

COMPREHENSIVE ANNUAL FINANCIAL REPORT

JULY 1, 2019 - JUNE 30, 2020



City of Albuquerque
Timothy M. Keller - Mayor



Comprehensive Annual Financial Report

Year Ended June 30, 2020

City of Albuquerque, New Mexico



Prepared by

Department of Finance and Administration

Accounting Division

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City of Albuquerque, New Mexico

Comprehensive Annual Financial Report

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INTRODUCTORY SECTION



February 18, 2021

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, 2020. New Mexico State Statute 12-6-3, NMSA 1978 mandates that the financial affairs of the City's records be 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, 2020. 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 560,513 in 2019, Albuquerque ranks 32nd in population of the nation's cities and is the largest city in New Mexico with about 27% 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 918,018 as of 2019. The largest employers in the Albuquerque area are the University of New Mexico, Albuquerque Public Schools, Presbyterian, Sandia National Labs (SNL), Kirtland Air Force Base and the City of Albuquerque.

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/20	Share of FY/20 Employment	Growth FY/19 to FY/20	Compound Annual Average FY/15- FY/20
NAICS CATEGORY				
Total Nonfarm Employment (does not include military)	375.91	100%	1.10%	0.76%
Mining and Construction	23.92	6.4%	0.88%	3.52%
Manufacturing	16.37	4.4%	0.90%	0.00%
Trade, Transportation, and Utilities	60.20	16.0%	-3.44%	-0.71%
Information	5.67	1.5%	-12.33%	-5.79%
Financial Activities	18.22	4.8%	0.36%	1.92%
Aggregate of Services	173.12	46.1%	-1.58%	1.22%
Professional and Business Services	32.30	8.6%	2.10%	2.49%
Mgt. of Companies and Administration	28.85	7.7%	-0.75%	1.37%
Educational and Health Services	60.98	16.2%	0.08%	1.64%
Leisure and Hospitality	41.55	11.1%	-6.22%	-0.08%
Other Services	9.44	2.5%	-5.16%	-0.07%
Government	77.99	20.2%	1.55%	0.67%
MILITARY	6.44	NA	4.89%	2.68%

The U.S. economy exceeded the pre-recession level of employment in July of 2014, but Albuquerque exceeded the FY/08 peak level of employment only briefly in late FY/19. The economy had been recovering for six years, with FY/19 showing 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 sectors to lose jobs compared to FY/18. However, beginning with the third quarter of FY/20, the City began to experience job losses associated with the impacts of COVID-19. Consequently, overall growth in FY/20 was reduced to just over 1% for total nonfarm employment. Information, Leisure and Hospitality, Other services and Trade, Transportation and Utilities fared the worst. The strongest average annual growth over previous six years had been Mining and Construction, Financial Activities, Educational and Health Services and Leisure and Hospitality. Due to fairly strong activity despite the early months of the pandemic, compound annual average growth for Construction was the strongest of all sectors for FY/20, while still just at 77% of the pre-recession high of FY/08. Following modest gains in FY/16 and FY/17, Government employment declined in FY/18. For FY/19, local, state and federal government returned to a positive territory, increasing again in FY20, although many of those jobs are temporary attributed to the 2020 Federal Census activity. 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 prevent terrorism, homeland security and the mission to protect the nuclear weapons arsenal.

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

The City ended fiscal year 2020 with funding to support 1,056 sworn officer positions. Of the newly funded 56 officer positions, 53 officer positions were supported by the 3/8ths cent hold harmless tax. Funding also supported various Police operations such as property crime reduction programs and the replacement of police vehicles.

In March of 2020, the global COVID-19 pandemic brought about unprecedented public health and financial challenges to state and local governments. As a result of the ongoing public health emergency, the City must meet the obligations to protect the health of its citizens as well as support our local economy to ensure short-term recovery and long-term resiliency. The Coronavirus Aid, Relief and Economic Security (CARES) Act established a \$150 billion Coronavirus Relief Fund to provide economic relief for state and local governments to respond and mitigate the impacts of COVID-19. The City is one of the 32 large cities, with populations at or above 500,000, that has received direct aid from the U.S. Department of the Treasury.

The City received \$150.3 million in direct aid in April 2020. The direct funding may be used to cover eligible costs incurred during the period that begins March 1, 2020 and ends December 30, 2020. Total costs incurred against the Coronavirus Relief Fund are estimated at \$55.7 million and \$94.6 million in fiscal years 2020 and 2021, respectively.

Awards and Acknowledgements

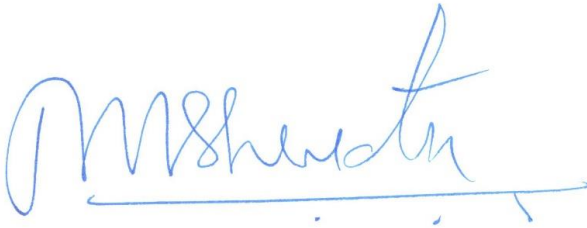
The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Albuquerque for its CAFR for the fiscal year ended June 30, 2019. In order to be awarded a Certificate of Achievement, a government 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, 2019. 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 "S. Bhakta", with a horizontal line extending from the end of the signature.

Sanjay Bhakta, CPA
Chief Financial Officer



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, 2019

Christopher P. Morill

Executive Director/CEO



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

City of Albuquerque

For the Fiscal Year Beginning

July 1, 2019

New Mexico

Executive Director

Christopher P. Morill

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, 2019. 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, 2020

MAYOR

Timothy M. Keller

CITY COUNCIL

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

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

CHIEF ADMINISTRATIVE OFFICER

Sarita Nair

CHIEF OF STAFF

Mike Puelle

CHIEF OPERATIONS OFFICER

Lawrence Real

CHIEF FINANCIAL OFFICER

Sanjay Bhakta

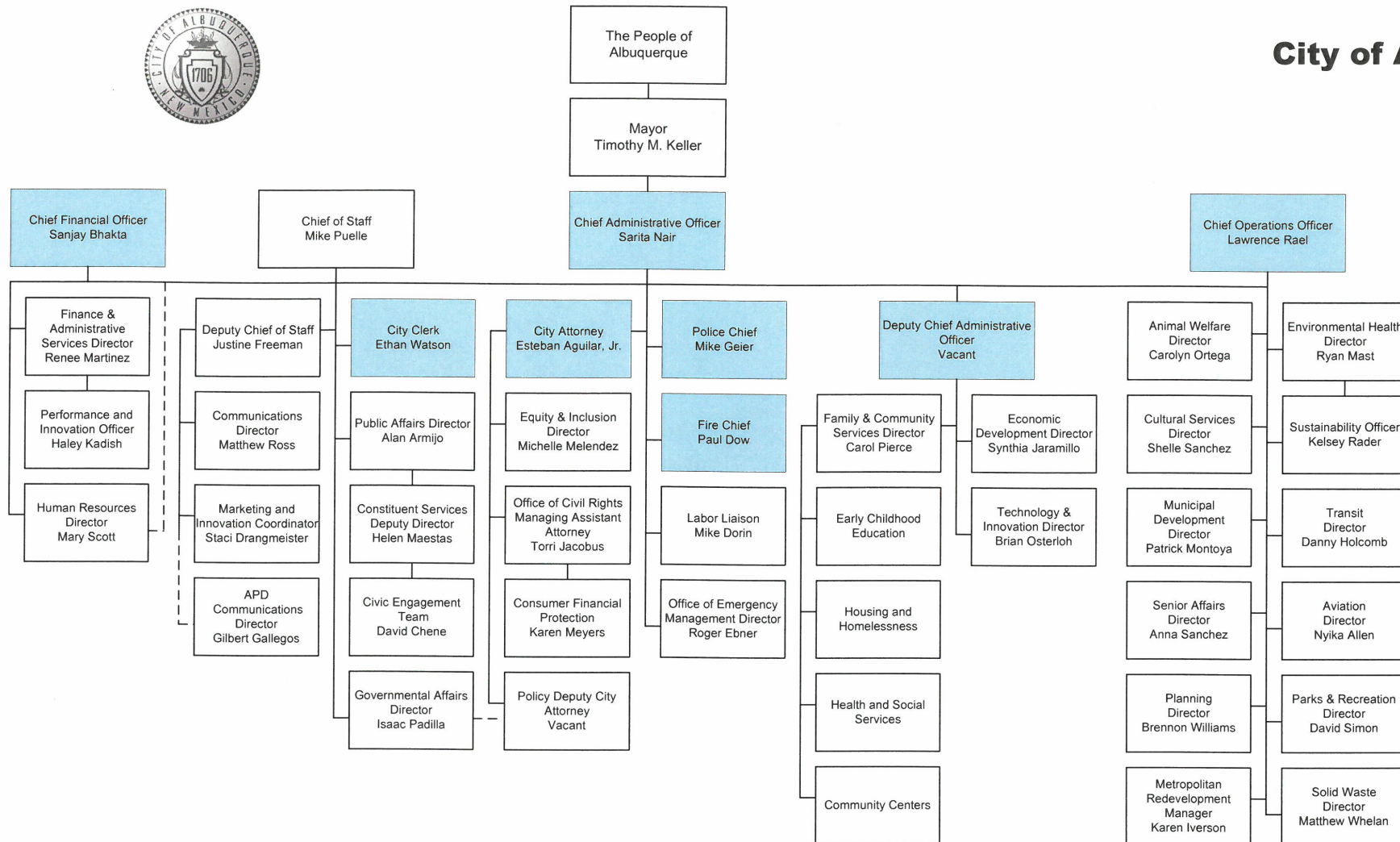


City of Albuquerque

City Council

DST. 1 Lan Sena
DST. 2 Isaac Benton
DST. 3 Klarissa J. Peña
DST. 4 Brook Bassan
DST. 5 Cynthia Borrego
DST. 6 Pat Davis, President
DST. 7 Diane G. Gibson
DST. 8 Trudy Jones
DST. 9 Don Harris


Director of Council Services
Stephanie Yara



Office of Inspector General
Kenneth Bramlett

Civilian Police Oversight Agency
Edward Harness

Office of Internal Audit
Vacant

Approved: 
Sarita Nair, Chief Administrative Officer

September 8, 2020



CITY OF ALBUQUERQUE, NEW MEXICO

CONTRIBUTORS

JUNE 30, 2020

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

Renée Martinez
Director
Department of Finance and Administrative Services

Accounting Division Personnel

Donna Sandoval, CGFM, CISA, CISM
City Controller
Mari Hughes, CGFM, MAcc
Interim 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
Jason Shaw, CPA, MAcc
Senior Principal Accountant
Jeannie Bitsoih
Principal Accountant
Raquel Dawson
Principal Accountant
Erika Faulkner
Principal Accountant
Tracy Milman, CGFM
Principal Accountant
Clulli Vanessa Bernal
Principal Accountant – Grants Section
Mahvand Biazar, MACCT
Principal Accountant – Grants Section
Jennifer Lugovaya
Principal Accountant – Grants Section
Leslie Martin, MBA
Principal Accountant – Grants Section

Treasury Division Personnel

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

Council Services Division Personnel

Stephanie Yara
Director
Joseph Griego
Senior Council Policy Analyst
B. Jesse Muñoz, MBA
Council Budget Manager

City Fiscal Personnel

Amanda Vigil, DBA
Albuquerque Fire Rescue
Erica Garcia
Animal Welfare Department
Joshua Castellano-Gonzalez, CGFM
Aviation Department
Phyllis Keller, CPA
Aviation Department
Joseph Cohen, CPA, CMA
Aviation Department
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
Debbie Dombroski, CPA
Planning Department
Aubrey Thompson, CPA
Police Department
Alan Gutowski, CPA, CISA, CITP, CIA, CFE, ITIL® V 3
Risk Management
Karen Lopez
Senior Affairs Department
Steve Falk, CPA
Solid Waste Management Department
Chris Payton
Transit Department

Office of Management and Budget

Lawrence Davis
Budget Officer
Christine Boerner
City Economist
Jayne Aranda
Executive Budget Analyst III
Linda Cutler-Padilla
Executive Budget Analyst III
Emma Romero
Executive Budget Analyst II
Michael King
Executive Budget Analyst II
Jennifer Brokaw
Executive Budget Analyst II
Kevin Noel
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
and
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, 2020, 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 City'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, 2020, 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

As discussed in Note 1 to the financial statements, the City has changed their tax revenue recognition policy for governmental funds. 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, budgetary schedule for the operating grants fund, 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 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 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The budgetary schedule described above are the responsibility of management and are derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The budgetary schedule 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 budgetary schedule is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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 them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 18, 2021 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
February 18, 2021

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CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020

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, 2020. 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 \$37.1 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, 2020, unrestricted net position totaled (\$849.7) million. Unrestricted net position was affected by the implementation of GASB 68 and GASB 75.
- As of June 30, 2020, the City's governmental funds reported combined ending fund balances of \$776.6 million. Of the total fund balance, \$127.0 million is fund balance available for spending at the City's discretion (sum of unassigned and assigned fund balance).
- As of June 30, 2020, fund balance of the General Fund was \$137.5 million. At the close of the current fiscal year, unassigned fund balance of the General Fund was \$83.6 million or 16.6% of the total general fund expenditures of \$504.3 million.
- Net position of the City's enterprise funds increased by \$2.8 million yielding a net position of \$726.7 million as of June 30, 2020. 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 \$172.8 million during the current year. The key factors in this change were increases in the pension obligation of \$78.7 million, followed by a decrease in the Net OPEB Obligation of \$65.4 million, an increase in accrued vacation, sick leave, and claims totaling \$38.8 million, and an increase in long-term debt of \$120.7 million.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

The government-wide financial statements distinguish functions of the City that are principally supported by 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.

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, 2020 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

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020

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, 2020

- 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, 2020

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
	2020	2019	2020	2019	2020	2019	
Assets:							
Current and other assets	\$ 1,077.5	\$ 745.5	\$ 288.7	\$ 244.9	\$ 1,366.2	\$ 990.4	
Capital assets	3,556.2	3,554.4	694.3	683.6	4,250.5	4,238.0	
Total assets	4,633.7	4,299.9	983.0	928.5	5,616.7	5,228.4	7.4 %
Deferred outflows of resources	131.9	150.3	23.6	25.3	155.5	175.6	-11.4 %
Liabilities:							
Long-term liabilities	1,676.6	1,585.5	224.4	174.8	1,901.0	1,760.3	
Other liabilities	375.1	208.4	28.2	32.5	403.3	240.9	
Total liabilities	2,051.7	1,793.9	252.6	207.3	2,304.3	2,001.2	15.1 %
Deferred inflows of resources	140.8	123.6	27.2	20.5	168.0	144.1	16.6 %
Net position:							
Net investment in capital assets	2,928.4	3,018.5	672.1	655.0	3,600.5	3,673.5	
Restricted	439.0	260.8	106.0	119.3	545.0	380.1	
Unrestricted	(798.3)	(782.4)	(51.4)	(30.3)	(849.7)	(812.7)	
Total net position	\$ 2,569.1	\$ 2,532.7	\$ 726.7	\$ 726.0	\$ 3,295.8	\$ 3,258.7	1.1 %

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 \$4.3 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 \$545.0 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 \$37.1 million during the current fiscal year. The increase in net position is explained in the governmental and business-type activities discussion.

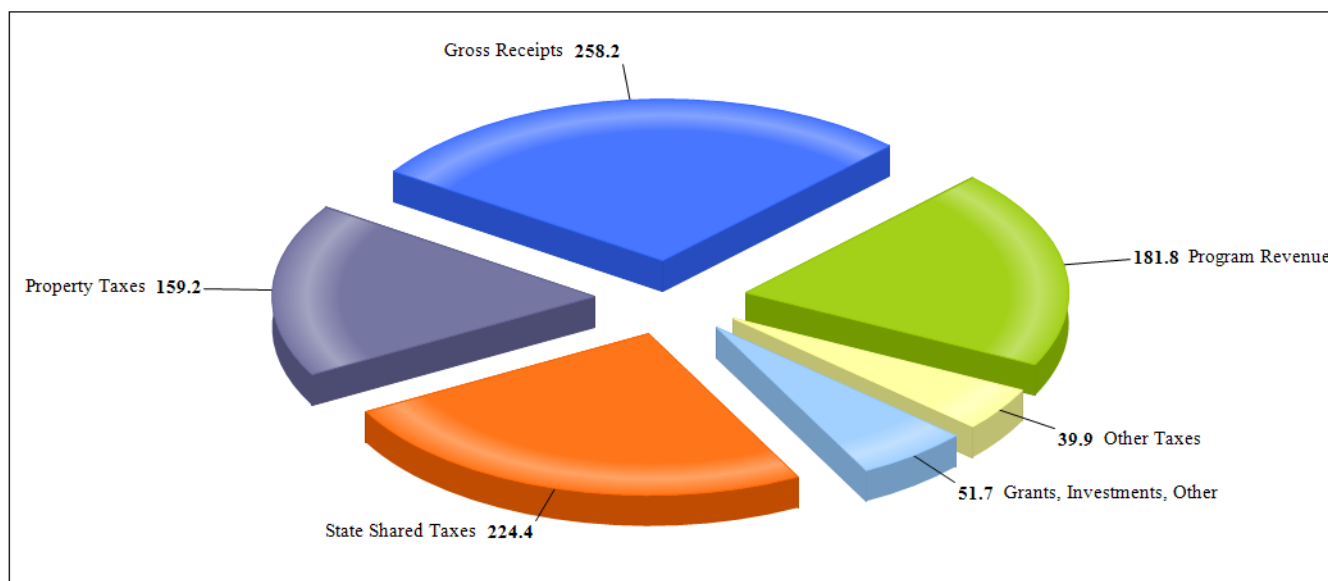
CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020

Change in Net Position
(in millions)

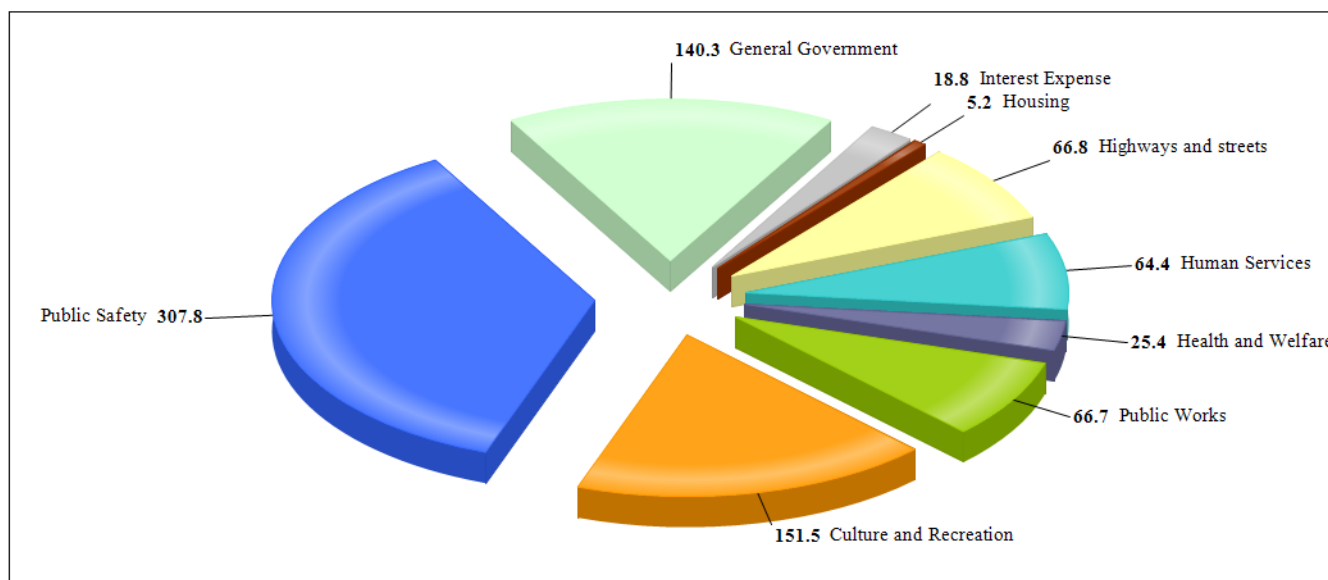
	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2020	2019	2020	2019	2020	2019	
Revenues:							
Program revenues:							
Charges for services	\$ 66.1	\$ 69.0	\$ 154.0	\$ 165.6	\$ 220.1	\$ 234.6	(6.2)%
Operating grants and contributions	89.5	41.1	0.3	-	89.8	41.1	118.5 %
Capital grants and contributions	26.2	21.4	43.2	15.0	69.4	36.4	90.7 %
General revenues:							
Gross receipts taxes, local option	258.2	248.5	-	-	258.2	248.5	3.9 %
Property taxes	159.2	154.7	-	-	159.2	154.7	2.9 %
Other taxes	39.9	41.9	-	-	39.9	41.9	(4.8)%
State shared taxes	224.4	215.4	-	-	224.4	215.4	4.2 %
Grants, investment income, and other	51.7	39.2	7.6	3.3	59.3	42.5	39.5 %
Total revenues	915.2	831.2	205.1	183.9	1,120.3	1,015.1	10.4 %
Expenses:							
General government	140.3	99.0	-	-	140.3	99.0	(41.7)%
Public safety	307.8	304.4	-	-	307.8	304.4	(1.1)%
Culture and recreation	151.5	115.7	-	-	151.5	115.7	(30.9)%
Public works	66.7	76.7	-	-	66.7	76.7	13.0 %
Health and welfare	25.4	22.7	-	-	25.4	22.7	(11.9)%
Human services	64.4	70.1	-	-	64.4	70.1	8.1 %
Highways and streets	66.8	63.0	-	-	66.8	63.0	(6.0)%
Housing	5.2	7.8	-	-	5.2	7.8	33.3 %
Interest	18.8	20.2	-	-	18.8	20.2	6.9 %
Airport	-	-	68.7	65.5	68.7	65.5	(4.9)%
Refuse disposal	-	-	77.9	71.9	77.9	71.9	(8.3)%
Transit	-	-	69.1	67.1	69.1	67.1	(3.0)%
Nonmajor enterprise funds	-	-	20.3	16.5	20.3	16.5	23.0 %
Total expenses	846.9	779.6	236.0	221.0	1,082.9	1,000.6	8.2 %
Excess (deficiency) before transfers	68.3	51.6	(30.9)	(37.1)	37.4	14.5	157.9 %
Transfers	(31.4)	(42.2)	31.4	42.2	-	-	- %
Increase (decrease) in net position	36.9	9.4	0.5	5.1	37.4	14.5	- %
Beginning net position, July 1	2,532.7	2,523.3	726.0	720.9	3,258.7	3,244.2	0.4 %
Ending net position, June 30	<u>\$ 2,569.6</u>	<u>\$ 2,532.7</u>	<u>\$ 726.5</u>	<u>\$ 726.0</u>	<u>\$ 3,296.1</u>	<u>\$ 3,258.7</u>	<u>1.1 %</u>

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020

Governmental Revenues by Source
in Millions



Governmental Expenditures by Function
in Millions



Governmental activities – Governmental activities increased the City's net position by \$36.4 million. Governmental activities revenue increased by \$84.0 million or 10.1% from \$831.2 million in fiscal year 2019 to \$915.2 million in fiscal year 2020. Key elements in the change of the City's governmental activities revenues and expenditures are as follows:

- Gross receipts tax (GRT) revenue and state shared taxes and fees, which together account for approximately 52.7% of

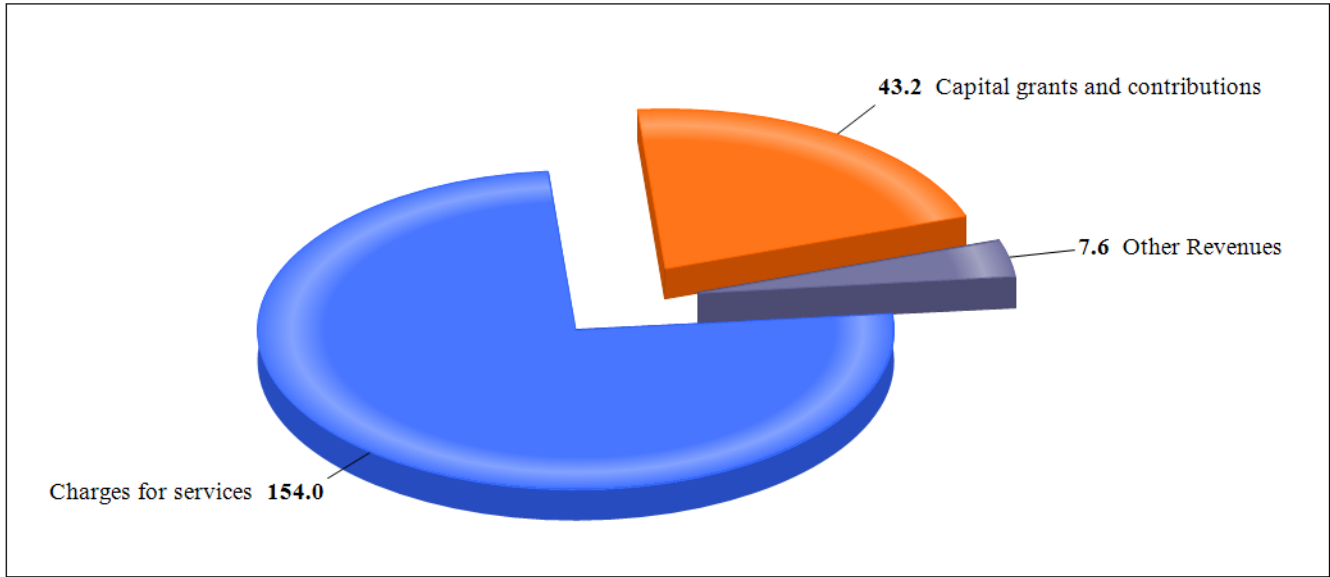
CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020

the City's governmental activities revenue, increased by \$18.7 million, from \$463.9 million to \$482.6 million, or by 4.0% from prior year. All categories of taxes decreased in 2020 due to the pandemic COVID19, with the exception of property tax that increased 2.6%. Additional economic and budgetary facts are discussed in the economic factors section of the management discussion and analysis.

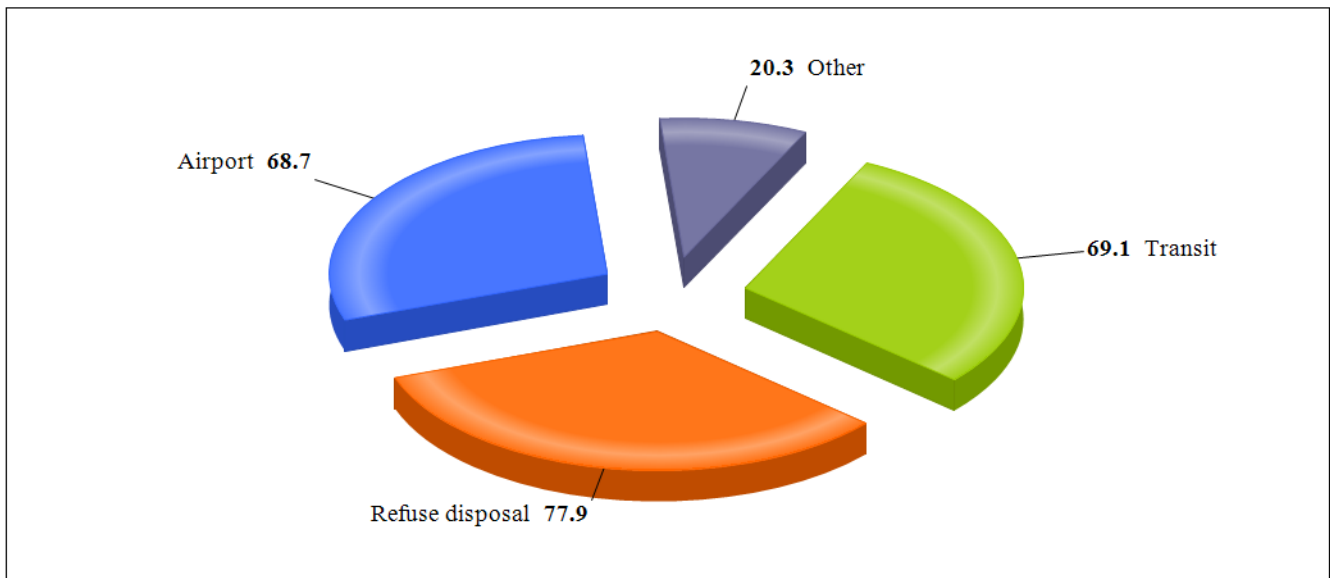
- Property taxes, which account for approximately 17.4% of the City's governmental activities revenues, increased by \$4.5 million from \$154.7 million in fiscal year 2019 to \$159.2 million. The City's direct property tax mill levy rate remained at 11.52 per \$1,000 assessed value in fiscal year 2020.
- Program revenues increased by \$50.0 million compared to fiscal year 2019 from \$131.5 million in fiscal year 2019 to \$181.8 million in fiscal year 2020. 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 increased by \$2.9 million primarily due to the pandemic COVID19. Operating and capital grants and contributions increased by \$52.9 million.
- Grants, investments, and other revenues increased by \$12.5 million from \$39.2 million in fiscal year 2019 to \$51.7 million in fiscal year 2020.
- Other taxes such as franchise, hospitality, lodgers', and payments in lieu of taxes (PILOT) decreased by \$2.0 million from \$41.9 million in fiscal year 2019 to \$39.9 million in fiscal year 2020, or by (4.8)%. 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 \$96.4 million from \$779.6 million in fiscal year 2019 to \$846.9 million in fiscal year 2020. 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 increased \$41.3 million due to the pandemic federal funding received through CARES and FEMA. 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.

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
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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, 2020

Business-type activities – Business-type activities decreased the City's net position by \$30.9 million in fiscal year 2020 before transfers of \$31.4 million. Business-type activities revenues increased \$21.2 million from \$183.9 million in fiscal year 2019 to \$205.1 million in fiscal year 2020, or by 11.5%. Charges for services decreased by \$11.6 million, capital grants and contributions increased by \$28.2 million and grants, investment income and other increased by \$4.3 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 \$2.3 million in fiscal year 2020 compared to a \$10.6 million increase in 2019. The charges for services decreased from \$56.8 million in fiscal year 2019 to \$51.3 million in fiscal year 2020 due to changes in rental contracts. Passenger facilities charges (PFCs) increased by 1.0% from \$9.9 million in fiscal year 2019 to \$6.8 million in fiscal year 2020. Operating expenses increased from \$64.9 million in fiscal year 2019 to \$68.4 million in fiscal year 2020, and capital contributions increased from \$3.8 million in fiscal year 2019 to \$7.1 million in fiscal year 2020. 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 \$8.3 million in fiscal year 2020 compared to a decrease of \$3.5 million in 2019. Charges for services slightly increased by \$614.8 thousand. Total operating expenses increased by \$4.5 million. The primary cause was a \$5.1 million increase in wages and fringe benefits, which includes PERA and OPEB expense.
- The Transit Fund had an increase in net position of \$11.3 million in fiscal year 2020. Charges for services decreased slightly from \$11.1 million in fiscal year 2019 to \$10.1 in fiscal year 2020. This was due to a reduction in revenue from another governmental agency and a drop in ridership. Operating expenses increased by \$.2 million from \$67.1 million in 2019 to \$69.1 million in 2020.

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 \$776.6 million, an increase of \$209.7 million in comparison with the prior year. Of the total balance at year-end, \$561.4 million is restricted fund balance which primarily consists of funds reserved for capital projects and improvements and \$21.1 million is nonspendable, which relates to permanent fund cash and cash equivalents.

