albuquerque MSA Employment	Employer	Employees	Rank	Percentage of Total Albuquerque MSA Employment
Albuquerque Public Schools	14,811	1	3.53 %	University of New Mexico	15,260	1	4.11 %
Sandia National Labs	11,400	2	2.72 %	Albuquerque Public Schools	14,000	2	3.77 %
Presbyterian	11,000	3	2.62 %	Kirtland Air Force Base (Civilian)	10,823	3	2.92 %
City of Albuquerque	6,064	4	1.45 %	Sandia National Labs	8,400	4	2.26 %
Kirtland Air Force Base (Civilian)	5,787	5	1.38 %	Presbyterian	8,425	5	2.27 %
University of New Mexico (1)	4,587	6	1.09 %	City of Albuquerque	5,940	6	1.60 %
State of New Mexico	4,479	7	1.07 %	State of New Mexico	5,710	7	1.54 %
Kirtland Air Force Base (Military)	4,387	8	1.05 %	UNM Hospital	5,455	8	1.47 %
UNM Hospital (1)	3,558	9	0.85 %	Lovelace Health System	3,400	9	0.92 %
Veterans Hospital	2,940	10	0.70 %	Intel Corporation	3,300	10	0.89 %
Total	69,013		16.46 %		80,713		21.75 %

Source: Albuquerque Economic Development, and listed Employers

(1) UNM changed its reporting structure and removed student employment from its fact book. This accounted for nearly 10,000 employees in 2014 for the Hospital and Main Campus.

CITY OF ALBUQUERQUE, NEW MEXICO
ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Schedule 18

Metropolitan Statistical Area

Fiscal Year	City of Albuquerque Population (1)	MSA * Population (1)	Personal Income	Per Capita Personal Income	Civilian Labor Force	Civilian Employment	Average Wage/Salary Per Job	Unemployment Rate*
2010	545,852	887,064	\$30,600,000,000	34,443	426,632	391,651	40,688	8.2%
2011	551,335	889,574	32,000,000,000	35,656	421,239	390,124	41,367	7.4%
2012	553,998	897,983	32,400,000,000	36,015	416,658	387,217	41,977	7.1%
2013	555,499	902,017	32,000,000,000	35,465	415,305	387,331	41,941	6.7%
2014	555,793	904,852	33,900,000,000	37,569	418,793	391,187	42,910	6.6%
2015	556,205	906,548	35,200,000,000	38,988	419,810	394,046	43,678	6.1%
2016	557,509	909,833	36,500,000,000	40,287	426,104	400,257	44,298	6.1%
2017	559,277	912,897	37,200,000,000	40,856	427,996	404,567	44,978	5.5%
2018	558,545	915,927	N/A	N/A	428,744	409,246	46,268	4.5%
2019	560,218	N/A	N/A	N/A	437,606	417,204	N/A	4.7%

Sources:

Populations - U.S. Census Bureau

Income and Wage/Salary - Bureau of Economic Analysis - based on City of Albuquerque fiscal year

Labor Force/Employment - Bureau of Labor Statistics

Average Wage/Salary per Job - from Bureau of Labor Statistics

*Albuquerque Metropolitan Statistical Area includes Bernalillo, Sandoval, Torrance, and Valencia counties.

(1) 2018 Estimate, updates years 2010 to 2018

N/A - Information Not Yet Available

CITY OF ALBUQUERQUE, NEW MEXICO
DEMOGRAPHIC STATISTICS

Schedule 19

	<u>Number</u>	<u>Percent</u>
<u>SCHOOL ENROLLMENT (1)</u>		
<u>Albuquerque School District</u>		
Person enrolled in school	152,515	100.00 %
Elementary schools (including Kindergarten)	44,446	29.14 %
Mid-high schools	19,759	12.96 %
High schools	26,905	17.64 %
Private, alternative, and parochial schools	12,570	8.24 %
Community College of New Mexico - Central NM Community College	24,442	16.03 %
University of New Mexico - Albuquerque Campus	24,393	15.99 %
Percent completed High School		69.60 %
<u>HOUSEHOLD BY TYPE (2)</u>		
Albuquerque City		
Total households	221,418	100.00 %
Family households	128,734	58.14 %
with children under 18 years	53,705	24.26 %
Married-couple family	86,026	38.85 %
with children under 18 years	31,727	14.33 %
Female householder, no husband present	32,160	14.52 %
with children under 18 years	15,496	7.00 %
Nonfamily households	92,684	41.86 %
Average household size	2.50	
Average family size	3.29	
<u>HOUSING CHARACTERISTICS (2)</u>		
Albuquerque City		
Total housing units	244,656	100.00 %
Occupied housing units	221,418	90.50 %
Owner-occupied housing units	134,243	54.87 %
Renter-occupied housing units	87,175	35.63 %
Vacant housing units	23,238	9.50 %
<u>MEDIANS (2)</u>		
Albuquerque City		
Population age	37.00	
Family income	\$ 67,301	
Monthly housing cost - mortgage	\$ 1,315	
Monthly housing cost - renting	\$ 837	
<u>NATIONAL COMPARISON OF SELECTED CHARACTERISTICS (3)</u>		
Statewide comparing to nationwide		
Population living below the poverty level	3	19.00 %
Children under 18 years below poverty level	4	25.90 %
		<u>Percent</u>
Households with one or more people under 18 (2)	34	28.80 %
Population 18 years and older who are veterans	8	9.30 %
Population 25 years and older who have completed high school	47	86.10 %
Population 25 years and over how have completed a Bachelor's degree	41	27.10 %
Percent of People 25 years and over who have completed an advanced degree	22	11.80 %

(1) New Mexico Department of Education and individual institution websites.
(2) 2017 American Community Survey 1 - Year Estimates (U.S. Census Bureau).
(3) 2017 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	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Animal Welfare	135	135	134	137	139	139	141	141	141	142
Aviation	276	276	277	278	272	280	281	281	285	290
Chief Administrative Officer Dept.	33	35	35	23 ⁽³⁾	21	21	14 ⁽⁷⁾	14	14	14
Civilian Police Oversight Agency	-	-	-	-	-	-	8 ⁽⁸⁾	8	8	8
Council Services	28	26	26	26	26	26	27	29	30	30
Cultural Services	349	338	333	335	317	333	334	344	352	352
Economic Development	8	8	7	7	8	9	9	11	11	12
Environmental Health	88	83	82	74	73	75	76	76	76	77
Family and Community Services	402	380	366	366	359	285 ⁽⁴⁾	289	290	282	288
Finance and Administrative Services	301	297	299	309	300	300	208 ⁽⁹⁾	201	150 ⁽¹¹⁾	153
Fire	707	696	695	695	702	702	699	699	711	731 ⁽¹³⁾
Human Resources	36	34	34	34	33	34	36	37	38	42
Legal	85	60	56	57	59	58	58	59	60	59
Mayor Department	7	6	6	6	6	6	6	6	6	6
Municipal Development	511	461	437	437	428	462	462	467	438 ⁽¹²⁾	446
Office of Internal Audit	12	9	7	7	7	7	7	7	7	8
Office of Inspector General	-	3 ⁽¹⁾	3	3	3	3	3	3	3	3
Office of City Clerk	-	11 ⁽²⁾	11	11	16	17	17	17	17	21
Parks and Recreation	282	313	300	303	302	268 ⁽⁵⁾	269	269	294 ⁽¹²⁾	300
Planning	156	155	150	151	154	155	160	175	175	180
Police	1,537	1,530	1,509	1,520	1,529	1,466 ⁽⁶⁾	1,466	1,475	1,513	1,613 ⁽¹⁴⁾
Senior Affairs	102	111	108	109	110	115	116	125	130	130
Solid Waste	427	433	420	432	437	457	458	462	468	468
Technology and Innovation	-	-	-	-	-	-	88 ⁽¹⁰⁾	89	140 ⁽¹¹⁾	143
Transit Operations	595	587	559	564	561	567	569	569	609	609
Total	<u>6,077</u>	<u>5,987</u>	<u>5,854</u>	<u>5,884</u>	<u>5,862</u>	<u>5,785</u>	<u>5,801</u>	<u>5,854</u>	<u>5,958</u>	<u>6,125</u>

- (1) The Office of Inspector General was created mid-year FY11 with three positions from the Office of Internal Audit.
- (2) The approved FY11 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 FY11.
- (3) The Chief Administrative Officer deleted six full time positions from the Administrative Hearing Office; and moved six grant funded position to the Police Department.
- (4) The Housing Authority has completed its separation from the City and reduced the total full-time position by 74 in FY15.
- (5) A portion of the Parks capital improvement program with thirty-three positions was transferred to Municipal Development in FY15.
- (6) The Police Department deleted 100 vacant police officer positions, and added several full-time civilian positions in FY15.
- (7) The Chief Administrative Officer Department moves the independent review office with seven fulltime positions to a new City department, Civilian Police Oversight Agency in FY16.
- (8) Creation of Civilian Police Oversight Agency department in FY16. Seven full-time positions were transferred from Chief Administrative Officer department, and one full-time position was created during FY16.
- (9) The Information Technology Services and the ERP divisions, as well as Communications Management Fund were administratively moved to the newly created Technology and Innovation Department (DTI).
- (10) Creation of Technology and Innovation Department in FY16.
- (11) The Citizen Services Program (311 city service call center) moved mid-year FY18 to the Department of Technology and Innovation. This encompassed 51 positions transferred from the Department of Finance and Administrative Services to the Department of Technology and Innovation.
- (12) During FY18, the Parks Construction area with 24 positions moved to the Department of Parks and Recreation.
- (13) Additional field and support officers, as well as the creation of a PIO Officer and Risk Reduction Officer.
- (14) Increase in officers and support staff to correlate with Mayor's goal of reducing crime and increasing police presence.

CITY OF ALBUQUERQUE, NEW MEXICO
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Schedule 21

Function/Program	Fiscal Years									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
AVIATION										
Passengers enplaned/deplaned	5,762,000	5,742,432	5,639,309	5,167,556	4,971,375	4,739,781	4,770,758	4,821,635	5,258,775	5,410,581
Airline Reported Landings	38,585	38,359	36,951	32,222	30,255	21,138	26,371	25,865	28,882	28,525
CULTURAL AND RECREATION										
Library computer use	654,525	629,867	659,807	801,750	852,324	801,287	895,739	653,291	628,184	570,957
Library materials borrowed	4,945,413	4,578,070	3,991,066	3,808,850	4,174,116	4,038,863	4,204,039	4,360,040	4,448,575	4,270,437
Library visits	2,745,930	2,526,208	2,353,753	2,280,645	2,201,603	2,124,598	2,134,954	2,043,177	2,092,292	2,111,171
BioPark annual attendance	1,176,353	1,218,862	1,235,842	1,238,247	1,221,557	1,277,907	1,235,379	1,230,031	1,052,991	1,272,000
Explora annual attendance	222,315	232,831	234,385	213,063	223,825	273,218	299,945	316,578	330,321	387,937
Albuquerque Museum attendance	124,848	125,406	121,379	114,986	112,115	127,736	135,148	135,414	128,982	113,000
Balloon Museum attendance	71,623	66,103	98,906	86,184	96,321	114,701	133,748	130,376	139,987	125,000
Parks acres maintained	2,921	3,088	3,151	3,302	3,423	2,790	2,790	2,790	2,794	2,802
Open space acres	28,837	28,903	28,932	29,042	29,092	29,104	29,126	29,126	29,135	29,150
MUNICIPAL DEVELOPMENT										
Street miles maintained	4,579	4,580	4,596	4,596	4,601	4,603	4,628	4,638	4,634	4,642
Street miles resurfaced/crack-seal	188	155	132	132	154	184	115	103	93	172
Potholes repaired	3,360	3,608	3,578	4,855	7,276	12,586	8,346	9,272	7,746	11,249
Curbs miles swept	40,946	44,813	40,000	40,643	42,731	41,258	42,293	46,866	42,508	37,916
Facility maintained	179	179	192	202	194	194	194	194	194	194
Facility sq. ft. area maintained (mil.)	2.20	2.15	2.34	3.80	3.57	3.78	3.86	3.86	3.86	3.86
PLANNING										
Inspections-code compliance	62,462	69,306	38,189	80,489	84,245	83,187	83,834	78,971	33,068	35,602
Inspections - permits	70,616	56,807	69,185	35,538	31,170	28,018	83,695	84,982	90,397	94,645
Plans reviewed (building safety)	3,059	2,429	2,970	2,718	3,440	3,680	5,189	6,057	3,099	6,144

CITY OF ALBUQUERQUE, NEW MEXICO
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Schedule 21

Function/Program	Fiscal Years									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
PUBLIC SAFETY - FIRE										
Emergency responses	83,380	78,094	78,921	80,299	82,742	88,629	99,528	106,102	109,027	111,000
Fires extinguished (residential)	136	134	144	131	171	207	156	225	195	153
Fires extinguished (non-residential)	110	93	101	97	114	117	40	87	53	46
Fires extinguished (wildland)	5	7	12	3	4	5	124	113	278	81
Hazardous materials incidents	1,020	795	837	760	712	1,119	1,291	1,271	589	451
Rescue calls	54	43	50	70	50	102	134	149	114	93
Code enforcement inspections	5,019	4,938	5,167	6,979	6,941	6,613	7,113	7,798	8,911	7,587
PUBLIC SAFETY - POLICE										
Offense reports processed	55,874	96,785	101,148	123,703	120,712	122,129	133,268	142,556	146,044	140,287
Accident reports processed	23,456	23,341	23,000	22,382	23,085	23,949	24,315	24,127	24,712	23,723
Calls answered	852,061	823,802	870,276	826,592	863,085	824,351	961,084	969,732	846,140	813,811
Felony arrests	15,787	14,476	14,281	11,868	8,960	9,026	9,158	8,206	11,195	10,945
Misdemeanor arrests	24,597	27,239	22,922	20,347	22,560	22,609	20,131	17,013	19,944	19,440
SOLID WASTE										
Refuse collected (tons)	392,491	396,834	423,546	478,860	504,590	503,407	510,881	517,634	531,407	506,455
Recyclables processed (tons)	17,347	14,130	7,715	29,841	34,295	36,558	38,020	42,414	45,222	46,635
Miles litter/weeds cleaned	28,463	20,465	9,886	22,490	13,935	22,726	38,405	61,520	50,432	48,306
Graffiti sites cleaned	67,083	62,264	23,851	59,758	59,749	61,604	74,832	80,568	60,914	35,783
TRANSIT - BUS										
ABQRide ridership	11,177,097	11,907,798	12,800,000	12,906,239	13,009,047	12,360,445	11,422,932	10,251,314	9,659,486	9,418,459
Revenue miles	5,180,000	5,223,000	5,320,000	5,356,881	5,424,866	5,436,447	5,449,385	5,415,887	5,344,972	5,350,000

Source: City of Albuquerque Annual Performance Plan

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

CITY OF ALBUQUERQUE, NEW MEXICO
CAPITAL ASSET BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Schedule 22

FUNCTION/PROGRAM	Fiscal Years									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
GENERAL GOVERNMENT:										
Landfill	1	1	1	1	1	1	1	1	1	1
Refuse Convenience Centers	3	3	3	3	3	3	3	3	3	3
PUBLIC SAFETY:										
Law Enforcement Center	1	1	1	1	1	1	1	1	1	1
Police Area Command Centers	6	6	6	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	22	22	22	22	22	22
HIGHWAYS AND STREETS:										
Streets maintained (miles)	4,579	4,590	4,512	4,596	4,601	4,603	4,628	4,642	4,634	4,642
Bridges (railroad, river, roads)	150	150	52	52	52	52	52	52	52	52
Urban trails maintained (miles)	117	133	137	142	147	152	153	154	154	157
Traffic signals	601	605	611	615	621	622	627	630	630	630
School zone with flashing beacons	302	305	306	95 (1)	95	96	96	96	96	95
Storm lift stations	14	14	14	14	14	14	14	14	15	15
Storm drainage bridges	50	50	195	195	195	195	195	195	195	195
Dams/Detention basin	110	110	110	110	110	110	109	109	109	124
CULTURAL AND RECREATION:										
Open space acreage	28,810	28,903	28,932	29,044	29,092	29,104	29,099	29,126	29,135	29,150
park acres	2,921	3,088	3,161	3,302	3,423	2,790	2,791	2,790	2,794	2,802
Playgrounds	168	171	172	173	175	175	178	179	180	181
Baseball/softball parks	7	7	7	7	7	7	7	7	8	8
Golf courses	4	4	4	4	4	4	4	4	4	4
Swimming pools	12	12	12	12	12	12	12	12	12	12
Tennis courts	134	134	134	134	134	152	152	150	150	152
Community centers	24	24	23	23	23	23	23	23	23	23
Museums/Zoos/Cultural Centers	10	10	10	10	10	10	4 (2)	4	4	4
Libraries	17	17	17	17	17	17	18	18	18	18

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

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

(1) Beginning in FY13, the measurement of "School flashing beacons" changed to "School zones with flashing beacons."

(2) Beginning in FY16, this value represents only the museums/zoo/cultural centers that are funded and operated by the City of Albuquerque.

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SINGLE AUDIT SECTION

Schedule of Expenditures of Federal Awards

Notes to the Schedule of Expenditures of Federal Awards

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 for Each Major Federal Program and
Report on Internal Control over Compliance Required by the
Uniform Guidance**

Schedule of Findings and Questioned Costs

Summary Schedule of Prior Year Audit Findings

Corrective Action Plan

Schedule of Findings and Questioned Costs – Component Unit

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019

Grantor Agency and Grant Title	City of Albuquerque Grant Name	Grant (Contract) Number- Federal or State	CFDA Number	Grant Period		Passed through to Subrecipients	Expenditures Per the SEFA	Loans & Loan Guarantees	Total
				From	To				
U.S. Department of Agriculture									
Food and Nutrition Services									
Pass Through (State of New Mexico CVFD)									
Child and Adult Care Food Program	Child and Adult Care Food Program	0278	10.558	10/1/2018	9/30/2019		990,290		990,290
Child and Adult Care Food Program	Child and Adult Care Food Program	0278	10.558	10/1/2017	9/30/2018		201,246		201,246
							1,191,536		1,191,536
Child and Nutrition Cluster									
Summer Food Service Program for Children	Summer Food Service Program FY18/19	3037	10.559	10/1/2018	9/30/2019		594,089		594,089
Summer Food Service Program for Children	Summer Food Service Program FY17/18	3037	10.559	10/1/2017	9/30/2018		516,059		516,059
							1,110,148		1,110,148
Total Child and Nutrition Cluster							1,110,148		1,110,148
Total U.S. Department of Agriculture							2,301,684		2,301,684
U.S. Department of Housing and Urban Development									
Office of Community Planning and Development									
Direct									
CDBG - Entitlement Grants Cluster									
Community Development Block Grants/Entitlement Grants	Community Development Block Grant 2018	B-18-MC-35-0001	14.218	7/1/2018	9/1/2025	1,284,786	2,310,102		2,310,102
Community Development Block Grants/Entitlement Grants	Community Development Block Grant 2017	B-17-MC-35-0001	14.218	1/1/2017	9/1/2024	1,314,115	3,893,263		3,893,263
Community Development Block Grants/Entitlement Grants	Community Development Block Grant 2016	B-16-MC-35-0001	14.218	1/1/2016	9/1/2023		1,116,694		1,116,694
Community Development Block Grants/Entitlement Grants	Community Development Block Grant 2015	B-15-MC-35-0001	14.218	1/1/2015	9/1/2022	1,388,078	2,574,646		2,574,646
Community Development Block Grants/Entitlement Grants	Community Development Block Grant 2014	B-14-MC-35-0001	14.218	1/1/2014	9/1/2021	274,831	274,831		274,831
Community Development Block Grants/Entitlement Grants	Community Development Block Grant 2013	B-13-MC-35-0001	14.218	1/1/2013	9/1/2020		12,365		12,365
							4,261,810	10,181,901	10,181,901
Total CDBG - Entitlement Grants Cluster							4,261,810	10,181,901	10,181,901
Direct									
Emergency Solutions Grant Program	Emergency Shelter Grant Program	E-18-MC-35-0001	14.231	1/1/2018	12/31/2020	254,396	254,810		254,810
Emergency Solutions Grant Program	Emergency Shelter Grant Program	E-17-MC-35-0001	14.231	1/1/2017	12/31/2019	118,248	135,810		135,810
						372,644	390,620		390,620
Direct									
Home Investment Partnerships Program	Home	M-18-MC-35-0209	14.239	7/1/2018	9/30/2025	147,798	285,839		285,839
Home Investment Partnerships Program	Home	M-17-MC-35-0209	14.239	1/1/2017	9/30/2024		4,368		4,368
Home Investment Partnerships Program	Home	M-16-MC-35-0209	14.239	1/1/2016	9/30/2023	53,055	53,055		53,055
Home Investment Partnerships Program	Home	M-14-MC-35-0209	14.239	1/1/2014	9/30/2021	109,881	157,249		157,249
Home Investment Partnerships Program	Home	M-12-MC-35-0209	14.239	1/1/2012	9/30/2019	238,581	238,581	341,966	580,547
Home Investment Partnerships Program	Home	M-11-MC-35-0209	14.239	1/1/2011	9/30/2018		-	398,723	398,723
Home Investment Partnerships Program	Home	M-10-MC-35-0209	14.239	1/1/2010	9/30/2017		-	240,417	240,417
Home Investment Partnerships Program	Home	M-09-MC-35-0209	14.239	1/1/2009	9/30/2016		-	380,449	380,449
Home Investment Partnerships Program	Home	M-08-MC-35-0209	14.239	1/1/2008	9/30/2015		-	350,039	350,039
Home Investment Partnerships Program	Home	M-07-MC-35-0209	14.239	1/1/2007	9/30/2014		-	2,549,225	2,549,225
						549,315	739,092	4,260,819	4,999,911
Total U.S. Department of Housing and Urban Development							14,203,257	4,260,819	18,464,076
U.S. Department of Interior Historic Preservation Fund									
Pass Through (NM Historic Preservation Division)									
Historic Preservation Fund Grants-In-Aid	Historic Preservation Inventory	35-17-151356.022	15.904	10/1/2017	9/30/2018		6,250		6,250
Total U.S. Department of Interior Historic Preservation Fund							6,250		6,250
U.S. Department of Justice									
Drug Enforcement Administration									
Direct									
Law Enforcement Assistance-Narcotics and Dangerous Drugs-Laboratory Analysis	2011 DEA Task Force Agreement	FY2011DEATASKFORCE	16.001	1/1/2011	9/30/2014		94,780		94,780
Total Drug Enforcement Administration							94,780		94,780
Department of Justice/Federal Bureau of Investigation									
Direct									
Law Enforcement Assistance FBI Crime Laboratory Support	2010 NMRCL	A0A003628	16.301	11/1/2009	9/30/2016		13,419		13,419
Department of Justice/Federal Bureau of Investigation							13,419		13,419
Office of Justice Programs									
Pass through (NM Crime Victims Reparation Commission)									
Crime Victim Assistance	VOCA	2019-VA-715	16.575	10/1/2018	9/30/2019		59,055		59,055
Crime Victim Assistance	VOCA Equipment	2019-VA-815	16.575	3/22/2019	5/31/2019		19,339		19,339
Total Office of Justice Programs							78,394		78,394

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019

Grantor Agency and Grant Title	City of Albuquerque Grant Name	Grant (Contract) Number- Federal or State	CFDA Number	Grant Period		Passed through to Subrecipients	Expenditures Per the SEFA	Loans & Loan Guarantees	Total
				From	To				
Violence Against Women									
Pass through (NM Crime Victims Reparation Commission)									
Violence against Women Formula Grants	S.T.O.P Violence Against Women	2019-WF-505	16.588	7/1/2018	6/30/2019		26,257		26,257
Total Violence Against Women							26,257		26,257
Bureau of Justice Assistance									
Pass Through (NM Dept. of Transportation)									
Project Safe Neighborhoods	Project Safe Neighborhoods	2011FBISAFESTREETSTASK	16.609	10/1/2013	9/30/2019		39,276		39,276
Direct	Edward Byrne Memorial Justice Assistance Grant Program	Edward Byrne Memorial Justice Assistance	2016-FU-CX-K063	16.734	10/1/2016	9/30/2018	53,732		53,732
Direct	Edward Byrne Memorial Justice Assistance Grant Program	Edward Byrne Memorial Justice Assistance	2017-DJ-BX-0984	16.738	10/1/2016	9/30/2020	256,308		256,308
Edward Byrne Memorial Justice Assistance Grant Program	Edward Byrne Memorial Justice Assistance	2016-DJ-BX-0488	16.738	10/1/2015	9/30/2019		88,123		88,123
Edward Byrne Memorial Justice Assistance Grant Program	Edward Byrne Memorial Justice Assistance	2015-DJ-BX-0641	16.738	10/1/2014	9/30/2018		4,399		4,399
							348,830		348,830
Pass Through (Bernalillo County Sheriff's Office)	Edward Byrne Memorial Justice Assistance Grant Program	2017 JAG - HIDTA - Region 1	17-JAG-REG1-SFY19	16.738	7/1/2018	6/30/2019	781	49,923	49,923
							781	49,923	49,923
Total Bureau of Justice Assistance							491,761		491,761
National Institute of Justice									
Direct									
DNA Backlog Reduction Program	DNA Backlog Reduction	2017-DN-BX-0119	16.741	1/1/2018	12/31/2019		265,641		265,641
Pass Through (NM Dept. of Public Safety)	DNA Backlog Reduction Program	DNA Backlog Reduction	2014-DNABK-APD-SFY15	16.741	10/1/2014	12/31/2016	344,508		344,508
Direct	Paul Coverdell Forensic Science Improvement Grant Program	Paul Coverdell Forensic Science Improvement Grant	18-PC-APD-FFY19	16.742	1/1/2019	12/31/2019	13,720		13,720
Paul Coverdell Forensic Science Improvement Grant Program	Paul Coverdell Forensic Science Improvement Grant	17-PC-APD-SFY18	16.742	1/1/2018	12/31/2018		11,687		11,687
							25,407		25,407
Criminal & Juvenile Justice & Mental Health Collaboration Program	Criminal & Juvenile Justice & Mental Health Collaborat	2015-MO-BX-0009	16.745	10/1/2015	9/30/2018	23,557	23,557		23,557
						23,557	23,557		23,557
Total National Institute of Justice							659,113		659,113
Office of Justice Programs									
National Sexual Assault Kit Initiative	SAKI	2017-AK-BX-0007	16.833	10/1/2017	9/30/2020		279,572		279,572
							279,572		279,572
Comprehensive Opioid Abuse Site-Based Program	Family & Community Opioid	2017-AR-BX-K035	16.838	10/1/2017	9/30/2020		6,163		6,163
							6,163		6,163
Total Office of Justice Programs							285,735		285,735
Criminal Division									
Direct									
Equitable Sharing Program	Middle Rio Grande Valley Task Force	N/A	16.922	Unknown	Completion		238		238
Total Criminal Division							238		238
Total U.S. Department of Justice							1,649,697		1,649,697
U.S. Department of Transportation									
Federal Aviation Administration									
Direct									
Airport Improvement Program	Support Master Plan	3-35-0003-045-2014	20.106	9/18/2014	Completion		6,694		6,694
Airport Improvement Program	Rehabilitate Terminal Apron	3-35-0003-049-2016	20.106	9/16/2016	9/16/2020		6,898		6,898
Airport Improvement Program	Rwy 8-26 Pave Rehab Construction	3-35-0003-051-2017	20.106	9/12/2017	9/11/2021		421,653		421,653
Airport Improvement Program	Taxiway F7 Cntr to Rwy 3-21	3-35-0003-052-2017	20.106	9/12/2017	9/11/2021		37,208		37,208
Airport Improvement Program	Taxiway F6 Construction	3-35-0003-054-2018	20.106	9/19/2018	9/19/2022		160,160		160,160
Airport Improvement Program	Taxiway E Reconstruction - Phase A	3-35-0003-055-2018	20.106	9/19/2018	9/19/2022		2,043,394		2,043,394
Airport Improvement Program	DEI A1 B1 Construction	3-35-0003-023-2018	20.106	9/13/2018	9/12/2022		944,856		944,856
Total Federal Aviation Administration							3,620,863		3,620,863
Federal Highway Administration									
Highway Planning and Construction Cluster									
Pass Through (NM Department of Transportation)									
Highway Planning and Construction	Bicycle Travel Demand Management Program	A300717	20.205	4/12/2016	9/30/2017		74,611		74,611
Highway Planning and Construction	Bicycle Travel Demand Management Program	A300716	20.205	4/12/2016	9/30/2017		1,484		1,484
Highway Planning and Construction	Central and Unser Intersection	A302050	20.205	9/26/2017	9/30/2019		2,728,303		2,728,303
Highway Planning and Construction	50 Mile Bike Loop	A300144	20.205	9/15/2017	9/30/2019		26,859		26,859
Highway Planning and Construction	Regional Transportation Management Center Design	A300970	20.205	5/31/2016	9/20/2020		1,319,558		1,319,558
Highway Planning and Construction	AMPA Wide Bicycle Facility Program	A302030	20.205	11/14/2017	9/30/2020		22,510		22,510
Highway Planning and Construction	AMPA Wide Bicycle Facility Program	A300709	20.205	4/21/2017	9/30/2019		124,191		124,191
Highway Planning and Construction	AMPA Wide Bicycle Facility Program	A300708	20.205	4/12/2016	9/30/2017		47,226		47,226
Highway Planning and Construction	BTDM / AMPA Wide Bicycle Facilities, FY15	A300707	20.205	8/27/2015	9/30/2017		21,756		21,756
Highway Planning and Construction	Westside	A301050	20.205	6/10/2015	9/30/2017		46,123		46,123
Highway Planning and Construction	BDTM/AMPA Wide Bicycle Facilities	A301183	20.205	1/12/2016	10/1/2018		17,669		17,669
Highway Planning and Construction	Roundabout at Rio Grande and Candelaria	A301710	20.205	9/12/2018	9/30/2020		446,320		446,320
Highway Planning and Construction	ABQ Complete Streets: Central (106th-Unser)	A300842	20.205	9/4/2018	9/30/2020		1,067		1,067
Highway Planning and Construction	University Multi-Modal Improv Phase II	A300111	20.205	9/13/2018	9/30/2020		946,466		946,466
Highway Planning and Construction	Alameda Drain Trail	A301032	20.205	5/16/2018	9/30/2020		41,562		41,562
Total Federal Highway Administration							5,865,705		5,865,705