Revenues of governmental funds overall totaled approximately \$913.7 million in the fiscal year ended June 30, 2020, which represents an increase of \$88.6 million from the previous year total of \$825.1 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. Operating grants increased by \$48.7 million from \$41.1 million in fiscal year 2019 to \$89.8 million in fiscal year 2020. 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 2019 to \$25.1 million in fiscal year 2020. The City's governmental funds expenditures of \$879.7 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 \$137.5 million, of which \$83.6 million assigned and unassigned fund balance and \$53.8 million is committed for subsequent years' operations. The net change in fund balance for the current fiscal year was an increase of \$45.5 million. The total revenues of \$599.2 million for the current fiscal year were \$23.9 million more than the previous fiscal year. The primary cause of the increase was due to the 3/8ths hold harmless distribution tax increase. The additional tax added \$49.9 million in GRT. In addition 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 \$504.3 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

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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 \$77.8 million in fiscal year 2020. Property tax revenues dedicated to the repayment of GO Bonds increased by \$2.0 million from \$68.2 million in fiscal year 2019 to \$70.2 million in fiscal year 2020. 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 2020, the Capital Acquisition Fund balance increased by \$58.6 million from \$227.7 million in fiscal year 2019 to \$286.3 million. The increase in fund balance is attributed to an increase of bond proceeds from the previous year.

Operating Grants Fund - The grants operating fund in fiscal year 2020 is a major fund. The ending balances at June 30, 2020 were the following; assets \$108.8 million, liabilities \$105 million, revenues \$82.5 million and expenditures \$90 million. The determining factor as a major fund was assets, which included \$96 million in cash and \$10 million in due from other governments. The CARES Act funding received by the City was the cause of the increase in 2020.

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 2020, the unrestricted net position (in millions) is as follows:

Airport Fund	\$ 45.0
Refuse Disposal Fund	(42.7)
Transit Fund	(47.8)
Nonmajor enterprise funds	(6.0)
Total	<u>\$ (51.5)</u>

Internal Service Funds – Internal service funds are used to account for certain governmental activities and had an unrestricted net position (deficit) of \$(42.2) million in fiscal year 2020 as compared to \$(36.5) million in fiscal year 2019. Unrestricted net position in internal service funds decreased due to the implementation of GASB 68, pension reporting, and GASB 75, retiree and other post employment benefits. Governmental Accounting Standards Board (GASB) sets the standards for state and local government financial reporting.

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 2020 approved operating budget was \$1,107.8 million after interfund eliminations. The General Fund portion was \$599.2 million with total reserves of \$53.8 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.

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets – The City's capital assets of governmental and business-type activities as of June 30, 2020, total \$4.3 billion, net of accumulated depreciation. The increase in capital assets in the current fiscal year was \$13.7 million or 0.3%. 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	
	2020	2019	2020	2019	2020	2019
Land	\$ 333.2	\$ 329.0	\$ 57.5	\$ 57.5	\$ 390.7	\$ 386.5
Right of way	1,145.5	1,145.5	-	-	1,145.5	1,145.5
Other	0.3	0.4	15.4	16.1	15.7	16.5
Buildings	320.7	322.2	220.2	222.2	540.9	544.4
Runways	-	-	92.4	86.9	92.4	86.9
Improvements	360.9	379.0	83.6	94.3	444.5	473.3
Equipment	51.5	32.2	54.4	38.0	105.9	70.2
Infrastructure	1,285.9	1,320.9	118.9	118.6	1,404.8	1,439.5
Construction in progress	58.2	25.2	51.9	49.8	110.1	75.0
Total	<u>\$ 3,556.2</u>	<u>\$ 3,554.4</u>	<u>\$ 694.3</u>	<u>\$ 683.4</u>	<u>\$ 4,250.5</u>	<u>\$ 4,237.8</u>

Governmental activities - In fiscal year 2020, capital assets increased by \$1.8 million after the recording of depreciation. The increase came from land, equipment and construction in progress.

Business-type activities – In fiscal year 2020, business-type activities increased capital assets by \$10.9 million after the recording of depreciation. The increase came from runways, equipment, infrastructure and construction in progress.

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 \$695.7 million. Net pension liability increased by 92.7 million in 2020 to \$773 million. The net OPEB obligation decreased by \$78 million. The remaining debt is for loans, accrued vacation and sick leave pay, and claims payable. For more detail on debt administration refer to footnote G. Long-Term Obligations.

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020

The ratings on the City's uninsured General Obligation Bonds and Gross Receipts Tax Bonds for fiscal year 2020 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 2020, GRT represented 28.2% of the total General Fund revenues.

Albuquerque GRT revenues have decreased in 2020 by 11.4 million due to the pandemic COVID19. For FY/21, base GRT growth is expected at 3.4%, assuming for now that the local economy will not experience significant impacts in the coming year from recent market instability. For FY/22, revenue growth is projected to increase somewhat due to local tax increments on internet sales; however, there is still much work to be done by the state in preparation for the changes. Assuming required technology updates can be made at the state level, revenues from internet sales could triple, from \$6 million currently being shared by the state with the city, to as much as \$18 million, bringing recurring revenue to 3.9% for FY/22. For the remainder of the forecast, growth slows to 2.7% and 2.3% in FY/23 and FY/24, respectively.

GRT receipts, which comprised 67% of all General Fund revenues in FY/19, have been volatile the last few years, largely due to the erratic nature of the hold harmless food and medical payments resulting from inconsistent tax filers. This is in addition to the reduction in the distribution for food and medical hold harmless payments resulting from a 15 year phase-out that began in FY/16. The first year of the reduction cost the City \$2 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, 2020

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

National Variables	2019	2020	2021
Real GDP growth	3.0 %	2.4 %	(2.5)%
Federal funds rate	2.3 %	3.2 %	(0.6)%
10 U.S. bonds	3.2 %	3.5 %	0.8 %
CPI U	2.6 %	2.4 %	2.6 %
Unemployment rate (U.S.)	3.7	3.5	7.7
Manufacturing employment	1.8	0.2	(2.0)
Consumer sentiment index- University of Michigan	97.2	98.1	81.1
Current trade account (billions of \$)	(559.3)	(628.5)	(337.4)
Change in output per hour	1.8 %	1.3 %	0.6 %
Natural gas-Henry Hub \$ per MCF	2.8	2.3	2.7
West TX intermediate (dollars per bbl)	71.4	74.7	40.7
Wage growth	3.3 %	3.4 %	2.2 %
Albuquerque Variables			
Employment Growth and Unemployment in Albuquerque MSA			
Private-non construction	1.4 %	1.4 %	(2.1)%
Construction employment (growth)	3.7 %	2.8 %	(2.7)%
Manufacturing (ABQ)	0.1 %	1.1 %	(3.5)%
Unemployment rate (Alb.)	4.7 %	4.6 %	7.8 %
Growth in Personal Income	4.2 %	4.9 %	(3.2)%
Construction units permitted in City of Albuquerque			
Single-family permits	1,585.0	1,742.0	740.0
Multi-family permits	454.0	548.0	110.0
Total residential permits	2,040.0	2,290.0	850.0

Source Global Insight and FOR-UNM October 2018 Baseline Forecasts

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, 2020

	Primary Government			Component Unit
	Governmental	Business-Type		Albuquerque
	Activities	Activities	Total	Housing
				Authority
ASSETS				
Current assets:				
Cash and investments	\$ 628,797,712	\$ 119,812,879	\$ 748,610,591	\$ 15,080,603
Cash for FSA benefits	406,845	-	406,845	-
Taxes receivable	90,328,992	-	90,328,992	-
Accounts receivable, net	7,312,199	9,939,162	17,251,361	1,193,674
Prepaid expense	421,270	378,772	800,042	68,734
Inventories	1,946,824	6,312,400	8,259,224	104,764
Due from other governments	31,430,226	33,586,394	65,016,620	-
Internal balances	23,632,033	(23,632,033)	-	-
Total current assets	784,276,101	146,397,574	930,673,675	16,447,775
Noncurrent assets:				
Notes receivable	12,750,500	1,276,040	14,026,540	-
Restricted assets:				
Cash and investments	278,182,501	140,977,916	419,160,417	1,349,049
Cash with fiscal agent	188,255	-	188,255	-
Land held for sale	2,287,306	-	2,287,306	-
Security deposits	-	172,315	172,315	-
Total restricted assets	280,658,062	141,150,231	421,808,293	1,349,049
Capital assets:				
Land and construction in progress	1,536,877,122	109,473,921	1,646,351,043	3,819,075
Capital assets-depreciable	3,889,671,241	1,470,337,137	5,360,008,378	74,740,595
Accumulated depreciation	(1,870,377,004)	(885,381,458)	(2,755,758,462)	(57,545,171)
Total capital assets	3,556,171,359	694,429,600	4,250,600,959	21,014,499
Total noncurrent assets	3,849,579,921	836,855,871	4,686,435,792	22,363,548
Total assets	4,633,856,022	983,253,445	5,617,109,467	38,811,323
DEFERRED OUTFLOWS OF RESOURCES				
Deferred gain/loss on refunding	2,437,421	331,395	2,768,816	-
Deferred outflows related to pensions	122,007,355	21,655,742	143,663,097	875,288
Deferred outflows related to OPEB	7,483,253	1,476,118	8,959,371	83,044
Total deferred outflows of resources	\$ 131,928,029	\$ 23,463,255	\$ 155,391,284	\$ 958,332

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	\$ 28,067,635	\$ 4,625,423	\$ 32,693,058	\$ 757,218
Accrued employee compensation	19,636,274	2,143,743	21,780,017	132,488
Accrued vacation and sick leave	23,115,232	4,840,910	27,956,142	90,372
Customer deposits	2,387,800	1,129,362	3,517,162	234,004
Funds held for others	3,974,368	-	3,974,368	-
Unearned revenue	110,211,078	4,833,828	115,044,906	518,760
Claims reserve	45,214,000	-	45,214,000	-
Other current liabilities	371,110	-	371,110	21,129
Payable from restricted assets:				
Contracts payable	2,086,046	6,949,181	9,035,227	-
Bonds and notes payable	129,745,484	3,550,000	133,295,484	254,191
Accrued interest	14,372,524	375,702	14,748,226	-
Total current liabilities	379,181,551	28,448,149	407,629,700	2,008,162
Non-current liabilities:				
Bonds and notes payable	695,798,651	69,577,766	765,376,417	3,476,627
Accrued vacation and sick leave	18,078,386	1,464,001	19,542,387	113,900
Claims reserve	78,900,000	-	78,900,000	-
Landfill closure/postclosure costs	-	5,581,835	5,581,835	-
Net pension liability	672,676,539	101,108,476	773,785,015	4,976,911
Net OPEB liability	210,323,411	46,665,933	256,989,344	1,975,892
Arbitrage and other payable	849,461	-	849,461	134,626
Total non-current liabilities	1,676,626,448	224,398,011	1,901,024,459	10,677,956
Total liabilities	2,055,807,999	252,846,160	2,308,654,159	12,686,118
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	27,337,490	3,467,525	30,805,015	321,697
Deferred inflows related to OPEB	113,530,280	23,794,749	137,325,029	1,483,110
Total deferred inflows of resources	140,867,770	27,262,274	168,130,044	1,804,807
NET POSITION				
Net investment in capital assets	2,928,422,990	672,065,070	3,600,488,060	17,352,352
Restricted for:				
Debt service	171,038,815	24,667,556	195,706,371	-
Construction	216,599,735	81,317,023	297,916,758	-
Housing and economic development	13,673,521	-	13,673,521	573,948
Federal and state funded programs	13,338,369	-	13,338,369	-
Open space and urban enhancement:				
Expendable	3,356,382	-	3,356,382	-
Nonexpendable	21,027,803	-	21,027,803	-
Unrestricted	(798,349,333)	(51,441,383)	(849,790,716)	7,352,430
Total net position	\$ 2,569,108,282	\$ 726,608,266	\$ 3,295,716,548	\$ 25,278,730

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, 2020

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government	\$ 140,281,392	\$ 37,584,155	\$ 57,651,537	\$ -
Public safety	307,771,296	7,712,148	8,519,776	4,620,180
Culture and recreation	151,534,296	6,307,284	223,016	4,418,633
Public works	66,684,312	821,176	75,498	1,667,470
Highways and streets	66,819,413	187,498	683,540	15,200,057
Human services	64,446,433	8,827,312	18,611,545	-
Health and welfare	25,526,264	4,661,056	881,817	255,956
Housing	5,206,647	-	2,677,346	-
Interest	18,841,730	-	-	-
Total governmental activities	<u>847,111,783</u>	<u>66,100,629</u>	<u>89,324,075</u>	<u>26,162,296</u>
Business-type activities:				
Airport	68,661,957	58,142,180	338,887	7,114,338
Refuse disposal	77,941,881	72,248,639	-	-
Transit	69,145,321	10,142,616	-	36,074,620
Golf course	5,195,256	3,732,048	-	-
Parking facilities	8,882,501	4,660,976	-	-
Stadium	2,099,592	929,816	-	-
Apartments	4,104,170	4,253,945	-	-
Total business-type activities	<u>236,030,678</u>	<u>154,110,220</u>	<u>338,887</u>	<u>43,188,958</u>
Total primary government	<u>\$ 1,083,142,461</u>	<u>\$ 220,210,849</u>	<u>\$ 89,662,962</u>	<u>\$ 69,351,254</u>
Component unit:				
Albuquerque Housing Authority	<u>\$ 36,426,734</u>	<u>\$ 2,329,109</u>	<u>\$ 32,047,918</u>	<u>\$ 1,900,449</u>

General revenues:

Taxes:

Gross receipts taxes, local option

State shared taxes

Property taxes

Franchise taxes

Hospitality taxes

Lodgers' taxes

Payments in lieu of taxes

Investment income

Miscellaneous

Transfers

Total general revenues and transfers

Change in net position

Net position, July 1

Net position, June 30

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

Net (Expense) Revenue and Changes in Net Position			
Primary Government			Component Unit
Governmental Activities	Business-type Activities	Total	Albuquerque Housing Authority
\$ (45,045,700)	\$ -	\$ (45,045,700)	\$ -
(286,919,192)	-	(286,919,192)	-
(140,585,363)	-	(140,585,363)	-
(64,120,168)	-	(64,120,168)	-
(50,748,318)	-	(50,748,318)	-
(37,007,576)	-	(37,007,576)	-
(19,727,435)	-	(19,727,435)	-
(2,529,301)	-	(2,529,301)	-
(18,841,730)	-	(18,841,730)	-
(665,524,783)	-	(665,524,783)	-
-	(3,066,552)	(3,066,552)	-
-	(5,693,242)	(5,693,242)	-
-	(22,928,085)	(22,928,085)	-
-	(1,463,208)	(1,463,208)	-
-	(4,221,525)	(4,221,525)	-
-	(1,169,776)	(1,169,776)	-
-	149,775	149,775	-
-	(38,392,613)	(38,392,613)	-
(665,524,783)	(38,392,613)	(703,917,396)	-
			(149,258)
258,197,533	-	258,197,533	-
224,382,754	-	224,382,754	-
159,202,851	-	159,202,851	-
26,480,723	-	26,480,723	-
2,223,028	-	2,223,028	-
11,113,891	-	11,113,891	-
21,154	-	21,154	-
23,497,047	6,575,977	30,073,024	119,755
28,200,836	1,038,136	29,238,972	679,333
(31,373,933)	31,373,933	-	-
701,945,884	38,988,046	740,933,930	799,088
36,421,101	595,433	37,016,534	649,830
2,532,687,181	726,012,833	3,258,700,014	24,628,900
\$ 2,569,108,282	\$ 726,608,266	\$ 3,295,716,548	\$ 25,278,730

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

CITY OF ALBUQUERQUE, NEW MEXICO

BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2020

	<u>General Fund</u>	<u>GO Bond Debt Service Fund</u>
ASSETS		
Cash and investments	\$ 71,050,715	\$ 97,254,940
Taxes receivable	75,373,419	3,491,956
Accounts receivable	1,899,780	-
Developer loans	-	-
Due from other governments	1,562,190	-
Due from other funds	26,544,173	-
Prepaid expenditures	53,279	-
Restricted assets:		
Cash and investments	-	61,712,185
Cash with fiscal agent	-	-
Land held for resale	-	-
	<u> </u>	<u> </u>
Total assets	<u><u>\$ 176,483,556</u></u>	<u><u>\$ 162,459,081</u></u>
LIABILITIES		
Accounts payable	\$ 10,431,511	\$ 15,845
Contracts payable	-	-
Accrued employee compensation	18,226,210	-
Contingent liabilities	-	-
Due to other funds	1,465,884	-
Unearned revenue	-	-
Customer deposits and other	2,417,807	-
Funds held for others	3,974,368	-
Matured bonds and interest payable	-	15,533,642
Total liabilities	<u><u>36,515,780</u></u>	<u><u>15,549,487</u></u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	2,441,820	1,909,822
Unavailable revenue - developer loans	-	-
Unavailable revenue - hospitality taxes	-	-
Unavailable revenue - lodgers' taxes	-	-
Unavailable revenue - special assessments	-	-
Total deferred inflows of resources	<u><u>2,441,820</u></u>	<u><u>1,909,822</u></u>
FUND BALANCES		
Nonspendable	53,279	-
Restricted	-	144,999,772
Committed	53,830,000	-
Assigned	-	-
Unassigned	83,642,677	-
Total fund balances	<u><u>137,525,956</u></u>	<u><u>144,999,772</u></u>
Total liabilities, deferred inflows and fund balances	<u><u>\$ 176,483,556</u></u>	<u><u>\$ 162,459,081</u></u>

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

Operating Grants Fund	Capital Acquisition Fund	Nonmajor Governmental Funds	Total
\$ 96,291,190	\$ 80,707,187	\$ 189,298,530	\$ 534,602,562
-	-	11,463,617	90,328,992
-	5,233,865	8,093,341	15,226,986
1,600,555	862,500	2,337,926	4,800,981
10,872,803	14,171,122	2,145,586	28,751,701
-	-	-	26,544,173
21,400	-	-	74,679
-	195,358,345	21,111,971	278,182,501
-	-	188,255	188,255
-	-	2,287,306	2,287,306
<u>\$ 108,785,948</u>	<u>\$ 296,333,019</u>	<u>\$ 236,926,532</u>	<u>\$ 980,988,136</u>
\$ 2,845,885	\$ 7,731,571	\$ 3,897,226	\$ 24,922,038
-	1,110,266	1,056,565	2,166,831
707,871	122,861	391,462	19,448,404
-	-	200,756	200,756
77,899	21,910	3,169,500	4,735,193
100,031,026	214,257	9,935,789	110,181,072
-	-	-	2,417,807
-	-	-	3,974,368
-	-	5,338,882	20,872,524
<u>103,662,681</u>	<u>9,200,865</u>	<u>23,990,180</u>	<u>188,918,993</u>
-	-	-	4,351,642
1,600,555	862,500	2,337,926	4,800,981
-	-	4,149	4,149
-	-	20,745	20,745
-	-	6,321,464	6,321,464
<u>1,600,555</u>	<u>862,500</u>	<u>8,684,284</u>	<u>15,498,981</u>
21,400	-	21,027,803	21,102,482
3,501,312	286,269,654	126,614,237	561,384,975
-	-	13,223,278	67,053,278
-	-	43,386,750	43,386,750
-	-	-	83,642,677
<u>3,522,712</u>	<u>286,269,654</u>	<u>204,252,068</u>	<u>776,570,162</u>
<u>\$ 108,785,948</u>	<u>\$ 296,333,019</u>	<u>\$ 236,926,532</u>	<u>\$ 980,988,136</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, 2020

Total fund balances of governmental funds	\$ 776,570,162
Capital assets in governmental activities are not current financial resources and therefore are not reported in the funds (excluding internal service assets).	3,555,664,309
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds (Note II.A).	(1,728,240,545)
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.	(41,444,884)
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).	131,928,029
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>(125,368,789)</u>
Net position of governmental activities	<u><u>\$ 2,569,108,282</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, 2020

	<u>General Fund</u>	<u>GO Bond Debt Service Fund</u>
REVENUES		
Taxes		
Gross receipts taxes, local option	\$ 197,956,614	\$ -
State shared taxes	219,829,905	-
Property taxes	89,547,497	70,229,018
Lodgers' and hospitality taxes	-	-
Franchise taxes	26,120,816	-
Payment in lieu of taxes	21,154	-
Licenses and permits	12,523,614	-
Federal grants	-	-
State grants and contributions	713,419	-
Charges for services	46,709,757	-
Fines and forfeitures	138,940	-
Investment income	2,183,317	1,093,295
Special assessments	-	-
Miscellaneous	3,448,527	-
Total revenues	<u>599,193,560</u>	<u>71,322,313</u>
EXPENDITURES		
Current:		
General government	77,332,652	-
Public safety	251,636,551	-
Culture and recreation	82,855,264	-
Public works	11,603,558	-
Highways and streets	21,424,787	-
Human services	38,178,869	-
Health and welfare	17,130,008	-
Housing	-	-
Debt service:		
Principal payment	-	51,920,000
Interest	-	16,606,025
Fiscal agent fees	-	1,956,307
Capital outlay	4,094,072	-
Total expenditures	<u>504,255,761</u>	<u>70,482,332</u>
Excess (deficiency) of revenues over expenditures	<u>94,937,799</u>	<u>839,981</u>
OTHER FINANCING SOURCES (USES)		
Transfers in	4,545,430	-
Transfers out	(54,014,457)	-
Premium on issuance of bonds	-	20,978,475
Proceeds from refunded bonds	-	55,935,000
Bonds and notes issued	-	-
Total other financing sources (uses)	<u>(49,469,027)</u>	<u>76,913,475</u>
Net change in fund balances	45,468,772	77,753,456
Fund balances, July 1 (restated, see note IV.O)	<u>92,057,184</u>	<u>67,246,316</u>
Fund balances, June 30	<u>\$ 137,525,956</u>	<u>\$ 144,999,772</u>

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

Operating Grants Fund	Capital Acquisition Fund	Nonmajor Governmental Funds	Total
\$ -	\$ -	\$ 61,474,425	\$ 259,431,039
-	-	4,552,849	224,382,754
-	-	-	159,776,515
-	-	13,404,192	13,404,192
-	359,908	-	26,480,724
-	-	-	21,154
-	-	3,012,783	15,536,397
65,854,178	1,802,127	3,765,255	71,421,560
15,786,651	22,992,141	3,592,140	43,084,351
-	187,088	8,873,540	55,770,385
-	-	-	138,940
73,344	8,965,424	8,537,511	20,852,891
-	-	2,683,266	2,683,266
761,642	11,626,251	4,848,033	20,684,453
<u>82,475,815</u>	<u>45,932,939</u>	<u>114,743,994</u>	<u>913,668,621</u>
57,280,845	704,641	12,457,963	147,776,101
4,958,516	4,528,326	1,336,401	262,459,794
15,476,802	5,776,967	4,413,245	108,522,278
79,231	6,340,840	612,231	18,635,860
800,039	9,099,100	17,144,131	48,468,057
8,352,809	1,503,667	8,788,732	56,824,077
1,698,177	318,733	3,342,453	22,489,371
-	1,511,111	2,582,781	4,093,892
-	-	31,583,717	83,503,717
-	-	10,416,241	27,022,266
-	-	-	1,956,307
1,405,287	71,441,928	21,025,736	97,967,023
<u>90,051,706</u>	<u>101,225,313</u>	<u>113,703,631</u>	<u>879,718,743</u>
<u>(7,575,891)</u>	<u>(55,292,374)</u>	<u>1,040,363</u>	<u>33,949,878</u>
8,624,545	3,042,361	33,917,913	50,130,249
-	(532,915)	(25,208,811)	(79,756,183)
-	558,434	3,575,226	25,112,135
-	-	-	55,935,000
-	110,824,547	13,530,453	124,355,000
<u>8,624,545</u>	<u>113,892,427</u>	<u>25,814,781</u>	<u>175,776,201</u>
1,048,654	58,600,053	26,855,144	209,726,079
2,474,058	227,669,601	177,396,924	566,844,083
<u>\$ 3,522,712</u>	<u>\$ 286,269,654</u>	<u>\$ 204,252,068</u>	<u>\$ 776,570,162</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, 2020

Net change in fund balances - total governmental funds	\$ 209,726,079
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).	1,631,796
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).	(113,903,616)
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.	(5,597,705)
Taxes earned during the fiscal year but received more than sixty 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).	(3,185,237)
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.	(5,006,225)
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).	(47,243,991)
Change in net position of governmental activities	<u>\$ 36,421,101</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 BALANCES
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2020

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
Revenues				
Taxes:				
Gross receipts tax, local option	\$ 202,870,000	\$ 202,870,000	\$ 197,956,614	\$ (4,913,386)
Current property tax	85,145,000	85,145,000	87,296,590	2,151,590
Delinquent property tax	2,750,000	2,750,000	2,250,907	(499,093)
Franchise taxes:				
Electric	9,376,000	9,376,000	9,366,720	(9,280)
Gas	3,524,000	3,524,000	3,392,187	(131,813)
Cable television	4,282,000	4,282,000	3,932,787	(349,213)
Telephone	1,425,000	1,425,000	1,237,812	(187,188)
Telecommunications	269,000	269,000	274,457	5,457
Water Authority	8,303,000	8,303,000	7,916,852	(386,148)
Payments in lieu of taxes	59,206	59,206	21,154	(38,052)
Total taxes	<u>318,003,206</u>	<u>318,003,206</u>	<u>313,646,080</u>	<u>(4,357,126)</u>
Licenses and permits:				
Building permits	5,993,000	5,993,000	3,730,874	(2,262,126)
Plan checking permits	101,000	101,000	2,322,583	2,221,583
Business registration fees	1,260,000	1,260,000	581,446	(678,554)
Plumbing/mechanical permits	535,000	535,000	1,157,982	622,982
Restaurant inspections	1,200,000	1,200,000	1,200,604	604
Electrical/refrigeration permits	977,000	977,000	999,049	22,049
Other licenses and permits	149,000	149,000	138,174	(10,826)
Right of way usage permits	810,000	810,000	200,188	(609,812)
Liquor licenses	215,000	215,000	207,819	(7,181)
Animal licenses	250,000	250,000	27,192	(222,808)
Food retailers inspections	226,000	226,000	211,468	(14,532)
Swimming pool inspections	125,000	125,000	97,020	(27,980)
Flood plan certification	-	-	27,900	27,900
Reroofing permits	243,000	243,000	1,243	(241,757)
Loading zone permits	12,000	12,000	8,437	(3,563)
Solicitation permits	5,000	5,000	1,900	(3,100)
Excavation permits	250,000	250,000	137,055	(112,945)
Barricading permits	1,235,000	1,235,000	1,472,681	237,681
Total licenses and permits	<u>13,586,000</u>	<u>13,586,000</u>	<u>12,523,615</u>	<u>(1,062,385)</u>
State shared taxes:				
Gross receipts tax	209,273,000	209,273,000	213,767,198	4,494,198
Municipal gas tax	2,593,000	2,593,000	2,370,562	(222,438)
Motor vehicle license distribution	2,041,000	2,041,000	1,926,264	(114,736)
Municipal compensation tax	1,628,000	1,628,000	1,765,881	137,881
Bernalillo County-shared operations	252,000	252,000	713,419	461,419
Total state shared taxes	<u>215,787,000</u>	<u>215,787,000</u>	<u>220,543,324</u>	<u>4,756,324</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 BALANCES
BUDGET AND ACTUAL
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2020

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
Revenues (continued)				
Charges for services:				
General government:				
Administrative charges to other funds	31,193,791	31,193,791	26,452,755	(4,741,036)
Legal services	2,835,000	2,835,000	2,043,554	(791,446)
Shared transportation	-	-	(25,980)	(25,980)
Small business loan fees	2,000	2,000	200	(1,800)
Engineering fees	800,000	800,000	1,199,085	399,085
Engineering inspections	186,000	186,000	208,611	22,611
Shooting range fees	260,000	260,000	184,924	(75,076)
Records search fees	250,000	250,000	265,140	15,140
Filing of plats and subdivisions	233,000	233,000	187,405	(45,595)
Administrative fees	331,000	331,000	416,966	85,966
Photocopying	210,000	210,000	127,437	(82,563)
Hearing officer charges	30,000	30,000	776	(29,224)
Sign fees	26,000	26,000	44,350	18,350
Zoning plan check fees	309,000	309,000	240,027	(68,973)
Office services	23,000	23,000	18,235	(4,765)
Planning services	272,000	272,000	121,800	(150,200)
Land mediation charges	10,000	10,000	21,520	11,520
AGIS services	1,000	1,000	340	(660)
Public safety:				
Police services	5,229,000	4,164,000	5,412,731	1,248,731
Fire services	2,906,000	2,906,000	2,236,469	(669,531)
Culture and recreation:				
Zoo admissions	2,800,000	2,800,000	1,575,636	(1,224,364)
Cultural affairs	1,801,319	1,801,319	1,638,621	(162,698)
Albuquerque aquarium and gardens	1,850,000	1,850,000	974,113	(875,887)
Latch key program	861,000	861,000	412,493	(448,507)
Swimming pools	914,000	914,000	347,192	(566,808)
Sports programs	662,000	662,000	221,823	(440,177)
Other recreation charges	306,000	306,000	300,645	(5,355)
Museum charges	535,000	535,000	610,853	75,853
Other zoo charges	234,000	234,000	165,619	(68,381)
Community centers	175,000	175,000	77,455	(97,545)
Tournament/field rental	177,000	177,000	17,221	(159,779)
Outdoor recreation fees	21,000	21,000	18,623	(2,377)

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

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2020

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
Revenues (continued)				
Charges for services:				
Highways and streets:				
Other street division charges/permits	70,000	70,000	62,094	(7,906)
Health:				
Animal control charges	428,000	428,000	106,836	(321,164)
Human services:				
Childcare services	641,000	641,000	429,268	(211,732)
Senior center memberships	250,000	250,000	230,659	(19,341)
Senior meal programs	368,000	368,000	143,629	(224,371)
Other	16,400	16,400	34,141	17,741
Senior dances	30,000	30,000	24,269	(5,731)
DSA Route #2	173,000	173,000	154,979	(18,021)
Senior coffee	13,500	13,500	7,241	(6,259)
Total charges for services	<u>57,433,010</u>	<u>56,368,010</u>	<u>46,709,755</u>	<u>(9,658,255)</u>
Fines and forfeitures:				
Air quality penalties	205,000	205,000	138,940	(66,060)
Total fines and forfeitures	<u>205,000</u>	<u>205,000</u>	<u>138,940</u>	<u>(66,060)</u>
Interest:				
Investment income	1,236,000	1,236,000	2,183,317	947,317
Total interest	<u>1,236,000</u>	<u>1,236,000</u>	<u>2,183,317</u>	<u>947,317</u>
Miscellaneous:				
Community center rentals	365,000	365,000	396,736	31,736
Jury duty and witness fees	2,000	2,000	-	(2,000)
Rental of city property	1,184,000	1,184,000	948,774	(235,226)
Miscellaneous	634,802	1,062,079	419,948	(642,131)
Sales of real property	40,000	40,000	213,654	173,654
Collections from property damage	11,000	11,000	477,008	466,008
Contributions and donations	2,000	220,117	209,281	(10,836)
Liens and recoveries	1,050,000	1,050,000	783,128	(266,872)
Total miscellaneous	<u>3,288,802</u>	<u>3,934,196</u>	<u>3,448,529</u>	<u>(485,667)</u>
Total revenues	<u>609,539,018</u>	<u>609,119,412</u>	<u>599,193,560</u>	<u>(9,925,852)</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 BALANCES
BUDGET AND ACTUAL
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2020

	Original	Final	Actual	Variance with Final Budget Over/Under
Expenditures				
General government:				
Accounting	4,094,000	4,256,307	3,579,965	676,342
Administrative hearing office	415,000	494,000	274,030	219,970
Chief administrative officer	2,094,000	3,383,000	1,962,255	1,420,745
Citizen services	3,772,000	3,792,000	3,602,333	189,667
Citywide financial support	1,151,000	1,155,000	1,148,043	6,957
Urban design and development	2,217,000	2,422,000	1,738,635	683,365
Council services	5,121,000	5,516,000	4,817,109	698,891
DFAS - strategic support	661,000	775,000	792,310	(17,310)
Winrock TIDD Program	-	394,000	393,031	969
Dues and memberships	500,000	500,000	484,505	15,495
Early retirement	6,500,000	6,500,000	5,272,910	1,227,090
Economic development	2,164,000	7,804,000	2,262,426	5,541,574
Economic development investment	1,421,000	1,973,000	833,463	1,139,537
ED - Convention center	2,216,000	2,291,000	1,595,916	695,084
International trade	199,000	199,000	190,552	8,448
Joint committee - intergov. legislation	158,000	158,000	201,937	(43,937)
Legal services	5,937,000	6,003,000	5,711,557	291,443
Mayor's office	1,070,000	1,072,000	920,897	151,103
Office of equity and inclusion	412,000	412,000	295,595	116,405
Office of inspector general	505,000	518,000	457,650	60,350
Office of internal audit	976,000	976,000	474,745	501,255
Office of management and budget	1,174,000	1,179,000	950,361	228,639
Office of the city clerk	2,241,000	3,053,000	2,154,940	898,060
One stop shop	7,892,000	7,901,000	7,065,702	835,298
Open and ethical elections	641,000	641,000	641,000	-
Personnel services	3,512,000	3,515,000	2,997,283	517,717
Planning - strategic support	2,125,000	2,125,000	1,788,537	336,463
Purchasing	1,636,000	1,648,000	1,432,812	215,188
PL - Real property	869,000	274,000	281,236	(7,236)
MD - Real property	-	595,000	520,334	74,666
Treasury	1,300,000	1,300,000	1,283,915	16,085
Technology and innovation	11,511,000	11,678,000	10,651,239	1,026,761
B/C/J/Q Union Time	131,000	131,000	133,989	(2,989)
Total general government	74,615,000	84,633,307	66,911,212	17,722,095

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

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2020

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
Expenditures (continued)				
Current:				
Public safety:				
Police department:				
Data management for APD	829,000	829,000	707,965	121,035
Police oversight	1,027,000	1,027,000	761,552	265,448
Investigative services	43,535,000	45,658,000	42,661,131	2,996,869
Neighborhood policing	107,069,000	108,077,000	85,779,661	22,297,339
Off duty police overtime	2,225,000	2,225,000	2,111,267	113,733
APD - Administrative support	17,969,000	18,795,880	19,603,573	(807,693)
Prisoner transport	2,473,000	2,473,000	1,949,792	523,208
Professional standards	32,077,000	36,261,000	31,299,427	4,961,573
Fire department:				
AFD headquarters	2,614,000	2,614,000	2,785,981	(171,981)
Dispatch	5,157,000	5,157,000	4,217,371	939,629
Emergency response	69,328,000	68,846,000	48,786,140	20,059,860
Fire prevention	6,464,000	6,464,000	5,032,926	1,431,074
Logistics	2,905,000	2,905,000	2,817,267	87,733
Emergency services	3,044,000	3,044,000	2,556,656	487,344
Office of emergency management	116,000	116,000	121,091	(5,091)
Training	3,242,000	3,242,000	2,318,701	923,299
Total public safety	<u>300,074,000</u>	<u>307,733,880</u>	<u>253,510,501</u>	<u>54,223,379</u>
Culture and recreation:				
Aquatics	5,364,000	5,375,000	4,489,712	885,288
Balloon museum	1,439,000	1,439,000	1,327,067	111,933
BioPark	14,542,000	14,542,000	14,185,400	356,600
BioPark CIP	247,000	247,000	3,657	243,343
Parks CIP	2,510,000	2,510,000	1,872,174	637,826
Community events	4,071,000	4,071,000	3,052,872	1,018,128
Community recreation	11,863,000	11,863,000	10,688,711	1,174,289
Cultural services - strategic support	2,989,000	2,989,000	2,389,359	599,641
Explora	1,446,000	1,446,000	1,446,400	(400)
Library	12,516,000	12,516,000	12,073,524	442,476
Museum	3,760,000	3,760,000	3,651,111	108,889
Parks and recreation - strategic support	1,327,000	1,327,000	1,174,084	152,916
Parks management	20,033,000	21,146,000	20,208,445	937,555
Public arts and urban enhancement	327,000	327,000	304,497	22,503
Recreation	3,822,000	3,877,000	3,544,502	332,498
Open space management	4,332,000	4,452,000	4,127,091	324,909
Special events parking	19,000	19,000	19,000	-
Total culture and recreation	<u>90,607,000</u>	<u>91,906,000</u>	<u>84,557,606</u>	<u>7,348,394</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 BALANCES
BUDGET AND ACTUAL
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2020

	Original	Final	Actual	Variance with Final Budget Over/Under
Expenditures (continued)				
Current:				
Public works:				
Construction	2,030,000	2,030,000	1,554,763	475,237
Design recovered CIP	1,972,000	1,972,000	1,681,591	290,409
Design recovered storm drain	3,005,000	3,005,000	2,546,325	458,675
Storm drainage	2,950,000	2,950,000	2,982,243	(32,243)
Strategic support	2,776,000	2,776,000	2,318,303	457,697
Street CIP	5,412,000	5,412,000	4,898,851	513,149
Street services	15,579,000	15,579,000	16,544,333	(965,333)
City Buildings	12,043,000	14,266,000	11,337,786	2,928,214
Total public works	45,767,000	47,990,000	43,864,195	4,125,805
Health and welfare:				
Animal care and control	12,479,000	12,576,000	11,581,892	994,108
Code enforcement	3,748,000	3,753,000	2,933,913	819,087
Consumer health protection	1,445,000	1,445,000	848,221	596,779
Environmental health	674,000	674,000	488,972	185,028
Strategic support	857,000	857,000	919,967	(62,967)
Urban biology	500,000	500,000	453,819	46,181
Total health and welfare	19,703,000	19,805,000	17,226,784	2,578,216
Human services:				
Basic services	256,000	284,000	256,852	27,148
Affordable housing	4,590,000	4,590,000	3,212,150	1,377,850
Child care	6,460,000	6,460,000	5,302,226	1,157,774
Emergency shelter	5,225,000	5,225,000	5,533,601	(308,601)
Health and social services	4,116,000	4,179,766	3,600,008	579,758
Mental health services	3,696,000	3,754,000	3,083,142	670,858
Partner with public education	2,989,000	2,989,000	2,342,103	646,897
Strategic support	1,786,000	1,786,000	1,620,936	165,064
Reduce youth gangs	952,000	952,000	811,629	140,371
Subst. abuse treatment & prevention	3,776,000	4,116,000	3,178,307	937,693
Supportive services	3,358,000	3,358,000	2,778,503	579,497
Well being - seniors	5,518,000	5,577,000	4,301,881	1,275,119
Senior affairs - strategic support	3,959,000	3,959,000	2,164,125	1,794,875
Total human services	46,681,000	47,229,766	38,185,463	9,044,303
Total expenditures	577,447,000	599,297,953	504,255,761	95,042,192

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

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2020

	Original	Final	Actual	Variance with Final Budget Over/Under
Excess of revenues over expenditures	32,092,018	9,821,459	94,937,799	85,116,340
OTHER FINANCING SOURCES (USES)				
Transfers in	4,502,000	4,502,000	4,545,430	43,430
Transfers out	(64,109,000)	(55,119,000)	(54,014,457)	1,104,543
Total other financing sources (uses)	(59,607,000)	(50,617,000)	(49,469,027)	1,147,973
Net change in fund balances	(27,514,982)	(40,795,541)	45,468,772	86,264,313
Fund balances, July 1	60,516,206	42,371,580	92,057,184	49,685,604
Fund balances, June 30	<u>\$ 33,001,224</u>	<u>\$ 1,576,039</u>	<u>\$ 137,525,956</u>	<u>\$ 135,949,917</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, 2020

	<u>Airport Fund</u>	<u>Refuse Disposal Fund</u>
ASSETS		
Current assets		
Cash and investments	\$ 83,529,703	\$ 32,650,636
Cash for FSA benefits	-	-
Accounts receivable, net	5,406,605	3,516,421
Prepaid expense	-	-
Inventories	988,730	731,894
Due from other governments	2,941,279	-
Due from other funds	-	-
Total current assets	<u>92,866,317</u>	<u>36,898,951</u>
Noncurrent assets:		
Developer loans	-	-
Restricted assets:		
Cash and investments	65,657,279	66,832,163
Security deposits	-	-
Total restricted assets	<u>65,657,279</u>	<u>66,832,163</u>
Capital assets:		
Buildings	208,709,678	15,085,665
Runways	361,755,614	-
Infrastructure	-	11,269,994
Improvements	279,543,545	32,470,192
Machinery and equipment	26,615,514	80,137,204
Intangible assets	-	312,874
Total capital assets-depreciable	876,624,351	139,275,929
Less: accumulated depreciation	<u>580,403,757</u>	<u>98,998,949</u>
Capital assets-depreciable, net	296,220,594	40,276,980
Land	41,093,819	5,550,766
Construction in progress	<u>50,357,952</u>	<u>-</u>
Total capital assets	<u>387,672,365</u>	<u>45,827,746</u>
Total noncurrent assets	<u>453,329,644</u>	<u>112,659,909</u>
Total assets	<u>546,195,961</u>	<u>149,558,860</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred gain/loss on bond refunding	-	-
Deferred outflows related to pensions	5,993,603	7,376,462
Deferred outflows related to OPEB	374,308	434,643
Total deferred outflows of resources	<u>\$ 6,367,911</u>	<u>\$ 7,811,105</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
\$ -	\$ 3,632,540	\$ 119,812,879	\$ 94,195,150
-	-	-	406,845
556,214	459,922	9,939,162	34,734
362,273	16,499	378,772	346,591
4,591,776	-	6,312,400	1,946,824
30,645,115	-	33,586,394	2,678,525
2,450,657	-	2,450,657	2,106,989
<u>38,606,035</u>	<u>4,108,961</u>	<u>172,480,264</u>	<u>101,715,658</u>
-	1,276,040	1,276,040	-
13,652	8,474,822	140,977,916	-
-	172,315	172,315	-
<u>13,652</u>	<u>8,647,137</u>	<u>141,150,231</u>	<u>-</u>
88,134,912	94,037,396	405,967,651	406,001
-	-	361,755,614	-
118,815,479	-	130,085,473	-
7,169,959	-	319,183,696	872,230
125,050,547	3,678,564	235,481,829	1,336,432
-	17,550,000	17,862,874	-
<u>339,170,897</u>	<u>115,265,960</u>	<u>1,470,337,137</u>	<u>2,614,663</u>
135,587,494	70,391,258	885,381,458	2,391,457
203,583,403	44,874,702	584,955,679	223,206
5,746,040	5,108,043	57,498,668	283,842
1,617,301	-	51,975,253	-
<u>210,946,744</u>	<u>49,982,745</u>	<u>694,429,600</u>	<u>507,048</u>
210,960,396	59,905,922	835,579,831	507,048
<u>249,566,431</u>	<u>64,014,883</u>	<u>1,009,336,135</u>	<u>102,222,706</u>
-	331,395	331,395	-
7,173,776	1,111,901	21,655,742	2,074,107
229,379	437,787	1,476,117	141,505
<u>\$ 7,403,155</u>	<u>\$ 1,881,083</u>	<u>\$ 23,463,254</u>	<u>\$ 2,215,612</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, 2020

	<u>Airport Fund</u>	<u>Refuse Disposal Fund</u>
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 454,274	\$ 2,183,733
Accrued employee compensation	522,589	760,579
Accrued vacation and sick leave	870,584	1,900,680
Customer deposits	879,354	54,736
Unearned revenue	2,798,963	-
Claims reserve	-	-
Accrued fuel cleanup costs	-	-
Due to other funds	90,645	158,241
Payable from restricted assets:		
Contracts payable	5,635,411	-
Bonds payable	2,140,000	-
Accrued interest	114,630	46,184
Total current liabilities	<u>13,506,450</u>	<u>5,104,153</u>
Noncurrent liabilities:		
Landfill closure/postclosure costs	-	5,581,835
Bonds payable	6,350,000	50,743,508
Claims reserve	-	-
Accrued vacation and sick leave	373,604	524,744
Net pension liability	27,012,949	34,139,397
Net OPEB liability	9,562,293	16,988,899
Tenant security deposits	-	-
Total noncurrent liabilities	<u>43,298,846</u>	<u>107,978,383</u>
Total liabilities	<u>56,805,296</u>	<u>113,082,536</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows related to pensions	1,052,745	1,144,855
Deferred inflows related to OPEB	5,484,547	7,244,675
Total deferred inflows of resources	<u>6,537,292</u>	<u>8,389,530</u>
NET POSITION (DEFICIT)		
Invested in capital assets	379,182,366	45,827,746
Restricted for:		
Debt service	9,575,353	9,527,025
Construction	55,418,005	23,219,535
Unrestricted	<u>45,045,560</u>	<u>(42,676,407)</u>
Total net position (deficit)	<u>\$ 489,221,284</u>	<u>\$ 35,897,899</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
\$ 1,452,075	\$ 535,341	\$ 4,625,423	\$ 3,063,998
754,292	106,283	2,143,743	188,685
1,804,161	265,485	4,840,910	418,191
-	37,401	971,491	-
1,975,115	59,749	4,833,827	-
-	-	-	45,214,000
-	-	-	170,354
25,808,043	25,763	26,082,692	283,934
1,313,770	-	6,949,181	-
-	1,410,000	3,550,000	-
-	214,889	375,703	-
<u>33,107,456</u>	<u>2,654,911</u>	<u>54,372,970</u>	<u>49,339,162</u>
-	-	5,581,835	-
-	12,484,258	69,577,766	-
-	-	-	78,900,000
485,243	80,410	1,464,001	129,451
34,491,537	5,464,593	101,108,476	10,392,608
17,452,833	2,661,908	46,665,933	4,906,369
-	157,868	157,868	-
<u>52,429,613</u>	<u>20,849,037</u>	<u>224,555,879</u>	<u>94,328,428</u>
<u>85,537,069</u>	<u>23,503,948</u>	<u>278,928,849</u>	<u>143,667,590</u>
1,098,390	171,535	3,467,525	317,491
7,196,000	3,869,527	23,794,749	2,100,362
<u>8,294,390</u>	<u>4,041,062</u>	<u>27,262,274</u>	<u>2,417,853</u>
210,946,744	36,108,214	672,065,070	507,049
13,652	5,551,526	24,667,556	-
-	2,679,483	81,317,023	-
<u>(47,822,269)</u>	<u>(5,988,267)</u>	<u>(51,441,383)</u>	<u>(42,154,174)</u>
<u>\$ 163,138,127</u>	<u>\$ 38,350,956</u>	<u>\$ 726,608,266</u>	<u>\$ (41,647,125)</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, 2020

	<u>Airport Fund</u>	<u>Refuse Disposal Fund</u>
OPERATING REVENUES		
Charges for services	\$ 51,346,576	\$ 72,249,839
OPERATING EXPENSES		
Salaries and benefits	21,880,516	33,561,345
Professional services	5,501,552	592,838
Utilities	2,446,010	1,414,036
Supplies	912,280	3,074,670
Travel	99,019	3,345
Fuel, repairs and maintenance	2,723,225	10,497,771
Contractual services	5,952,593	12,651,732
Claims and judgments	-	-
Insurance premiums	771,461	2,425,766
Landfill closure/postclosure costs	-	285,778
Other operating expenses	2,611,322	3,568,482
Depreciation	25,514,556	9,711,556
Total operating expenses	<u>68,412,534</u>	<u>77,787,319</u>
Operating income (loss)	<u>(17,065,958)</u>	<u>(5,537,480)</u>
NON-OPERATING REVENUES (EXPENSES)		
Investment income	5,231,421	1,682,018
Passenger facility charges	6,795,604	-
Gain (loss) on disposition of property	-	161,656
Interest expense	(230,506)	-
Amortization of bond premium/discount	-	-
Fiscal agent fees	(18,916)	(154,563)
Other	646,317	345,365
Total non-operating revenues (expenses)	<u>12,423,920</u>	<u>2,034,476</u>
Income (loss) before contributions and transfers	<u>(4,642,038)</u>	<u>(3,503,004)</u>
Capital contribution	7,114,338	-
Transfers in	-	285,000
Transfers out	<u>(150,000)</u>	<u>(5,098,226)</u>
Change in net position	2,322,300	(8,316,230)
Net position, July 1	<u>486,898,984</u>	<u>44,214,129</u>
Net position, June 30	<u><u>\$ 489,221,284</u></u>	<u><u>\$ 35,897,899</u></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
<u>\$ 10,142,616</u>	<u>\$ 13,576,785</u>	<u>\$ 147,315,816</u>	<u>\$ 152,725,370</u>
34,958,389	7,443,885	97,844,135	8,354,994
287,202	2,760,239	9,141,831	2,007,668
1,014,469	2,686,762	7,561,277	435,447
1,563,741	461,389	6,012,080	1,473,322
14,365	5,965	122,694	21,463
8,884,869	1,289,731	23,395,596	7,749,454
2,372,429	(41,192)	20,935,562	13,554,395
6,513	-	6,513	114,535,494
3,698,175	426,164	7,321,566	9,367,122
-	-	285,778	-
4,378,427	638,854	11,197,085	1,525,505
11,966,742	2,912,174	50,105,028	49,980
<u>69,145,321</u>	<u>18,583,971</u>	<u>233,929,145</u>	<u>159,074,844</u>
<u>(59,002,705)</u>	<u>(5,007,186)</u>	<u>(86,613,329)</u>	<u>(6,349,474)</u>
(570,543)	233,082	6,575,978	2,644,155
-	-	6,795,604	-
35,940	(3,151,952)	(2,954,356)	9,628
-	(502,045)	(732,551)	-
-	(7,528)	(7,528)	-
-	-	(173,479)	-
59,782	(309,261)	742,203	(154,014)
<u>(474,821)</u>	<u>(3,737,704)</u>	<u>10,245,871</u>	<u>2,499,769</u>
(59,477,526)	(8,744,890)	(76,367,458)	(3,849,705)
36,074,620	2,400,000	45,588,958	-
35,306,537	1,916,000	37,507,537	-
<u>(614,754)</u>	<u>(270,623)</u>	<u>(6,133,603)</u>	<u>(1,748,000)</u>
11,288,877	(4,699,513)	595,434	(5,597,705)
151,849,250	43,050,469	726,012,832	(36,049,420)
<u>\$ 163,138,127</u>	<u>\$ 38,350,956</u>	<u>\$ 726,608,266</u>	<u>\$ (41,647,125)</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, 2020

	<u>Airport Fund</u>	Refuse <u>Disposal Fund</u>
CASH FROM OPERATING ACTIVITIES		
Received from customers	\$ 49,400,254	\$ 72,817,994
Received from other funds	5,359	5,618
Payments to employees	(20,064,993)	(30,581,166)
Payments to suppliers	(16,410,748)	(28,308,211)
Payments to other funds	(3,980,622)	(6,447,778)
Payments to claimants	<u>-</u>	<u>-</u>
Net cash provided (used) by operating activities	<u>8,949,250</u>	<u>7,486,457</u>
CASH FROM NONCAPITAL FINANCING ACTIVITIES		
Operating grants received	308,150	-
Other non-capital financing sources	303,301	345,365
Transfers from other funds	-	285,000
Transfers to other funds	<u>(150,000)</u>	<u>(5,098,226)</u>
Net cash provided (used) by noncapital financing activities	<u>461,451</u>	<u>(4,467,861)</u>
CASH FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from notes and bonds payable	-	50,743,508
Principal payments	(5,305,000)	-
Interest payments	(350,470)	(154,563)
Acquisition and construction of capital assets	(25,873,664)	(6,095,895)
Capital grants received	6,636,212	-
Passenger facility charges	6,795,604	-
Proceeds from sale of assets	<u>4,129</u>	<u>194,647</u>
Net cash provided (used) by capital and related financing activities	<u>(18,093,189)</u>	<u>44,687,697</u>
CASH FROM INVESTING ACTIVITIES		
Interest received	<u>5,231,421</u>	<u>1,682,018</u>
Net cash provided (used) by investing activities	<u>5,231,421</u>	<u>1,682,018</u>
Net increase (decrease) in cash and cash equivalents	(3,451,067)	49,388,311
Cash and cash equivalents, July 1	<u>152,638,049</u>	<u>50,094,488</u>
Cash and cash equivalents, June 30	<u>\$ 149,186,982</u>	<u>\$ 99,482,799</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
\$ 13,876,590	\$ 14,162,364	\$150,257,202	\$ 15,835,643
10,861	136	21,974	133,969,271
(32,076,836)	(4,494,932)	(87,217,927)	(7,474,197)
(15,050,121)	(6,756,195)	(66,525,275)	(38,992,986)
(8,492,474)	(1,440,045)	(20,360,919)	(2,239,009)
(6,513)	-	(6,513)	(80,693,934)
<u>(41,738,493)</u>	<u>1,471,328</u>	<u>(23,831,458)</u>	<u>20,404,788</u>
-	-	308,150	-
59,783	(317,016)	391,433	(153,999)
34,065,670	1,916,000	36,266,670	-
<u>(614,754)</u>	<u>(270,623)</u>	<u>(6,133,603)</u>	<u>(1,748,000)</u>
<u>33,510,699</u>	<u>1,328,361</u>	<u>30,832,650</u>	<u>(1,901,999)</u>
-	-	50,743,508	-
-	(1,370,000)	(6,675,000)	-
-	(448,533)	(953,566)	-
(29,347,848)	(365,425)	(61,682,832)	(110,656)
38,095,345	-	44,731,557	-
-	-	6,795,604	-
<u>51,291</u>	<u>972</u>	<u>251,039</u>	<u>9,616</u>
<u>8,798,788</u>	<u>(2,182,986)</u>	<u>33,210,310</u>	<u>(101,040)</u>
<u>(570,544)</u>	<u>233,082</u>	<u>6,575,977</u>	<u>2,644,155</u>
<u>(570,544)</u>	<u>233,082</u>	<u>6,575,977</u>	<u>2,644,155</u>
450	849,785	46,787,479	21,045,904
<u>13,202</u>	<u>11,429,892</u>	<u>214,175,631</u>	<u>73,149,246</u>
<u>\$ 13,652</u>	<u>\$ 12,279,677</u>	<u>\$260,963,110</u>	<u>\$ 94,195,150</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, 2020

	<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)	\$ (17,065,958)	\$ (5,537,480)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	25,514,556	9,711,556
Decrease (increase) in assets:		
Accounts receivable	(583,881)	574,424
Due from other funds	-	-
Flexible spending account	-	-
Inventories	(50,453)	(144,327)
Prepaid expense	13,175	-
Increase (decrease) in liabilities:		
Accounts payable	(903,536)	(420,956)
Deposits	(81,364)	(650)
Accrued landfill and fuel cleanup costs	-	285,777
Due to other funds	20,935	37,933
Contracts payable	1,551,330	-
Claims reserve	-	-
Unearned revenue	(1,281,077)	-
Accrued employee compensation	<u>1,815,523</u>	<u>2,980,180</u>
Net cash provided (used) by operating activities:	<u>\$ 8,949,250</u>	<u>\$ 7,486,457</u>
 SUPPLEMENTAL DATA		
Increase (decrease) in fair value of investments	\$ 1,967,383	\$ 621,498

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

<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental Activities</u>
<u>Transit Fund</u>	<u>Nonmajor Enterprise Funds</u>	<u>Total</u>	<u>Internal Service Funds</u>
\$ (59,002,705)	\$ (5,007,186)	\$(86,613,329)	\$ (6,349,474)
11,966,742	2,912,174	50,105,028	49,980
4,232,847	570,252	4,793,642	(2,423,717)
-	-	-	(494,496)
-	-	-	154,011
(1,032,351)	-	(1,227,131)	(261,140)
(28,112)	(592)	(15,529)	(346,591)
(1,560,838)	22,885	(2,862,445)	(4,770,348)
-	9,763	(72,251)	-
-	-	285,777	20,577
331,980	4,770	395,618	256,363
971,265	-	2,522,595	-
-	-	-	33,841,560
(498,874)	10,310	(1,769,641)	-
<u>2,881,553</u>	<u>2,948,952</u>	<u>10,626,208</u>	<u>728,063</u>
<u>\$ (41,738,493)</u>	<u>\$ 1,471,328</u>	<u>\$(23,831,458)</u>	<u>\$ 20,404,788</u>

\$ (249,354) \$ 53,599 \$ 2,393,126 \$ 916,332

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, 2020

	Albuquerque Pooled OPEB Trust Fund	Agency Fund
ASSETS		
Cash and investments	\$ 163,794	\$ 454,319
Mutual funds - equity	16,005,437	-
Mutual funds - fixed income	11,162,742	-
Interest receivable	772	-
Accounts receivable	68,504	-
Total assets	<u>27,401,249</u>	<u>454,319</u>
LIABILITIES		
Accounts payable	\$ -	\$ 32,472
Funds held for others	-	421,847
Total liabilities	<u>-</u>	<u>454,319</u>
NET POSITION		
Net position restricted for OPEB	<u>27,401,249</u>	
Total net position	<u><u>\$ 27,401,249</u></u>	

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

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUND
FOR THE YEAR ENDED JUNE 30, 2020

	Albuquerque Pooled OPEB Trust Fund
	<u>Trust Fund</u>
ADDITIONS	
Employer contributions	\$ 2,419,935
Investment income	<u>2,146,974</u>
Total additions	<u>4,566,909</u>
DEDUCTIONS	
Contractual services	11,381
Insurance premiums	<u>406,907</u>
Total deductions	<u>418,288</u>
Change in net position	4,148,621
NET POSITION	
Beginning of year	<u>23,252,628</u>
End of year	<u>\$ 27,401,249</u>

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

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

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. The AHA, however, poses no financial benefit or burden to the City. 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.

The Albuquerque Foundation (TAF) is a separate public body and is presented as a blended component unit in the fund financial statements. The City's Mayor has the power to appoint the members of TAF's governing board; therefore, the City has the potential to impose its will.

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 from grants, entitlements, and donations

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

I. Summary of Significant Accounting Policies

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

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 changed 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.

Operating Grants Fund – This fund accounts for various grants from federal and state agencies and other sources which are restricted by the granting agency to expenditures for specified purposes.

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, 2020

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, 2020

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 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.

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

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I. Summary of Significant Accounting Policies

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

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	25 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 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, 2020, 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,

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

I. Summary of Significant Accounting Policies

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

7. *Risk management*

the amounts of which approximate the cost of claims and other risk management costs arising from the activities of those funds.

The City has also established a Group Self Insurance Fund, an internal service fund to record the liabilities associated with administering the health insurance and prescription benefits plans. As of June 30, 2020 the fund reports actual claims as well as an estimate for claims deemed to be incurred but not reported by a qualified actuary. Revenues in the fund consist primarily of charges to other funds for premium costs as well as billed premium amounts to outside entities participating in the City's benefits programs. Premium amounts are established to approximate the cost of claims costs that arise from the administration of the health and prescription benefit plans.