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019

Grantor Agency and Grant Title	City of Albuquerque Grant Name	Grant (Contract) Number- Federal or State	CFDA Number	Grant Period		Passed through to Subrecipients	Expenditures Per the SEFA	Loans & Loan Guarantees	Total
				From	To				
Federal Transit Administration									
Federal Transit Formula Grants Cluster									
Direct									
Federal Transit--Capital Investment Grants	High Capacity/Rapid Transit Project	NM-03-0025	20.500	11/23/1999	Completion		103,687		103,687
Federal Transit--Capital Investment Grants	Uptown Construction Project	NM-03-0021	20.500	6/15/1998	Completion		132		132
							103,819		103,819
Direct									
Federal Transit--Formula Grants	WSTF, Buses, Planning, Yale, Park & Ride	NM-90-X065	20.507	3/1/2002	Completion		31,148		31,148
Federal Transit--Formula Grants	Montano Intermodal Facility	NM-04-0018	20.507	10/1/2010	Completion		94,886		94,886
Federal Transit--Formula Grants	Real Estate Design, Const., TE	NM-90-X054	20.507	9/1/2000	Completion		2,150		2,150
Federal Transit--Formula Grants	Buses, Technology, Planning	NM-90-X078	20.507	10/1/2006	Completion		283,232		283,232
Federal Transit--Formula Grants	Rev Vehicles, Fac Rehab, Tech, Enhancement	NM-90-X114-00	20.507	7/1/2013	6/30/2019		201,061		201,061
Federal Transit--Formula Grants	Central Avenue BRT Phase I	NM-95-X024-00	20.507	1/1/2015	6/30/2020		346,320		346,320
Highway Planning and Construction	Fac Rehab, Technology, Enhance	NM-90-X132	20.507	1/1/2015	8/31/2019		813,573		813,573
Highway Planning and Construction	Central Ave TOD Planning	NM-2016-009	20.507	6/1/2016	9/30/2018		118,566		118,566
Federal Transit--Formula Grants	CMAQ Fx Rte, TDM, Bus Stop	NM-95-X023	20.507	7/1/2013	6/30/2019		24,053		24,053
Federal Transit--Formula Grants	Bus and Bus Facilities & S307	NM-2017-018	20.507	10/1/2017	10/1/2018		2,259,727		2,259,727
Federal Transit--Formula Grants	Bus Rapid Transit (BRT) Small - 5730090	NM-2018-007	20.507	2/8/2016	6/20/2020		1,912,144		1,912,144
Federal Transit--Formula Grants	CMAQ Transpo Demand Management	NM-2017-016	20.507	4/30/2017	12/31/2017		73,146		73,146
Federal Transit--Formula Grants	TDM 2018	NM-2019-011	20.507	1/1/2018	9/30/2019		358,243		358,243
Federal Transit--Formula Grants	FY2017 Planning Grant	NM-2019-006	20.507	1/1/2016	9/30/2018		1,416,937		1,416,937
Federal Transit--Formula Grants	Park and Ride CUTC Expansion and Park and Ride Reh	NM-2017-017	20.507	6/30/2017	9/30/2019		1,802,040		1,802,040
Federal Transit--Formula Grants	Central Ave BRT Phase I	NM-90-X131	20.507	1/1/2015	4/4/2016		24,842		24,842
Federal Transit--Formula Grants	Revenue Vehicle Purchase FY15	NM-90-X134	20.507	8/1/2015	9/1/2017		1,455,477		1,455,477
							11,217,545		11,217,545
Total Federal Transit Formula Grants Cluster							11,321,364		11,321,364
National Highway Traffic Safety Administration (NHTSA)									
Highway Safety Cluster									
Pass Through (NM Department of Transportation)									
State and Community Highway Safety	Sel. Traffic Enforce. (100 Days/Nights of Summer)	19-ST-02-002	20.600	10/1/2018	9/30/2019		2,954		2,954
State and Community Highway Safety	Sel. Traffic Enforce. (STEP)	19-ST-02-002	20.600	10/1/2018	9/30/2019		20,398		20,398
State and Community Highway Safety	Sel. Traffic Enforce. (100 Days/Nights of Summer)	18-ST-02-002	20.600	10/1/2017	9/30/2018		10,025		10,025
							33,377		33,377
National Highway Traffic Safety Administration (NHTSA)									
Pass Through (NM Department of Transportation)									
Minimum Penalties for Repeat Offenders for Driving While Intoxicated	Traffic and Criminal Software (TraCS)	16-HE-64-P01	20.608	10/1/2015	9/30/2017		56,875		56,875
Minimum Penalties for Repeat Offenders for Driving While Intoxicated	End Driving While Impaired	19-AL-64-002	20.608	10/1/2013	9/30/2015		201,487		201,487
Minimum Penalties for Repeat Offenders for Driving While Intoxicated	End Driving While Impaired	18-AL-65-002	20.608	10/1/2017	9/30/2018		102,774		102,774
							361,136		361,136
Total National Highway Traffic Safety Administration (NHTSA)							394,513		394,513
Pipeline and Hazardous Materials Safety Administration									
Pass Through (New Mexico Department of Homeland Security & Emergency)									
Interagency Hazardous Materials Public Sector Training and Planning Grants	DOT Hazardous Material	HM-HMP-0579-16-03	20.703	1/1/2018	7/31/2019		2,040		2,040
Total Pipeline and Hazardous Materials Safety Administration							2,040		2,040
Total U.S. Department of Transportation							21,204,485		21,204,485
U.S. Department of National Endowment for the Arts									
Direct									
Promotion of the Arts--Grants to Organizations and Individuals	NEA Our Town	17-4292-7096	45.024	10/1/2017	9/30/2018		44,300		44,300
Total U.S. Department of National Endowment for the Arts Agency							44,300		44,300
U.S. Environmental Protection Agency									
Office of Air and Radiation									
Direct									
Air Pollution Control Program Support	FY19 Air Pollution	A00615819	66.001	10/1/2018	9/30/2019		197,952		197,952
Air Pollution Control Program Support	FY18 Air Pollution	A00615818	66.001	10/1/2017	9/30/2018		563,310		563,310
							761,262		761,262
Direct									
Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act	PM 2.5 FINE Grant	PM01F35601	66.034	4/1/2018	3/31/2019		53,457		53,457
Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act	PM 2.5 FINE Grant	PM01F35601	66.034	4/1/2017	8/31/2018		66,272		66,272
							119,729		119,729
Total U.S. Environmental Protection Agency							880,991		880,991
U.S. Department of Health and Human Services									
Administration for Community Living									
Aging Cluster									
Pass Through (NM Aging & Long Term Svcs Dept)									
Special Programs for the Aging--Title III, Part B--Grants for Supportive Services and Senior Centers	2019 Older American Program/ Title III, Part B	19-624-4000-0001	93.044	1/1/2018	6/30/2019		910,961		910,961
							910,961		910,961
Pass Through (NM Aging & Long Term Svcs Dept)									
Special Programs for the Aging--Title C--Nutrition Services	2019 Older American Program/ Title III, Part C	19-624-4000-0001	93.045	1/1/2018	6/30/2019		1,309,338		1,309,338
							1,309,338		1,309,338
Pass Through (NM Aging & Long Term Svcs Dept)									
Nutrition Services Incentive Program	2019 Older American Program/Nutrition Service Incentiv	19-624-4000-0001	93.053	1/1/2018	6/30/2019		210,502		210,502
							210,502		210,502
Total Aging Cluster							2,430,801		2,430,801

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019

Grantor Agency and Grant Title	City of Albuquerque Grant Name	Grant (Contract) Number- Federal or State	CFDA Number	Grant Period		Passed through to Subrecipients	Expenditures Per the SEFA	Loans & Loan Guarantees	Total
				From	To				
<u>Administration for Community Living</u>									
Pass Through (NM Aging & Long Term Svcs Dept) Special Programs for the Aging--Title III, Part D--Disease Prevention and Health Promotion Services	2019 Older American Program/ Title III, Part D	19-624-4000-0001	93.043	1/1/2018	6/30/2019		24,812		24,812
							24,812		24,812
Pass Through (NM Aging & Long Term Svcs Dept) National Family Caregiver Support, Title III, Part E	2019 Older American Program/ Title III, Part E	19-624-4000-0001	93.052	1/1/2018	6/30/2019		280,931		280,931
							280,931		280,931
<u>Total Administration for Community Living</u>							2,736,544		2,736,544
<u>Centers for Disease Control and Prevention</u>									
Pass Through (New Mexico Department of Health) Hospital Preparedness Program (HPP) and Public Health Emergency Preparedness (PHEP) Aligned Cooperative Agreements	Cities Readiness Initiative	5U90TP000537-04	93.069	9/1/2015	6/30/2016		1,939		1,939
							1,939		1,939
Pass Through (New Mexico Department of Health) Hospital Preparedness Program (HPP) and Public Health Emergency Preparedness (PHEP) Aligned Cooperative Agreements	Cities Readiness Initiative	19-665-0300-21753	93.074	7/1/2018	6/30/2019		3,598		3,598
Hospital Preparedness Program (HPP) and Public Health Emergency Preparedness (PHEP) Aligned Cooperative Agreements	Cities Readiness Initiative	17/665.0300.20408	93.074	7/1/2016	6/30/2017		4,814		4,814
Hospital Preparedness Program (HPP) and Public Health Emergency Preparedness (PHEP) Aligned Cooperative Agreements	Cities Readiness Initiative	12/665.0300.14436	93.074	8/10/2011	8/9/2012		11,639		11,639
Hospital Preparedness Program (HPP) and Public Health Emergency Preparedness (PHEP) Aligned Cooperative Agreements	Cities Readiness Initiative	11/665.0300.13441	93.074	8/10/2010	8/9/2011		10,020		10,020
							30,071		30,071
<u>Total Centers for Disease Control and Prevention</u>							32,010		32,010
<u>Administration for Children and Families</u>									
Direct Head Start	Early Head Start FY 19	06CH010672/01	93.600	9/1/2018	6/30/2019		1,446,602		1,446,602
Head Start	Early Head Start FY 18	06CH7083/05	93.600	7/1/2017	8/31/2018	51,901	500,300		500,300
<u>Total Administration for Children and Families</u>							51,901	1,946,902	1,946,902
<u>Substance and Mental Health Services Administration</u>									
Assisted outpatient Treatment Grant Program for Individuals with Serious Mental Illness	Assisted Outpatient Treatment	3H79SM063539-01S1 SAMHSA	93.997	9/30/2018	9/29/2022		20,424	28,132	28,132
<u>Total Substance and Mental Health Services Administration</u>							20,424	28,132	28,132
<u>Total U.S. Department of Health and Human Services</u>							4,743,588		4,743,588
<u>Corporation for National and Community Service</u>									
Direct Retired and Senior Volunteer Program	Retired Senior Volunteer Program	19SR211684	94.002	7/1/2019	6/30/2020		3,783		3,783
Retired and Senior Volunteer Program	Retired Senior Volunteer Program	17SR204010	94.002	7/1/2018	6/30/2019		31,640		31,640
<u>Total Corporation for National and Community Services</u>							35,423		35,423
<u>Foster Grandparent Cluster</u>									
Direct Foster Grandparent	Foster Grandparent	19SF215049	94.011	7/1/2019	6/30/2020		580		580
Foster Grandparent	Foster Grandparent	18SF203464	94.011	7/1/2018	6/30/2019		141,910		141,910
<u>Total Foster Grandparent Cluster</u>							142,490		142,490
Direct Senior Companion Program	Senior Companion Program	17SCWNM008	94.016	7/1/2018	6/30/2019		93,619		93,619
<u>Total Foster Grandparent Cluster</u>							93,619		93,619
<u>Total Corporation for National and Community Services</u>							236,109		236,109
<u>Executive Office of the President</u>							271,532		271,532
<u>Executive Office of the President</u>									
Direct High Intensity Drug Trafficking Areas Program	High Intensity Drug Trafficking Areas Program	G19SN0014A	95.001	1/1/2018	12/31/2019	209,311	578,218		578,218
High Intensity Drug Trafficking Areas Program	High Intensity Drug Trafficking Areas Program	G18SN0014A	95.001	1/1/2017	12/31/2018		50,397		50,397
<u>Total Executive Office of the President</u>							209,311	628,615	628,615
<u>U.S. Department of Homeland Security</u>									
Pass Through (NM Dept Homeland Security & Emerg. Mgmt.) Emergency Management Performance Grants	2018 Emergency Management Performance	EMT-2018-EP-00006-S01	97.042	7/1/2018	6/30/2019		93,605		93,605
<u>Total U.S. Department of Homeland Security</u>							93,605		93,605
Direct Assistance to Firefighters Grant	Assistance to Firefighters Grant	EMW-2017-FO-05399	97.044	7/14/2018	1/30/2020		309,513		309,513
<u>Total U.S. Department of Homeland Security</u>							309,513		309,513
Pass Through (NM Dept of Homeland Security & Emergency Mgmt) Homeland Security Grant Program	Homeland Security Grant	EMW-2017-SS-00032-CITY OF	97.067	1/1/2018	6/30/2019		225,434		225,434
<u>Total U.S. Department of Homeland Security</u>							225,434		225,434
Direct TSA Law Enforcement Officer Reimbursement Program	TSA LEO	70T02018T9NSLR917	99.U001	7/1/2018	12/31/2019		151,460		151,460
<u>Total U.S. Department of Homeland Security</u>							151,460		151,460
Direct National Explosives Detection Canine Team Program	TSA National Explosives Detection Canine Team	HSTS02-16-H-NCP400	97.072	1/1/2015	12/31/2019		202,000		202,000
<u>Total U.S. Department of Homeland Security</u>							202,000		202,000
<u>Total U.S. Department of Homeland Security</u>							982,012		982,012
TOTAL						8,328,963	46,916,411	4,260,819	51,177,230

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019

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, 2019. The information in this schedule is presented in accordance with the requirements of the *Title 2-U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). 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. Such expenditures are recognized following the cost principles contained in OMB Circular A-87, Cost Principles for State, Local and Indian Tribal Governments, and *Title 2, U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), where certain types of expenditures are not allowable or are limited as the reimbursement. The City has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

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			
Albuquerque Housing Authority	B-18-MC-35-0001	14.218	\$ 223,894
Homewise	B-18-MC-35-0001	14.218	720,000
CLN Kids	B-18-MC-35-0001	14.218	22,919
Albuquerque Health Care for the Homeless	B-18-MC-35-0001	14.218	260,615
Hopeworks	B-18-MC-35-0001	14.218	34,446
First Nations Community Health Source	B-18-MC-35-0001	14.218	22,912
Albuquerque Housing Authority	B-17-MC-35-0001	14.218	1,314,115
Albuquerque Housing Authority	B-15-MC-35-0001	14.218	1,388,078
Albuquerque Housing Authority	B-14-MC-35-0001	14.218	274,831
Total			4,261,810
Emergency Shelter Grant Program			
Heading Home	E-18-MC-35-0001	14.231	\$ 213,717
Barrett Foundation	E-18-MC-35-0001	14.231	13,084
Supportive Housing Coalition	E-18-MC-35-0001	14.231	10,918
New Mexico Coalition to End Homelessness	E-18-MC-35-0001	14.231	16,677
New Mexico Coalition to End Homelessness	E-17-MC-35-0001	14.231	10,928
Heading Home	E-17-MC-35-0001	14.231	2,420
Barrett Foundation	E-17-MC-35-0001	14.231	104,900
Total			372,644
HOME Investment Partnerships Program			
Greater Albuquerque Housing Partnership	M-18-MC-35-0209	14.239	\$ 53,700
Albuquerque Housing Authority	M-18-MC-35-0209	14.239	19,532
Hopeworks	M-18-MC-35-0209	14.239	46,547
St, Martin's Hospitality Center	M-18-MC-35-0209	14.239	28,019
Supportive Housing Coalition New Mexico	M-16-MC-35-0209	14.239	53,055
Albuquerque Housing Authority	M-14-MC-35-0209	14.239	26,032
Hopeworks	M-14-MC-35-0209	14.239	83,849
Greater Albuquerque Housing Partnership	M-12-MC-35-0209	14.239	238,581
Total			549,315

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019

NOTE C SUBRECIPIENTS OF GRANT AWARDS, continued

<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, continued			
Continuum of Care			
Hopeworks	NM0017L6B001609	14.267	\$ 16,844.00
Albuquerque Healthcare for the Homeless	NM0014L6B001710	14.267	512,300
Hopeworks	NM0014L6B001710	14.267	526,393
Therapeutic Living Services	NM0015L6B001710	14.267	337,169
Hopeworks	NM0017L6B001710	14.267	103,109
Barrett Foundation	NM0101L6B001702	14.267	151,435
Catholic Charities	NM0101L6B001702	14.267	284,641
SAFE House	NM0101L6B001702	14.267	384,824
CLN Kids	NM0106L6B001702	14.267	147,362
New Mexico Coalition to End Homelessness	NM0119L6B001700	14.267	97,879
Albuquerque Healthcare for the Homeless	NM0014L6B001811	14.267	101,080
Hopeworks	NM0014L6B001811	14.267	101,811
Therapeutic Living Services	NM0015L6B001811	14.267	74,373
Total			<u>2,839,220</u>
Total U.S. Department of Housing and Urban Development			<u>\$ 8,022,989</u>
U.S. Department of Justice			
Edward Bryne Memorial Justice Assistance Grant Program			
City of Gallup	17-JAG-REG1-SFY19	16.738	\$ 492
McKinley County	17-JAG-REG1-SFY19	16.738	289
Total U.S. Department of Justice			<u>781</u>
Criminal & Juvenile Justice & Mental Health Collaboration Program			
University of New Mexico	2015-MO-BX-0009	16.745	23,557
Total U.S. Department of Justice			<u>\$ 24,338</u>
U.S. Department of Health and Human Services			
Head Start			
Catholic Charities	06CH7083	93.600	\$ 35,683
CLN Kids	06CH7083	93.600	16,218
Total			<u>51,901</u>
Assisted Outpatient Treatment			
Second Judicial District Court	3H79SM063539-01S1	93.997	20,424
Total U.S. Department of Health and Human Services			<u>\$ 72,325</u>
Executive Office of the President			
Office of National Drug Control Policy			
Pueblo of Pojoaque	G19SN0014A	95.001	\$ 205,125
Valencia County	G19SN0014A	95.001	4,186
Total			<u>209,311</u>
Total Executive Office of the President			<u>\$ 209,311</u>
TOTAL ALL PROGRAMS			<u>\$ 8,328,963</u>

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019

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

In accordance with *Title 2, U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, the City discloses 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	\$	46,916,411
Loans and loan guarantees:		
HOME program	14.239	4,260,819
Adjusted total expenditures per Schedule of Expenditures of Federal Awards	\$	51,177,230

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

	Expenditures		
	Federal	Non-Federal	Total
Special Revenue Funds:			
Community Development Fund	\$ 10,181,901	\$ 1,305,922	\$ 11,487,823
Operating Grants Fund	16,080,602	12,585,347	28,665,949
Total Special Revenue Funds	26,262,503	13,891,269	40,153,772
Capital Projects Funds:			
Capital Acquisition Fund	5,789,610	21,336,681	27,126,291
Total Capital Projects Funds	5,789,610	21,336,681	27,126,291
Enterprise Funds:			
Airport Fund	3,974,323	61,081,246	65,055,569
Transit Fund	10,889,975	56,659,371	67,549,346
Total Enterprise Funds	14,864,298	117,740,617	132,604,915
 TOTAL	\$ 46,916,411	\$ 152,968,567	\$ 199,884,978

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2019

<u>Account Description</u>	Low-Rent Public Hsg 14.850	CDBG 14.218	Housing Choice Vouchers 14.871	Sec 8 Moderate Rehabilitation SRO 14.259	Mainstream Voucher 14.879
ASSETS & DEFERRED OUTFLOWS:					
CURRENT ASSETS:					
Cash:					
Cash - unrestricted	\$ 4,221,928	\$ -	\$ 4,640,858	\$ 115,672	\$ 59,755
Cash - restricted - modernization & development	243,382	-	-	-	-
Cash - restricted - other	11,494	-	691,894	-	9,577
Cash - tenant security deposits	232,423	-	-	-	-
Total Cash	4,709,227	-	5,332,752	115,672	69,332
Accounts and notes receivables:					
Accounts receivable - PHA projects	-	-	-	-	-
Accounts receivable - HUD	111,773	-	-	-	-
Accounts receivable - other government	-	-	-	-	-
Accounts receivable - miscellaneous	-	-	-	-	-
Accounts receivable - tenants rents	65,799	-	-	-	-
Allowance for doubtful accounts - tenants	(8,835)	-	-	-	-
Allowance for doubtful accounts - other	-	-	-	-	-
Notes receivable - current	-	-	-	-	-
Fraud recovery	-	-	167,728	-	-
Allowance for doubtful accounts - fraud	-	-	(167,728)	-	-
Accrued interest receivable	-	-	-	-	-
Total receivables - net	168,737	-	-	-	-
Other current assets:					
Investments - unrestricted	-	-	-	-	-
Investments - restricted	-	-	-	-	-
Prepaid expenses and other assets	3,299	-	-	-	-
Inventories	-	-	-	-	-
Allowance for obsolete inventories	-	-	-	-	-
Assets held for sale	-	-	-	-	-
Interprogram (due from)	1,209,926	-	49,348	-	-
TOTAL CURRENT ASSETS	6,091,189	-	5,382,100	115,672	69,332
NONCURRENT ASSETS:					
Capital Assets:					
Land	3,767,389	-	-	-	-
Buildings	66,979,244	-	-	-	-
Furniture & equipment - dwelling	-	-	-	-	-
Furniture & equipment - admin	506,916	-	311,589	-	-
Improvements	323,461	-	-	-	-
Work in process	111,773	-	-	-	-
Accumulated depreciation	(52,622,694)	-	(190,926)	-	-
Total capital assets - net	19,066,089	-	120,663	-	-
Notes receivable - noncurrent	-	-	-	-	-
Other assets	-	-	-	-	-
Net pension asset	-	-	-	-	-
Investment in joint ventures	-	-	-	-	-
TOTAL NONCURRENT ASSETS	19,066,089	-	120,663	-	-
TOTAL ASSETS	25,157,278	-	5,502,763	115,672	69,332
DEFERRED OUTFLOWS OF RESOURCES					
	512,546	-	391,574	-	-
TOTAL ASSETS & DEFERRED OUTFLOWS	\$ 25,669,824	\$ -	\$ 5,894,337	\$ 115,672	\$ 69,332

Account Description	Blended Component Unit	HOME	Lower Income	Central	Elimination	TOTAL
		Investment Partnerships 14,239	Section 8 Moderate 14,856	Office Cost Center		
ASSETS & DEFERRED OUTFLOWS:						
CURRENT ASSETS:						
Cash:						
Cash - unrestricted	\$ 293,739	\$ 45,525	\$ 28,533	\$ 5,816,621	\$ -	\$ 15,222,631
Cash - restricted - modernization & development	-	-	-	-	-	243,382
Cash - restricted - other	-	-	-	4,285	-	717,250
Cash - tenant security deposits	-	-	-	-	-	232,423
Total Cash	293,739	45,525	28,533	5,820,906	-	16,415,686
Accounts and notes receivables:						
Accounts receivable - PHA projects	-	-	-	-	-	-
Accounts receivable - HUD	-	-	-	172,117	-	283,890
Accounts receivable - other government	-	109,136	-	604,840	-	713,976
Accounts receivable - miscellaneous	-	-	-	-	-	-
Accounts receivable - tenants rents	-	-	-	-	-	65,799
Allowance for doubtful accounts - tenants	-	-	-	-	-	(8,835)
Allowance for doubtful accounts - other	-	-	-	-	-	-
Notes receivable - current	-	-	-	-	-	-
Fraud recovery	-	-	-	-	-	167,728
Allowance for doubtful accounts - fraud	-	-	-	-	-	(167,728)
Accrued interest receivable	-	-	-	-	-	-
Total receivables - net	-	109,136	-	776,957	-	1,054,830
Other current assets:						
Investments - unrestricted	-	-	-	-	-	-
Investments - restricted	-	-	-	-	-	-
Prepaid expenses and other assets	-	-	-	60,676	-	63,975
Inventories	-	-	-	90,280	-	90,280
Allowance for obsolete inventories	-	-	-	(4,514)	-	(4,514)
Assets held for sale	-	-	-	-	-	-
Interprogram (due from)	-	-	-	2,035,894	(3,295,168)	-
TOTAL CURRENT ASSETS	293,739	154,661	28,533	8,780,199	(3,295,168)	17,620,257
NONCURRENT ASSETS:						
Capital Assets:						
Land	-	-	-	-	-	3,767,389
Buildings	-	-	-	2,589,636	-	69,568,880
Furniture & equipment - dwelling	-	-	-	729,858	-	729,858
Furniture & equipment - admin	-	-	-	-	-	818,505
Improvements	-	-	-	-	-	323,461
Work in process	-	-	-	172,117	-	283,890
Accumulated depreciation	-	-	-	(3,379,704)	-	(56,193,324)
Total capital assets - net	-	-	-	111,907	-	19,298,659
Notes receivable - noncurrent	-	-	-	-	-	-
Other assets	-	-	-	-	-	-
Net pension asset	-	-	-	-	-	-
Investment in joint ventures	-	-	-	-	-	-
TOTAL NONCURRENT ASSETS	-	-	-	111,907	-	19,298,659
TOTAL ASSETS	293,739	154,661	28,533	8,892,106	(3,295,168)	36,918,916
DEFERRED OUTFLOWS OF RESOURCES						
	-	-	-	758,863	-	1,662,983
TOTAL ASSETS & DEFERRED OUTFLOWS	\$ 293,739	\$ 154,661	\$ 28,533	\$ 9,650,969	\$ (3,295,168)	\$ 38,581,899

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2019

<u>Account Description</u>	Low-Rent Public Hsg 14,850	CDBG 14,218	Housing Choice Vouchers 14,871	Sec 8 Moderate Rehabilitation SRO 14,259	Mainstream Voucher 14,879
LIABILITIES, DEFERRED INFLOWS & NET POSITION:					
LIABILITIES:					
CURRENT LIABILITIES:					
Cash overdraft	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable < 90 days	-	-	-	-	-
Accrued salaries/payroll withholding	22,181	-	22,107	-	-
Accrued compensated absences	20,585	-	22,557	-	-
Accrued contingency liability	-	-	-	-	-
Accrued interest payable	-	-	-	-	-
Accounts payable - HUD PHA programs	-	-	-	3,778	-
Accounts payable - other gov.	-	-	-	-	-
Tenant security deposits	232,423	-	-	-	-
Unearned revenue	-	-	-	-	-
Current portion of L-T debt - capital projects	171,911	-	-	-	-
Current portion of L-T debt - operating borrowings	-	-	-	-	-
Other current liabilities	123,305	-	64,484	-	-
Accrued liabilities - other	339	-	49,510	-	-
Interprogram (due to)	1,529,217	-	302,424	49,592	-
TOTAL CURRENT LIABILITIES	2,099,961	-	461,082	53,370	-
NONCURRENT LIABILITIES:					
Long-term debt, net of current - capital projects	3,880,166	-	-	-	-
Long-term debt, net of current - operating borrowings	-	-	-	-	-
Accrued comp. absences - long term	26,504	-	17,847	-	-
Accrued pension	2,321,904	-	1,887,716	-	-
Noncurrent liabilities - other	-	-	15,997	-	-
TOTAL NONCURRENT LIABILITIES	6,228,574	-	1,921,560	-	-
TOTAL LIABILITIES	8,328,535	-	2,382,642	53,370	-
DEFERRED INFLOWS OF RESOURCES	393,417	-	325,971	-	-
NET POSITION:					
Net investment in capital assets	15,014,012	-	120,663	-	-
Restricted	131,571	-	777,500	58,874	9,577
Unrestricted	1,802,289	-	2,287,561	3,428	59,755
TOTAL NET POSITION	16,947,872	-	3,185,724	62,302	69,332
TOTAL LIABILITIES, DEFERRED INFLOWS & NET POSITION	\$ 25,669,824	\$ -	\$ 5,894,337	\$ 115,672	\$ 69,332