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, 2020

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 \$545,019,204 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, 2020

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	Operating Grants Fund	Capital Acquisition Fund	Nonmajor Governmental Funds	Total
Nonspendable:						
General government	\$ 53,279	\$ -	\$ 21,400	\$ -	\$ -	\$ 74,679
Culture and recreation	-	-	-	-	21,027,803	21,027,803
	<u>53,279</u>	<u>-</u>	<u>21,400</u>	<u>-</u>	<u>21,027,803</u>	<u>21,102,482</u>
Restricted:						
General government	-	-	-	13,596,465	7,520,529	21,116,994
Public safety	-	-	12,112	13,710,283	2,644,610	16,367,005
Culture and recreation	-	-	-	61,430,921	-	61,430,921
Public works	-	-	-	100,620,961	2,287,306	102,908,267
Highways and streets	-	-	-	62,139,014	82,814,697	144,953,711
Human services	-	-	-	32,401,066	2,300,113	34,701,179
Health and welfare	-	-	2,167,702	112,103	3,559,133	5,838,938
Housing	-	-	1,321,498	2,258,841	247,808	3,828,147
Debt service	-	144,999,772	-	-	25,240,041	170,239,813
	<u>-</u>	<u>144,999,772</u>	<u>3,501,312</u>	<u>286,269,654</u>	<u>126,614,237</u>	<u>561,384,975</u>
Committed:						
General government	53,830,000	-	-	-	2,134,837	55,964,837
Public safety	-	-	-	-	564,105	564,105
Culture and recreation	-	-	-	-	692,231	692,231
Public works	-	-	-	-	1,583,818	1,583,818
Housing	-	-	-	-	7,449,285	7,449,285
Debt service	-	-	-	-	799,002	799,002
	<u>53,830,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,223,278</u>	<u>67,053,278</u>
Assigned:						
General government	-	-	-	-	2,574,667	2,574,667
Culture and recreation	-	-	-	-	40,812,083	40,812,083
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,386,750</u>	<u>43,386,750</u>
Unassigned:	83,642,677	-	-	-	-	83,642,677
Total fund balances:	<u>\$ 137,525,956</u>	<u>\$ 144,999,772</u>	<u>\$ 3,522,712</u>	<u>\$ 286,269,654</u>	<u>\$ 204,252,068</u>	<u>\$ 776,570,162</u>

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NOTES TO THE FINANCIAL STATEMENTS

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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 Governmental Accounting Standards Board (GASB) issued Postponement of the Effective Dates of Certain Authoritative Guidance. GASB Statement 95, is intended to provide relief to governments and other stakeholders in light of the COVID-19 pandemic. The guidance postpones by one year the effective dates of certain provisions in the following pronouncements:

- Statement No. 83, Certain Asset Retirement Obligations
- Statement No. 84, Fiduciary Activities
- Statement No. 88, Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements
- Statement No. 89, Accounting for Interest Cost Incurred before the End of a Construction Period

CITY OF ALBUQUERQUE, NEW MEXICO

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JUNE 30, 2020

I. Summary of Significant Accounting Policies

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

19. New accounting pronouncements

- Statement No. 90, Majority Equity Interests
- Statement No. 91, Conduit Debt Obligations
- Statement No. 92, Omnibus 2020
- Statement No. 93, Replacement of Interbank Offered Rates

The Statement postpones the effective dates of the following pronouncements by 18 months:

- Statement No. 87, Leases

In addition the GASB has issued the following pronouncements, which were not impacted by GASB Statement 95:

- Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements
- Statement No. 96, Subscription-Based Information Technology Arrangements
- Statement No. 97, Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans

The City implemented the following GASBS's in fiscal year 2020:

- Statement No. 95, Postponement of the Effective Dates of Certain Authoritative Guidance

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, 2020

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	\$ (521,821,484)
Gross receipts tax revenue bonds	(236,975,000)
Special assessments bonds	(12,019,475)
Fire Fund loan	(3,566,418)
Unamortized bond premiums/discounts	(44,661,758)
Arbitrage payable	(849,461)
Accrued vacation and sick leave	(40,645,976)
Net pension liability	(662,283,931)
Net OPEB liability	(205,417,042)
Net adjustment	<u><u>\$ (1,728,240,545)</u></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:

Property taxes	\$ 4,351,642
Lodgers' and hospitality taxes	24,894
Special assessments	6,321,464
Developer loans	4,800,981
Deferred inflows related to pensions	(27,337,490)
Deferred inflows related to OPEB	(113,530,280)
Net adjustment	<u><u>\$ (125,368,789)</u></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	\$ 2,437,421
Deferred outflows related to pensions	122,007,355
Deferred outflows related to OPEB	7,483,253
Net adjustment	<u><u>\$ 131,928,029</u></u>

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

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	\$ 97,967,023
Contributed infrastructure	8,116,162
Depreciation expense	(104,312,753)
Net gain (loss) on disposition of capital assets	(138,636)
Net adjustment	<u>\$ 1,631,796</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	\$ (134,975,000)
Gross receipts tax bonds	(42,575,000)
Fire fund loans	(2,740,000)
Bond premiums	(25,112,135)
Arbitrage costs	(18,129)
Amortization:	
Bond premiums	8,322,845
Bond discounts	(309,914)
Principal repayments:	
General obligation bonds	51,920,000
Gross receipts tax revenue bonds	29,800,000
Fire fund loan	66,649
Special assessment district bonds	1,717,068
Net adjustment	<u>\$ (113,903,616)</u>

Taxes earned during the fiscal year but received more than sixty days 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	\$ (1,315,406)
Property taxes	(573,663)
Lodgers' and hospitality taxes	(67,273)
Developer loans	865,360
Special assessments	(2,094,255)
Net adjustment	<u>\$ (3,185,237)</u>

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

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	\$ (68,417,733)
Change in net OPEB liability	21,173,742
Net adjustment	<u>\$ (47,243,991)</u>

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

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, 2020, the following funds had fund balance/net position deficits:

Internal Service Funds

Communications	(2,408,003)
Fleet Management	(3,057,235)
Risk Management	(44,300,105)

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, 2020

IV. Detailed notes on all funds

A. Cash and investments

Cash and investments at June 30, 2020 consist of the following:

	City of Albuquerque (in thousands)				Component
	Governmental Activities	Business-type Activities	Fiduciary Funds	Total	Unit
Investments:					
Treasury securities	\$ 49,643	\$ 9,180	\$ -	\$ 58,823	\$ -
Money market funds	190,156	35,163	-	225,319	-
Equity mutual funds	437	81	16,005	16,523	7,288
Fixed income mutual funds	137,478	25,422	11,164	174,064	-
Fixed income ETFs	69,448	12,842	-	82,290	-
Agency securities	215,406	39,832	-	255,238	-
Repurchase agreements	33,758	6,242	-	40,000	-
Commercial Paper	181,404	33,545	-	214,949	-
Supranational Securities	24,703	4,568	-	29,271	-
Total investments	<u>902,433</u>	<u>166,875</u>	<u>27,169</u>	<u>1,096,477</u>	<u>7,288</u>
Cash:					
Demand deposits	(109,754)	146,264	618	37,128	7,793
Other	114,489	(52,176)	-	62,313	1,349
Total cash	<u>4,735</u>	<u>94,088</u>	<u>618</u>	<u>99,441</u>	<u>9,142</u>
Total cash and investments	<u>\$ 907,168</u>	<u>\$ 260,963</u>	<u>\$ 27,787</u>	<u>\$ 1,195,918</u>	<u>\$ 16,430</u>
Financial statement presentation:					
Cash and investments	\$ 628,798	\$ 119,813	\$ 618	\$ 749,229	\$ 15,081
Mutual funds - equity	-	-	16,005	16,005	-
Mutual funds - fixed income	-	-	11,164	11,164	-
Restricted:					
Cash and investments	278,182	140,978	-	419,160	1,349
Cash with fiscal agent	188	-	-	188	-
Security deposits	-	172	-	172	-
Total cash and investments	<u>\$ 907,168</u>	<u>\$ 260,963</u>	<u>\$ 27,787</u>	<u>\$ 1,195,918</u>	<u>\$ 16,430</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, 2020:

	Fair Value Measurement Using (in thousands)			
	Total	Level 1	Level 2	Level 3
Treasury securities	\$ 58,823	\$ 58,823	\$ -	\$ -
Money market funds	225,319	225,319	-	-
Equity mutual funds	16,523	16,523	-	-
Fixed income mutual funds	174,064	174,064	-	-
Fixed income ETFs	82,290	82,290	-	-
Agency securities	255,238	255,238	-	-
Repurchase agreements	40,000	40,000	-	-
Commercial Paper	214,949	214,949	-	-
Supranational Securities	29,271	29,271	-	-
Total	<u>\$ 1,096,477</u>	<u>\$ 1,096,477</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

IV. Detailed notes on all funds

A. Cash and investments

Investments classified in Level 1 of the fair value hierarchy, valued at \$1,096,478 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.

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 (IOC) 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. Treasury and Agency collateral as security; however, 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, 2020, none of the City’s bank balances were exposed to a custodial credit risk.

Custodial credit risk—investments – is the risk that in the event of the failure of a counterparty or custodian, 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, 2020, Wells Fargo Institutional Retirement & Trust (Principal Financial Group) served as custodian of City securities positions, held in segregated custodial accounts in the name of the City of Albuquerque. An additional investment of \$500,000 (measured at cost) is placed in investment with the New Mexico State Investment Council (SIC).

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 approach 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 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 (NMSA 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 issued by certain U.S. Government Sponsored Entities (GSEs) per NMSA -Section 6-10-10F(2), and certain Supranational issuers. Commercial paper rated A1/P1 is also permitted. 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, 2020, the City’s internal investment pool held investments in U.S. Treasury obligations, U.S. Government agency notes, Supranational notes, commercial paper, and short-term U.S. Treasury, 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, 2020, 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. Also, the core segment is invested in an A-AAA rated 1-5 year 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 Supranational obligations. These investments comprise 45% (GSEs collectively), 25%, 5%, 5%, 5%, and 10% 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

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

IV. Detailed notes on all funds

A. Cash and investments

staggered to avoid undue concentration of assets in a specific maturity range. At June 30, 2020, total City investments' fixed income average maturities are allocated as follows: 0 -12 months – 12%; 1-2 years – 38%; 2-5 years – 61%; 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	\$ 52,759	683	N/A	AA+	Aaa
Fed. National Mortgage Assoc.	25,303	241	N/A	AA+	Aaa
Fed. Farm Credit Bank Funding Corp	135,361	898	N/A	AA+	Aaa
Fed. Home Loan Mortgage Corp.	41,815	756	N/A	AA+	Aaa
Treasury securities	58,823	675	N/A	AA+	Aaa
Money market funds	225,319	0	N/A	AAA	Aaa
Equity mutual funds	16,523	N/A	N/A	N/A	N/A
Fixed income mutual funds	174,064	1,550	N/A	AA-/A-	Aa2/A3
Fixed income ETFs	82,290	1,001	N/A	AA+/B+	Aaa/Aa/B1
Repurchase agreements	40,000	1	N/A	N/A	N/A
Commercial Paper	214,949	48	N/A	A-1	P-1
Supranational Securities	29,271	1,653	N/A	AAA	Aaa
Total	<u>\$ 1,096,477</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, 2020 is 2.4 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, 2020 is as follows:

Pledged collateral by bank	Bank of Albuquerque	Wells Fargo	NM Bank & Trust	US Bank
Total amount on deposit	\$ 617	\$ 40,866	\$ 1,241	\$ 590
Less FDIC coverage	(250)	(250)	(250)	(250)
Total uninsured public	367	40,616	991	340
50% collateral requirement	184	20,308	496	170
Pledged securities, fair value	923	92,967	837	887
Pledged in excess of requirement	\$ 739	\$ 72,659	\$ 341	\$ 717

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

IV. Detailed notes on all funds

B. Receivables

Taxes receivable at June 30, 2020 are from the following sources:

Gross receipts tax	\$ 76,881,878
Property tax	7,987,833
Lodgers' and hospitality taxes	750,908
Other taxes	4,708,373
	<u>\$ 90,328,992</u>

The property taxes above include a receivable of \$4,495,877 in the general fund and \$3,491,956 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 2020 tax levy had a taxable value of \$14,120,869,057. 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 2019 (fiscal year 2020) is 4.976 mills and the operational levy is 6.313 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 \$65,016,620 and 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, 2020 are as follows:

<u>Accounts and notes receivable</u>	<u>Receivables</u>	<u>Allowance</u>	<u>Net</u>
Governmental activities:			
Accounts receivable:			
General Fund	\$ 25,032,364	\$ 23,132,584	\$ 1,899,780
Capital Acquisition Fund	5,233,865	-	5,233,865
Nonmajor governmental funds	154,989	11,167	143,822
Internal service funds	44,627	9,893	34,734
	<u>30,465,845</u>	<u>23,153,644</u>	<u>7,312,201</u>
Notes receivable:			
Operating Grants Fund	4,133,058	2,532,503	1,600,555
Capital Acquisition Fund	862,500	-	862,500
Nonmajor governmental funds	10,347,653	60,208	10,287,445
	<u>\$ 45,809,056</u>	<u>\$ 25,746,355</u>	<u>\$ 20,062,701</u>
Business-type activities:			
Accounts receivable:			
Airport Fund	\$ 5,757,936	\$ 351,331	\$ 5,406,605
Refuse Disposal Fund	5,607,943	2,091,522	3,516,421
Transit Fund	556,214	-	556,214
Nonmajor enterprise funds	999,261	539,339	459,922
	<u>12,921,354</u>	<u>2,982,192</u>	<u>9,939,162</u>
Notes receivable:			
Nonmajor enterprise funds	2,318,397	1,042,357	1,276,040
	<u>\$ 15,239,751</u>	<u>\$ 4,024,549</u>	<u>\$ 11,215,202</u>

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

IV. Detailed notes on all funds

C. Capital assets

Capital asset activity for the year ended June 30, 2020 is as follows:

	Balance July 1, 2019	Contributed Assets, Adjustments and Transfers In (Out)	Additions	Deductions	Balance June 30, 2020
Governmental activities:					
Land and construction in progress:					
Land	\$ 329,035,555	\$ -	\$ 4,181,389	\$ -	\$ 333,216,944
Construction in progress	25,229,643	-	56,628,272	23,678,763	58,179,152
Right of way	1,145,481,026	-	-	-	1,145,481,026
	<u>1,499,746,224</u>	<u>-</u>	<u>60,809,661</u>	<u>23,678,763</u>	<u>1,536,877,122</u>
Capital assets-depreciable:					
Buildings	492,535,548	-	10,234,929	-	502,770,477
Infrastructure	2,323,066,893	8,116,165	10,774,306	-	2,341,957,364
Improvements	816,567,226	5	5,541,189	-	822,108,420
Machinery and equipment	183,754,443	1,439,412	34,341,501	4,798,692	214,736,664
Intangibles	8,101,208	-	54,858	57,750	8,098,316
	<u>3,824,025,318</u>	<u>9,555,582</u>	<u>60,946,783</u>	<u>4,856,442</u>	<u>3,889,671,241</u>
Less accumulated depreciation:					
Buildings	170,310,264	-	11,762,441	-	182,072,705
Infrastructure	1,002,197,144	-	53,906,819	-	1,056,103,963
Improvements	437,547,600	-	23,630,504	-	461,178,104
Machinery and equipment	151,526,470	1,439,580	14,888,059	4,660,215	163,193,894
Intangibles	7,711,177	-	174,911	57,750	7,828,338
	<u>1,769,292,655</u>	<u>1,439,580</u>	<u>104,362,734</u>	<u>4,717,965</u>	<u>1,870,377,004</u>
Capital assets-depreciable, net	<u>2,054,732,663</u>	<u>8,116,002</u>	<u>(43,415,951)</u>	<u>138,477</u>	<u>2,019,294,237</u>
Total capital assets, net	<u>\$ 3,554,478,887</u>	<u>\$ 8,116,002</u>	<u>\$ 17,393,710</u>	<u>\$ 23,817,240</u>	<u>\$ 3,556,171,359</u>

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

IV. Detailed notes on all funds

C. Capital assets

	Balance July 1, 2019	Contributed Assets, Adjustments and Transfers In (Out)	Additions	Deductions	Balance June 30, 2020
Business-type activities:					
Land and construction in progress:					
Land	\$ 57,498,668	\$ -	\$ -	\$ -	\$ 57,498,668
Construction in progress	49,860,850	-	5,119,811	3,005,408	51,975,253
	<u>107,359,518</u>	<u>-</u>	<u>5,119,811</u>	<u>3,005,408</u>	<u>109,473,921</u>
Capital assets-depreciable:					
Buildings	398,325,651	-	10,904,500	3,262,500	405,967,651
Runways	346,898,856	-	14,856,758	-	361,755,614
Infrastructure	126,052,460	-	4,033,013	-	130,085,473
Improvements	318,893,396	-	290,300	-	319,183,696
Machinery and equipment	219,995,291	(1,439,412)	31,893,856	14,967,906	235,481,829
Intangibles	17,862,874	-	-	-	17,862,874
	<u>1,428,028,528</u>	<u>(1,439,412)</u>	<u>61,978,427</u>	<u>18,230,406</u>	<u>1,470,337,137</u>
Less accumulated depreciation:					
Buildings	176,084,381	-	9,767,612	107,332	185,744,661
Runways	260,012,358	-	9,381,472	-	269,393,830
Infrastructure	7,343,179	-	3,766,994	-	11,110,173
Improvements	224,550,193	-	10,998,938	-	235,549,131
Machinery and equipment	181,980,759	(1,439,412)	15,497,779	14,929,333	181,109,793
Intangibles	1,771,870	-	702,000	-	2,473,870
	<u>851,742,740</u>	<u>(1,439,412)</u>	<u>50,114,795</u>	<u>15,036,665</u>	<u>885,381,458</u>
Capital assets-depreciable, net	<u>576,285,788</u>	<u>-</u>	<u>11,863,632</u>	<u>3,193,741</u>	<u>584,955,679</u>
Total capital assets, net	<u>\$ 683,645,306</u>	<u>\$ -</u>	<u>\$ 16,983,443</u>	<u>\$ 6,199,149</u>	<u>\$ 694,429,600</u>

CITY OF ALBUQUERQUE, NEW MEXICO**NOTES TO THE FINANCIAL STATEMENTS**

JUNE 30, 2020

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	\$ 4,406,122
Public safety:	
Public Safety	11,083,482
Culture and recreation	23,607,711
Public works:	
Public Works	18,626,219
Highways and streets:	
Highways and Streets	40,758,585
Health and welfare	744,657
Human services	5,085,977
Internal service funds	49,981
Total depreciation expense	<u>104,362,734</u>
Total additions to accumulated depreciation	<u>\$ 104,362,734</u>
Business-type activities:	
Major funds:	
Airport	\$ 25,514,556
Refuse Disposal	9,711,556
Transit	11,966,742
Nonmajor funds	2,912,173
Total depreciation expense	<u>50,105,027</u>
Reinstated assets	9,768
Total additions to accumulated depreciation	<u>\$ 50,114,795</u>

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

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, 2020 is as follows:

	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
Land and construction in progress:				
Land	\$ 3,767,389	\$ -	\$ -	\$ 3,767,389
Construction in progress	283,890	1,900,449	2,132,653	51,686
	<u>4,051,279</u>	<u>1,900,449</u>	<u>2,132,653</u>	<u>3,819,075</u>
Capital assets-depreciable:				
Buildings	69,568,880	3,279,224	-	72,848,104
Infrastructure	818,505	-	818,505	-
Machinery and equipment	1,053,319	839,172	-	1,892,491
	<u>71,440,704</u>	<u>4,118,396</u>	<u>(818,505)</u>	<u>74,740,595</u>
Less accumulated depreciation:				
All depreciable assets	56,193,324	1,579,661	227,814	57,545,171
Capital assets-depreciable, net	<u>15,247,380</u>	<u>2,538,735</u>	<u>(1,046,319)</u>	<u>17,195,424</u>
Total capital assets, net	<u>\$ 19,298,659</u>	<u>\$ 4,439,184</u>	<u>\$ 1,086,334</u>	<u>\$ 21,014,499</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, 2020 is as follows:

	Due from other funds	Due to other funds
General Fund	\$ 26,544,173	\$ 1,465,884
Operating Grants Fund	-	77,899
Capital Acquisition Fund	-	21,910
Nonmajor governmental funds	-	3,169,500
Airport Fund	-	90,645
Refuse Fund	-	158,241
Transit Fund	2,450,657	25,808,043
Nonmajor enterprise funds	-	25,763
Internal service funds	<u>2,106,989</u>	<u>283,934</u>
Total	<u>\$ 31,101,819</u>	<u>\$ 31,101,819</u>

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

IV. Detailed notes on all funds

D. Interfund receivables, payables, and transfers

Interfund transfers for the year ended June 30, 2020 are as follows:

From	To	Total
General Fund	Operating Grants Fund	\$ 5,895,457
General Fund	Capital Acquisition Fund	2,050,000
General Fund	Refuse Disposal Fund	285,000
General Fund	Transit Fund	19,713,000
General Fund	Nonmajor Governmental Funds	24,155,000
General Fund	Nonmajor Enterprise Funds	1,916,000
Capital Acquisition Fund	Operating Grants Fund	202,915
Capital Acquisition Fund	Transit Fund	330,000
Airport Fund	General Fund	150,000
Refuse Disposal Fund	General Fund	2,572,053
Refuse Disposal Fund	Operating Grants Fund	2,526,173
Transit Fund	General Fund	614,754
Nonmajor Governmental Funds	General Fund	688,000
Nonmajor Governmental Funds	Capital Acquisition Fund	992,361
Nonmajor Governmental Funds	Transit Fund	15,263,537
Nonmajor Governmental Funds	Nonmajor Governmental Funds	8,264,913
Nonmajor Enterprise Funds	General Fund	270,623
Internal Service Funds	General Fund	250,000
Internal Service Funds	Nonmajor Governmental Funds	1,498,000
Total transfers		<u>\$ 87,637,786</u>

Transfers are summarized as follows:

	Transfers in	Transfers out	Total
Statement of revenues, expenditures, and changes in fund balances - governmental funds	\$ 50,130,249	\$ (79,756,183)	\$ (29,625,934)
Statement of revenues, expenses, and changes in net position - proprietary funds			
Enterprise funds	37,507,537	(6,133,603)	31,373,934
Internal service funds	-	(1,748,000)	(1,748,000)
Total transfers	<u>\$ 87,637,786</u>	<u>\$ (87,637,786)</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 \$1,297,035 were incurred for the year ended June 30, 2020. Lease commitments for future years are as follows:

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

IV. Detailed notes on all funds

E. Leases

<u>Fiscal Year</u>	<u>Amount</u>
2021	\$ 1,278,167
2022	1,085,709
2023	1,103,471
2024	912,409
2025	787,909
2026-2030	3,738,202
2031-2035	1,453,457
2036-2040	115
	<u>\$ 10,359,439</u>

GASB Statement No. 87, Leases, and Implementation Guide No. 2019-3, Leases, will be effective for fiscal years beginning after June 15, 2021 and will be implemented no later than the fiscal year of the required effective date.

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, 2020 is \$421,808,293 as follows:

:	
Capital Acquisition Fund	\$ 195,358,345
GO Bond Debt Service Fund	61,712,185
Open Space Trust Fund	14,652,010
Urban Enhancement Trust Fund	8,663,099
Other nonmajor governmental	272,423
	<u>\$ 280,658,062</u>
Business-type activities:	
Airport Fund	\$ 65,657,279
Refuse Disposal Fund	66,832,163
Transit Fund	13,652
Nonmajor enterprise funds	8,647,137
	<u>\$ 141,150,231</u>

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

IV. Detailed notes on all funds

G. Long-term obligations

Governmental activities

Short-term obligations - On June 30, 2020, the City issued \$6,500,000 of Short-Term General Obligation Bonds, Series 2020C. These bonds, recorded in the GO Bond Debt Service Fund, 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 2020C was 0.24%. The bond proceeds will be used to fund a portion of the City's capital improvement projects. The bonds mature on July 1, 2020. The change in short-term obligations of the governmental activities for the year ended June 30, 2020, is as follows:

	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
Short-term General Obligation Bonds	\$ 7,150,000	\$ 6,500,000	\$ 7,150,000	\$ 6,500,000

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, 2020. The changes in the long-term obligations of the governmental activities for the year ended June 30, 2020, are as follows:

	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020	Payable in one year
General obligation bonds	\$ 415,871,000	\$ 134,975,000	\$ 44,770,000	\$ 506,076,000	\$ 107,500,000
Gross receipts tax revenue bonds	201,400,000	42,575,000	27,475,000	216,500,000	11,515,000
Loans from direct placements:					
Gross receipts tax revenue bonds	36,760,000	-	2,325,000	34,435,000	2,445,000
Fire fund loans	961,483	2,740,000	66,649	3,634,834	68,416
Special assessment bonds	15,453,611	-	1,717,068	13,736,543	1,717,068
Accrued vacation and sick leave	36,307,675	4,885,942	-	41,193,617	23,115,232
Claims reserve	90,272,440	33,841,560	-	124,114,000	45,214,000
Net pension liability	593,970,434	78,706,105	-	672,676,539	-
Net OPEB liability	276,283,668	-	65,960,257	210,323,411	-
Arbitrage	831,332	18,129	-	849,461	-
Unamortized:					
Premium/discount	27,872,468	25,112,135	8,322,845	44,661,758	-
	1,695,984,111	322,853,871	150,636,819	1,868,201,163	191,574,716
Current portion of long-term debt	(110,536,231)	(81,038,485)	-	(191,574,716)	-
Total	<u>\$ 1,585,447,880</u>	<u>\$ 241,815,386</u>	<u>\$ 150,636,819</u>	<u>\$ 1,676,626,447</u>	<u>\$ 191,574,716</u>

Total interest cost incurred for governmental activities for the year ended June 30, 2020 was \$27,022,267, all of which was charged to expense.

The City's outstanding loans from direct placements related to governmental activities of \$58,306,377 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 one short-term general obligation bonds for \$6,500,000, three gross receipts tax revenue bonds totaling \$34,435,000, two fire fund loans totaling \$3,634,834, and the special assessment debt for \$13,736,543. 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)

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

IV. Detailed notes on all funds

G. Long-term obligations

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, 2020, based on the most recent assessed taxable valuation of \$14,121,177,365, the City may issue an additional \$105,439,095 of general purpose GO bonds. Included in the GO bonds outstanding at June 30, 2020, are storm sewer bonds in the amount of \$53,168,000 that are not subject to the legal debt limit.

On April 7, 2020, the City issued \$67,830,000 of General Obligation General Purpose Bonds, Series 2020A and \$11,210,000 General Obligation Storm Sewer Bonds, Series 2020B with an average coupon rate of 4.35% and 3.00%, 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, metropolitan redevelopment, museum and cultural facilities, streets, and storm sewer. The bonds require annual principal payments and semi-annual interest payments through July 1, 2032 for Series 2020A and July 1, 2033 for Series 2020B.

On April 7, 2020, the City issued \$55,935,000 of General Obligation Refunding Bonds, Series 2020D. The bonds have an average coupon rate of 5.00% and require annual principal payments and semi-annual interest payments until the bonds mature on July 1, 2025. The net proceeds of \$61,712,185 (inclusive of an original issue premium of \$6,348,110 less \$570,925 of underwriters' fees and other costs of issuance) were used to redeem in full the Series 2011A, Series 2012A, and Series 2012B General Obligation Bonds with maturity dates through July 1, 2025 and accrued interest of \$1,219,013. This refunding was undertaken to reduce future interest costs resulting in a net decrease to debt service over the life of the bonds of \$4,293,813 and resulting in an economic gain (difference between the present value of the debt service payment of the refunded and refunding bonds) of \$4,194,463.

General obligation bonds outstanding at June 30, 2020, are as follows:

Issue	Face Value of Bonds	Amount Outstanding	Interest Rate	Final Maturity	Call Provisions
February 24, 2011 A General Purpose	\$ 135,000,000	\$ 42,800,000	3.00/4.38%	July 1, 2023	100% beg. July 1, 2020
May 22, 2012 A General Purpose	61,760,000	26,245,000	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	37,345,000	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	33,035,000	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	24,835,000	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	53,500,000	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	19,330,000	3.00/5.00%	July 1, 2030	100% beg. July 1, 2026
April 11, 2018 A General Purpose	84,225,000	77,745,000	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
April 7, 2020 A General Purpose	67,830,000	67,830,000	3.00/5.00%	July 1, 2032	100% beg. July 1, 2028
April 7, 2020 B Storm Sewer	11,210,000	11,210,000	3.00%	July 1, 2033	100% beg. July 1, 2028
April 7, 2020 D General Purpose	55,935,000	55,935,000	5.00%	July 1, 2025	Non-callable
Total long-term outstanding	<u>731,669,000</u>	<u>506,076,000</u>			
June 30, 2020 C Sponge Bond	<u>6,500,000</u>	<u>6,500,000</u>	0.24%	July 1, 2020	Non-callable
	<u>\$ 738,169,000</u>	<u>\$ 512,576,000</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, 2020 was \$208,091,632 and lodgers' and hospitality tax revenues was \$13,404,192. Total debt service expenditures totaled \$39,756,874.

On November 13, 2019, the City issued \$33,830,000 of Gross Receipts Tax/Lodgers' Tax Refunding and Improvement Revenue Bonds, Series 2019A. The bonds have an average coupon rate of 3.59% and require annual principal payments and semi-annual

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

IV. Detailed notes on all funds

G. Long-term obligations

interest payments until the bonds mature on July 1, 2038. The net proceeds of \$37,132,342 (inclusive of an original issue premium of \$3,748,113 less \$445,771 of underwriters' fees and other costs of issuance) were used as follows: \$29,044,547 to study, design, develop, construct, reconstruct, rehabilitate, renovate, modernize, sign, enhance and otherwise improve tourist-related facilities and attractions; and \$8,087,795 to redeem in full the Series 2009A Gross Receipts Tax/Lodgers' Tax Refunding Revenue Bonds with maturity dates through July 1, 2025 and accrued interest of \$1,562,169. This refunding was undertaken to reduce future interest costs resulting in a net decrease to debt service over the life of the bonds of \$747,040 and resulting in an economic gain (difference between the present value of the debt service payment of the refunded and refunding bonds) of \$700,474.

On November 13, 2019, the City issued \$8,745,000 of Gross Receipts Tax Refunding Revenue Bonds, Series 2019B. The bonds have an average coupon rate of 4.77% and require annual principal payments and semi-annual interest payments until the bonds mature on July 1, 2022. The net proceeds of \$9,014,647 (inclusive of an original issue premium of \$385,547 less \$115,900 of underwriters' fees and other costs of issuance) were used to redeem in full the Series 2009B Gross Receipts Tax Refunding Revenue Bonds with maturity dates through July 1, 2022 and accrued interest of \$4,375,400. This refunding was undertaken to reduce future interest costs resulting in a net decrease to debt service over the life of the bonds of \$296,457 and resulting in an economic gain (difference between the present value of the debt service payment of the refunded and refunding bonds) of \$288,255.

Gross receipts tax revenue bonds outstanding at June 30, 2020, are as follows:

Issue	Face Value of		Interest Rate	Final Maturity	Call Provisions
	Bonds	Amount			
October 6, 2004 B Refunding	\$ 28,915,000	\$ 25,190,000	2.39/4.90%	July 1, 2036	100% beg. October 6, 2004
September 1, 2011 A Refunding	22,660,000	9,335,000	2.00/4.00%	July 1, 2028	100% beg. July 1, 2021
April 9, 2013 Improvement	42,030,000	33,980,000	1.50/5.00%	July 1, 2035	100% beg. July 1, 2023
June 10, 2014 A Refunding	36,960,000	36,015,000	2.00/4.00%	July 1, 2037	100% beg. July 1, 2024
May 27, 2015 A Improvement	39,085,000	34,735,000	2.00/5.00%	July 1, 2038	100% beg. July 1, 2025
May 27, 2015 B Improvement	10,110,000	5,290,000	0.55/2.95%	July 1, 2023	Non-callable
December 8, 2015 C State Shared	2,080,000	1,495,000	1.75%	July 1, 2026	100% beg. July 1, 2020
February 16, 2016 Improvement	24,000,000	23,050,000	3.00/3.90%	July 1, 2038	100% beg. July 1, 2026
September 8, 2016 C Improvement	17,750,000	15,665,000	2.00/5.00%	July 1, 2034	100% beg. July 1, 2026
July 11, 2017 NCREB	25,110,000	23,605,000	4.06%	July 1, 2037	100% beg. July 1, 2027
November 13, 2019 A Refunding & Improvement	33,830,000	33,830,000	2.00/5.00%	July 1, 2038	100% beg. July 1, 2029
November 13, 2019 B Refunding	8,745,000	8,745,000	4.00/5.00%	July 1, 2022	Non-callable
	<u>\$ 291,275,000</u>	<u>\$ 250,935,000</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 funds are remitted directly to NMFA and held by NMFA until the November and May due dates.

On November 1, 2019, the City closed on a Fire Equipment Loan with NMFA for \$2,740,000 with an average coupon rate of 2.43%. The proceeds were used to acquire, renovate, equip, and furnish a fleet maintenance facility for the benefit of the City's fire department. The terms of the loan require annual principal payments beginning July 1, 2021 and semi-annual interest payments beginning January 1, 2021, and maturing July 1, 2040. 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 \$175,931 on July 1, 2021, and then \$176,910 thereafter, to the City's fire fund made by the State Treasurer (Section 59A-53-7, NMSA 1978). The funds are remitted directly to NMFA and held by NMFA until the January and July due dates. The City's obligation is limited only to the available pledged revenues whenever any event of default has occurred for both fire fund loans.

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

IV. Detailed notes on all funds

G. Long-term obligations

Fire fund loans outstanding at June 30, 2020, are as follows:

Issue	Face Value of Loans	Amount	Interest Rate	Final Maturity	Call Provisions
January 28, 2011 Fire Station Loan	\$ 1,441,625	\$ 894,834	0.58/4.02%	July 1, 2031	Non-callable
November 1, 2019 Fire Equipment Loan	2,740,000	2,740,000	1.31/2.99%	July 1, 2040	Non-callable
	<u>\$ 4,181,625</u>	<u>\$ 3,634,834</u>			

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 3.00% 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, 2020 was \$13,736,543.

Business-type activities

Long-term obligations – The changes in the business-type activities obligations for the year ended June 30, 2020, are as follows:

	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020	Payable in one year
Revenue bonds	\$ 970,000	\$ 40,570,000	\$ 490,000	\$ 41,050,000	\$ 480,000
Loans from direct placements	28,095,000	-	6,185,000	21,910,000	3,070,000
Accrued vacation and sick leave	6,838,995	181,350	715,435	6,304,910	4,840,910
Landfill closure costs	5,296,058	285,777	-	5,581,835	-
Net pension liability	87,116,434	13,992,042	-	101,108,476	-
Net OPEB liability	58,253,236	-	11,587,303	46,665,933	-
Security deposits	154,675	3,193	-	157,868	-
Unamortized:					
Premium/discount	(7,454)	10,175,220	-	10,167,766	-
	186,716,944	65,207,582	18,977,738	232,946,788	8,390,910
Current portion of long-term debt	(11,937,540)	-	(3,546,630)	(8,390,910)	-
	<u>\$ 174,779,404</u>	<u>\$ 65,207,582</u>	<u>\$ 15,431,108</u>	<u>\$ 224,555,878</u>	<u>\$ 8,390,910</u>

Total interest cost incurred for business-type activities for the year ended June 30, 2020 was \$731,305, all of which was charged to expense.

The City's outstanding loans from direct placements related to business-type activities of \$21,910,000 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 one airport revenue bonds for \$8,010,000, the apartment revenue bonds for \$7,810,000, and the stadium loan for \$6,090,000.