<u>Account Description</u>	Blended Component Unit	HOME Investment Partnerships 14.239	Lower Incomece Section 8 Moderate 14.856	Central Office Cost Center	Elimination	TOTAL
LIABILITIES, DEFERRED INFLOWS & NET POSITION:						
LIABILITIES:						
CURRENT LIABILITIES:						
Cash overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable < 90 days	-	-	-	201,374	-	201,374
Accrued salaries/payroll withholding	-	-	-	29,476	-	73,764
Accrued compensated absences	-	-	-	30,790	-	73,932
Accrued contingency liability	-	-	-	-	-	-
Accrued interest payable	-	-	-	-	-	-
Accounts payable - HUD PHA programs	-	-	1,860	-	-	5,638
Accounts payable - other gov.	-	-	-	-	-	-
Tenant security deposits	-	-	-	-	-	232,423
Unearned revenue	-	-	-	-	-	-
Current portion of L-T debt - capital projects	-	-	-	-	-	171,911
Current portion of L-T debt - operating borrowings	-	-	-	15,847	-	15,847
Other current liabilities	-	-	-	-	-	187,789
Accrued liabilities - other	-	-	-	276	-	50,125
Interprogram (due to)	-	154,661	-	1,259,274	(3,295,168)	-
TOTAL CURRENT LIABILITIES	-	154,661	1,860	1,537,037	(3,295,168)	1,012,803
NONCURRENT LIABILITIES:						
Long-term debt, net of current - capital projects	-	-	-	-	-	3,880,166
Long-term debt, net of current - operating borrowings	-	-	-	95,083	-	95,083
Accrued comp. absences - long term	-	-	-	55,683	-	100,034
Accrued pension	-	-	-	3,352,713	-	7,562,333
Noncurrent liabilities - other	-	-	-	-	-	15,997
TOTAL NONCURRENT LIABILITIES	-	-	-	3,503,479	-	11,653,613
TOTAL LIABILITIES	-	154,661	1,860	5,040,516	(3,295,168)	12,666,416
DEFERRED INFLOWS OF RESOURCES	-	-	-	567,195	-	1,286,583
NET POSITION:						
Net investment in capital assets	-	-	-	111,907	-	15,246,582
Restricted	-	-	26,673	-	-	1,004,195
Unrestricted	293,739	-	-	3,931,351	-	8,378,123
TOTAL NET POSITION	293,739	-	26,673	4,043,258	-	24,628,900
TOTAL LIABILITIES, DEFERRED INFLOWS & NET POSITION	\$ 293,739	\$ 154,661	\$ 28,533	\$ 9,650,969	\$ (3,295,168)	\$ 38,581,899

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2019

<u>Account Description</u>	Low-Rent Public Hsg 14,850	CDBG 14,218	Housing Choice Vouchers 14,871	Sec 8 Moderate Rehabilitation SRO 14,249	Mainstream Voucher 14,879
REVENUES:					
Net tenant rental revenue	\$ 2,229,931	\$ -	\$ -	\$ -	\$ -
Tenant revenue - other	-	-	-	-	-
Total tenant revenue	<u>2,229,931</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
HUD PHA grants - operating	4,068,929	3,200,918	27,028,356	57,509	305,108
HUD PHA grants - capital	172,046	-	-	-	-
Management fee	-	-	-	-	-
Asset management fee	-	-	-	-	-
Bookkeeping fee	-	-	-	-	-
Front line service fee	-	-	-	-	-
Other fees	-	-	-	-	-
Investment income - unrestricted	-	-	-	-	-
Mortgage interest income	-	-	-	-	-
Proceeds from disposition of assets held for sale	-	-	-	-	-
Fraud income	-	-	103,232	-	-
Other revenue	107,503	-	4,606	-	-
Investment income - restricted	-	-	-	-	-
Gain/(loss) on disposition	-	-	-	-	-
TOTAL REVENUES	<u>\$ 6,578,409</u>	<u>\$ 3,200,918</u>	<u>\$ 27,136,194</u>	<u>\$ 57,509</u>	<u>\$ 305,108</u>
EXPENSES:					
Administrative:					
Administrative salaries	\$ 445,055	\$ -	\$ 713,259	\$ -	\$ 61
Auditing fees	6,401	-	4,307	500	-
Management fees	581,608	-	541,984	-	-
Bookkeeping fees	86,709	-	336,443	-	-
Advertising & marketing	-	-	-	-	-
Employee benefits - administrative	382,285	-	653,990	-	27
Office expense	279,775	-	344,495	-	24,450
Legal expense	109,144	-	91,720	9,486	500
Travel expense	5,195	-	14,669	-	-
Other operating - administrative	58,078	-	14,716	-	9,500
Total Administrative Expense	<u>1,954,250</u>	<u>-</u>	<u>2,715,583</u>	<u>9,986</u>	<u>34,538</u>
Asset management fee	119,920	-	-	-	-
Tenant Services:					
Tenant services - salaries	-	-	-	-	-
Relocation costs	-	-	-	-	-
Employee benefits - tenant services	-	-	-	-	-
Other tenant services	12,302	-	17,663	-	-
Total Tenant Services	<u>12,302</u>	<u>-</u>	<u>17,663</u>	<u>-</u>	<u>-</u>
Utilities:					
Water	604,040	-	252	-	-
Electricity	206,166	-	17,062	-	-
Gas	86,478	-	5,901	-	-
Sewer	-	-	-	-	-
Other utilities	-	-	-	-	-
Employee benefits - utilities	-	-	-	-	-
Total Utilities Expense	<u>896,684</u>	<u>-</u>	<u>23,215</u>	<u>-</u>	<u>-</u>
Ordinary Maintenance & Operation:					
Labor	302,142	-	273	-	-
Materials	357,379	-	1,335	-	-
Employee benefit contributions	334,257	-	-	-	-
Contract costs - garbage removal	-	-	-	-	-
Contract costs - heating & cooling	-	-	-	-	-
Contract costs - snow removal	-	-	-	-	-
Contract costs - elevator maintenance	-	-	-	-	-
Contract costs - landscape maintenance	-	-	-	-	-
Contract costs - unit turnaround	-	-	-	-	-
Contract costs - electrical	-	-	-	-	-
Contract costs - plumbing	-	-	-	-	-
Contract costs - extermination	-	-	-	-	-
Contract costs - janitorial	-	-	-	-	-
Contract costs - routine maintenance	-	-	-	-	-
Contract costs - other	1,822,795	-	84,579	-	-
Total Ordinary Maintenance & Operation	<u>2,816,573</u>	<u>-</u>	<u>86,187</u>	<u>-</u>	<u>-</u>

	Blended Component Unit	HOME Investment Partnerships 14,239	Lower Income Section 8 Moderate 14,856	Central Office Cost Center	Elimination	TOTAL
REVENUES:						
Net tenant rental revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,229,931
Tenant revenue - other	-	-	-	-	-	-
Total tenant revenue	-	-	-	-	-	2,229,931
HUD PHA grants - operating	-	218,988	36,802	-	-	34,916,610
HUD PHA grants - capital	-	-	-	172,117	-	344,163
Management fee	-	-	-	1,123,592	(1,123,592)	-
Asset management fee	-	-	-	119,920	(119,920)	-
Bookkeeping fee	-	-	-	423,152	(423,152)	-
Front line service fee	-	-	-	664,643	(664,643)	-
Other fees	-	-	-	175,425	(175,425)	-
Investment income - unrestricted	-	-	-	151,670	-	151,670
Mortgage interest income	-	-	-	-	-	-
Proceeds from disposition of assets held for sale	-	-	-	-	-	-
Fraud income	-	-	-	-	-	103,232
Other revenue	187,680	-	-	187,656	-	487,445
Investment income - restricted	-	-	-	-	-	-
Gain/(loss) on disposition	-	-	-	-	-	-
TOTAL REVENUES	\$ 187,680	\$ 218,988	\$ 36,802	\$ 3,018,175	\$ (2,506,732)	\$ 38,233,051
EXPENSES:						
Administrative:						
Administrative salaries	\$ -	\$ 13,095	\$ 269	\$ 1,034,482	\$ -	\$ 2,206,221
Auditing fees	-	-	500	23,030	-	34,738
Management fees	-	-	-	-	(1,123,592)	-
Bookkeeping fees	-	-	-	-	(423,152)	-
Advertising & marketing	-	-	-	-	-	-
Employee benefits - administrative	-	6,437	126	929,733	-	1,972,598
Office expense	-	-	5,697	129,371	-	783,788
Legal expense	-	-	-	20,319	-	231,169
Travel expense	-	-	-	18,380	-	38,244
Other operating - administrative	-	-	-	-	-	82,294
Total Administrative Expense	-	19,532	6,592	2,155,315	(1,546,744)	5,349,052
Asset management fee	-	-	-	-	(119,920)	-
Tenant Services:						
Tenant services - salaries	-	-	-	-	-	-
Relocation costs	-	-	-	-	-	-
Employee benefits - tenant services	-	-	-	-	-	-
Other tenant services	-	-	-	455	-	30,420
Total Tenant Services	-	-	-	455	-	30,420
Utilities:						
Water	-	-	-	877	-	605,169
Electricity	-	-	-	9,334	-	232,562
Gas	-	-	-	4,444	-	96,823
Sewer	-	-	-	-	-	-
Other utilities	-	-	-	-	-	-
Employee benefits - utilities	-	-	-	-	-	-
Total Utilities Expense	-	-	-	14,655	-	934,554
Ordinary Maintenance & Operation:						
Labor	-	-	-	219,439	-	521,854
Materials	-	-	-	67,009	-	425,723
Employee benefit contributions	-	-	-	137,908	-	472,165
Contract costs - garbage removal	-	-	-	-	-	-
Contract costs - heating & cooling	-	-	-	-	-	-
Contract costs - snow removal	-	-	-	-	-	-
Contract costs - elevator maintenance	-	-	-	-	-	-
Contract costs - landscape maintenance	-	-	-	-	-	-
Contract costs - unit turnaround	-	-	-	-	-	-
Contract costs - electrical	-	-	-	-	-	-
Contract costs - plumbing	-	-	-	-	-	-
Contract costs - extermination	-	-	-	-	-	-
Contract costs - janitorial	-	-	-	-	-	-
Contract costs - routine maintenance	-	-	-	-	-	-
Contract costs - other	-	-	-	195,520	(840,068)	1,262,826
Total Ordinary Maintenance & Operation	-	-	-	619,876	(840,068)	2,682,568

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2019

<u>Account Description</u>	Low-Rent Public Hsg 14,850	CDBG 14,218	Housing Choice Vouchers 14,871	Sec 8 Moderate Rehabilitation SRO 14,249	Mainstream Voucher 14,879
Protective Services:					
Protective services - salaries	-	-	-	-	-
Protective services - other contract costs	-	-	-	-	-
Employee benefits - protective services	-	-	-	-	-
Other protective services	-	-	-	-	-
Total Protective Services	-	-	-	-	-
Insurance Premiums:					
Property insurance	-	-	-	-	-
Liability insurance	-	-	-	-	-
Workmen's compensation	-	-	-	-	-
Insurance - other	283,790	-	32,127	-	-
Total Insurance Premiums	283,790	-	32,127	-	-
General Expenses:					
Other general expense	-	-	9,339	-	638
Compensated absences	(12,430)	-	13,510	-	-
Payments in lieu of taxes	-	-	-	-	-
Bad debt - tenant rents	136,307	-	3,785	-	-
Bad debt - mortgages	-	-	-	-	-
Bad debt - other	-	-	-	-	-
Severance expense	-	-	-	-	-
Total General Expenses	123,877	-	26,634	-	638
Financial Expenses:					
Interest expense - mortgage payable	160,753	-	-	-	-
Interest expense - notes payable	-	-	-	-	-
Amortization - issuance costs	-	-	-	-	-
Total Financial Expenses	160,753	-	-	-	-
TOTAL OPERATING EXPENSE	6,368,149	-	2,901,409	9,986	35,176
EXCESS OPERATING REVENUE	210,260	3,200,918	24,234,785	47,523	269,932
Other Expenses:					
Extraordinary maintenance	181,476	-	-	-	-
Casualty losses	66,949	-	-	-	-
Housing assistance payments	-	-	24,032,208	44,095	258,902
Fraud Losses	-	-	170,492	-	-
Depreciation expense	1,258,609	-	2,324	-	-
Total Other Expenses	1,507,034	-	24,205,024	44,095	258,902
TOTAL EXPENSES	7,875,183	-	27,106,433	54,081	294,078
EXCESS OF REVENUE OVER EXPENSES	\$ (1,296,774)	\$ 3,200,918	\$ 29,761	\$ 3,428	\$ 11,030
Operating transfer - in	121,202	-	-	-	-
Operating transfer - out	(121,202)	-	-	-	-
Extraordinary items, net gain/loss	-	-	-	-	-
Special items (net gain/loss)	-	-	-	-	-
Inter project excess cash transfer - in	-	-	-	-	-
Inter project excess cash transfer - out	-	-	-	-	-
Transfer of equity	3,200,918	(3,200,918)	-	-	-
Prior period adjustments/equity transfers	141,517	-	-	-	-
Beginning Net Position	14,902,211	-	3,155,963	58,874	58,302
Ending Net Position	\$ 16,947,872	\$ -	\$ 3,185,724	\$ 62,302	\$ 69,332
Administrative Fund Equity	0	0	2,553,681	0	0
Housing Choice Voucher Equity	0	0	632,043	0	0
Units Available	11,222	0	52,512	144	600
Units Leased	10,794	0	43,537	124	570

	Blended Component Unit	HOME Investment Partnerships 14,239	Lower Income Section 8 Moderate 14,856	Central Office Cost Center	Elimination	TOTAL
Protective Services:						
Protective services - salaries	-	-	-	-	-	-
Protective services - other contract costs	-	-	-	-	-	-
Employee benefits - protective services	-	-	-	-	-	-
Other protective services	-	-	-	-	-	-
Total Protective Services	-	-	-	-	-	-
Insurance Premiums:						
Property insurance	-	-	-	-	-	-
Liability insurance	-	-	-	-	-	-
Workmen's compensation	-	-	-	-	-	-
Insurance - other	-	-	-	66,980	-	382,897
Total Insurance Premiums	-	-	-	66,980	-	382,897
General Expenses:						
Other general expense	-	-	-	-	-	9,977
Compensated absences	-	-	-	3,107	-	4,187
Payments in lieu of taxes	-	-	-	-	-	-
Bad debt - tenant rents	-	-	-	-	-	140,092
Bad debt - mortgages	-	-	-	-	-	-
Bad debt - other	-	-	-	-	-	-
Severance expense	-	-	-	-	-	-
Total General Expenses	-	-	-	3,107	-	154,256
Financial Expenses:						
Interest expense - mortgage payable	-	-	-	13,443	-	174,196
Interest expense - notes payable	-	-	-	-	-	-
Amortization - issuance costs	-	-	-	-	-	-
Total Financial Expenses	-	-	-	13,443	-	174,196
TOTAL OPERATING EXPENSE	-	19,532	6,592	2,873,831	(2,506,732)	9,707,943
EXCESS OPERATING REVENUE	187,680	199,456	30,210	144,344	-	28,525,108
Other Expenses:						
Extraordinary maintenance	-	-	-	383,202	-	564,678
Casualty losses	-	-	-	-	-	66,949
Housing assistance payments	-	199,456	32,305	-	-	24,566,966
Fraud Losses	-	-	-	-	-	170,492
Depreciation expense	-	-	-	146,449	-	1,407,382
Total Other Expenses	-	199,456	32,305	529,651	-	26,776,467
TOTAL EXPENSES	-	218,988	38,897	3,403,482	(2,506,732)	36,484,410
EXCESS OF REVENUE OVER EXPENSES	\$ 187,680	\$ -	\$ (2,095)	\$ (385,307)	\$ -	\$ 1,748,641
Operating transfer - in	-	-	-	-	-	121,202
Operating transfer - out	-	-	-	-	-	(121,202)
Extraordinary items, net gain/loss	-	-	-	-	-	-
Special items (net gain/loss)	-	-	-	-	-	-
Inter project excess cash transfer - in	-	-	-	-	-	-
Inter project excess cash transfer - out	-	-	-	-	-	-
Transfer of equity	-	-	-	-	-	-
Prior period adjustments/equity transfers	-	-	-	-	-	141,517
Beginning Net Position	106,059	-	28,768	4,428,565	-	22,738,742
Ending Net Position	\$ 293,739	\$ -	\$ 26,673	\$ 4,043,258	\$ -	\$ 24,628,900
Administrative Fund Equity	0	0	0	0	0	2,553,681
Housing Choice Voucher Equity	0	0	0	0	0	632,043
Units Available	0	768	84	0	0	65,330
Units Leased	0	233	78	0	0	55,336

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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 Timothy M. Keller, Mayor
City Council Members
City of Albuquerque, New Mexico
Mr. Brian S. Colón, Esq., New Mexico State Auditor

We have audited, in accordance with the 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, the discretely presented component unit, 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, 2019, and the related notes to the financial statements, which collectively comprise City's basic financial statements, and have issued our report thereon dated December 13, 2019.

Our report includes a reference to other auditors who audited the financial statements of Albuquerque Housing Authority, a discretely presented component unit of the City, as described in our report on the City's financial statements. This report includes our consideration of the results of the other auditors' testing of internal control over financial reporting and compliance and other matters that are reported on separately by those other auditors. However, this report, insofar as it relates to the results of the other auditors, is based solely on the reports of the other auditors.

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 City's internal control. Accordingly, we do not express an opinion on the effectiveness of City's internal control.

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 prevented, or detected and corrected, on a timely basis. 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.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section 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. Given these limitations, during our audit we and the other auditors did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as item 2019-004 that we consider to be a significant deficiency. We and the other auditors consider item AHA 2019-001 described in the accompanying Albuquerque Housing Authority schedule of findings and questioned costs to be a significant deficiency.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether 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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted a certain matter that we consider to be an instance of noncompliance and other matters required to be reported under Section 12-6-5 NMSA 1978, noted as item 2019-001.

City's Responses to Findings

The City's responses to the findings identified in our audit and the audit of Albuquerque Housing Authority are described in the accompanying schedule of findings and questioned costs and Albuquerque Housing Authority - schedule of findings and questioned costs, respectively. The City's responses were 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.

Mess Adams LLP

Albuquerque, New Mexico
December 13, 2019



Report of Independent Auditors on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance

The Honorable Timothy M. Keller, Mayor
City Council Members
City of Albuquerque, New Mexico
Mr. Brian S. Colón, Esq., New Mexico State Auditor

Report on Compliance for Each Major Federal Program

We have audited City of Albuquerque, New Mexico's (the City's) compliance with the types of compliance requirements described in the OMB 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, 2019. 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 federal statutes, regulations, and the terms and conditions of its federal awards 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 the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance 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.

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, 2019.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as items 2014-006, 2015-014, 2019-002, and 2019-003. Our opinion on each major federal program is not modified with respect to these matters.

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

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 the Uniform Guidance, 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 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 have not been 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, 2015-014, 2019-002, and 2019-003 that we consider to be significant deficiencies.

The City's response 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 the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Mess Adams LLP

Albuquerque, New Mexico
December 13, 2019

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2019

Section I - Summary of Auditor's Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? No
- Significant deficiency(ies) identified? Yes

Noncompliance material to financial statements noted? No

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? No
- Significant deficiency(ies) identified? Yes

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? Yes

Identification of major federal programs and type of auditor's report issued on compliance for major federal programs:

<i>CFDA Numbers</i>	<i>Name of Federal Program or Cluster</i>	<i>Type of Auditor's Report Issued on Compliance for Major Federal Programs</i>
10.559	Summer Food Service Program for Children-Child Nutrition Cluster	Unmodified
14.239	Home Investment Partnership Program	Unmodified
93.044/93.045/93.053	Aging Cluster	Unmodified
93.600	Head Start	Unmodified

Dollar threshold used to distinguish between type A and type B programs: \$1,535,317

Auditee qualified as low-risk auditee? Yes

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2019

Section II - Financial Statement Findings

2019-004 Expenditure – Quick Invoice Policy, Significant Deficiency

Criteria: City of Albuquerque Purchasing Ordinance (Section 5 of Albuquerque Code of Ordinances), City of Albuquerque Administrative Instruction 3-3, New Mexico Constitution Article IX, Section 14 Anti-donation Clause.

Condition/Context: During our testing related to expenditures we reviewed expenditures processed as “quick invoices”. The “quick invoice” process is the means by which the City implements its small purchase procurement methodology. This methodology allows for the purchase of goods and services when the purchase price does not exceed \$10,000. Per the City’s Administrative Instruction 3-3, small purchases shall be made in accordance with the Administrative Instruction and in accordance with the Purchasing Ordinance and without competition or approval from the Purchasing Division. The Administrative Instruction includes the following in Section 2: paragraph B. – employees shall not make small purchases in excess of \$10,000; paragraph E. – employees shall not split purchases into two or more transactions to bring the purchase amount below the \$10,000 small purchase transaction limit; paragraph F. – the small purchase methodology is not intended for repetitive purchases of the same item and/or with the same vendor, if a department requires small purchases on a regular basis the goods/services must be procured by another authorized procurement methodology established by the Purchasing Division. The Administrative Instruction includes the following in Section 3: paragraph B. – the Purchasing Division will audit, review, and validate each entry made into the PeopleSoft Accounting Quick Invoice system. Section 5 of the Administrative Instruction includes the following: the chief procurement officer is authorized to adjust the monetary limits contained in the Purchasing Ordinance annually, with the exception of the limits set out in section 5-5-19 of the ordinance; paragraph A. – the small purchase limit in section 5-5-26 of the ordinance shall not exceed \$10,000; paragraph B. – the purchase by “quick quote” in section 5-5-27 in excess of the small purchase limit but not exceeding \$60,000 (\$100,000 as amended by City Ordinance 2019-005 effective 3/19/19) may be made by the quick quote system in Sicornrn.Net; paragraph C. – except as otherwise authorized by the Purchases Ordinance, the purchase by competitive sealed bids in section 5-5-28 of the ordinance shall be used for procurements in excess of \$60,000 (\$100,000 as amended by City Ordinance 2019-005 effective 3/19/19). The Purchasing Ordinance is consistent with the contents of the Administrative Instruction. Per the Anti-donation clause of the NM Constitution Section 14: Neither the state nor any county, school district or municipality, except as otherwise provided in this constitution, shall directly or indirectly lend or pledge its credit or make any donation to or in aid of any person, association or public or private corporation or in aid of any private enterprise for the construction of any railroad except as provided in Subsections A through G of this section. Of 4,270 “quick invoice” line items totaling \$6,479,462 for fiscal year 2019 we tested 45 different vendors from which at least one “quick invoice” purchase was associated with. We note the following, as a result of our testing:

- Multiple transactions that constitute donations to organizations. Two of the transactions were designated donations to a church. Four of the transactions were sponsorships of non-profit, community, and other organizations events within the City. These transactions violate the State’s Anti-donation clause. None of these transactions exceeded the small purchase threshold.
- Payments to one vendor tested was related to purchases of services from an individual and two vendors were related to board member stipends. In all three cases there was no record in the City’s system of a 1099 having been generated to report the income. All recipients were paid over \$600 in a series of payments throughout the year. We also note that the payments to all three vendors were repetitive recurring transactions. This practice violates the City’s small purchase policies.
- Payments to one vendor tested related to the purchase of tires and appear to have been split multiple times to limit the dollar amount related to a single transaction under the \$10,000 threshold. For each split transaction we noted reference to the same invoice number followed by a tailing digit so they could be processed under separate invoices, and were processed in the system on the same date. We reviewed the invoices included in the system and noted the invoices referenced the same vendor established PO number and the invoice on the second part of the transaction was dated exactly one day later than the invoice related to the first transaction. In total we identified three different occurrences of split transactions related to this same vendor. We also note that the payments to this vendor were repetitive recurring transactions. These practices violate the City’s small purchase policies.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2019

- In addition to the items noted above, we also noted that the use of “quick invoices” were repetitively used to pay vendors. For the same reasons as above we feel this warrants the attention of City officials. We noted many transactions to the same vendors for the same services or products. These include multiple payments to the same vendor for products at least on a monthly basis. We also note there were many vendors that were paid amounts across the year exceeding the \$10,000 small purchase threshold but under the procurement threshold, which under purchasing policies would require three quotes. There was no indication that quotes were received related to the services or products being provided by the vendors in accordance with purchasing policies. We noted only one instance where a vendor providing legal research services was paid amounts over the procurement threshold of \$60,000 (at that time). There was no indication that a formal solicitation was issued or that it was determined through a proper procurement process that these services qualified as sole source.

Cause: A lack of controls and oversight by the Purchasing Division, or oversight of the Purchasing Division in their approval and monitoring of “quick invoices” activity. A lack of sufficient monitoring of activity and policy education at the Department level to ensure compliance with policy. The “quick invoice” process does not incorporate the robust controls of the general purchasing process of the City.

Effects: In the absence of robust controls or monitoring activity there has been allowed abuse of the “quick invoice” process. Although we did not discover any fraud there is an increased risk of fraud. The City is not in compliance with their own purchasing policies. In a few known cases, the City is not in compliance with the Anti-donation clause of the State of NM Constitution.

Recommendations: We recommend that the City and the Purchasing Division review current control procedures and implement better practices of monitoring and approving “quick invoice” activity. We also recommend the City consider the need to incorporate some level of oversight over the Purchasing Division’s activity related to “quick invoices”. We recognize the benefits of having a “quick invoice” process. However, if the burden on the City is found by the City to be too great in improving the “quick invoice” process sufficiently enough to eliminate the issues noted in this finding such that it negates all benefits of having the process, then we recommend that City reconsider allowing for “quick invoices” all together.

Management’s Response: The City concurs with the finding. The Purchasing Division Chief Procurement Officer will update the review process to include a review of each item entered as a “Quick Invoice”. Also, a quarterly review will be adopted to ensure adherence to the Procurement Policy. The quarterly review will check for multiple vouchers to the same vendor; analyze for split invoices and ensure transaction amounts adhere to the Quick Invoice threshold. Departmental training related to quick invoices will be done in FY20. The Associate Controller will also work closely with the departments that are in violation of the Anti-donation clause to prevent further violations.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2019

Section III – Federal Award Findings and Questioned Costs

2014-006 Equipment Tracking, Significant Deficiency and Instance of Noncompliance (Repeated and Modified)

<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	U.S. Department of Housing and Urban Development– Community Development Block Grants/Entitlement	Multiple	Multiple	Unknown
93.600	U.S. Department of Health and Human Services Administration for Children and Families – Head Start	Multiple	Multiple	Unknown

Criteria: 24 CFR 85.32 and 49 CFR 18.32(1) state a control system must be developed to ensure adequate safeguards to prevent loss, damage, or theft of the property.

Condition/Context: For Community Development Block Grants (CDBG), one out of the two assets tested could not be located at the site designated. In addition, five playground assets did not have asset tags in the file. The asset tags have been requested but were not received for the file. For Early Head Start, two of the three assets tested were not properly tagged with the asset number.

Management’s Progress from prior year: The Division of Community Development continues to work with FCS Fiscal division to ensure that the replacement asset tags are requested and that the tags will be attached physically to the asset or be retained in the file with the location of the asset identified. The Family and Community Services department (FCS) continues to perform annual inventories of all assets.

Cause: The City failed to implement a proper tracking system that complied with federal requirements.

Effect: The City was not maintaining proper record of federally funded property as required by statute.

Auditor’s Recommendation: We recommend the City follow their established policies and procedures for maintaining federally funded property records in order to comply with requirements of 24 CFR 85.32.

Management’s Response: The City concurs with the finding. The department requested the tags but failed to properly attach the tags to the asset or put the tags in the file identifying the location of the asset. Addressing this concern remains a top priority of FCS. FCS is committed to developing a well-defined process for the entire department. The Division Manager of Community Development continues to work with the FCS Fiscal Manager and the DFAS Financial Reporting Division to ensure that the replacement asset tags are requested. Where an asset tag cannot be attached physically, one will be retained in a file with location of asset in compliance with federal requirements and the City’s policies and procedures. This process will be implemented in FY20.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2019

2015-014 Earmarking, Significant Deficiency and Instance of Noncompliance (Repeated and Modified)

<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>
93.044/93.045 93.053	U.S. Department of Health and Human Services Administration for Community Living. Aging Cluster	19-624-4000-0110/-01	2019	None

Criteria: Per contract ID# 19-624-4000-0110 Attachment 1 – Scope of Work, the City communicated in its action plan minimum performance measures to be performed by type of service for a specified number of units and persons to be served. The contract was also revised once adjusting the Scope of Work for Fiscal 2019.

Condition/Context: The City did not meet the minimum performance measures as provided in the contract and subsequent amendment to the contract for multiple services. Out of twenty performance measures tested, sixteen did not meet the minimum performance measures for either the units of service or the minimum of unduplicated persons, or both.