Airport revenue bonds – are secured by pledges of net revenues of the airport. Airport revenue bonds outstanding at June 30, 2020, are as follows:

Issue	Face Value of Bonds	Amount	Interest Rate	Final Maturity	Call Provisions
May 14, 2008 C, Refunding	\$ 5,170,000	\$ 480,000	3.50/4.38%	July 1, 2020	100% beg. July 1, 2018
November 12, 2009 A, Refunding	26,080,000	-	3.00/4.50%	July 1, 2019	Non-callable
April 8, 2014 A, Refunding	16,795,000	8,010,000	2.60%	July 1, 2024	Non-callable
Total outstanding	<u>\$ 48,045,000</u>	<u>\$ 8,490,000</u>			

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

IV. Detailed notes on all funds

G. Long-term obligations

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 \$7,810,000 is outstanding at June 30, 2020.

Refuse revenue bonds – are secured by pledges of net revenues of the solid waste and refuse disposal system. Revenue in fiscal year 2020 totaled \$72,249,839. There were no annual debt service payments or interest for fiscal year 2020. On June 30, 2020, the City issued \$40,570,000 of Refuse Removal and Disposal Improvement Revenue Bonds, Series 2020 with an average coupon rate of 4.78%. The proceeds were used to acquire, construct, enlarge, better, repair, equip or otherwise improve facilities for the solid waste and refusal disposal system. The bonds require annual principal payments and semi-annual interest payments until the bonds mature on July 1, 2046. The balance outstanding at June 30, 2020 was \$40,570,000.

Stadium loans – are secured by pledges of net revenues of the Albuquerque baseball stadium. Revenue in fiscal year 2020 totaled \$929,816. The annual debt service payment including interest for fiscal year 2020 was \$250,148. 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 \$6,090,000 is outstanding at June 30, 2020.

Summary of annual debt service requirements

The annual debt service requirements on bonds outstanding at June 30, 2020 are as follows:

Year Ending June 30,	Governmental activities				Business-type activities			
	Bonds		Loans from Direct Placements		Bonds		Loans from Direct Placements	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$ 119,015,000	\$ 27,216,040	\$ 10,730,484	\$ 1,772,296	\$ 480,000	\$ 996,422	\$ 3,070,000	\$ 595,205
2022	63,610,000	23,820,457	4,265,475	1,623,077	-	1,960,950	3,080,000	508,508
2023	59,290,000	20,919,888	4,313,864	1,476,025	855,000	1,939,575	3,100,000	419,488
2024	59,115,000	18,222,416	4,372,829	1,332,331	900,000	1,895,700	3,115,000	328,254
2025	48,830,000	15,852,264	4,427,044	1,191,439	945,000	1,849,575	3,130,000	235,096
2026-2030	204,461,000	50,529,868	17,678,859	3,845,211	5,470,000	8,472,750	5,620,000	394,126
2031-2035	112,950,000	20,392,397	7,855,529	1,728,806	6,990,000	6,922,250	795,000	9,143
2036-2040	55,305,000	4,317,747	4,490,519	309,254	8,920,000	4,943,000	-	-
2041-2045	-	-	171,774	2,568	11,250,000	2,591,875	-	-
2046-2050	-	-	-	-	5,240,000	265,250	-	-
Total	<u>\$ 722,576,000</u>	<u>\$ 181,271,077</u>	<u>\$ 58,306,377</u>	<u>\$ 13,281,007</u>	<u>\$ 41,050,000</u>	<u>\$ 31,837,347</u>	<u>\$ 21,910,000</u>	<u>\$ 2,489,820</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, 2020, the City has set aside \$849,461 in arbitrage interest due to 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 2020, no payment is due to the IRS.

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

IV. Detailed notes on all funds

G. Long-term obligations

Discretely presented component unit

	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020	Amount due within one year
Bonds and notes payable	\$ 4,163,007	\$ -	\$ 411,060	\$ 3,751,947	\$ 275,320
Net pension liability	4,778,328	198,583	-	4,976,911	-
Net OPEB liability	2,784,004	-	808,112	1,975,892	-
Accrued vacation and sick leave	173,966	173,979	143,673	204,272	90,372
	<u>\$ 11,899,305</u>	<u>\$ 372,562</u>	<u>\$ 1,362,845</u>	<u>\$ 10,909,022</u>	<u>\$ 365,692</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, 2020, is as follows:

Gross Receipts Tax Revenue Bonds	\$ 24,620,000
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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, 2020, there were six series of Industrial Revenue Bonds outstanding. The aggregate principal amount payable was \$143,000,000. Bonds issued by CVI Laser Corp for \$4,000,000 and General Technology Corp for \$4,100,000 are 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 2021 the City shall be required to pay an amount between \$14,523,593 and \$15,381,499, 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, 2020, is as follows:

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

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	\$ 1,491	\$ 567	\$ 1,982	\$ 68	\$ 4,108
Restricted assets	97	6,425	2,640	762	9,924
Capital assets	3,654	8,860	23,996	13,473	49,983
Total assets	<u>\$ 5,242</u>	<u>\$ 15,852</u>	<u>\$ 28,618</u>	<u>\$ 14,303</u>	<u>\$ 64,015</u>
Deferred outflows of resources					
Deferred gain/loss on bond refunding	\$ -	\$ 312	\$ -	\$ 20	\$ 332
Deferred outflows related to pensions	550	-	542	19	1,111
Deferred outflows related to OPEB	43	-	327	67	437
Total deferred outflows of resources	<u>\$ 593</u>	<u>\$ 312</u>	<u>\$ 869</u>	<u>\$ 106</u>	<u>\$ 1,880</u>
Liabilities					
Current liabilities	\$ 434	\$ 846	\$ 437	\$ 938	\$ 2,655
Liabilities payable from restricted assets	-	158	-	-	158
Bonds, notes payable, and other long-term liabilities	-	7,175	-	5,309	12,484
Other liabilities					
Accrued vacation and sick leave	79	-	-	-	79
Net pension liability	2,728	-	2,579	158	5,465
Net OPEB liability	1,444	-	1,101	117	2,662
Other liabilities	4,251	-	3,680	275	8,206
Total liabilities	<u>\$ 4,685</u>	<u>\$ 8,179</u>	<u>\$ 4,117</u>	<u>\$ 6,522</u>	<u>\$ 23,503</u>
Deferred inflows of resources					
Deferred inflows related to pensions	\$ 83	\$ -	\$ 86	\$ 3	\$ 172
Deferred inflows related to OPEB	646	-	3,035	188	3,869
Total deferred inflows of resources	<u>\$ 729</u>	<u>\$ -</u>	<u>\$ 3,121</u>	<u>\$ 191</u>	<u>\$ 4,041</u>
Net position (deficit)					
Invested in capital assets	\$ 3,654	\$ 1,050	\$ 23,996	\$ 7,408	\$ 36,108
Restricted for:					
Debt service	50	4,732	8	762	5,552
Construction	47	-	2,632	-	2,679
Unrestricted	(3,330)	2,203	(4,387)	(474)	(5,988)
Total net position	<u>\$ 421</u>	<u>\$ 7,985</u>	<u>\$ 22,249</u>	<u>\$ 7,696</u>	<u>\$ 38,351</u>

CONDENSED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	Golf Course Fund	Apartments Fund	Parking Facilities Fund	Stadium Fund	Total
Operating revenues	\$ 3,732	\$ 4,254	\$ 4,661	\$ 930	\$ 13,577
Depreciation	(190)	(562)	(1,529)	(631)	(2,912)
Other operating expenses	(5,005)	(2,535)	(6,920)	(1,212)	(15,672)
Operating income (loss)	<u>(1,463)</u>	<u>1,157</u>	<u>(3,788)</u>	<u>(913)</u>	<u>(5,007)</u>
Nonoperating revenues (expenses):					
Investment income	42	68	94	29	233
Interest expense	-	(252)	-	(250)	(502)
Other	53	(3,155)	(361)	(7)	(3,470)
Capital contribution	-	2,400	-	-	2,400
Transfers in	1,368	-	-	548	1,916
Transfers out	(100)	-	(170)	-	(270)
Change in net position	<u>(100)</u>	<u>218</u>	<u>(4,225)</u>	<u>(593)</u>	<u>(4,700)</u>
Beginning net position	521	7,767	26,474	8,289	43,051
Ending net position	<u>\$ 421</u>	<u>\$ 7,985</u>	<u>\$ 22,249</u>	<u>\$ 7,696</u>	<u>\$ 38,351</u>

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

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	\$ (954)	\$ 1,605	\$ 436	\$ 384	\$ 1,471
Noncapital financing activities	1,320	(10)	(530)	548	1,328
Capital and related financing activities	(94)	(877)	(134)	(1,078)	(2,183)
Investing activities	42	68	94	29	233
Net increase (decrease)	314	786	(134)	(117)	849
Beginning cash and investments	1,266	6,164	3,056	945	11,431
Ending cash and investments	<u>\$ 1,580</u>	<u>\$ 6,950</u>	<u>\$ 2,922</u>	<u>\$ 828</u>	<u>\$ 12,280</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, 2020:

Group Covered	Employee		Employer	
	Percent	Amount	Percent	Amount
General, management, and bus drivers	14.65 %	\$ 17,674	9.80 %	\$ 17,765
Temporary employees	8.50 %	117	7.65 %	108
J-Series 20-year	18.15 %	232	17.30 %	240
Police	17.80 %	13,892	19.15 %	8,880
Fire	17.70 %	10,054	21.90 %	5,581
		<u>\$ 41,969</u>		<u>\$ 32,574</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, 2020, 2019, and 2018 were \$38,525,845, \$38,517,412 and \$36,278,146, 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, 2020, 2019, and 2018 were \$75,106,590, \$69,587,223 and \$64,913,483, respectively.

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

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, 2020, the City reported a net pension liability of \$773,785,014 its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018.

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 2020. As June 30, 2020, the City's proportional share was 18.97% of the Municipal General Division, 30.04% of the Municipal Police Division, and 32.53% of the Municipal Fire Division.

For the year ended June 30, 2020, the City recognized its proportional share of the pension contribution expense of \$124,355,794. The proportional share of the pension contribution expense by plan type is as follows:

	Pension Expense
Municipal General	\$ 59,925,396
Municipal Police	\$ 38,810,405
Municipal Fire	\$ 25,619,993

At June 30, 2020, 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	\$ 22,910,642	\$ (20,069,359)
Change in assumptions	33,359,720	(1,726,911)
Net difference between projected and actual earnings on pension plan investments	21,567,607	-
Changes in proportion and differences between City contributions and proportionate share of contributions	23,747,383	(9,008,744)
City contributions subsequent to the measurement date	42,077,745	-
Total	<u>\$ 143,663,097</u>	<u>\$ (30,805,014)</u>

	Deferred outflows of resources	Deferred inflows of resources
Municipal General		
Differences between expected and actual experience	\$ 9,843,192	\$ (3,551,526)
Change in assumptions	14,638,938	(808,605)
Net difference between projected and actual earnings on pension plan investments	11,062,975	-
Changes in proportion and differences between City contributions and proportionate share of contributions	12,138,386	(6,253,638)
City contributions subsequent to the measurement date	19,315,864	-
Total	<u>\$ 66,999,355</u>	<u>\$ (10,613,769)</u>

	Deferred outflows of resources	Deferred inflows of resources
Municipal Police		
Differences between expected and actual experience	\$ 9,270,090	\$ (9,452,324)
Change in assumptions	12,586,392	(564,540)
Net difference between projected and actual earnings on pension plan investments	6,929,090	-
Changes in proportion and differences between City contributions and proportionate share of contributions	10,095,695	(683,117)
City contributions subsequent to the measurement date	12,707,858	-
Total	<u>\$ 51,589,125</u>	<u>\$ (10,699,981)</u>

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

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 Fire		
Differences between expected and actual experience	\$ 3,797,360	\$ (7,065,509)
Change in assumptions	6,134,390	(353,766)
Net difference between projected and actual earnings on pension plan investments	3,575,542	-
Changes in proportion and differences between City contributions and proportionate share of contributions	1,513,302	(2,071,989)
City contributions subsequent to the measurement date	10,054,023	-
Total	<u>\$ 25,074,617</u>	<u>\$ (9,491,264)</u>

The amount of contributions related to fiscal year 2020 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 2021. 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
2021	\$ 28,614,779	\$ 18,501,840	\$ 9,952,346	\$ 160,593
2022	\$ 21,287,560	\$ 8,075,406	\$ 10,659,623	\$ 2,552,531
2023	\$ 17,337,100	\$ 8,672,324	\$ 6,432,143	\$ 2,232,633
2024	\$ 3,540,901	\$ 1,820,154	\$ 1,137,174	\$ 583,573

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

Actuarial Methods	
Actuarial valuation date	June 30, 2019
Actuarial cost method	Entry Age Normal
Amortization method	Level Percentage of Pay
Amortization period	Solved for based on statutory rates

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:

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NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

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

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	\$ 1,128,658,768	\$ 773,785,014	\$ 482,061,090
Municipal General	\$ 496,541,121	\$ 328,304,739	\$ 189,111,678
Municipal Police	\$ 335,796,025	\$ 221,893,947	\$ 128,971,312
Municipal Fire	\$ 296,321,622	\$ 223,586,328	\$ 163,978,100

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, 2020, there was a \$5,416,303 PERA contributions payable.

M. Postemployment benefits

The city has two categories of other postemployment benefits (OPEB), life insurance and retiree healthcare (RCHCA). The City provides certain health care and life insurance benefits for retired employees. Substantially all of the City's employees may become eligible for those benefits if they reach the normal retirement eligibility conditions while working for the City.

Postemployment Life Insurance Benefits

Plan description – The City's Life Insurance Benefit Plan (Plan) is a cost sharing multiple-employer plan administered as a formal trust by the City. 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 5,000 at June

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

IV. Detailed notes on all funds

M. Postemployment benefits

30, 2020, and the amount of life insurance coverage for these retired employees was \$300,689.930.

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

Retiree Health Care Act (RHCA) 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, 2020.

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, 2020 were \$6,223,171.

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.

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, 2020 were \$4,949,041 which included \$2,935,007 of employer contributions and \$2,014,033 implicit subsidy contributions reported in insurance expense. The

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

IV. Detailed notes on all funds

M. Postemployment benefits

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.

OPEB Insurance-Related liabilities, deferred outflows of resources and deferred inflows of resources The City reported a net OPEB liability of \$34,921,253 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2020, and the total OPEB liability used to calculate the OPEB liability was determined by an actuarial valuation as of January 1, 2020 rolled forward to June 30, 2020. As of June 30, 2020, the City's proportionate share of the OPEB liability was 97%.

For year ended June 30, 2020, the City recognized OPEB expense of \$3,161,128. The Albuquerque Bernalillo County Water Authority recognized OPEB expense of \$68,526 for the year ended June 30, 2020.

OPEB RHCA liabilities, deferred outflows of resources and deferred inflows of resources – As of June 30, 2020, the City reported a net OPEB Liability for Retiree Health Care of \$222,068,091 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 June 30, 2017. As of June 30, 2020, the City's proportionate share of the OPEB liability was 7.03%.

For year ended June 30, 2020, the City recognized its proportionate share of OPEB expense in the amount of \$17,929,694. The proportionate share attributable to Albuquerque Metropolitan Arroyo Flood Control (AMAFCA) and Mid-Regional Council of Governments (MRCOG) \$447,511; payroll for both entities are processed by the City.

As of June 30, 2020, the City reported deferred inflow of resources, deferred outflow of resources and net liability insurance and RHCA below:

	OPEB Insurance	OPEB RHCA	Total
Differences between expected and actual experience	\$ -	\$ 55,968,654	\$ 55,968,654
Change in assumptions	28,571	74,061,655	74,090,226
Net difference between projected and actual earnings on OPEB plan investments	1,154,048	2,566,024	3,720,072
Changes in proportion and differences between City contributions and proportionate share of contributions	-	3,546,077	3,546,077
Total Deferred Inflows	<u>1,182,619</u>	<u>136,142,410</u>	<u>137,325,029</u>
Differences between expected and actual experience	1,986,862	-	1,986,862
Change in assumptions	316,212	-	316,212
City contributions subsequent to the measurement date	-	6,656,297	6,656,297
Total Deferred Outflows	<u>2,303,074</u>	<u>6,656,297</u>	<u>8,959,371</u>
Net OPEB Liability	<u>\$ 34,921,253</u>	<u>\$ 222,068,091</u>	<u>\$256,989,344</u>

The amount of contributions related to fiscal year 2020 have been recorded as a reduction of the OPEB insurance 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
2021	\$ 639,303
2022	339,747
2023	72,405
2024	44,810
2025	24,190
Total	<u>\$ 1,120,455</u>

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

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IV. Detailed notes on all funds

M. Postemployment benefits

Sensitivity of the City's proportionate share of the net OPEB insurance 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.

	Current -1% 4.00%	Current 5.00%	Current + 1% 6.00%
City's proportionate share of the net OPEB liability	\$ 46,109,592	\$ 34,921,253	\$ 27,951,900

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, 2020, there was a \$233,600 contributions payable to the trust.

Actuarial assumptions – The total OPEB insurance related liability in the June 30, 2020 valuation was determined using the following actuarial assumptions applied to all periods including the measurement:

Actuarial Methods	
Actuarial valuation date	July 1, 2020
Actuarial cost method	Entry Age Normal
Amortization method	Level % of pay
Amortization period	18 years closed
Asset valuation method	Market Value
Actuarial Assumptions	
Long-term return on assets	5.00%
Discount rate	5.00% as of June 30, 2020 and June 30, 2019
Inflation	2.50% per year
Salary increase	3.25% per year
Retirement age	50 to 80
Mortality	PERA of New Mexico; projected with MW Scale 2020

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.

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2020

IV. Detailed notes on all funds

M. Postemployment benefits

The amount of contributions related to fiscal year 2020 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:	
2021	(36,032,055)
2022	(36,032,055)
2023	(31,461,217)
2024	(19,244,494)
2025	(13,372,589)

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	June 30, 2019
Actuarial cost method	Entry Age Normal
Amortization method	Cost
	Market value of assets

Actuarial Assumptions	
Inflation	2.50% for PERA members
Investment rate of return	7.25% net of OPEB plan investment expense and margin for adverse deviation including inflation
Discount rate	4.16%
Projected salary increases	3.25% to 13.5%, based on years of service, including inflation
Mortality rate	RP-2014 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

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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 4.16% as of June 30, 2019. 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, which includes the assumed inflation rate of 2.5%, was used to calculate the net OPEB liability through 2039. Beyond 2039, the index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (3.50%) was applied. Thus 4.16% 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 4.16%, 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 3.16%	Current Discount Rate 4.16%	1.00% Increase 5.16%
City's proportionate share of the net OPEB liability	\$ 278,846,489	\$ 222,068,091	\$ 187,953,276

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:

	1.00% Decrease	Current Trend Rates	1.00% Increase
City's proportionate share of the net OPEB liability using the health cost trend	\$ 189,788,992	\$ 222,068,091	\$ 258,516,101

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IV. Detailed notes on all funds

M. Postemployment benefits

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, 2020 there was a \$381,475 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 \$5,581,835 reported as accrued landfill closure costs at June 30, 2020, represents the cumulative amount reported to date based on the use of 33.6% of the estimated capacity of the Cerro Colorado Landfill.

The City will recognize the remaining estimated cost of closure and postclosure care of \$11,038,079 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2020. 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 \$5,581,835 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 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. Pursuant to Subsection D of 20.9.10.19 NMAC, the City reports combined closure and postclosure costs of \$16,887,618 for the Cerro Colorado Landfill, Montessa Park Convenience Center, Don Reservoir Convenience Center, Eagle Rock Convenience Center, and the Intermediate Processing Facility. Gordon Environmental/PSC, 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 2020, the City changed its revenue recognition policy and considers gross receipts and property tax revenues earned in the reported fiscal year as available when received within 60 days after year end, replacing the previous policy of 30 day availability.

As a result, fund balance for certain governmental funds increased by \$41,717,331.

	June 30, 2019, as previously reported	Restatement of Fund Balance	July 1, 2019 as restated
General Fund	\$ 55,163,411	\$ 36,893,773	\$ 92,057,184
General Obligation Bonds Fund	66,791,573	454,743	67,246,316
Nonmajor governmental funds			
Gas Tax Road Fund	74,710	421,939	496,649
Biopark Gross Receipts Tax Capital Fund	26,817,475	1,608,377	28,425,852
Transportation Infrastructure Tax Fund	69,434,510	2,338,499	71,773,009
Total governmental activities	<u>\$ 218,281,679</u>	<u>\$ 41,717,331</u>	<u>\$ 259,999,010</u>

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

CITY OF ALBUQUERQUE, NEW MEXICO

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JUNE 30, 2020

IV. Detailed notes on all funds

P. Risk management

million for all other employees for each workers' compensation incident, \$1.05 million for each tort liability claim, and \$50,000 for each City real and contents damage claim. Losses in other categories and catastrophic losses in the mentioned categories are the subject of insurance and/or actuarially reviewed 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 2020 and 2019 were:

	2020	2019
Claims liability, beginning balance	\$ 90,272,440	\$ 76,499,602
Current year claims and change in estimates	52,235,547	43,603,607
Claims liquidated	(18,393,987)	(29,830,769)
Claims liability, ending balance	<u>124,114,000</u>	<u>90,272,440</u>
The components of the claims liability at year-end were:		
Current portion	45,214,000	24,711,064
Noncurrent portion	78,900,000	65,561,376
Total claims liability	<u>\$ 124,114,000</u>	<u>\$ 90,272,440</u>

Included in the amounts above are \$4,514,000 in claims recorded in the Group Self Insurance fund of which the full amount is included in the current portion.

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, 2020 are reported in the table below.

CITY OF ALBUQUERQUE, NEW MEXICO

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IV. Detailed notes on all funds

R. Commitments and contingencies

Government activities:

Major funds:

General fund	\$	11,185,428
Capital acquisition fund		81,990,235
Nonmajor government funds		<u>40,940,810</u>

Total governmental activities	\$	<u>134,116,473</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	\$	15,324,035
Refuse disposal fund		5,400,604
Transit fund		5,058,079
Nonmajor business-type funds		<u>260,172</u>

Total business-type activities	\$	<u>26,042,890</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.

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.

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

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IV. Detailed notes on all funds

U. Tax abatements

There are currently six tax abatement agreements enacted by the City. 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, 2020 is:

Tax Abatement Program - Industrial Revenue Bonds	Property Taxes Abated	Payment in Lieu of Taxes
General Mills	\$ 85,945	\$ 14,371
Hotel Andaluz	8,492	887
Hotel Parq	11,855	1,735
General Tech	18,222	-
Ktech	37,435	-
CVI Laser	9,445	-
	<u>\$ 171,394</u>	<u>\$ 16,993</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, 2020 is:

Abating Agency	Real & Personal Property Taxes Abated	Gross Receipts Taxes Abated
Bernalillo County	\$ 802,938	\$ 122,648

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 changed its revenue recognition policy and now considers gross receipts and property tax revenues earned in the reported fiscal year as available when received within sixty days after year end, replacing the previous 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 recognized gross receipts and property tax revenues received from September 2019 to August 2020; as the revenues received in August 2019 were not recognized in either fiscal year 2019 or in fiscal year 2020, they are shown as a restatement to fund balance in fiscal year 2020.

CITY OF ALBUQUERQUE, NEW MEXICO

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IV. Detailed notes on all funds

W. Significant effects of subsequent events

On July 2, 2020 the City issued taxable Gross Receipts Tax Refunding Bonds Series 2020 A-D through Depository Trust Company (DTC) in the amount of \$82,555,000. The bonds are secured by a pledge of gross receipts tax revenues and mature on July 1, 2037 with interest rates of .964%-2.643%.

On October 15, 2020 the City issued non-taxable Transportation Infrastructure Gross Receipts Tax Improvement Revenue Bonds Series 2020 through DTC in the amount of \$44,200,000. the bonds are secured by a pledge of gross receipts tax revenues and mature on July 1, 2035 with interest rates of 1.000%-5.000%.

The COVID 19 pandemic has developed rapidly in 2020 with a significant number of cases. Measures taken by various levels of governments to contain the virus have affected economic activity within the City. We have taken measures for our people, such as social distancing and working from home, and securing the supply of materials that are essential to the City's processes.

At this stage, the impact on our results has not been material or significant and, based on our experience to date, we expect this to remain the case. We will continue to follow the guidance issued by the various regulatory agencies to continue our operations in the best and safest way possible without jeopardizing the health of our people.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - OPERATING GRANTS FUND
YEAR ENDED JUNE 30, 2020

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2019</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2020</u>
REVENUES					
Grants:					
U.S. Dept. of Labor	\$ -	\$ 1,000	\$ (1,000)	\$ (1,000)	\$ -
U.S. Envir. Protection Agency	4,006,578	2,717,724	1,288,854	881,817	407,037
Federal Aviation Administration	-	13,365,297	(13,365,297)	(7,297)	(13,358,000)
U.S. Dept. of Health and Human Services	24,541,493	23,307,210	1,234,283	2,078,894	(844,611)
U.S. Dept. of Housing & Urban Develop.	52,250,360	37,327,533	14,922,827	4,919,174	10,003,653
U.S. Dept. of Homeland Security and EM	-	475,930	(475,930)	-	(475,930)
U.S. Dept. of Justice	4,306,636	5,068,203	(761,567)	1,930,592	(2,692,159)
U.S. Dept. of the Treasury	150,414,410	118,025	150,296,385	54,076,197	96,220,188
U.S. Drug Enforcement Admin.	159,161	360,195	(201,034)	90,025	(291,059)
Urban Mass Transit	2,289,205	4,197,545	(1,908,340)	683,540	(2,591,880)
FEMA	4,609,746	1,581,509	3,028,237	2,661,578	366,659
W.K. Kellogg Foundation	985,752	804,011	181,741	393,442	(211,701)
NM Animal Humane Assoc.	1,365,022	799,289	565,733	(541,760)	1,107,493
Association of Food and Drug Officials	23,710	13,951	9,759	-	9,759
NM Dept. of Homeland Security and EM	2,866,125	2,313,160	552,965	633,157	(80,192)
NM Dept. of Health - Social Services	1,842,173	1,701,164	141,009	67,991	73,018
NM Dept. of Public Safety	5,111,949	5,875,877	(763,928)	438,283	(1,202,211)
NM State Library	397,052	397,052	-	160,678	(160,678)
NM Dept. of Transportation	4,203,720	5,886,084	(1,682,364)	477,428	(2,159,792)
NM State Office on Aging	37,202,938	14,556,965	22,645,973	6,994,852	15,651,121
NM Board of Finance	583,146	583,374	(228)	388,893	(389,121)
NM Dept. of Economic Development	-	194,524	(194,524)	-	(194,524)
NM Energy and Minerals Dept.	-	-	-	6,736	(6,736)
NM Dept. of Cultural Affairs	12,500	-	12,500	-	12,500
NM Children, Youth and Families Dept.	18,454,211	11,007,088	7,447,123	3,587,713	3,859,410
NM Youth Conservation Corps Com.	-	58,948	(58,948)	-	(58,948)
NM HIDTA	(849,949)	2,160,729	(3,010,678)	911,962	(3,922,640)
NM Fire Marshall	460,784	453,960	6,824	86,400	(79,576)
NM Dept. of Tourism	397,325	319,654	77,671	75,498	2,173
NM Dept. of Workforce Solutions	282,326	227,854	54,472	-	54,472
National Community Services	1,449,043	578,798	870,245	201,373	668,872
National Endowment for the Arts	274,000	273,833	167	-	167
Regional Computer Forensics Lab FBI	516,202	705,576	(189,374)	52,268	(241,642)
Community Action Agencies	1,026,660	1,470,048	(443,388)	-	(443,388)
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	1,814,419	2,982,985	(1,168,566)	450,935	(1,619,501)
Mid-Region Council of Governments	-	22,510	(22,510)	-	(22,510)
Total grants	<u>320,997,697</u>	<u>147,286,150</u>	<u>173,711,547</u>	<u>81,699,369</u>	<u>92,012,178</u>
Investment income	94,800	222,484	(127,684)	73,344	(201,028)
Miscellaneous:					
Liens and recoveries	4,462,957	4,710,414	(247,457)	536,399	(783,856)
Miscellaneous	<u>4,797,108</u>	<u>4,232,880</u>	<u>564,228</u>	<u>166,703</u>	<u>397,525</u>
Total miscellaneous	<u>9,260,065</u>	<u>8,943,294</u>	<u>316,771</u>	<u>703,102</u>	<u>(386,331)</u>
Total revenues	<u>330,352,562</u>	<u>156,451,928</u>	<u>173,900,634</u>	<u>82,475,815</u>	<u>91,424,819</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - OPERATING GRANTS FUND
YEAR ENDED JUNE 30, 2020

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2019</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2020</u>
EXPENDITURES					
General government	154,862,540	6,267,859	148,594,681	57,488,091	91,106,590
Public safety	15,005,969	24,219,475	(9,213,506)	5,774,693	(14,988,199)
Culture and recreation	1,542,846	1,272,119	270,727	234,662	36,065
Public works	430,840	351,364	79,476	79,231	245
Highways and streets	7,274,970	9,437,742	(2,162,772)	800,039	(2,962,811)
Health and welfare	8,184,880	7,047,936	1,136,944	2,052,719	(915,775)
Human services	150,229,763	112,003,290	38,226,473	20,903,628	17,322,845
Housing	46,361,694	29,973,321	16,388,373	2,718,643	13,669,730
Total expenditures	<u>383,893,502</u>	<u>190,573,106</u>	<u>193,320,396</u>	<u>90,051,706</u>	<u>103,268,690</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(53,540,940)</u>	<u>(34,121,178)</u>	<u>(19,419,762)</u>	<u>(7,575,891)</u>	<u>(11,843,871)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	57,156,695	38,858,667	18,298,028	8,624,545	9,673,483
Transfers out	<u>(3,097,970)</u>	<u>(2,240,662)</u>	<u>(857,308)</u>	<u>-</u>	<u>(857,308)</u>
Total other financing sources (uses)	<u>54,058,725</u>	<u>36,618,005</u>	<u>17,440,720</u>	<u>8,624,545</u>	<u>8,816,175</u>
Net change in fund balances	<u>\$ 517,785</u>	<u>\$ 2,496,827</u>	<u>\$ (1,979,042)</u>	<u>1,048,654</u>	<u>\$ (3,027,696)</u>
Fund balances, July 1				<u>2,474,058</u>	
Fund balances, June 30				<u>\$ 3,522,712</u>	

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, 2020	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	\$ 17,486,648	\$ 16,524,800	\$ 16,014,707	\$ 15,782,439	\$ 15,116,693	\$ 15,235,019
Contributions in relation to the contractually required contributions	(17,486,648)	(16,524,800)	(16,014,707)	(15,782,439)	(15,116,693)	(15,235,019)
Covered payroll	\$ 182,152,581	\$ 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 %	9.6 %	9.1 %
POLICE PLAN						
Contractually required contributions	\$ 13,722,278	\$ 12,628,493	\$ 11,198,828	\$ 10,932,018	\$ 10,397,810	\$ 10,753,611
Contributions in relation to the contractually required contributions	(13,722,278)	(12,628,493)	(11,198,828)	(10,932,018)	(10,397,810)	(10,753,611)
Covered payroll	\$ 72,604,644	\$ 66,850,279	\$ 58,889,322	\$ 57,730,969	\$ 55,252,643	\$ 68,877,124
Contributions as a percentage of covered payroll	18.9 %	18.9 %	19.0 %	18.9 %	18.8 %	15.6 %
FIRE PLAN						
Contractually required contributions	\$ 9,967,397	\$ 9,372,552	\$ 8,878,424	\$ 8,654,583	\$ 8,269,385	\$ 7,909,259
Contributions in relation to the contractually required contributions	(9,967,397)	(9,372,552)	(8,878,424)	(8,654,583)	(8,269,385)	(7,909,259)
Covered payroll	\$ 45,932,706	\$ 43,285,138	\$ 41,021,289	\$ 39,998,588	\$ 38,022,557	\$ 43,510,526
Contributions as a percentage of covered payroll	21.7 %	21.7 %	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*