Management’s progress of this repeat finding: Following notice of the finding in December 2015, the City evaluated projections with providers prior to submitting the four-year Area Plan for services (Fiscal 2017-2020) in March 2016. The original FY19 Scope of Work reflected improved projections as community needs and funding continue to change. However, an additional \$1,564,827.17 in federal funding was allocated to the City late in the fiscal year and the contract was not executed until May leaving little time in the fiscal year to meet the measures.

Effect: The City is not adequately estimating the services it intends to provide in its action plan to the State which ultimately gets used in the Scope of Work requirement with the City.

Cause: Prior to notice of the finding in December 2015, the City understood the Scope of Work to be a projection rather than a requirement to meet all unit estimates set forth in the Scope of Work.

Auditor’s Recommendation: We recommend that the City implement a more reasonable projection of goals based on historical factors and its plans to increase the number of consumers and unduplicated consumers.

Management’s Response: The City concurs with the finding. The AAA division of FCS continues to improve forecasting of services for seniors based on historical utilization and population trends with a goal of meeting all earmarks in Fiscal 2019. The AAA Program Manager is also working with the State to adjust the State’s contract language in the Scope of Work to clarify that final approved service units at the completion of the contract are acceptable and any variations do not constitute noncompliance with earmarks. The State has updated language in FY20 contract to clarify, “The service units and consumers detailed in Attachment 3 are estimates,” in acknowledgement that the unit and persons served goals are not intended to be requirements

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2019

2019-002 Special Tests and Provisions, 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>
93.600	U.S. Department of Health and Human Services Administration for Children and Families - Head Start	Multiple	Multiple	None

Criteria: The head start agency must make available to the public a report published at least once in each fiscal year that discloses for the most recently concluded fiscal year (a) the total amount of public and private funds received and the amount from each source; (b) an explanation of budgetary expenditures and proposed budget for the fiscal year; and (c) the financial audit in accordance with 42 United States Code (USC) 9839(a)(2)(A), (B), and (D).

Condition/Context: The City did not make available to the public the required annual financial report for the Early Head Start programs.

Effect: The City failed to comply with the program governance requirements which puts the City and the Early Head Start programs they administer at risk.

Cause: There was a change in staffing in the department that administers the Early Head Start program resulting in lack of follow-up on the required governance requirements by management of the program.

Auditor's Recommendation: We recommend that the City implement policies and procedures to ensure all required compliance requirements are being met regardless of staffing changes.

Management's Response: The City concurs with the finding. Due to a change in management, the report was not issued. The Division of Child and Family Development has created policies and procedures which provide a timeline for the drafting and release of the report as required. Should there be changes or vacancies in management, the responsibility for the report is assigned to alternate members of management. The City expects this finding to be resolved in FY20.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2019

2019-003 Employee Time and Effort, 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>
10.559	U.S. Department of Agriculture Food and Nutrition Service – Summer Food Service Program for Children-Child Nutrition Cluster	3037	Multiple	None

Criteria: Per 2 CFR 200.430 (a)(3), it is required that total compensation for individual employees is determined and supported by Standards for Documentation of Personnel Expenses as provided in section 200.430 (i). The City’s process is to collect Time and Effort Certifications and personnel activity reports at least semiannually to support personnel charges to federal award programs.

Condition/Context: Two out of twenty-six samples selected did not have payroll charged to the grant that was based on total activity for the employee.

Effect: The programs did not allocate salary expenditures based on certified payrolls for the fiscal year.

Cause: The Family and Community Services Department does not have policies and procedures in place for properly allocating payroll expenses charged to the grants in accordance with time and effort certifications.

Auditor’s Recommendation: The City should develop and implement policies and procedures to ensure that time and effort certifications are completed and maintained and payroll expenses being charged to the grants are allocated properly based on total activity for the employee.

Management’s Response: The City concurs with the finding. Early FY19 was part of the transition period into a federally compliant time tracking process; during the transition, manual corrections were sometime necessary, and the manual overrides resulted in paid time off being misallocated. Since the new time tracking process has been fully implemented, the FCS Fiscal Manager and City Grant Administrator expect this finding to be resolved in FY20.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2019

Section IV – Other Findings as Required by Section 12-6-5 NMSA 1978

2019-001 Subrecipient Monitoring (Other Non-Compliance)

Criteria: Under Title 2 U.S. Code of Federal Regulations Part 200.331, all pass-through entities must ensure that every subaward is clearly identified to the subrecipient as a subaward and includes all required information at the time of the subaward as required by 200.331(a)(1) (i-xiii). Furthermore, all pass-through entities must evaluate each subrecipient's risk of noncompliance with Federal statutes, regulations, and the terms and conditions of the subaward for purposes of determining the appropriate subrecipient monitoring as required by 200.331(b).

Condition/Context: Per review of the subrecipient files for Home Investment Partnership Program, we noted one out of the three files tested did not perform a risk assessment and the City did not communicate the DUNS number at the time of subaward or any subsequent amendments to the subaward. The grant subaward was from 2016 where policies and procedures over subawards was not adequate to comply with 2 CFR 200 Section 200.331.

Cause: Lack of oversight of Federal Requirements related to subrecipient monitoring for older grant awards may have contributed to this finding.

Effect: The City is not in compliance with Federal requirement as outlined in 2 CFR 200 Section 200.331.

Auditor's Recommendation: We recommend internal controls be reviewed and updated to ensure that the City is in compliance with the Title 2 U.S. Code of Federal Regulation requirements even for older grant awards.

Management's Response: The City concurs with the finding. The City implemented a tracking system in FY19 to ensure that all risk assessments take place and required federal information is included in all sub-recipient agreements as required by Federal regulations and City Policies & Procedures. This particular sub-award was executed in 2016 prior to the tracking system. The Community Development Division Manager will ensure that this finding is resolved in FY 20.

CITY OF ALBUQUERQUE, NEW MEXICO
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2019

Prior Year Findings	Current Status
Financial Statement Findings	
2018-001 Depreciation and accumulated depreciation and remaining useful lives, Prior Period Adjustment - Significant Deficiency	Cleared
2018-002 Negative Cash Balance Classification - Significant Deficiency	Cleared
2017-004 Information Technology General Controls - Change Management, Findings that does not rise to the level of a significant deficiency	Cleared
Federal Award Findings	
2014-006 Equipment Tagging, Significant Deficiency & Instance of Noncompliance	Repeated/Modified
2015-014 Earmarking, Significant Deficiency and Instance of Noncompliance	Repeated/Modified
2016-013 Subrecipient Monitoring, Significant Deficiency and Instance of Noncompliance	Cleared
2016-014 Employee Time and Effort, Significant Deficiency and Instance of Noncompliance	Repeated/Modified



CITY OF ALBUQUERQUE

CORRECTIVE ACTION PLAN

FOR THE YEAR ENDED JUNE 30, 2019

Audit Finding	Corrective Action Plan	Person(s) Responsible	Estimated Completion Date
2014-006 Equipment Tracking, Significant Deficiency & Instance of Noncompliance	See management's response in the schedule of findings and questioned costs	Family & Community Services Division Fiscal and Program Staff	06/30/2020
2015-014 Earmarking, Significant Deficiency and Instance of Noncompliance	See management's response in the schedule of findings and questioned costs	Family & Community Services Division Fiscal and Program Staff	06/30/2020
2019-001 Subrecipient Monitoring, Other Non-Compliance	See management's response in the schedule of findings and questioned costs	Family & Community Services Division Fiscal and Program Staff	06/30/2020
2019-002 Special Tests and Provisions, Significant Deficiency and Instance of Noncompliance	See management's response in the schedule of findings and questioned costs	Family & Community Services Division Fiscal and Program Staff	06/30/2020
2019-003 Employee Time and Effort, Significant Deficiency and Instance of Noncompliance	See management's response in the schedule of findings and questioned costs	Family & Community Services Division Fiscal and Program Staff	06/30/2020
2019-004 Expenditure - Quick Invoice Policy, Significant Deficiency	See management's response in the schedule of findings and questioned costs	Purchasing Staff	06/30/2020

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2019

SECTION I – SUMMARY OF AUDITOR’S RESULTS

Financial Statements

- | | |
|--|------------|
| 1. Type of auditor’s report issued: | Unmodified |
| 2. Internal control over financial reporting: | |
| a. Material Weakness(es) identified? | No |
| b. Significant deficiency(ies) identified that are not considered to be material weakness(es)? | Yes |
| 3. Noncompliance material to financial statements noted? | No |

Federal Awards

- | | |
|---|------------|
| 4. Internal control over major programs: | |
| a. Material weakness(es) identified? | No |
| b. Significant deficiency(ies) identified that are not considered to be material weakness(es)? | No |
| 5. Type of auditor’s report issued on compliance for major programs: | Unmodified |
| 6. Any audit findings disclosed that are required to be reported in accordance with section 2 CFR 200.516(a) of Uniform Guidance? | No |
| 7. Identification of Major Programs: | |

<u>Federal Grantor/Program Title</u>	<u>CFDA No.</u>		
U.S. Department of Housing and Urban Development (HUD):			
Housing Voucher Cluster	14.871/14.879	\$	27,028,356
Community Development Block Grant Disaster Recovery Grants	14.218	\$	3,200,918
Capital Fund Program	14.872	\$	465,365

- | | |
|---|--------------|
| 8. Dollar threshold used to distinguish between Type A and Type B programs: | \$ 1,057,823 |
| 9. Auditee qualified as low-risk auditee under Uniform Guidance, section 530? | No |

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2019

SECTION II – FINANCIAL STATEMENT FINDINGS

Finding 2019-001 (2018-001): Internal Control over Financial Reporting, Significant Deficiency (Repeated and Modified)

Condition: During our audit of the Authority's financial statements, we detected certain deficiencies in internal control over financial reporting, as described below, which are identified as a significant deficiency in internal control over financial reporting in accordance with auditing standards generally accepted in the United States of America, AU-C Section 265 ("AU-C 265"). The deficiencies are as follows:

- **Financial statement presentation:** We have noted that the unaudited financial data schedule that is utilized as the PHA's underlying financial statements did not agree with the general ledger and contained various errors that led to the submission to be rejected by the Real Estate Assessment Center. Significant errors existed regarding the presentation of cash balances, inter-program balances/eliminations and the duplicate additions in reporting of capital assets.
- **Accounts Payable Cutoff testing:** As part of our audit, we review transactions subsequent transactions to ensure that all activities applicable to the fiscal period are included in the financial statements. During our testing, we noted that \$283,890 of Capital Fund accruals were not included in the June 30, 2019 financial statements nor were any expenses reported on the Schedule of Federal Awards included in the June 30, 2019 unaudited submission to REAC. Accordingly, adjustments totaling \$465,365 were required to accurately report program activities for the year ended June 30, 2019.

As a result of the above, the Authority's unaudited FDS filing was incorrect as it needed significant adjustments for balances including cash, capital assets, other revenue, net position, etc.

Criteria: The Authority should have the necessary controls over the financial reporting process to detect material misstatements without Auditor detection.

Questioned Costs: None.

Management Progress from Prior Year: AHA established controls to ensure that year-end recorded balances appear reasonable and appropriate so that the unaudited FDS filing does not have significant errors. There is a lag time between capital fund vendors paid and HUD reimbursement of such funds and accruals will need to be established for that gap period. This would include a careful review of the general ledger and activity and comparison to the draft unaudited FDS before filing.

Effect: Accounts are misstated and an increased risk that errors and/or irregularities will occur and not be detected and corrected in a timely manner. Financial information reported to management and the Board is not accurate. Adjustments were needed to correct the misstatements stated in the condition. Additional time and effort was needed to research these errors and prepare correcting entries.

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2019

SECTION II – FINANCIAL STATEMENT FINDINGS (continued)

Finding 2019-001 (2018-001): Internal Control over Financial Reporting, Significant Deficiency (Repeated and Modified)

Cause: The Authority did not have the necessary controls over the financial reporting process to detect material misstatements.

Auditor's Recommendations: The Authority should establish controls to ensure that year-end recorded balances appear reasonable and appropriate so that the unaudited FDS filing does not have significant errors. This would include a careful review of the general ledger and activity and comparison to the draft unaudited FDS before filing.

Management's Response to Finding: We concur with the recommendation and the Director of Finance will establish controls to ensure that year-end recorded balances appear reasonable and appropriate so that the unaudited FDS filing does not have significant errors. This would include a careful review of the general ledger and activity and comparison to the draft unaudited FDS before filing.

Responsible Party: Barbara D'Onofrio, Director of Finance, (505) 764-3936.

Anticipated Completion Date: June 30, 2020.

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2019

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None reported.

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2019

SECTION IV– 2.2.2 NMAC Audit Findings

None reported.

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2019

Prior Year Findings

Current Status

Financial Statement Findings

2018-001 Internal Control over Capital Assets - Material Weakness

Repeated/Modified

Federal Award Findings

2018-002 Late Reporting - Finding that does not rise to the level of a significant deficiency

Cleared

Other Non-Compliance

2018-003 Reporting - Other, non-compliance

Cleared



Corrective Action Plan:

Finding 2019-001: Internal Control over Financial Reporting

Summary:

During our audit of the Authority's financial statements, we detected certain deficiencies in internal control over financial reporting, as described below, which are identified as a significant deficiency in internal control over financial reporting in accordance with auditing standards generally accepted in the United States of America, AU-C Section 265 ("AU-C 265"). The deficiencies are as follows:

- **Financial statement presentation:** We have noted that the unaudited financial data schedule that is utilized as the PHA's underlying financial statements did not agree with the general ledger and contained various errors that led to the submission to be rejected by the Real Estate Assessment Center. Significant errors existed regarding the presentation of cash balances, inter-program balances/eliminations and the duplicate additions in reporting of capital assets.
- **Accounts Payable Cutoff testing:** As part of our audit, we review transactions subsequent transactions to ensure that all activities applicable to the fiscal period are included in the financial statements. During our testing, we noted that \$283,890 of Capital Fund accruals were not included in the June 30, 2019 financial statements nor were any expenses reported on the Schedule of Federal Awards included in the June 30, 2019 unaudited submission to REAC. Accordingly, adjustments totaling \$465,365 were required to accurately report program activities for the year ended June 30, 2019.

As a result of the above, the Authority's unaudited FDS filing was incorrect as it needed significant adjustments for balances including cash, capital assets, other revenue, net position, etc.

Corrective Action:

We concur with the recommendation and we will establish controls to ensure that year-end recorded balances appear reasonable and appropriate so that the unaudited FDS filing does not have significant errors. This would include a careful review of the general ledger and activity and comparison to the draft unaudited FDS before filing.

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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
YEAR ENDED JUNE 30, 2019

Financial Institution: Account name	Bank Balance	Outstanding (Checks) Deposits	Book Balance
Deposits:			
Bank of Albuquerque			
Lock Box	\$ 516,743	\$ 5,875	\$ 522,618
Wells Fargo Bank			
FCS Health Soc Svc	7,644.02	0.00	7,644.02
Treasury Disbursements	0.00	(4,517.81)	(4,517.81)
Common Fund	38,590.00	0.00	38,590.00
Payroll	0.00	0.00	0.00
AP Disbursements	(1,240,533.48)	(8,475,410.21)	(9,715,943.69)
A/R Receipts	0.00	1,250,668.16	1,250,668.16
Bluewater (Monarch)	70,975.40	7,996.60	78,972.00
Legal Witness Fund (Risk)	2,678.08	0.00	2,678.08
Risk Management-EAP	1,619.68	0.00	1,619.68
APD Evidence	355,345.67	(10,110.76)	345,234.91
One ABQ Housing	7,960.04	0.00	7,960.04
	<u>(755,720.59)</u>	<u>(7,231,374.02)</u>	<u>(7,987,094.61)</u>
New Mexico Bank & Trust			
Tenant Security Deposits:			
Candelaria Gardens	4,826.52	0.00	4,826.52
Santa Barbara	2,602.56	0.00	2,602.56
Tucson	3,101.39	0.00	3,101.39
Manzano Vista	63,641.16	0.00	63,641.16
Glorieta	5,973.38	0.00	5,973.38
Beach	19,647.40	0.00	19,647.40
Bluewater	72,100.04	0.00	72,099.59
Operating and Maintenance:			
Candelaria Gardens	61,714.74	548.26	62,263.00
Santa Barbara	36,510.28	(639.28)	35,871.00
Tucson	23,036.58	(374.58)	22,662.00
Manzano Vista	79,248.79	(983.79)	78,265.00
Glorieta	6,069.70	(1,254.70)	4,815.00
Beach	57,849.36	(1,953.36)	55,896.00
Inca	7,625.03	(271.03)	7,354.00
Property Reserve:			
Candelaria Gardens	313,705.85	0.00	313,705.85
Santa Barbara	70,653.28	0.00	70,653.28
Tucson	70,823.06	0.00	70,823.06
Glorieta	260,220.31	0.00	260,220.31
FCSD property management trust	383,022.30	813.04	383,835.34
	<u>1,542,371.73</u>	<u>(4,115.44)</u>	<u>1,538,255.84</u>
US Bank			
APD SID	1,208.36	0.00	1,208.36
APD SID	431,385.73	(7,968.31)	423,417.42
APD SID	84,157.32	0.00	84,157.32
	<u>516,751.41</u>	<u>(7,968.31)</u>	<u>508,783.10</u>
BBVA Compass Bank			
APD MRGVTF	238.08	(238.08)	-
Total deposit accounts	<u>1,820,383.31</u>	<u>(7,237,820.85)</u>	<u>(5,417,437.99)</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF DEPOSITS AND INVESTMENTS BY FINANCIAL INSTITUTION
YEAR ENDED JUNE 30, 2019

Financial Institution: Account name	Bank Balance	Outstanding (Checks) Deposits	Book Balance
Other:			
New Mexico Finance Authority	3,264,692.47	0.00	3,264,692.47
BOK Financial	100,973.39	0.00	100,973.39
Cash on hand	-	0.00	15,650.00
Total other accounts	<u>3,365,665.86</u>	<u>0.00</u>	<u>3,381,315.86</u>
Total Cash	<u>5,186,049.17</u>	<u>(7,237,820.85)</u>	<u>(2,036,122.13)</u>
Investments:			
New Mexico State Investment Council			
City of Albuquerque	258,868.18	0.00	258,868.18
Wells Fargo			
Core and Liquidity	675,369,182.85	0.00	675,369,182.85
Investment sweep	85,951,832.50	19,627,915.88	105,579,748.38
Open Space Trust	11,582,422.68	0.00	11,582,422.68
Urban Enhancements Trust	8,127,346.06	0.00	8,127,346.06
OPEB Trust	22,839,762.78	0.00	22,839,762.78
Wells Fargo Trust in Denver, Colorado			
U.S. Treasury Money Market Fund	502,992.63	0.00	502,992.63
U.S. Treasury Money Market Fund	357,610.90	0.00	357,610.90
U.S. Treasury Money Market Fund	504,756.71	0.00	504,757.00
U.S. Treasury Money Market Fund	4,068,523.06	0.00	4,068,523.00
Total Investments	<u>809,563,298.35</u>	<u>19,627,915.88</u>	<u>829,191,214.46</u>
Total Cash and Investments	<u>\$ 814,749,347.52</u>	<u>\$ 12,390,095.03</u>	<u>\$ 827,155,092.33</u>
Cash and Investments on Statement of Net Position			<u>\$ 827,155,092.33</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF PLEDGED COLLATERAL BY FINANCIAL INSTITUTION
YEAR ENDED JUNE 30, 2019

The collateral for deposit accounts is as follows:

Financial Institution Collateral Description	Original Face	Current Face	Current Market	Maturity Date	Coupon Rate
New Mexico Bank & Trust					
83165AB60 SBA PC VAR QTRLY ADJ	\$ 350,000	\$ 109,093	\$ 118,186	01/25/2035	VAR
83165ADJ0 SBA PC VAR QTRLY ADJ	750,000	236,997	255,524	02/25/2035	VAR
3136A0U70 FNMA REMIC TRUST	1,400,000	104,374	124,410	09/25/2051	7.00%
3136A0U70 FNMA REMIC TRUST	5,600,000	417,495	497,640	09/25/2051	7.00%
	<u>\$ 8,100,000</u>	<u>\$ 867,959</u>	<u>\$ 995,760</u>		
Location of collateral: Suntrust Bank Atlanta, GA					
Wells Fargo Bank, N.A.					
FMAC FGPC 3128MJRW2			\$ 16,387,932	07/01/2042	3.50%
FMAC FGPC 3132GRZN4			14,601,442	03/01/2042	3.50%
FNMA FNMS 3138M0CP3			12,241,223	09/01/2042	3.00%
FNMA FNMS 3138WFAP1			16,573,413	07/01/2030	2.50%
FNMA FNMS 3138WHJY9			11,827,806	07/01/2031	2.50%
FNMA FNMS 31418CBG8			2,774,022	09/01/2036	3.00%
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 74,405,838</u>		
Location of collateral: BNY Mellon New York, NY					
US Bank					
FNMA FNMS 31417QMV3	15,797,000	639,643	664,191	11/01/2014	4.00%
	<u>\$15,797,000</u>	<u>\$ 639,643</u>	<u>\$ 664,191</u>		
Location of collateral: US Bank Cincinnati, OH					
Bank of Albuquerque					
FHLB 3136AD5W5	\$ 100,000	\$ 34,245	\$ 34,135	12/25/2039	1.75%
FHLB 3136AD5W5	100,000	34,245	34,135	12/25/2039	1.75%
FHLB 3136AD5W5	100,000	34,245	34,135	12/25/2039	1.75%
FHLB 3136AD5W5	1,000,000	342,449	341,355	12/25/2039	1.75%
FHLB 3136AD5W5	200,000	68,490	68,271	12/25/2039	1.75%
FHLB 3136AD5W5	200,000	68,490	68,271	12/25/2039	1.75%
FHLB 3136AD5W5	300,000	102,735	102,406	12/25/2039	1.75%
FHLB 3136AD5W5	500,000	171,224	170,677	12/25/2039	1.75%
FHLB 3136AD5W5	500,000	171,224	170,677	12/25/2039	1.75%
	<u>\$ 3,000,000</u>	<u>\$1,027,347</u>	<u>\$ 1,024,062</u>		
Location of collateral: Bank of Oklahoma Oklahoma City, OK					
Total of all banks			<u>\$ 77,089,851</u>		

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.

CITY OF ALBUQUERQUE, NEW MEXICO
JOINT POWERS AGREEMENTS
JUNE 30, 2019

<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.
Wildland Protection Equipment and Supplies	New Mexico Energy, Minerals and Natural Resources Department, City of Albuquerque	All Participants	Wildland Protection Equipment and Supplies
City of Belen Health and Dental / CCN 201700217	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 201700229	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 201700226	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 201700232	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 201700218	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 201700220	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 201700227	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 201700221	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.
Village of Cuba Health and Dental / CCN 201700222	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 201700225	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.

CITY OF ALBUQUERQUE, NEW MEXICO
JOINT POWERS AGREEMENTS
JUNE 30, 2019

<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	\$1,072,000	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
07/01/10	10-Day Notice	N/A	N/A	All Parties
07/01/06	06/30/19	\$2,750	\$2,750	N/A
07/01/03	06/30/19	\$14,930	\$14,930	N/A
07/01/03	06/30/19	\$6,680	\$6,680	N/A
07/01/06	06/30/19	\$800	\$800	N/A
07/01/03	06/30/19	\$2,720	\$2,720	N/A
07/01/06	06/30/19	\$620	\$620	N/A
07/01/06	06/30/19	\$890	\$890	N/A
07/01/03	06/30/19	\$2,060	\$2,060	N/A
07/01/03	06/30/19	\$920	\$920	N/A
07/01/03	06/30/19	\$860	\$860	N/A

CITY OF ALBUQUERQUE, NEW MEXICO
JOINT POWERS AGREEMENTS
JUNE 30, 2019

<u>Joint Powers Agreements</u>	<u>Participants</u>	<u>Responsible Party</u>	<u>Description</u>
Village of San Ysidro Health and Dental / CCN 201700228	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 201700230	City of Albuquerque/ Human Resources/ Insurance and the 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 201700219	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/ CCN 2014-0014.5	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.
Housing Authority CCN 201700224	City of Albuquerque/ Human Resources/ Insurance and the Housing Authority	City of Albuquerque and the Housing Authority	Employee health benefits program for eligible employees.
Town of Edgewood CCN 201700223	City of Albuquerque/ Human Resources/ Insurance and the Town of Edgewood	City of Albuquerque and the Town of Edgewood	Employee health benefits program for eligible employees.
Village of Jemez Springs/CCN 201800144	City of Albuquerque/ Human Resources/ Insurance and the Village of Jemez Springs	City of Albuquerque and the Village of Jemez Springs	Employee health benefits program for eligible employees.
N.M. Department of Transportation / A300716 Activity #4580090	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.
Unified Library System / CCN 93-0516, 2003-0589 & 2006-0421	City of Albuquerque, the County of Bernalillo and Village of Tijeras	City of Albuquerque and the County of Bernalillo	Provide well-balanced collections of books and other media for residents.
Unified Library System	City of Albuquerque, Bernalillo County	City of Albuquerque and the County of Bernalillo	Operations of the County portion of the Unified Library System
Bernalillo County	City of Albuquerque, Bernalillo County	City of Albuquerque	Metropolitan Traffic Court Arraignment Program.
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	EMNRD and City of Albuquerque	All participants	Protection & suppression.

CITY OF ALBUQUERQUE, NEW MEXICO
JOINT POWERS AGREEMENTS
JUNE 30, 2019

<u>Beginning Date</u>	<u>Ending Date</u>	<u>Project Amount</u>	<u>Current Year Contributions</u>	<u>Audit Responsibility</u>
07/01/06	06/30/19	\$650	\$650	N/A
07/01/03	06/30/19	\$1,040	\$1,040	N/A
07/01/03	06/30/19	\$1,610	\$1,610	N/A
07/01/13	06/30/19	\$18,680	\$18,680	N/A
07/01/16	06/30/19	\$2,540	\$2,540	N/A
07/01/16	06/30/19	\$1,220	\$1,220	N/A
07/01/17	06/30/19	\$710	\$710	N/A
04/12/16	09/30/18	\$230,673	\$1,791	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
04/29/91	90 Day Notice	Not specified	Not specified	City of Albuquerque and the County of Bernalillo
07/01/18	06/30/20	\$3,104,679	\$1,537,965	City of Albuquerque and the County of Bernalillo
12/17/02	Until terminated in writing	\$30,000 yearly	\$30,000	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

CITY OF ALBUQUERQUE, NEW MEXICO
JOINT POWERS AGREEMENTS
JUNE 30, 2019

<u>Joint Powers Agreements</u>	<u>Participants</u>	<u>Responsible Party</u>	<u>Description</u>
Middle Rio Grande Conservancy District	COA and MRGCD	COA Open Space	Manage and administer lands within Rio Grande Valley State Park
N.M. Department of Transportation / A300717/4580101	N.M. Department of Transportation and City of Albuquerque	N.M. Department of Transportation and City of Albuquerque	Bicycle/Pedestrian safety program.
Bernalillo County / 201800740	City of Albuquerque, Bernalillo County	City of Albuquerque	Insect, Rodent Control and Plague Surveillance Programs
N.M. Department of Transportation / A300717/4580102	N.M. Department of Transportation and City of Albuquerque	N.M. Department of Transportation and City of Albuquerque	Bicycle/Pedestrian safety program.

CITY OF ALBUQUERQUE, NEW MEXICO
JOINT POWERS AGREEMENTS
JUNE 30, 2019

<u>Beginning Date</u>	<u>Ending Date</u>	<u>Project Amount</u>	<u>Current Year Contributions</u>	<u>Audit Responsibility</u>
04/06/97	12 month written notice	N/A	N/A	City of Alb
12/19/17	09/30/20	\$128,745	\$87,115	N.M. Department of Transportation
07/01/18	06/30/19	\$151,800	\$151,800	City of Albuquerque
03/26/19	09/30/20	\$128,745	\$210	N.M. Department of Transportation

CITY OF ALBUQUERQUE, NEW MEXICO
EXIT CONFERENCE
JUNE 30, 2019

An exit conference was held on December 6, 2019 and attended by the following:

City Personnel:

Trudy Jones
City Council, District 8

Sanjay Bhakta
Chief Financial Officer

Renée Martinez
Director, Finance and Administrative Services

Stephanie Yara
Director, City Council

Lawrence Davis
Budget Officer

Pamela Fanelli
City Controller

Joseph Cohen
Associate Controller – Financial Reporting

Josie Bolden
Associate Controller – Accounting Operations

Marianne Kemp
Grant Administrator

Vicki Schwab
Accounting Manager

Eric Riggs
Accounting Manager

Moss Adams, LLP Personnel:

Amanda McCleary-Moore
Partner

George Seus
Senior Manager

Corrine Zajac-Clarkson
Senior Manager

Kevin Janowski
Senior Auditor

The City of Albuquerque acknowledges its continuing commitment to protecting individuals' rights and privileges. In accordance with this commitment, the City prohibits Discrimination in the operations of Government on the basis of race, color, religion, national origin or ancestry, physical/mental disability, age, gender, Vietnam era or disabled Veteran status, marital status, sexual orientation, pregnancy or medical condition.