	Measurement Date as of June 30, 2019	Measurement Date as of June 30, 2018	Measurement Date as of June 30, 2017	Measurement Date as of June 30, 2016	Measurement Date as of June 30, 2015	Measurement Date as of June 30, 2014
GENERAL MUNICIPAL PLAN						
Proportion of the net pension liability	19.0 %	17.8 %	18.8 %	18.5 %	18.5 %	18.4 %
Proportionate share of the net pension liability	\$ 328,304,739	\$ 284,290,965	\$ 258,568,366	\$ 295,304,139	\$ 188,570,318	143,197,639
Covered payroll	\$ 172,725,000	\$ 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	180.2 %	170.6 %	157.0 %	187.4 %	113.1 %	94.7 %
POLICE PLAN						
Proportion of the net pension liability	30.0 %	27.9 %	28.1 %	27.7 %	29.0 %	28.8 %
Proportionate share of the net pension liability	\$ 221,893,947	\$ 190,174,313	\$ 155,918,916	\$ 204,088,874	\$ 139,610,198	94,045,917
Covered payroll	\$ 66,850,279	\$ 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	305.6 %	322.9 %	270.1 %	369.4 %	202.7 %	168.5 %
FIRE PLAN						
Proportion of the net pension liability	32.5 %	32.3 %	33.0 %	32.8 %	32.1 %	33.1 %
Proportionate share of the net pension liability	\$ 223,586,328	\$ 206,615,230	\$ 188,737,896	\$ 218,590,539	\$ 165,523,236	138,010,181
Covered payroll	\$ 43,285,138	\$ 41,021,289	\$ 39,998,588	\$ 38,022,557	\$ 43,510,526	37,118,229
Proportionate share of the net pension liability as a percentage of its covered payroll	487.0 %	504.0 %	472.0 %	575.0 %	380.0 %	371.8 %
Plan fiduciary net position as a percentage of the total pension liability **	70.5 %	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*

	For the Year Ended June 30, 2020	For the Year Ended June 30, 2019	For the Year Ended June 30, 2018
OPEB LIFE INSURANCE			
Actuarially determined contributions	\$ 3,369,870	\$ 3,355,137	\$ 3,248,403
Contributions in relation to the actuarially determined contributions			
Employee contributions	(2,360,118)	(2,022,186)	(2,238,878)
Implicit subsidy	<u>(2,014,033)</u>	<u>(1,921,286)</u>	<u>(1,823,853)</u>
Total contributions in relation to the actuarially determined contributions	\$ (4,720,236)	\$ (3,943,472)	(4,062,731)
Contribution deficiency (excess)	(1,350,366)	(588,335)	(814,328)
Covered payroll	\$ 300,570,186	\$ 282,860,414	\$ 266,579,802
Contributions as a percentage of covered payroll	1.6 %	1.4 %	1.0 %
RETIREE HEALTH CARE AUTHORITY			
Contractually required contributions	\$ 6,223,171	\$ 5,856,918	\$ 5,967,047
Contributions in relation to the contractually required contributions	<u>(6,223,171)</u>	<u>(5,856,918)</u>	<u>(5,967,047)</u>
Covered payroll	\$ 300,570,186	\$ 282,860,414	266,579,802
Contributions as a percentage of covered payroll	2.1 %	2.1 %	2.0 %
Fiduciary net position as a percentage of the total OPEB liability	18.9 %	13.1 %	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*

	Measurement Date as of June 30, 2020	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 %	98.0 %	95.0 %
Proportionate share of the net OPEB liability	\$ 34,921,253	\$ 36,484,500	38,544,574
Covered payroll	\$ 300,570,186	\$ 282,860,414	266,579,802
Proportionate share of the net OPEB liability as a percentage of covered payroll	12.0 %	12.9 %	14.5 %
Plan fiduciary net position as a percentage of the total OPEB liability	42.0 %	38.5 %	32.0 %
	Measurement Date as of June 30, 2019	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 %	7.0 %
Proportionate share of the net OPEB liability	\$ 222,068,091	\$ 298,052,409	314,945,019
Covered payroll	\$ 300,570,186	\$ 266,579,802	262,468,178
Proportionate share of the net OPEB liability as a percentage of covered payroll	75.0 %	111.8 %	120.0 %
Plan fiduciary net position as a percentage of the total pension liability	18.0 %	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, 2020

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 AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

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, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Over/Under</u>
REVENUES				
Taxes	\$ 69,158,000	\$ 69,158,000	\$ 70,229,018	\$ 1,071,018
Investment income	<u>847,000</u>	<u>847,000</u>	<u>1,093,295</u>	<u>246,295</u>
Total revenues	<u>70,005,000</u>	<u>70,005,000</u>	<u>71,322,313</u>	<u>1,317,313</u>
EXPENDITURES				
Debt service:				
Principal payment	51,920,000	51,920,000	51,920,000	-
Interest	15,740,000	16,607,000	16,606,025	975
Fiscal agent fees	<u>500,000</u>	<u>1,957,000</u>	<u>1,956,307</u>	<u>693</u>
Total expenditures	<u>68,160,000</u>	<u>70,484,000</u>	<u>70,482,332</u>	<u>1,668</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,845,000</u>	<u>(479,000)</u>	<u>839,981</u>	<u>1,318,981</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from refunded bonds	-	-	55,935,000	55,935,000
Premium on issuance of bonds	<u>-</u>	<u>2,324,000</u>	<u>20,978,475</u>	<u>18,654,475</u>
Total other financing sources (uses)	<u>-</u>	<u>2,324,000</u>	<u>76,913,475</u>	<u>74,589,475</u>
Net change in fund balances	1,845,000	1,845,000	77,753,456	75,908,456
Fund balances, July 1	<u>67,246,316</u>	<u>67,246,316</u>	<u>67,246,316</u>	<u>-</u>
Fund balances, June 30	<u>\$ 69,091,316</u>	<u>\$ 69,091,316</u>	<u>\$ 144,999,772</u>	<u>\$ 75,908,456</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES COMPARED TO APPROPRIATIONS BY PURPOSE
BUDGET AND ACTUAL - CAPITAL ACQUISITION FUND
YEAR ENDED JUNE 30, 2020

	Final Budget	Prior Years' Actual	Project Budget Remaining July 1, 2019	Current Year Actual	Project Budget Remaining June 30, 2020
General government	\$ 24,922,839	\$ 1,673,272	\$ 23,249,567	\$ 855,191	\$ 22,394,376
Public safety	110,123,832	56,373,981	53,749,851	21,266,050	32,483,801
Culture and recreation	267,092,342	155,433,403	111,658,939	16,577,987	95,080,952
Public works	292,357,212	186,040,059	106,317,153	17,511,622	88,805,531
Highways and streets	393,161,919	272,589,147	120,572,772	34,689,443	85,883,329
Human services	112,184,998	50,741,523	61,443,475	8,799,316	52,644,159
Health and welfare	1,228,070	217,599	1,010,471	377,024	633,447
Housing	30,287,496	20,075,747	10,211,749	1,681,595	8,530,154
Total capital outlay	<u>\$ 1,231,358,708</u>	<u>\$ 743,144,731</u>	<u>\$ 488,213,977</u>	<u>\$ 101,758,228</u>	<u>\$ 386,455,749</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, 2020

	General government	Public safety	Culture and recreation
REVENUES			
Franchise taxes	\$ -	\$ -	\$ -
Grants:			
Federal Aviation Administration	-	-	78,989
NM Dept. of Transportation	-	62,880	71,924
NM Aging & Long-Term Services	-	-	-
NM Dept. of Finance and Administration	47,312	4,325,939	2,482,851
Bernalillo County Shared Construction	-	-	27,200
Total grants	47,312	4,388,819	2,660,964
Investment income	806,521	164,942	351,891
Miscellaneous:			
Sales of real property	-	-	-
Contributions in aid	-	-	123,078
Other revenue (expenditure)	-	228,963	2,157,439
Total miscellaneous	-	228,963	2,280,517
Total revenues	853,833	4,782,724	5,293,372
EXPENDITURES			
Capital outlay	855,191	21,266,050	16,375,072
Excess (deficiency) of revenues over (under) expenditures	(1,358)	(16,483,326)	(11,081,700)
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	150,000	-	981,125
Transfers out to other funds	-	-	(202,915)
Internal transfers in	-	274,682	1,777,370
Internal transfers out	-	(274,682)	(277,651)
Proceeds of notes payable and bonds issued	13,162,980	9,990,000	42,320,000
Total other financing sources (uses)	13,312,980	9,990,000	44,597,929
Net change in fund balances	13,311,622	(6,493,326)	33,516,229
Fund balances, July 1	284,843	20,203,609	27,914,692
Fund balances, June 30	\$ 13,596,465	\$ 13,710,283	\$ 61,430,921

CITY OF ALBUQUERQUE, NEW MEXICO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN PROJECT FUND BALANCES BY PURPOSE CAPITAL ACQUISITION FUND YEAR ENDED JUNE 30, 2020

Public works	Highways and streets	Human services	Health and welfare	Housing	Total
\$ 359,908	\$ -	\$ -	\$ -	\$ -	\$ 359,908
-	1,723,138	-	-	-	1,802,127
256,613	11,776,218	-	-	-	12,167,635
-	-	1,952,230	-	-	1,952,230
997,256	65,331	670,431	255,956	-	8,845,076
-	-	-	-	-	27,200
1,253,869	13,564,687	2,622,661	255,956	-	24,794,268
4,091,619	1,676,984	1,832,529	-	40,938	8,965,424
-	276,355	-	-	-	276,355
8,614,039	71,095	-	-	-	8,808,212
238,763	103,607	-	-	-	2,728,772
8,852,802	451,057	-	-	-	11,813,339
14,558,198	15,692,728	4,455,190	255,956	40,938	45,932,939
17,511,622	34,359,443	8,799,316	377,024	1,681,595	101,225,313
(2,953,424)	(18,666,715)	(4,344,126)	(121,068)	(1,640,657)	(55,292,374)
1,000,000	711,236	200,000	-	-	3,042,361
-	(330,000)	-	-	-	(532,915)
(3,514,229)	1,323,470	117,532	770	20,405	-
2,018,864	(1,321,580)	(124,546)	-	(20,405)	-
14,510,001	21,700,000	9,700,000	-	-	111,382,981
14,014,636	22,083,126	9,892,986	770	-	113,892,427
11,061,212	3,416,411	5,548,860	(120,298)	(1,640,657)	58,600,053
89,559,749	58,722,603	26,852,206	232,401	3,899,498	227,669,601
\$ 100,620,961	\$ 62,139,014	\$ 32,401,066	\$ 112,103	\$ 2,258,841	\$ 286,269,654

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)

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 pverty 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)

THE ALBUQUERQUE FOUNDATION – A non-profit corporation, reported as a blended component unit of the City, which is a supporting organization of the government that receives and manages private gifts and donations for the benefit of the public.

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, 2020

	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	\$ -	\$ 2,663,400	\$ 375,021	\$ 196,468	\$ 1,380,242	\$ 751,653
Accounts receivable, net:						
Taxes receivable	-	-	625,757	125,151	-	-
Accounts receivable	-	-	-	-	-	-
Rehabilitation loans	2,017,901	-	-	-	-	-
Developer loans	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Due from other governments	2,082,449	-	-	-	-	-
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Cash with fiscal agent	-	-	-	-	-	-
Land held for resale	-	-	-	-	-	-
Total assets	<u>\$ 4,100,350</u>	<u>\$ 2,663,400</u>	<u>\$ 1,000,778</u>	<u>\$ 321,619</u>	<u>\$ 1,380,242</u>	<u>\$ 751,653</u>
LIABILITIES						
Accounts payable	\$ 972,335	\$ 18,790	\$ 1,210	\$ -	\$ -	\$ 59,422
Contracts payable	-	-	-	-	-	-
Accrued employee compensation	10,665	-	-	-	-	-
Contingent liabilities	-	-	-	-	-	-
Due to other funds	469,703	-	-	-	-	-
Unearned revenue	40,834	-	-	-	-	-
Matured interest payable	-	-	-	-	-	-
Total liabilities	<u>1,493,537</u>	<u>18,790</u>	<u>1,210</u>	<u>-</u>	<u>-</u>	<u>59,422</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - developer loans	2,017,901	-	-	-	-	-
Unavailable revenue - hospitality taxes	-	-	-	4,149	-	-
Unavailable revenue - lodgers' taxes	-	-	20,745	-	-	-
Unavailable revenue - special assessments	-	-	-	-	-	-
Total deferred inflows of resources	<u>2,017,901</u>	<u>-</u>	<u>20,745</u>	<u>4,149</u>	<u>-</u>	<u>-</u>
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	588,912	2,644,610	978,823	317,470	-	-
Committed	-	-	-	-	-	692,231
Assigned	-	-	-	-	1,380,242	-
Total fund balances	<u>588,912</u>	<u>2,644,610</u>	<u>978,823</u>	<u>317,470</u>	<u>1,380,242</u>	<u>692,231</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 4,100,350</u>	<u>\$ 2,663,400</u>	<u>\$ 1,000,778</u>	<u>\$ 321,619</u>	<u>\$ 1,380,242</u>	<u>\$ 751,653</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2020

	Special Revenue					
	City Housing Fund	Air Quality Fund	Heart Ordinance Fund	Senior Services Provider Fund	Metropolitan Redevelopment Fund	Housing and Economic Development Fund
ASSETS						
Cash and investments	\$ 1,179,870	\$ 3,932,280	\$ -	\$ 2,299,376	\$ 6,227,449	\$ 6,287,436
Accounts receivable, net:						
Taxes receivable	-	-	-	-	-	-
Accounts receivable	-	-	-	4,240	-	-
Rehabilitation loans	50,000	-	-	-	-	-
Developer loans	-	-	-	-	-	270,025
Special assessments	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Cash with fiscal agent	-	-	-	-	-	-
Land held for resale	-	-	-	-	-	-
Total assets	<u>\$ 1,229,870</u>	<u>\$ 3,932,280</u>	<u>\$ -</u>	<u>\$ 2,303,616</u>	<u>\$ 6,227,449</u>	<u>\$ 6,557,461</u>
LIABILITIES						
Accounts payable	\$ 18,021	\$ 100,869	\$ -	\$ 157,258	\$ 3,213	\$ -
Contracts payable	-	-	-	-	-	-
Accrued employee compensation	-	61,377	-	151,493	-	-
Contingent liabilities	-	200,756	-	-	-	-
Due to other funds	-	10,145	-	35,856	-	-
Unearned revenue	-	-	-	-	-	-
Matured interest payable	-	-	-	-	-	-
Total liabilities	<u>18,021</u>	<u>373,147</u>	<u>-</u>	<u>344,607</u>	<u>3,213</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - developer loans	50,000	-	-	-	-	270,025
Unavailable revenue - hospitality taxes	-	-	-	-	-	-
Unavailable revenue - lodgers' taxes	-	-	-	-	-	-
Unavailable revenue - special assessments	-	-	-	-	-	-
Total deferred inflows of resources	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>270,025</u>
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	-	3,559,133	-	1,959,009	6,224,236	-
Committed	1,161,849	-	-	-	-	6,287,436
Assigned	-	-	-	-	-	-
Total fund balances	<u>1,161,849</u>	<u>3,559,133</u>	<u>-</u>	<u>1,959,009</u>	<u>6,224,236</u>	<u>6,287,436</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 1,229,870</u>	<u>\$ 3,932,280</u>	<u>\$ -</u>	<u>\$ 2,303,616</u>	<u>\$ 6,227,449</u>	<u>\$ 6,557,461</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2020

	Special Revenue					
	Law Enforcement Protection Fund	Gas Tax Road Fund	City/County Facilities Fund	Urban Enhancement Expenditures Fund	The Albuquerque Foundation	Special Revenue Total
ASSETS						
Cash and investments	\$ 479,688	\$ -	\$ 1,513,296	\$ 1,115,245	\$ 161,300	\$ 28,562,724
Accounts receivable, net:						
Taxes receivable	-	790,764	-	-	-	1,541,672
Accounts receivable	249	-	89,333	-	-	93,822
Rehabilitation loans	-	-	-	-	-	2,067,901
Developer loans	-	-	-	-	-	270,025
Special assessments	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	2,082,449
Restricted assets:						
Cash and investments	84,168	-	-	-	-	84,168
Cash with fiscal agent	-	-	-	-	-	-
Land held for resale	-	-	-	-	-	-
Total assets	<u>\$ 564,105</u>	<u>\$ 790,764</u>	<u>\$ 1,602,629</u>	<u>\$ -</u>	<u>\$ 161,300</u>	<u>\$ 34,702,761</u>
LIABILITIES						
Accounts payable	\$ -	\$ 14,623	\$ 447,258	\$ 46,169	\$ -	\$ 1,839,168
Contracts payable	-	-	9,288	-	-	9,288
Accrued employee compensation	-	88,374	21,460	-	-	333,369
Contingent liabilities	-	-	-	-	-	200,756
Due to other funds	-	187,879	3,453	-	-	707,036
Unearned revenue	-	-	-	-	-	40,834
Matured interest payable	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>290,876</u>	<u>481,459</u>	<u>-</u>	<u>-</u>	<u>3,130,451</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - developer loans	-	-	-	-	-	2,337,926
Unavailable revenue - hospitality taxes	-	-	-	-	-	4,149
Unavailable revenue - lodgers' taxes	-	-	-	-	-	20,745
Unavailable revenue - special assessments	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,362,820</u>
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	-	-	-	-	-	16,272,193
Committed	564,105	499,515	1,065,761	1,069,076	-	11,339,973
Assigned	-	373	55,409	-	161,300	1,597,324
Total fund balances	<u>564,105</u>	<u>499,888</u>	<u>1,121,170</u>	<u>1,069,076</u>	<u>161,300</u>	<u>29,209,490</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 564,105</u>	<u>\$ 790,764</u>	<u>\$ 1,602,629</u>	<u>\$ 1,115,245</u>	<u>\$ 161,300</u>	<u>\$ 34,702,761</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2020

	Capital Projects					
	Special Assessments Capital Fund	Biopark Gross Receipts Tax Capital Fund	Infrastructure Tax Fund	Impact Fees Construction Fund	Vehicle and Equipment Replacement Fund	Capital Projects Total
ASSETS						
Cash and investments	\$ 1,084,303	\$ 37,146,483	\$ 80,606,912	\$ 9,986,082	\$ 2,400,411	\$ 131,224,191
Accounts receivable, net:						
Taxes receivable	-	3,114,564	6,807,381	-	-	9,921,945
Accounts receivable	-	-	-	-	-	-
Rehabilitation loans	-	-	-	-	-	-
Developer loans	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Due from other governments	-	-	63,137	-	-	63,137
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Cash with fiscal agent	-	-	-	-	-	-
Land held for resale	-	-	-	-	-	-
Total assets	<u>\$ 1,084,303</u>	<u>\$ 40,261,047</u>	<u>\$ 87,477,430</u>	<u>\$ 9,986,082</u>	<u>\$ 2,400,411</u>	<u>\$ 141,209,273</u>
LIABILITIES						
Accounts payable	\$ -	\$ 480,897	\$ 1,514,705	\$ 19,630	\$ 42,826	\$ 2,058,058
Contracts payable	-	338,008	637,772	71,497	-	1,047,277
Accrued employee compensation	-	9,035	49,058	-	-	58,093
Contingent liabilities	-	-	-	-	-	-
Due to other funds	-	1,266	2,461,198	-	-	2,462,464
Unearned revenue	-	-	-	9,894,955	-	9,894,955
Matured interest payable	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>829,206</u>	<u>4,662,733</u>	<u>9,986,082</u>	<u>42,826</u>	<u>15,520,847</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - developer loans	-	-	-	-	-	-
Unavailable revenue - hospitality taxes	-	-	-	-	-	-
Unavailable revenue - lodgers' taxes	-	-	-	-	-	-
Unavailable revenue - special assessments	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	-	-	82,814,697	-	-	82,814,697
Committed	1,084,303	-	-	-	-	1,084,303
Assigned	-	39,431,841	-	-	2,357,585	41,789,426
Total fund balances	<u>1,084,303</u>	<u>39,431,841</u>	<u>82,814,697</u>	<u>-</u>	<u>2,357,585</u>	<u>125,688,426</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 1,084,303</u>	<u>\$ 40,261,047</u>	<u>\$ 87,477,430</u>	<u>\$ 9,986,082</u>	<u>\$ 2,400,411</u>	<u>\$ 141,209,273</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2020

	Debt Service				Permanent Funds			Total Nonmajor
	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	Governmental Funds
ASSETS								
Cash and investments	\$ 21,072,771	\$ 7,542	\$ 8,431,302	\$ 29,511,615	\$ -	\$ -	\$ -	\$ 189,298,530
Accounts receivable, net:								
Taxes receivable	-	-	-	-	-	-	-	11,463,617
Accounts receivable	-	-	-	-	-	-	-	93,822
Rehabilitation loans	-	-	-	-	-	-	-	2,067,901
Developer loans	-	-	-	-	-	-	-	270,025
Special assessments	-	-	7,999,519	7,999,519	-	-	-	7,999,519
Due from other governments	-	-	-	-	-	-	-	2,145,586
Restricted assets:								
Cash and investments	-	-	-	-	12,364,704	8,663,099	21,027,803	21,111,971
Cash with fiscal agent	188,255	-	-	188,255	-	-	-	188,255
Land held for resale	-	-	-	-	2,287,306	-	2,287,306	2,287,306
Total assets	<u>\$ 21,261,026</u>	<u>\$ 7,542</u>	<u>\$ 16,430,821</u>	<u>\$ 37,699,389</u>	<u>\$ 14,652,010</u>	<u>\$ 8,663,099</u>	<u>\$ 23,315,109</u>	<u>\$ 236,926,532</u>
LIABILITIES								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,897,226
Contracts payable	-	-	-	-	-	-	-	1,056,565
Accrued employee compensation	-	-	-	-	-	-	-	391,462
Contingent liabilities	-	-	-	-	-	-	-	200,756
Due to other funds	-	-	-	-	-	-	-	3,169,500
Unearned revenue	-	-	-	-	-	-	-	9,935,789
Matured interest payable	5,132,834	-	206,048	5,338,882	-	-	-	5,338,882
Total liabilities	<u>5,132,834</u>	<u>-</u>	<u>206,048</u>	<u>5,338,882</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,990,180</u>
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - developer loans	-	-	-	-	-	-	-	2,337,926
Unavailable revenue - hospitality taxes	-	-	-	-	-	-	-	4,149
Unavailable revenue - lodgers' taxes	-	-	-	-	-	-	-	20,745
Unavailable revenue - special assessments	-	-	6,321,464	6,321,464	-	-	-	6,321,464
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>6,321,464</u>	<u>6,321,464</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,684,284</u>
FUND BALANCES								
Nonspendable	-	-	-	-	12,364,704	8,663,099	21,027,803	21,027,803
Restricted	16,128,192	7,542	9,104,307	25,240,041	2,287,306	-	2,287,306	126,614,237
Committed	-	-	799,002	799,002	-	-	-	13,223,278
Assigned	-	-	-	-	-	-	-	43,386,750
Total fund balances	<u>16,128,192</u>	<u>7,542</u>	<u>9,903,309</u>	<u>26,039,043</u>	<u>14,652,010</u>	<u>8,663,099</u>	<u>23,315,109</u>	<u>204,252,068</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 21,261,026</u>	<u>\$ 7,542</u>	<u>\$ 16,430,821</u>	<u>\$ 37,699,389</u>	<u>\$ 14,652,010</u>	<u>\$ 8,663,099</u>	<u>\$ 23,315,109</u>	<u>\$ 236,926,532</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2020

	Special Revenue					
	Community Development Fund	Fire Fund	Lodgers' Tax Fund	Hospitality Tax Fund	Cultural And Recreation Projects Fund	Albuquerque Biological Park Projects Fund
REVENUES						
Taxes:						
Gross receipts taxes, local option	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lodgers' and hospitality taxes	-	-	11,169,952	2,234,240	-	-
State shared taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Federal grants	3,089,286	-	-	-	-	-
State grants and contributions	-	2,540,990	-	-	-	-
Other contributions	-	-	-	-	-	-
Charges for services	-	-	-	-	-	91,311
Special assessments	-	-	-	-	-	-
Miscellaneous	604,040	25,406	30,741	-	789,335	1,933,008
Investment income	-	104,572	69,690	17,145	35,022	17,776
Total revenues	<u>3,693,326</u>	<u>2,670,968</u>	<u>11,270,383</u>	<u>2,251,385</u>	<u>824,357</u>	<u>2,042,095</u>
EXPENDITURES						
Current:						
General government	-	-	5,303,385	1,066,003	-	-
Public safety	-	744,026	-	-	-	-
Culture and recreation	-	-	-	-	81,895	2,021,374
Public works	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Human services	1,241,856	-	-	-	-	-
Housing	1,482,402	-	-	-	-	-
Debt service:						
Principal payment	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay	798,647	1,660,804	-	-	-	-
Total expenditures	<u>3,522,905</u>	<u>2,404,830</u>	<u>5,303,385</u>	<u>1,066,003</u>	<u>81,895</u>	<u>2,021,374</u>
Excess (deficiency) of revenues over (under) expenditures	<u>170,421</u>	<u>266,138</u>	<u>5,966,998</u>	<u>1,185,382</u>	<u>742,462</u>	<u>20,721</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers out	-	(102,000)	(7,253,000)	(1,397,000)	-	-
Premium on issuance of bonds	-	-	-	-	-	-
Bonds and notes issued	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(102,000)</u>	<u>(7,253,000)</u>	<u>(1,397,000)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>170,421</u>	<u>164,138</u>	<u>(1,286,002)</u>	<u>(211,618)</u>	<u>742,462</u>	<u>20,721</u>
Fund balances (deficits), July 1 (restated)	418,491	2,480,472	2,264,825	529,088	637,780	671,510
Fund balances (deficits), June 30	\$ 588,912	\$ 2,644,610	\$ 978,823	\$ 317,470	\$ 1,380,242	\$ 692,231

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2020

	Special Revenue					
	City Housing Fund	Air Quality Fund	Heart Ordinance Fund	Senior Services Provider 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	-	2,976,419	36,364	-	-	-
Federal grants	-	-	-	-	-	-
State grants and contributions	-	-	-	-	-	-
Other contributions	-	-	-	-	-	-
Charges for services	-	-	-	7,273,739	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	458,074	274	-	386,573	184,040	41,150
Investment income	28,441	153,344	-	42,897	216,669	216,129
Total revenues	<u>486,515</u>	<u>3,130,037</u>	<u>36,364</u>	<u>7,703,209</u>	<u>400,709</u>	<u>257,279</u>
EXPENDITURES						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Public works	-	-	-	-	90,921	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	3,306,089	36,364	-	-	-
Human services	-	-	-	7,546,876	-	-
Housing	691,862	-	-	-	-	408,517
Debt service:						
Principal payment	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay	-	47,327	-	17,799	-	-
Total expenditures	<u>691,862</u>	<u>3,353,416</u>	<u>36,364</u>	<u>7,564,675</u>	<u>90,921</u>	<u>408,517</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(205,347)</u>	<u>(223,379)</u>	<u>-</u>	<u>138,534</u>	<u>309,788</u>	<u>(151,238)</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	376,000	218,000	-
Transfers out	-	-	-	-	-	-
Premium on issuance of bonds	-	-	-	-	-	-
Bonds and notes issued	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>376,000</u>	<u>218,000</u>	<u>-</u>
Net change in fund balances	<u>(205,347)</u>	<u>(223,379)</u>	<u>-</u>	<u>514,534</u>	<u>527,788</u>	<u>(151,238)</u>
Fund balances (deficits), July 1 (restated)	<u>1,367,196</u>	<u>3,782,512</u>	<u>-</u>	<u>1,444,475</u>	<u>5,696,448</u>	<u>6,438,674</u>
Fund balances (deficits), June 30	<u>\$ 1,161,849</u>	<u>\$ 3,559,133</u>	<u>\$ -</u>	<u>\$ 1,959,009</u>	<u>\$ 6,224,236</u>	<u>\$ 6,287,436</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2020

	Special Revenue					
	Law Enforcement Protection Fund	Gas Tax Road Fund	City/County Facilities Fund	Urban Enhancement Expenditures Fund	The Albuquerque Foundation	Special Revenue Total
REVENUES						
Taxes:						
Gross receipts taxes, local option	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lodgers' and hospitality taxes	-	-	-	-	-	13,404,192
State shared taxes	-	4,552,849	-	-	-	4,552,849
Licenses and permits	-	-	-	-	-	3,012,783
Federal grants	-	-	-	-	-	3,089,286
State grants and contributions	610,600	-	-	-	-	3,151,590
Other contributions	-	-	-	-	358,650	358,650
Charges for services	48,422	-	1,074,427	-	-	8,487,899
Special assessments	-	-	-	-	-	-
Miscellaneous	8,842	157,707	224,961	-	-	4,844,151
Investment income	14,245	373	55,409	32,807	-	1,004,519
Total revenues	<u>682,109</u>	<u>4,710,929</u>	<u>1,354,797</u>	<u>32,807</u>	<u>358,650</u>	<u>41,905,919</u>
EXPENDITURES						
Current:						
General government	-	-	3,841,537	-	97,350	10,308,275
Public safety	534,764	-	-	-	-	1,278,790
Culture and recreation	-	-	-	155,857	-	2,259,126
Public works	-	-	-	-	-	90,921
Highways and streets	-	6,036,690	-	-	-	6,036,690
Health and welfare	-	-	-	-	-	3,342,453
Human services	-	-	-	-	-	8,788,732
Housing	-	-	-	-	-	2,582,781
Debt service:						
Principal payment	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay	-	-	26,265	-	-	2,550,842
Total expenditures	<u>534,764</u>	<u>6,036,690</u>	<u>3,867,802</u>	<u>155,857</u>	<u>97,350</u>	<u>37,238,610</u>
Excess (deficiency) of revenues over (under) expenditures	<u>147,345</u>	<u>(1,325,761)</u>	<u>(2,513,005)</u>	<u>(123,050)</u>	<u>261,300</u>	<u>4,667,309</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	1,329,000	2,252,000	198,913	-	4,373,913
Transfers out	(100,000)	-	-	-	(100,000)	(8,952,000)
Premium on issuance of bonds	-	-	-	-	-	-
Bonds and notes issued	-	-	-	-	-	-
Total other financing sources (uses)	<u>(100,000)</u>	<u>1,329,000</u>	<u>2,252,000</u>	<u>198,913</u>	<u>(100,000)</u>	<u>(4,578,087)</u>
Net change in fund balances	<u>47,345</u>	<u>3,239</u>	<u>(261,005)</u>	<u>75,863</u>	<u>161,300</u>	<u>89,222</u>
Fund balances (deficits), July 1 (restated)	516,760	496,649	1,382,175	993,213	-	29,120,268
Fund balances (deficits), June 30	<u>\$ 564,105</u>	<u>\$ 499,888</u>	<u>\$ 1,121,170</u>	<u>\$ 1,069,076</u>	<u>\$ 161,300</u>	<u>\$ 29,209,490</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2020

	Capital Projects					
	Special Assessments Capital Fund	Biopark Gross Receipts Tax Capital Fund	Infrastructure Tax Fund	Impact Fees Construction Fund	Vehicle and Equipment Replacement Fund	Capital Projects Total
REVENUES						
Taxes:						
Gross receipts taxes, local option	\$ -	\$ 19,075,710	\$ 42,398,715	\$ -	\$ -	\$ 61,474,425
Lodgers' and hospitality taxes	-	-	-	-	-	-
State shared taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Federal grants	-	-	-	-	-	-
State grants and contributions	-	-	81,900	-	-	81,900
Other contributions	-	-	-	-	-	-
Charges for services	-	-	-	340,564	-	340,564
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	(1)	-	3,883	3,882
Investment income	36,266	1,100,740	2,528,576	1,365,126	90,352	5,121,060
Total revenues	<u>36,266</u>	<u>20,176,450</u>	<u>45,009,190</u>	<u>1,705,690</u>	<u>94,235</u>	<u>67,021,831</u>
EXPENDITURES						
Current:						
General government	-	-	-	-	2,100,024	2,100,024
Public safety	-	-	-	57,611	-	57,611
Culture and recreation	-	2,107,150	-	46,969	-	2,154,119
Public works	-	-	-	521,310	-	521,310
Highways and streets	-	-	10,961,661	145,780	-	11,107,441
Health and welfare	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Housing	-	-	-	-	-	-
Debt service:						
Principal payment	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay	-	7,063,311	7,231,068	934,020	3,246,495	18,474,894
Total expenditures	<u>-</u>	<u>9,170,461</u>	<u>18,192,729</u>	<u>1,705,690</u>	<u>5,346,519</u>	<u>34,415,399</u>
Excess (deficiency) of revenues over (under) expenditures	<u>36,266</u>	<u>11,005,989</u>	<u>26,816,461</u>	<u>-</u>	<u>(5,252,284)</u>	<u>32,606,432</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	6,500,000	6,500,000
Transfers out	-	-	(15,774,773)	-	-	(15,774,773)
Premium on issuance of bonds	-	-	-	-	-	-
Bonds and notes issued	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(15,774,773)</u>	<u>-</u>	<u>6,500,000</u>	<u>(9,274,773)</u>
Net change in fund balances	<u>36,266</u>	<u>11,005,989</u>	<u>11,041,688</u>	<u>-</u>	<u>1,247,716</u>	<u>23,331,659</u>
Fund balances (deficits), July 1 (restated)	<u>1,048,037</u>	<u>28,425,852</u>	<u>71,773,009</u>	<u>-</u>	<u>1,109,869</u>	<u>102,356,767</u>
Fund balances (deficits), June 30	<u>\$ 1,084,303</u>	<u>\$ 39,431,841</u>	<u>\$ 82,814,697</u>	<u>\$ -</u>	<u>\$ 2,357,585</u>	<u>\$ 125,688,426</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2020

	Debt Service				Permanent Funds			Total Nonmajor
	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	Governmental Funds
REVENUES								
Taxes:								
Gross receipts taxes, local option	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 61,474,425
Lodgers' and hospitality taxes	-	-	-	-	-	-	-	13,404,192
State shared taxes	-	-	-	-	-	-	-	4,552,849
Licenses and permits	-	-	-	-	-	-	-	3,012,783
Federal grants	675,969	-	-	675,969	-	-	-	3,765,255
State grants and contributions	-	-	-	-	-	-	-	3,233,490
Other contributions	-	-	-	-	-	-	-	358,650
Charges for services	-	-	45,077	45,077	-	-	-	8,873,540
Special assessments	-	-	2,683,266	2,683,266	-	-	-	2,683,266
Miscellaneous	-	-	-	-	-	-	-	4,848,033
Investment income	365,021	(6,381)	253,220	611,860	1,065,406	734,666	1,800,072	8,537,511
Total revenues	<u>1,040,990</u>	<u>(6,381)</u>	<u>2,981,563</u>	<u>4,016,172</u>	<u>1,065,406</u>	<u>734,666</u>	<u>1,800,072</u>	<u>114,743,994</u>
EXPENDITURES								
Current:								
General government	-	-	49,664	49,664	-	-	-	12,457,963
Public safety	-	-	-	-	-	-	-	1,336,401
Culture and recreation	-	-	-	-	-	-	-	4,413,245
Public works	-	-	-	-	-	-	-	612,231
Highways and streets	-	-	-	-	-	-	-	17,144,131
Health and welfare	-	-	-	-	-	-	-	3,342,453
Human services	-	-	-	-	-	-	-	8,788,732
Housing	-	-	-	-	-	-	-	2,582,781
Debt service:								
Principal payment	29,800,000	66,649	1,717,068	31,583,717	-	-	-	31,583,717
Interest	9,956,874	34,393	424,974	10,416,241	-	-	-	10,416,241
Capital outlay	-	-	-	-	-	-	-	21,025,736
Total expenditures	<u>39,756,874</u>	<u>101,042</u>	<u>2,191,706</u>	<u>42,049,622</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>113,703,631</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(38,715,884)</u>	<u>(107,423)</u>	<u>789,857</u>	<u>(38,033,450)</u>	<u>1,065,406</u>	<u>734,666</u>	<u>1,800,072</u>	<u>1,040,363</u>
OTHER FINANCING SOURCES (USES)								
Transfers in	22,942,000	102,000	-	23,044,000	-	-	-	33,917,913
Transfers out	-	-	-	-	(283,125)	(198,913)	(482,038)	(25,208,811)
Premium on issuance of bonds	3,575,226	-	-	3,575,226	-	-	-	3,575,226
Bonds and notes issued	13,530,453	-	-	13,530,453	-	-	-	13,530,453
Total other financing sources (uses)	<u>40,047,679</u>	<u>102,000</u>	<u>-</u>	<u>40,149,679</u>	<u>(283,125)</u>	<u>(198,913)</u>	<u>(482,038)</u>	<u>25,814,781</u>
Net change in fund balances	<u>1,331,795</u>	<u>(5,423)</u>	<u>789,857</u>	<u>2,116,229</u>	<u>782,281</u>	<u>535,753</u>	<u>1,318,034</u>	<u>26,855,144</u>
Fund balances (deficits), July 1 (restated)	<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>177,396,924</u>
Fund balances (deficits), June 30	<u>\$ 16,128,192</u>	<u>\$ 7,542</u>	<u>\$ 9,903,309</u>	<u>\$ 26,039,043</u>	<u>\$ 14,652,010</u>	<u>\$ 8,663,099</u>	<u>\$ 23,315,109</u>	<u>\$ 204,252,068</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, 2020

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2019</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2020</u>
REVENUES					
U.S. Dept. of Housing and Urban Dev.	\$ 65,894,909	\$ 51,493,738	\$ 14,401,171	\$ 3,089,286	\$ 11,311,885
Miscellaneous	4,856,966	8,690,348	(3,833,382)	604,040	(4,437,422)
Investment income	-	14,751	(14,751)	-	(14,751)
Total revenues	<u>70,751,875</u>	<u>60,198,837</u>	<u>10,553,038</u>	<u>3,693,326</u>	<u>6,859,712</u>
EXPENDITURES					
Human services	47,257,576	44,120,109	3,137,467	2,040,503	1,096,964
Housing	30,358,451	21,033,376	9,325,075	1,482,402	7,842,673
Total expenditures	<u>77,616,027</u>	<u>65,153,485</u>	<u>12,462,542</u>	<u>3,522,905</u>	<u>8,939,637</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,864,152)</u>	<u>(4,954,648)</u>	<u>(1,909,504)</u>	170,421	<u>(2,079,925)</u>
Net change in fund balances	<u>\$ (6,864,152)</u>	<u>\$ (4,954,648)</u>	<u>\$ (1,909,504)</u>	170,421	<u>\$ (2,079,925)</u>
Fund balances, July 1				<u>418,491</u>	
Fund balances, June 30				<u>\$ 588,912</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - FIRE FUND
YEAR ENDED JUNE 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES				
State grants and contributions	\$ 2,378,000	\$ 2,378,000	\$ 2,540,990	\$ 162,990
Miscellaneous	-	-	25,405	25,405
Investment income	5,000	5,000	104,572	99,572
Total revenues	<u>2,383,000</u>	<u>2,383,000</u>	<u>2,670,967</u>	<u>287,967</u>
EXPENDITURES				
Public safety	<u>1,852,000</u>	<u>2,988,000</u>	<u>2,404,829</u>	<u>(583,171)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>531,000</u>	<u>(605,000)</u>	<u>266,138</u>	<u>871,138</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(293,000)</u>	<u>(102,000)</u>	<u>(102,000)</u>	<u>-</u>
Net change in fund balances	238,000	(707,000)	164,138	871,138
Fund balances, July 1	<u>2,480,472</u>	<u>2,480,472</u>	<u>2,480,472</u>	<u>-</u>
Fund balances, June 30	<u>\$ 2,718,472</u>	<u>\$ 1,773,472</u>	<u>\$ 2,644,610</u>	<u>\$ 871,138</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, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES				
Lodgers' tax	\$ 13,681,000	\$ 13,681,000	\$ 11,169,952	\$ (2,511,048)
Miscellaneous	-	-	30,741	30,741
Investment income	1,000	1,000	69,690	68,690
Total revenues	<u>13,682,000</u>	<u>13,682,000</u>	<u>11,270,383</u>	<u>(2,411,617)</u>
EXPENDITURES				
General government	<u>5,945,000</u>	<u>5,950,000</u>	<u>5,303,385</u>	<u>646,615</u>
Excess (deficiency) of revenues over (under) expenditures	<u>7,737,000</u>	<u>7,732,000</u>	<u>5,966,998</u>	<u>(1,765,002)</u>
OTHER FINANCING SOURCES (USES)				
Transfer to Sales Tax Refunding Debt Service Fund	(6,765,000)	(6,765,000)	(6,765,000)	-
Transfer to the General Fund	<u>(488,000)</u>	<u>(488,000)</u>	<u>(488,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(7,253,000)</u>	<u>(7,253,000)</u>	<u>(7,253,000)</u>	<u>-</u>
Net change in fund balances	484,000	479,000	(1,286,002)	(1,765,002)
Fund balances, July 1	<u>2,264,825</u>	<u>2,264,825</u>	<u>2,264,825</u>	<u>-</u>
Fund balances, June 30	<u>\$ 2,748,825</u>	<u>\$ 2,743,825</u>	<u>\$ 978,823</u>	<u>\$ (1,765,002)</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, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Over/Under</u>
REVENUES				
Hospitality tax	\$ 2,736,000	\$ 2,736,000	\$ 2,234,240	\$ (501,760)
Investment income	<u>1,000</u>	<u>1,000</u>	<u>17,145</u>	<u>16,145</u>
Total revenues	<u>2,737,000</u>	<u>2,737,000</u>	<u>2,251,385</u>	<u>(485,615)</u>
EXPENDITURES				
General government	<u>1,066,000</u>	<u>1,067,000</u>	<u>1,066,003</u>	<u>997</u>
Excess (deficiency) of revenues over (under) expenditures	1,671,000	1,670,000	1,185,382	(484,618)
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(1,397,000)</u>	<u>(1,397,000)</u>	<u>(1,397,000)</u>	<u>-</u>
Net change in fund balances	274,000	273,000	(211,618)	(484,618)
Fund balances, July 1	<u>529,088</u>	<u>529,088</u>	<u>529,088</u>	<u>-</u>
Fund balances, June 30	<u>\$ 803,088</u>	<u>\$ 802,088</u>	<u>\$ 317,470</u>	<u>\$ (484,618)</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, 2020

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2019</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2020</u>
REVENUES					
Charges for services	\$ 7,179,529	\$ 7,321,526	\$ (141,997)	\$ -	\$ (141,997)
Contributions	4,057,125	4,246,134	(189,009)	728,507	(917,516)
Miscellaneous	6,878,770	7,367,504	(488,734)	60,828	(549,562)
Investment income	465,870	613,995	(148,125)	35,022	(183,147)
Total revenues	<u>18,581,294</u>	<u>19,549,159</u>	<u>(967,865)</u>	<u>824,357</u>	<u>(1,792,222)</u>
EXPENDITURES					
Culture and recreation	<u>18,749,294</u>	<u>17,317,414</u>	<u>1,431,880</u>	<u>81,895</u>	<u>1,349,985</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(168,000)</u>	<u>2,231,745</u>	<u>(2,399,745)</u>	<u>742,462</u>	<u>(3,142,207)</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 balances	<u>\$ (2,068,000)</u>	<u>\$ 637,879</u>	<u>\$ (2,705,879)</u>	<u>742,462</u>	<u>\$ (3,448,341)</u>
Fund balances, July 1				<u>637,780</u>	
Fund balances, June 30				<u>\$ 1,380,242</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, 2020

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2019</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2020</u>
REVENUES					
Charges for services	\$ 3,257,000	\$ 2,976,743	\$ 280,257	\$ 91,311	\$ 188,946
State grants and contributions	-	6,234	(6,234)	-	(6,234)
Miscellaneous	34,868,262	31,354,820	3,513,442	1,933,008	1,580,434
Investment income	<u>260,500</u>	<u>260,130</u>	<u>370</u>	<u>17,776</u>	<u>(17,406)</u>
Total revenues	<u>38,385,762</u>	<u>34,597,927</u>	<u>3,787,835</u>	<u>2,042,095</u>	<u>1,745,740</u>
EXPENDITURES					
Culture and recreation	<u>37,121,804</u>	<u>32,587,692</u>	<u>4,534,112</u>	<u>2,021,374</u>	<u>2,512,738</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,263,958</u>	<u>2,010,235</u>	<u>(746,277)</u>	<u>20,721</u>	<u>(766,998)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	83,000	199,585	(116,585)	-	(116,585)
Transfers out	<u>(1,522,000)</u>	<u>(1,522,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
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 balances	<u>\$ (175,042)</u>	<u>\$ 687,820</u>	<u>\$ (862,862)</u>	<u>20,721</u>	<u>\$ (883,583)</u>
Fund balances, July 1				<u>671,510</u>	
Fund balances, June 30				<u>\$ 692,231</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, 2020

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2019</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2020</u>
REVENUES					
Miscellaneous	\$ 14,083,778	\$ 14,601,716	\$ (517,938)	\$ 458,074	\$ (976,012)
Investment income	<u>2,011,942</u>	<u>1,467,507</u>	<u>544,435</u>	<u>28,441</u>	<u>515,994</u>
Total revenues	<u>16,095,720</u>	<u>16,069,223</u>	<u>26,497</u>	<u>486,515</u>	<u>(460,018)</u>
EXPENDITURES					
Housing	<u>18,962,033</u>	<u>15,958,983</u>	<u>3,003,050</u>	<u>691,862</u>	<u>2,311,188</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,866,313)</u>	<u>110,240</u>	<u>(2,976,553)</u>	<u>(205,347)</u>	<u>(2,771,206)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	518,000	4,081,997	(3,563,997)	-	(3,563,997)
Transfers out	<u>(248,398)</u>	<u>(3,048,398)</u>	<u>2,800,000</u>	<u>-</u>	<u>2,800,000</u>
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 balances	<u>\$ (2,596,711)</u>	<u>\$ 1,143,839</u>	<u>\$ (3,740,550)</u>	<u>(205,347)</u>	<u>\$ (3,535,203)</u>
Fund balances, July 1				<u>1,367,196</u>	
Fund balances, June 30				<u>\$ 1,161,849</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, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES				
Licenses and permits:				
Authorized vehicle inspection fees	\$ 25,000	\$ 25,000	\$ 24,200	\$ (800)
Certified vehicle inspection fees	12,000	12,000	6,160	(5,840)
Certified vehicle paper sales	1,131,000	1,131,000	1,097,919	(33,081)
Dust permits	256,000	256,000	247,781	(8,219)
Title V operating permits	819,000	819,000	787,037	(31,963)
Air quality permit fees	768,000	768,000	694,102	(73,898)
Asbestos notification	46,000	46,000	119,221	73,221
Miscellaneous	-	-	273	273
Investment income	-	-	153,344	153,344
Total revenues	<u>3,057,000</u>	<u>3,057,000</u>	<u>3,130,037</u>	<u>73,037</u>
EXPENDITURES				
Title V operating permits	1,890,000	1,896,000	2,032,108	(136,108)
Vehicle inspections	1,377,000	1,383,000	1,049,970	333,030
Indirect overhead	306,000	306,000	271,338	34,662
Total expenditures	<u>3,573,000</u>	<u>3,585,000</u>	<u>3,353,416</u>	<u>231,584</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(516,000)</u>	<u>(528,000)</u>	<u>(223,379)</u>	<u>304,621</u>
Net change in fund balances	(516,000)	(528,000)	(223,379)	304,621
Fund balances, July 1	<u>3,782,512</u>	<u>3,782,512</u>	<u>3,782,512</u>	<u>-</u>
Fund balances, June 30	<u>\$ 3,266,512</u>	<u>\$ 3,254,512</u>	<u>\$ 3,559,133</u>	<u>\$ 304,621</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, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES				
Licenses and permits	\$ -	\$ 37,000	\$ 36,364	\$ (636)
Total revenues	<u>-</u>	<u>37,000</u>	<u>36,364</u>	<u>(636)</u>
EXPENDITURES				
Health and welfare	-	37,000	36,364	636
Fund balances, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, June 30	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></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, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES				
Charges for services	\$ 7,395,000	\$ 7,395,000	\$ 7,273,739	\$ (121,261)
Miscellaneous	155,000	155,000	386,573	231,573
Investment income	-	-	42,897	42,897
Total revenues	<u>7,550,000</u>	<u>7,550,000</u>	<u>7,703,209</u>	<u>153,209</u>
EXPENDITURES				
Human services	7,433,000	7,734,441	7,137,699	596,742
Indirect overhead	439,000	439,000	426,976	12,024
Total expenditures	<u>7,872,000</u>	<u>8,173,441</u>	<u>7,564,675</u>	<u>608,766</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(322,000)</u>	<u>(623,441)</u>	<u>138,534</u>	<u>761,975</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	<u>376,000</u>	<u>376,000</u>	<u>376,000</u>	<u>-</u>
Net change in fund balances	54,000	(247,441)	514,534	761,975
Fund balances, July 1	<u>1,444,475</u>	<u>1,444,475</u>	<u>1,444,475</u>	<u>-</u>
Fund balances, June 30	<u>\$ 1,498,475</u>	<u>\$ 1,197,034</u>	<u>\$ 1,959,009</u>	<u>\$ 761,975</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, 2020

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2019</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2020</u>
REVENUES					
Investment income	\$ 2,949,886	\$ 3,301,959	\$ (352,073)	\$ 216,669	\$ (568,742)
Rental of city property	1,654,787	1,217,069	437,718	39,267	398,451
Sales of real property	3,041,702	2,997,056	44,646	118,288	(73,642)
Miscellaneous	<u>3,489,500</u>	<u>3,102,110</u>	<u>387,390</u>	<u>26,485</u>	<u>360,905</u>
Total revenues	<u>11,135,875</u>	<u>10,618,194</u>	<u>517,681</u>	<u>400,709</u>	<u>116,972</u>
EXPENDITURES					
Public works	<u>21,067,711</u>	<u>16,453,216</u>	<u>4,614,495</u>	<u>90,921</u>	<u>4,523,574</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(9,931,836)</u>	<u>(5,835,022)</u>	<u>(4,096,814)</u>	<u>309,788</u>	<u>(4,406,602)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	<u>3,240,000</u>	<u>2,795,000</u>	<u>445,000</u>	<u>218,000</u>	<u>227,000</u>
Net change in fund balances	<u>\$ (6,691,836)</u>	<u>\$ (3,040,022)</u>	<u>\$ (3,651,814)</u>	<u>527,788</u>	<u>\$ (4,179,602)</u>
Fund balances, July 1				<u>5,696,448</u>	
Fund balances, June 30				<u>\$ 6,224,236</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - HOUSING AND ECONOMIC DEVELOPMENT FUND
YEAR ENDED JUNE 30, 2020

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2019</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2020</u>
REVENUES					
Investment income	\$ 786,480	\$ 6,200,921	\$ (5,414,441)	\$ 216,129	\$ (5,630,570)
Miscellaneous	<u>4,574,183</u>	<u>12,562,670</u>	<u>(7,988,487)</u>	<u>41,150</u>	<u>(8,029,637)</u>
Total revenues	<u>5,360,663</u>	<u>18,763,591</u>	<u>(13,402,928)</u>	<u>257,279</u>	<u>(13,660,207)</u>
EXPENDITURES					
Housing	<u>4,045,901</u>	<u>11,535,714</u>	<u>(7,489,813)</u>	<u>408,517</u>	<u>(7,898,330)</u>
Total expenditures	<u>(4,045,901)</u>	<u>(11,535,714)</u>	<u>7,489,813</u>	<u>408,517</u>	<u>(7,898,330)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,314,762</u>	<u>7,227,877</u>	<u>(5,913,115)</u>	<u>(151,238)</u>	<u>(5,761,877)</u>
OTHER FINANCING SOURCES (USES)					
Net change in fund balances	<u>\$ 1,314,762</u>	<u>\$ 7,227,877</u>	<u>\$ (5,913,115)</u>	<u>(151,238)</u>	<u>\$ (5,761,877)</u>
Fund balances, July 1				<u>6,438,674</u>	
Fund balances, June 30				<u>\$ 6,287,436</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, 2020

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2019</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2020</u>
REVENUES					
Charges for services	\$ 28,223,000	\$ 25,009,743	\$ 3,213,257	\$ 48,422	\$ 3,164,835
Investment income	573,000	737,076	(164,076)	14,245	(178,321)
Insurance department collections	10,393,200	9,458,546	934,654	610,600	324,054
Miscellaneous	<u>4,231,000</u>	<u>7,327,736</u>	<u>(3,096,736)</u>	<u>8,842</u>	<u>(3,105,578)</u>
Total revenues	<u>43,420,200</u>	<u>42,533,101</u>	<u>887,099</u>	<u>682,109</u>	<u>204,990</u>
EXPENDITURES					
Public safety	<u>35,731,200</u>	<u>34,125,618</u>	<u>1,605,582</u>	<u>534,764</u>	<u>1,070,818</u>
Total expenditures	<u>35,731,200</u>	<u>34,125,618</u>	<u>1,605,582</u>	<u>534,764</u>	<u>1,070,818</u>
Excess (deficiency) of revenues over (under) expenditures	<u>7,689,000</u>	<u>8,407,483</u>	<u>(718,483)</u>	<u>147,345</u>	<u>(865,828)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	1,293,000	1,000,508	292,492	-	292,492
Transfers out	<u>(8,982,000)</u>	<u>(8,884,917)</u>	<u>(97,083)</u>	<u>(100,000)</u>	<u>2,917</u>
Total other financing sources (uses)	<u>(7,689,000)</u>	<u>(7,884,409)</u>	<u>195,409</u>	<u>(100,000)</u>	<u>295,409</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ 523,074</u>	<u>\$ (523,074)</u>	<u>47,345</u>	<u>\$ (570,419)</u>
Fund balances, July 1				<u>516,760</u>	
Fund balances, June 30				<u>\$ 564,105</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, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES				
State shared taxes	\$ 4,850,000	\$ 4,850,000	\$ 4,552,849	\$ (297,151)
Investment income	-	-	373	373
Miscellaneous	-	-	157,707	157,707
Total revenues	<u>4,850,000</u>	<u>4,850,000</u>	<u>4,710,929</u>	<u>(139,071)</u>
EXPENDITURES				
Highways and streets	6,006,000	6,066,000	5,788,690	277,310
Indirect overhead	248,000	248,000	248,000	-
Total expenditures	<u>6,254,000</u>	<u>6,314,000</u>	<u>6,036,690</u>	<u>277,310</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,404,000)</u>	<u>(1,464,000)</u>	<u>(1,325,761)</u>	<u>138,239</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	1,329,000	1,329,000	1,329,000	-
Net change in fund balances	(75,000)	(135,000)	3,239	138,239
Fund balances, July 1	<u>496,649</u>	<u>496,649</u>	<u>496,649</u>	<u>-</u>
Fund balances, June 30	<u>\$ 421,649</u>	<u>\$ 361,649</u>	<u>\$ 499,888</u>	<u>\$ 138,239</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, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Over/Under</u>
REVENUES				
Charges for services	\$ 1,091,000	\$ 1,091,000	\$ 1,074,427	\$ (16,573)
Investment income	-	-	55,409	55,409
Contributions	-	-	3	3
Miscellaneous	-	49,000	224,958	175,958
Total revenues	<u>1,091,000</u>	<u>1,140,000</u>	<u>1,354,797</u>	<u>214,797</u>
EXPENDITURES				
City/County building	3,304,000	3,782,000	3,781,802	198
Indirect overhead	86,000	86,000	86,000	-
Total expenditures	<u>3,390,000</u>	<u>3,868,000</u>	<u>3,867,802</u>	<u>198</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,299,000)</u>	<u>(2,728,000)</u>	<u>(2,513,005)</u>	<u>214,995</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>2,252,000</u>	<u>2,252,000</u>	<u>2,252,000</u>	<u>-</u>
Net change in fund balances	(47,000)	(476,000)	(261,005)	214,995
Fund balances, July 1	<u>1,382,175</u>	<u>1,382,175</u>	<u>1,382,175</u>	<u>-</u>
Fund balances, June 30	<u>\$ 1,335,175</u>	<u>\$ 906,175</u>	<u>\$ 1,121,170</u>	<u>\$ 214,995</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, 2020

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2019</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2020</u>
REVENUES					
Investment income	\$ 115,874	\$ 175,431	\$ (59,557)	\$ 32,807	\$ (92,364)
State grants and contributions	10,000	10,000	-	-	-
Miscellaneous	-	8,437	(8,437)	-	(8,437)
Total revenues	<u>125,874</u>	<u>193,868</u>	<u>(67,994)</u>	<u>32,807</u>	<u>(100,801)</u>
EXPENDITURES					
Culture and recreation	<u>1,721,417</u>	<u>924,526</u>	<u>796,891</u>	<u>155,857</u>	<u>641,034</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,595,543)</u>	<u>(730,658)</u>	<u>(864,885)</u>	<u>(123,050)</u>	<u>(741,835)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	1,595,547	2,040,969	(445,422)	198,913	(644,335)
Transfers out	-	(965,681)	965,681	-	965,681
Total other financing sources (uses)	<u>1,595,547</u>	<u>1,075,288</u>	<u>520,259</u>	<u>198,913</u>	<u>321,346</u>
Net change in fund balances	<u>\$ 4</u>	<u>\$ 344,630</u>	<u>\$ (344,626)</u>	<u>\$ 75,863</u>	<u>\$ (420,489)</u>
Fund balances, July 1				<u>993,213</u>	
Fund balances, June 30				<u>\$ 1,069,076</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, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Over/Under</u>
REVENUES				
Investment income	\$ 25,000	\$ 285,000	\$ 365,021	\$ 80,021
EXPENDITURES				
Principal payment	12,990,000	29,296,000	29,800,000	(504,000)
Interest	9,404,000	10,465,000	9,956,874	508,126
Total expenditures	<u>22,394,000</u>	<u>39,761,000</u>	<u>39,756,874</u>	<u>4,126</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(22,369,000)</u>	<u>(39,476,000)</u>	<u>(39,391,853)</u>	<u>84,147</u>
OTHER FINANCING SOURCES (USES)				
Federal subsidy	703,000	703,000	675,969	(27,031)
Transfers in	22,942,000	22,942,000	22,942,000	-
Bonds and notes issued	-	13,531,000	13,530,453	(547)
Premium on issuance of bonds	-	3,576,000	3,575,226	(774)
Total other financing sources (uses)	<u>23,645,000</u>	<u>40,752,000</u>	<u>40,723,648</u>	<u>(28,352)</u>
Net change in fund balances	1,276,000	1,276,000	1,331,795	55,795
Fund balances, July 1	<u>14,796,397</u>	<u>14,796,397</u>	<u>14,796,397</u>	<u>-</u>
Fund balances, June 30	<u>\$ 16,072,397</u>	<u>\$ 16,072,397</u>	<u>\$ 16,128,192</u>	<u>\$ 55,795</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - FIRE DEBT SERVICE FUND
YEAR ENDED JUNE 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES				
Investment income	\$ -	\$ -	\$ (6,381)	\$ (6,381)
EXPENDITURES				
Principal payment	112,000	60,000	66,649	(6,649)
Interest	181,000	42,000	34,393	7,607
Total expenditures	<u>293,000</u>	<u>102,000</u>	<u>101,042</u>	<u>958</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(293,000)</u>	<u>(102,000)</u>	<u>(107,423)</u>	<u>(5,423)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>293,000</u>	<u>102,000</u>	<u>102,000</u>	<u>-</u>
Net change in fund balances	-	-	(5,423)	(5,423)
Fund balances, July 1	<u>12,965</u>	<u>12,965</u>	<u>12,965</u>	<u>-</u>
Fund balances, June 30	<u><u>\$ 12,965</u></u>	<u><u>\$ 12,965</u></u>	<u><u>\$ 7,542</u></u>	<u><u>\$ (5,423)</u></u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - BIOPARK TAX CAPITAL FUND
YEAR ENDED JUNE 30, 2020

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2019</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2020</u>
REVENUES					
Gross receipts tax	\$ 65,400,000	\$ -	\$ 65,400,000	\$ 19,075,710	\$ 46,324,290
Investment income	<u>100,209</u>	<u>1,056,094</u>	<u>(955,885)</u>	<u>1,100,740</u>	<u>(2,056,625)</u>
Total revenues	<u>65,500,209</u>	<u>1,056,094</u>	<u>64,444,115</u>	<u>20,176,450</u>	<u>44,267,665</u>
EXPENDITURES					
Culture and recreation	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,170,461</u>	<u>(9,170,461)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>65,500,209</u>	<u>1,056,094</u>	<u>64,444,115</u>	<u>11,005,989</u>	<u>53,438,126</u>
Net change in fund balances	<u>\$ 65,500,209</u>	<u>\$ 1,056,094</u>	<u>\$ 64,444,115</u>	<u>11,005,989</u>	<u>\$ 53,438,126</u>
Fund balances, July 1				<u>28,425,852</u>	
Fund balances, June 30				<u>\$ 39,431,841</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES COMPARED TO APPROPRIATIONS BY PURPOSE
BUDGET AND ACTUAL - INFRASTRUCTURE TAX FUND
YEAR ENDED JUNE 30, 2020

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2019</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2020</u>
<u>Infrastructure Tax Fund</u>					
Highways and streets	\$ 385,434,676	\$ 288,293,902	\$ 97,140,774	\$ 33,967,503	\$ 63,173,271
Total infrastructure tax fund	<u>\$ 385,434,676</u>	<u>\$ 288,293,902</u>	<u>\$ 97,140,774</u>	<u>\$ 33,967,503</u>	<u>\$ 63,173,271</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - IMPACT FEES CONSTRUCTION FUND
YEAR ENDED JUNE 30, 2020

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2019</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2020</u>
REVENUES					
Charges for services	\$ 35,355,542	\$ 28,264,653	\$ 7,090,889	\$ 340,564	\$ 6,750,325
Investment income	1,977,572	1,226,537	751,035	1,365,126	(614,091)
Miscellaneous	-	1,302	(1,302)	-	(1,302)
Total revenues	<u>37,333,114</u>	<u>29,492,492</u>	<u>7,840,622</u>	<u>1,705,690</u>	<u>6,134,932</u>
EXPENDITURES					
Public safety	2,979,933	2,273,136	706,797	350,876	355,921
Highways and streets	14,681,324	10,040,672	4,640,652	306,707	4,333,945
Culture and recreation	12,544,324	10,408,791	2,135,533	526,797	1,608,736
Public works	7,133,171	6,684,035	449,136	521,310	(72,174)
Total expenditures	<u>37,338,752</u>	<u>29,406,634</u>	<u>7,932,118</u>	<u>1,705,690</u>	<u>6,226,428</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,638)</u>	<u>85,858</u>	<u>(91,496)</u>	<u>-</u>	<u>(91,496)</u>
Net change in fund balances	<u>\$ (5,638)</u>	<u>\$ 85,858</u>	<u>\$ (91,496)</u>	<u>-</u>	<u>\$ (91,496)</u>
Fund balances, June 30				<u>\$ -</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - VEHICLE AND EQUIPMENT REPLACEMENT FUND
YEAR ENDED JUNE 30, 2020

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2019</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2020</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	1,051,169	(70,995)	3,883	(74,878)
Investment income	1,224,744	1,374,279	(149,535)	90,352	(239,887)
Total revenues	<u>3,650,000</u>	<u>3,897,106</u>	<u>(247,106)</u>	<u>94,235</u>	<u>(341,341)</u>
EXPENDITURES					
General government	17,393,000	10,068,998	7,324,002	5,346,519	1,977,483
Total expenditures	<u>17,393,000</u>	<u>10,068,998</u>	<u>7,324,002</u>	<u>5,346,519</u>	<u>1,977,483</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(13,743,000)</u>	<u>(6,171,892)</u>	<u>(7,571,108)</u>	<u>(5,252,284)</u>	<u>(2,318,824)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	18,749,000	12,249,000	6,500,000	6,500,000	-
Transfers out	<u>(5,006,000)</u>	<u>(5,006,000)</u>	-	-	-
Total other financing sources (uses)	<u>13,743,000</u>	<u>7,243,000</u>	<u>6,500,000</u>	<u>6,500,000</u>	<u>-</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ 1,071,108</u>	<u>\$ (1,071,108)</u>	1,247,716	<u>\$ (2,318,824)</u>
Fund balances, July 1				<u>1,109,869</u>	
Fund balances, June 30				<u>\$ 2,357,585</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, 2020

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
REVENUES				
Charges for services	\$ 55,931,460	\$ 55,931,460	\$ 51,346,576	\$ (4,584,884)
Passenger facility charges	9,500,000	9,500,000	6,795,604	(2,704,396)
Miscellaneous	586,000	586,000	646,317	60,317
Investment income	550,000	550,000	1,592,965	1,042,965
Total revenues	<u>66,567,460</u>	<u>66,567,460</u>	<u>60,381,462</u>	<u>(6,185,998)</u>
EXPENSES				
Management and professional support	5,365,000	5,783,000	4,766,418	1,016,582
Operations, maintenance and security	33,120,000	33,528,000	25,907,821	7,620,179
Debt service expense	2,419,000	2,419,000	2,323,260	95,740
Capital transfer	39,000,000	39,000,000	39,000,000	-
Transfer to the General Fund	2,438,000	2,438,000	2,001,790	436,210
Total expenses	<u>82,342,000</u>	<u>83,168,000</u>	<u>73,999,289</u>	<u>9,168,711</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ (15,774,540)</u>	<u>\$ (16,600,540)</u>	<u>\$ (13,617,827)</u>	<u>\$ 2,982,713</u>
Revenues (expenses) excluded from the operating budget:				
Investment income-capital and debt			\$ 3,638,456	
Depreciation			(25,514,556)	
Amortization of bond premium/discount			(1,246)	
Capital contributions			7,114,338	
Capital expense			(8,186,191)	
Capital transfer			39,000,000	
Pension expense			(3,400,116)	
OPEB expense			1,040,796	
Add back to tie to the financial statements:				
Principal payment on bonds			2,190,000	
Capital expense in the operating budget			<u>58,646</u>	
Change in net position			<u>\$ 2,322,300</u>	

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, 2020

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
REVENUES				
Charges for services	\$ 72,117,000	\$ 72,117,000	\$ 72,249,839	\$ 132,839
Bernalillo County-shared operations	120,000	120,000	142,685	22,685
Miscellaneous	-	-	202,680	202,680
Investment income	200,000	200,000	708,614	508,614
Transfer from the General Fund	285,000	285,000	285,000	-
Total revenues	<u>72,722,000</u>	<u>72,722,000</u>	<u>73,588,818</u>	<u>866,818</u>
EXPENSES				
Clean city programs	11,080,000	11,080,000	9,992,412	1,087,588
Collections	23,167,000	23,167,000	21,962,231	1,204,769
Disposal	8,671,000	8,900,000	11,851,376	(2,951,376)
Administrative Services	7,628,000	7,628,000	7,506,148	121,852
Maintenance Services	5,417,000	5,417,000	5,408,772	8,228
Capital transfer	11,603,000	17,603,000	17,603,000	-
Transfer to the General Fund	5,841,000	5,841,000	5,383,319	457,681
Debt service expense	3,998,000	3,998,000	154,563	3,843,437
Total expenses	<u>77,405,000</u>	<u>83,634,000</u>	<u>79,861,821</u>	<u>3,772,179</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ (4,683,000)</u>	<u>\$ (10,912,000)</u>	<u>\$ (6,273,003)</u>	<u>\$ 4,638,997</u>
Revenues (expenses) excluded from the operating budget:				
Investment income - capital and debt			\$ 973,403	
Depreciation			(9,711,556)	
Gain (loss) on disposition of property			(32,991)	
Landfill closure costs			(285,778)	
Capital contributions			194,647	
Capital transfer			17,603,000	
Capital expense			(8,139,153)	
Pension expense			(4,379,437)	
OPEB expense			1,713,071	
Add back to tie to the financial statements:				
Capital expense in the operating budget			<u>21,567</u>	
Change in net position			<u>\$ (8,316,230)</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - TRANSIT FUND
YEAR ENDED JUNE 30, 2020

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
REVENUES				
Passenger revenues	\$ 8,138,500	\$ 8,138,500	\$ 7,332,337	\$ (806,163)
Advertising	282,500	282,500	280,000	(2,500)
Bernalillo County-shared operations	2,731,502	2,731,502	2,530,278	(201,224)
Miscellaneous	-	-	111,073	111,073
Investment income	-	-	12,566	12,566
Transfer from the General Fund	29,903,000	19,713,000	19,713,000	-
Transfer from other funds	15,040,000	15,040,000	15,263,537	223,537
Total revenues	<u>56,095,502</u>	<u>45,905,502</u>	<u>45,242,791</u>	<u>(662,711)</u>
EXPENSES				
ABQ ride	32,240,000	32,240,000	25,268,138	6,971,862
Paratransit services	6,890,000	6,890,000	5,130,496	1,759,504
ABQ rapid transit	2,416,000	2,416,000	1,289,973	1,126,027
Strategic support	5,875,000	3,852,000	3,424,606	427,394
Facility maintenance	2,615,000	2,615,000	2,237,988	377,012
Special events	244,000	244,000	25,945	218,055
Operating grants transfer	450,000	450,000	450,000	-
Transfer to the General Fund	5,846,000	5,846,000	4,049,001	1,796,999
Total expenses	<u>56,576,000</u>	<u>54,553,000</u>	<u>41,876,147</u>	<u>12,676,853</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ (480,498)</u>	<u>\$ (8,647,498)</u>	<u>\$ 3,366,644</u>	<u>\$ 12,014,142</u>
Revenues (expenses) excluded from the operating budget:				
Investment income-capital, debt, and grants			\$ (583,109)	
Depreciation			(11,966,742)	
Gain (loss) on disposition of property			(15,350)	
Operating grant revenue			11,340,759	
Operating grant expense			(11,373,881)	
operating grants transfer			450,000	
Capital contributions			25,063,861	
Capital expense			(2,098,685)	
Pension expense			(4,201,697)	
OPEB expense			1,300,432	
Add back to tie to the financial statements:				
Capital expense in the operating budget			<u>6,645</u>	
Change in net position			<u>\$ 11,288,877</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
AIRPORT FUND
JUNE 30, 2020

<u>Year ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Bonds			
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	<u>1,540,000</u>	<u>20,020</u>	<u>1,560,020</u>
Total bonds	<u>\$ 8,490,000</u>	<u>\$ 523,480</u>	<u>\$ 9,013,480</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
REFUSE DISPOSAL FUND
JUNE 30, 2020

<u>Year ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Bonds			
2021	\$ -	\$ 985,922	\$ 985,922
2022	-	1,960,950	1,960,950
2023	855,000	1,939,575	2,794,575
2024	900,000	1,895,700	2,795,700
2025	945,000	1,849,575	2,794,575
2026 - 2030	5,470,000	8,472,750	13,942,750
2031 - 2035	6,990,000	6,922,250	13,912,250
2036 - 2040	8,920,000	4,943,000	13,863,000
2041 - 2045	11,250,000	2,591,875	13,841,875
2046 - 2050	<u>5,240,000</u>	<u>265,250</u>	<u>5,505,250</u>
Total	<u>\$ 40,570,000</u>	<u>\$ 31,826,847</u>	<u>\$ 72,396,847</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, 2020

	<u>Golf Course Fund</u>	<u>Apartments Fund</u>
ASSETS		
Current assets:		
Cash and investments	\$ 1,483,369	\$ 525,752
Accounts receivable, net	7,901	25,157
Prepaid expense	-	16,499
Total current assets	<u>1,491,270</u>	<u>567,408</u>
Noncurrent assets:		
Cash and investments-restricted	96,841	6,252,198
Developer loans	-	-
Security deposits	-	172,315
Total noncurrent assets	<u>96,841</u>	<u>6,424,513</u>
Capital assets:		
Buildings	8,676,745	19,521,974
Machinery and equipment	1,873,253	927,336
Intangible assets	-	-
Total capital assets-depreciable	<u>10,549,998</u>	<u>20,449,310</u>
Less: accumulated depreciation	<u>7,724,579</u>	<u>13,632,016</u>
Capital assets-depreciable, net	<u>2,825,419</u>	<u>6,817,294</u>
Land	<u>828,330</u>	<u>2,042,705</u>
Total capital assets	<u>3,653,749</u>	<u>8,859,999</u>
Total noncurrent assets	<u>3,750,590</u>	<u>15,284,512</u>
Total assets	<u>5,241,860</u>	<u>15,851,920</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred gain/loss on bond refunding	-	311,668
Deferred outflows related to pensions	550,201	-
Deferred outflows related to OPEB	43,248	-
Total deferred outflows of resources	<u>\$ 593,449</u>	<u>\$ 311,668</u>

<u>Parking Facilities Fund</u>	<u>Stadium Fund</u>	<u>Total</u>
\$ 1,557,114	\$ 66,305	\$ 3,632,540
425,188	1,676	459,922
-	-	16,499
<u>1,982,302</u>	<u>67,981</u>	<u>4,108,961</u>
1,364,081	761,702	8,474,822
1,276,040	-	1,276,040
-	-	172,315
<u>2,640,121</u>	<u>761,702</u>	<u>9,923,177</u>
41,634,644	24,204,033	94,037,396
785,276	92,699	3,678,564
17,550,000	-	17,550,000
<u>59,969,920</u>	<u>24,296,732</u>	<u>115,265,960</u>
<u>38,211,303</u>	<u>10,823,360</u>	<u>70,391,258</u>
<u>21,758,617</u>	<u>13,473,372</u>	<u>44,874,702</u>
<u>2,237,008</u>	<u>-</u>	<u>5,108,043</u>
<u>23,995,625</u>	<u>13,473,372</u>	<u>49,982,745</u>
<u>26,635,746</u>	<u>14,235,074</u>	<u>59,905,922</u>
<u>28,618,048</u>	<u>14,303,055</u>	<u>64,014,883</u>
-	19,727	331,395
542,372	19,328	1,111,901
327,174	67,365	437,787
<u>\$ 869,546</u>	<u>\$ 106,420</u>	<u>\$ 1,881,083</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
JUNE 30, 2020

	<u>Golf Course Fund</u>	<u>Apartments Fund</u>
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 203,927	\$ 61,178
Accrued employee compensation	49,418	-
Accrued vacation and sick leave	167,070	-
Customer deposits	-	-
Unearned revenue	-	59,749
Due to other funds	13,389	-
Payable from restricted assets:		
Bonds payable	-	635,000
Accrued interest	-	89,815
Total current liabilities	<u>433,804</u>	<u>845,742</u>
Noncurrent liabilities:		
Bonds payable	-	7,175,000
Accrued vacation and sick leave	80,410	-
Net pension liability	2,727,854	-
Net OPEB liability	1,443,572	-
Tenant security deposits	-	157,868
Total noncurrent liabilities	<u>4,251,836</u>	<u>7,332,868</u>
Total liabilities	<u>4,685,640</u>	<u>8,178,610</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows related to pensions	82,550	-
Deferred inflows related to OPEB	646,256	-
Total deferred inflows of resources	<u>728,806</u>	<u>-</u>
NET POSITION (DEFICIT)		
Invested in capital assets	3,653,749	1,049,999
Restricted for:		
Debt service	50,282	4,732,344
Construction	46,559	-
Unrestricted	<u>(3,329,727)</u>	<u>2,202,635</u>
Total net position (deficit)	<u>\$ 420,863</u>	<u>\$ 7,984,978</u>

Parking Facilities Fund	Stadium Fund	Total
\$ 239,343	\$ 30,893	\$ 535,341
55,096	1,769	106,283
93,375	5,040	265,485
37,401	-	37,401
-	-	59,749
12,026	348	25,763
-	775,000	1,410,000
-	125,074	214,889
<u>437,241</u>	<u>938,124</u>	<u>2,654,911</u>
-	5,309,258	12,484,258
-	-	80,410
2,579,367	157,372	5,464,593
1,101,141	117,195	2,661,908
-	-	157,868
<u>3,680,508</u>	<u>5,583,825</u>	<u>20,849,037</u>
<u>4,117,749</u>	<u>6,521,949</u>	<u>23,503,948</u>
86,166	2,819	171,535
<u>3,034,763</u>	<u>188,508</u>	<u>3,869,527</u>
<u>3,120,929</u>	<u>191,327</u>	<u>4,041,062</u>
23,995,625	7,408,841	36,108,214
7,198	761,702	5,551,526
2,632,924	-	2,679,483
(4,386,831)	(474,344)	(5,988,267)
<u>\$ 22,248,916</u>	<u>\$ 7,696,199</u>	<u>\$ 38,350,956</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, 2020

	<u>Golf Course Fund</u>	<u>Apartments Fund</u>
OPERATING REVENUES		
Charges for services	\$ 3,732,048	\$ 4,253,945
OPERATING EXPENDITURES		
Salaries and benefits	2,467,565	-
Professional services	126,581	1,741,928
Utilities	1,311,373	590,099
Supplies	178,534	-
Travel	5,965	-
Fuel, repairs and maintenance	360,946	202,908
Contractual services	126,614	-
Insurance premiums	180,169	-
Other operating expenses	247,194	-
Depreciation	190,315	562,170
Total operating expenditures	<u>5,195,256</u>	<u>3,097,105</u>
Operating income (loss)	<u>(1,463,208)</u>	<u>1,156,840</u>
NON-OPERATING REVENUES (EXPENSES)		
Investment income	41,917	68,344
Interest expense	-	(251,897)
Gain (loss) on disposition of property	972	(3,155,168)
Amortization of bond premium/discount	-	-
Other	52,611	-
Total non-operating revenues (expenses)	<u>95,500</u>	<u>(3,338,721)</u>
Income (loss) before transfers	(1,367,708)	(2,181,881)
Capital contribution	-	2,400,000
Transfers in	1,368,000	-
Transfers out	<u>(100,385)</u>	<u>-</u>
Change in net position	(100,093)	218,119
Net position, July 1	<u>520,956</u>	<u>7,766,859</u>
Net position, June 30	<u>\$ 420,863</u>	<u>\$ 7,984,978</u>

<u>Parking Facilities Fund</u>	<u>Stadium Fund</u>	<u>Total</u>
<u>\$ 4,660,976</u>	<u>\$ 929,816</u>	<u>\$ 13,576,785</u>
4,785,391	190,929	7,443,885
825,386	66,344	2,760,239
335,549	449,741	2,686,762
258,460	24,395	461,389
-	-	5,965
392,070	333,807	1,289,731
(243,308)	75,502	(41,192)
187,189	58,806	426,164
380,149	11,511	638,854
<u>1,528,808</u>	<u>630,881</u>	<u>2,912,174</u>
<u>8,449,694</u>	<u>1,841,916</u>	<u>18,583,971</u>
<u>(3,788,718)</u>	<u>(912,100)</u>	<u>(5,007,186)</u>
93,737	29,084	233,082
-	(250,148)	(502,045)
2,244	-	(3,151,952)
-	(7,528)	(7,528)
<u>(361,872)</u>	<u>-</u>	<u>(309,261)</u>
<u>(265,891)</u>	<u>(228,592)</u>	<u>(3,737,704)</u>
(4,054,609)	(1,140,692)	(8,744,890)
-	-	2,400,000
-	548,000	1,916,000
<u>(170,238)</u>	<u>-</u>	<u>(270,623)</u>
(4,224,847)	(592,692)	(4,699,513)
<u>26,473,763</u>	<u>8,288,891</u>	<u>43,050,469</u>
<u>\$ 22,248,916</u>	<u>\$ 7,696,199</u>	<u>\$ 38,350,956</u>

CITY OF ALBUQUERQUE, NEW MEXICO

STATEMENT OF CASH FLOWS NONMAJOR ENTERPRISE FUNDS YEAR ENDED JUNE 30, 2020

	Golf Course Fund	Apartments Fund	Parking Facilities Fund	Stadium Fund	Total
CASH FROM OPERATING ACTIVITIES					
Received from customers	\$ 3,735,770	\$ 4,243,651	\$ 4,707,920	\$ 1,475,023	\$ 14,162,364
Received from other funds for goods and services	136	-	-	-	136
Payments to employees	(2,160,208)	-	(2,268,602)	(66,122)	(4,494,932)
Payments to suppliers	(1,926,257)	(2,638,372)	(1,238,289)	(953,277)	(6,756,195)
Payments to other funds	(603,141)	-	(765,523)	(71,381)	(1,440,045)
Net cash provided (used) by operating activities	(953,700)	1,605,279	435,506	384,243	1,471,328
CASH FROM NONCAPITAL FINANCING ACTIVITIES					
Other non-capital financing sources (uses)	52,611	(10,001)	(359,626)	-	(317,016)
Transfers from other funds	1,368,000	-	-	548,000	1,916,000
Transfers to other funds	(100,385)	-	(170,238)	-	(270,623)
Net cash provided (used) by noncapital financing activities	1,320,226	(10,001)	(529,864)	548,000	1,328,361
CASH FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Principal payments	-	(620,000)	-	(750,000)	(1,370,000)
Interest payments	-	(186,760)	-	(261,773)	(448,533)
Acquisition of capital assets	(94,907)	(70,880)	(133,611)	(66,027)	(365,425)
Proceeds from sale of property and equipment	972	-	-	-	972
Net cash provided (used) by capital and related financing activities	(93,935)	(877,640)	(133,611)	(1,077,800)	(2,182,986)
CASH FROM INVESTING ACTIVITIES					
Interest received	41,917	68,344	93,737	29,084	233,082
Net cash provided (used) by investing activities	41,917	68,344	93,737	29,084	233,082
Net increase (decrease) in cash and cash equivalents	314,508	785,982	(134,232)	(116,473)	849,785
Cash and cash equivalents, July 1	1,265,702	6,164,283	3,055,427	944,480	11,429,892
Cash and cash equivalents, June 30	<u>\$ 1,580,210</u>	<u>\$ 6,950,265</u>	<u>\$ 2,921,195</u>	<u>\$ 828,007</u>	<u>\$ 12,279,677</u>

CITY OF ALBUQUERQUE, NEW MEXICO

STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2020

	<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)	(1,463,208)	1,156,840	(3,788,718)	(912,100)	(5,007,186)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation	190,315	562,170	1,528,808	630,881	2,912,174
Decrease (increase) in assets					
Accounts receivable	3,723	(19,051)	40,374	545,206	570,252
Prepaid expense	-	(592)	-	-	(592)
Increase (decrease) in liabilities					
Accounts payable	6,063	(107,591)	129,050	(4,637)	22,885
Deposits	-	3,193	6,570	-	9,763
Due to other funds	2,050	-	2,634	86	4,770
Unearned revenue	-	10,310	-	-	10,310
Accrued employee compensation	307,357	-	2,516,788	124,807	2,948,952
Net cash provided (used) by operating activities:	<u>(953,700)</u>	<u>1,605,279</u>	<u>435,506</u>	<u>384,243</u>	<u>1,471,328</u>
SUPPLEMENTAL DATA:					
Increase (decrease) in fair value of investments	\$ 14,535	\$ -	\$ 29,185	\$ 9,879	\$ 53,599

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, 2020

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
REVENUES				
Charges for services	\$ 3,741,000	\$ 3,741,000	\$ 3,732,048	\$ (8,952)
Miscellaneous	71,000	71,000	53,582	(17,418)
Investment income	-	-	38,687	38,687
Transfer from the General Fund	1,368,000	1,368,000	1,368,000	-
Total revenues	<u>5,180,000</u>	<u>5,180,000</u>	<u>5,192,317</u>	<u>12,317</u>
EXPENSES				
Affordable and quality golf	4,793,000	4,793,000	4,461,786	331,214
Transfer to the General Fund	353,000	353,000	333,385	19,615
Total expenses	<u>5,146,000</u>	<u>5,146,000</u>	<u>4,795,171</u>	<u>350,829</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ 34,000</u>	<u>\$ 34,000</u>	397,146	<u>\$ 363,146</u>
Revenues (expenses) excluded from the operating budget:				
Investment income-capital and debt			\$ 3,230	
Depreciation			(190,315)	
Pension expense			(315,780)	
OPEB expense			<u>5,626</u>	
Change in net position			<u>\$ (100,093)</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, 2020

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
REVENUES				
Charges for services	\$ 3,884,000	\$ 3,884,000	\$ 4,253,945	\$ 369,945
Investment income	-	-	68,344	68,344
Debt service transfer	815,000	815,000	-	(815,000)
Miscellaneous	-	-	(755,168)	(755,168)
Total revenues	<u>4,699,000</u>	<u>4,699,000</u>	<u>3,567,121</u>	<u>(1,131,879)</u>
EXPENSES				
Apartment operations	3,123,000	3,123,000	2,534,935	588,065
Debt service transfer	815,000	815,000	-	815,000
Debt service expense	<u>815,000</u>	<u>815,000</u>	<u>251,897</u>	<u>563,103</u>
Total expenses	<u>4,753,000</u>	<u>4,753,000</u>	<u>2,786,832</u>	<u>1,966,168</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ (54,000)</u>	<u>\$ (54,000)</u>	\$ 780,289	<u>\$ 834,289</u>
Revenues (expenses) excluded from the operating budget:				
Depreciation			<u>\$ (562,170)</u>	
Change in net position			<u>\$ 218,119</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, 2020

	<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	\$ 2,885,000	\$ 2,884,882	\$ (118)
Parking fines	757,000	804,000	808,379	4,379
Parking meter charges	887,000	887,000	961,905	74,905
Rental of city property	6,000	6,000	5,810	(190)
Miscellaneous	50,000	50,000	70,934	20,934
Investment income	-	66,000	64,817	(1,183)
Total revenues	<u>4,271,000</u>	<u>4,698,000</u>	<u>4,796,727</u>	<u>98,727</u>
EXPENSES				
Parking services	4,135,000	4,599,000	4,631,716	(32,716)
Transfer to the General Fund	<u>573,000</u>	<u>573,000</u>	<u>539,399</u>	<u>33,601</u>
Total expenses	<u>4,708,000</u>	<u>5,172,000</u>	<u>5,171,115</u>	<u>885</u>
Excess (efficiency) of revenues over (under) expenses	<u>\$ (437,000)</u>	<u>\$ (474,000)</u>	<u>\$ (374,388)</u>	<u>\$ 99,612</u>
Revenues (expenses) excluded from the operating budget:				
Investment income-capital and debt			\$ 28,920	
Depreciation			(1,528,808)	
Gain (loss) on disposition of property			2,244	
Pension expense			(329,612)	
OPEB expense			(2,156,814)	
Capital expenditures			<u>133,611</u>	
Change in net position			<u>\$ (4,224,847)</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, 2020

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
REVENUES				
Charges for services				
Surcharge revenues	\$ 1,100,000	\$ 1,100,000	664,435	\$ (435,565)
Stadium lease revenues	700,000	700,000	265,381	(434,619)
Investment income	-	-	29,084	29,084
Debt service transfer	1,026,000	1,026,000	1,026,000	-
Transfer from the General Fund	548,000	548,000	548,000	-
Total revenues	<u>3,374,000</u>	<u>3,374,000</u>	<u>2,532,900</u>	<u>(841,100)</u>
EXPENSES				
Stadium services	1,224,000	1,224,000	1,141,157	82,843
Debt service transfer	1,026,000	1,026,000	1,026,000	-
Debt service expense	1,001,000	1,001,000	1,000,148	852
Transfer to the General Fund	24,000	24,000	11,511	12,489
Total expenses	<u>3,275,000</u>	<u>3,275,000</u>	<u>3,178,816</u>	<u>96,184</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ 99,000</u>	<u>\$ 99,000</u>	(645,916)	<u>\$ (744,916)</u>
Revenues (expenses) excluded from the operating budget:				
Depreciation			\$ (630,881)	
Amortization of bond premium/discount			(7,528)	
Pension expense			(10,782)	
OPEB expense			(113,612)	
Add back to tie to the financial statements:				
Principal payment on bonds			750,000	
Capital expense			<u>66,027</u>	
Change in net position			<u>\$ (592,692)</u>	

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CITY OF ALBUQUERQUE, NEW MEXICO

DESCRIPTION OF INTERNAL SERVICE FUNDS

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

EMPLOYEE INSURANCE FUND - To account for the cost of providing group vision and dental insurance to City employees.

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

GROUP SELF INSURANCE FUND - To account for the cost of providing group health insurance to City employees.

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, 2020

	<u>Communications Fund</u>	<u>Employee Insurance Fund</u>
ASSETS		
Current assets:		
Cash and investments	\$ 1,303,913	\$ -
Prepaid expense	-	-
Cash for FSA benefits	-	406,845
Accounts receivable, net	-	-
Inventories	27,835	-
Due from other funds	-	2,084,153
Due from other governments	-	39,206
Total current assets	<u>1,331,748</u>	<u>2,530,204</u>
Capital assets:		
Buildings	-	-
Improvements	-	-
Machinery and equipment	520,194	-
Total capital assets-depreciable	<u>520,194</u>	<u>-</u>
Less: accumulated depreciation	486,284	-
Capital assets-depreciable, net	<u>33,910</u>	<u>-</u>
Land	-	-
Total capital assets	<u>33,910</u>	<u>-</u>
Total assets	<u>1,365,658</u>	<u>2,530,204</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows related to pensions	404,455	234,126
Deferred outflows related to OPEB	41,864	11,693
Total deferred outflows of resources	<u>\$ 446,319</u>	<u>\$ 245,819</u>
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 530,625	\$ 152,251
Accrued employee compensation	26,079	22,687
Accrued vacation and sick leave	72,445	43,268
Claims reserve	-	-
Accrued fuel cleanup costs	-	-
Due to other funds	6,933	253,085
Total current liabilities	<u>636,082</u>	<u>471,291</u>
Claims reserve	-	-
Accrued vacation and sick leave	105,439	8,645
Net pension liability	1,988,232	1,062,542
Net OPEB liability	879,971	578,927
Total noncurrent liabilities	<u>2,973,642</u>	<u>1,650,114</u>
Total liabilities	<u>3,609,724</u>	<u>2,121,405</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows related to pensions	63,065	35,318
Deferred inflows related to OPEB	547,191	200,110
Total deferred inflows of resources	<u>610,256</u>	<u>235,428</u>
NET POSITION (DEFICIT)		
Invested in capital assets	33,910	-
Unrestricted	<u>(2,441,913)</u>	<u>419,190</u>
Total net position (deficit)	<u>\$ (2,408,003)</u>	<u>\$ 419,190</u>

<u>Fleet Management Fund</u>	<u>Group Self Insurance Fund</u>	<u>Risk Management Fund</u>	<u>Supplies Inventory Management Fund</u>	<u>Total</u>
\$ 730,990	\$ 9,340,281	\$ 82,081,220	\$ 738,746	\$ 94,195,150
346,591	-	-	-	346,591
-	-	-	-	406,845
34,734	-	-	-	34,734
450,252	-	-	1,468,737	1,946,824
-	-	22,836	-	2,106,989
-	2,639,215	-	104	2,678,525
<u>1,562,567</u>	<u>11,979,496</u>	<u>82,104,056</u>	<u>2,207,587</u>	<u>101,715,658</u>
-	-	-	406,001	406,001
825,764	-	46,466	-	872,230
456,454	-	121,100	238,684	1,336,432
1,282,218	-	167,566	644,685	2,614,663
1,135,147	-	141,129	628,897	2,391,457
147,071	-	26,437	15,788	223,206
255,472	-	-	28,370	283,842
402,543	-	26,437	44,158	507,048
<u>1,965,110</u>	<u>11,979,496</u>	<u>82,130,493</u>	<u>2,251,745</u>	<u>102,222,706</u>
500,915	-	812,872	121,739	2,074,107
33,346	-	34,079	20,523	141,505
<u>\$ 534,261</u>	<u>\$ -</u>	<u>\$ 846,951</u>	<u>\$ 142,262</u>	<u>\$ 2,215,612</u>
\$ 364,252	\$ 532,511	\$ 1,107,148	\$ 377,211	\$ 3,063,998
52,692	-	79,522	7,705	188,685
96,351	-	181,909	24,218	418,191
-	4,514,000	40,700,000	-	45,214,000
170,354	-	-	-	170,354
10,110	-	12,468	1,338	283,934
<u>693,759</u>	<u>5,046,511</u>	<u>42,081,047</u>	<u>410,472</u>	<u>49,339,162</u>
-	-	78,900,000	-	78,900,000
3,665	-	8,758	2,944	129,451
2,932,996	-	3,731,945	676,893	10,392,608
1,342,529	-	1,811,277	293,665	4,906,369
<u>4,279,190</u>	<u>-</u>	<u>84,451,980</u>	<u>973,502</u>	<u>94,328,428</u>
<u>4,972,949</u>	<u>5,046,511</u>	<u>126,533,027</u>	<u>1,383,974</u>	<u>143,667,590</u>
76,872	-	124,479	17,757	317,491
506,785	-	620,043	226,233	2,100,362
<u>583,657</u>	<u>-</u>	<u>744,522</u>	<u>243,990</u>	<u>2,417,853</u>
402,543	-	26,438	44,158	507,049
<u>(3,459,778)</u>	<u>6,932,985</u>	<u>(44,326,543)</u>	<u>721,885</u>	<u>(42,154,174)</u>
<u>\$ (3,057,235)</u>	<u>\$ 6,932,985</u>	<u>\$ (44,300,105)</u>	<u>\$ 766,043</u>	<u>\$ (41,647,125)</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, 2020

	Communications Fund	Employee Insurance Fund
OPERATING REVENUES		
Charges for services	\$ 9,947,101	\$ 6,062,628
OPERATING EXPENSES		
Salaries and benefits	1,700,116	904,937
Professional services	29	7,569
Utilities	288,624	8,511
Supplies	76,600	44,115
Travel	1,278	2,242
Fuel, repairs and maintenance	475,524	9,290
Contractual services	6,269,828	549,645
Claims and judgments	-	-
Insurance premiums	23,768	5,185,786
Other operating expenses	130,463	82,249
Depreciation	9,529	-
Total operating expenses	8,975,759	6,794,344
Operating income (loss)	971,342	(731,716)
NON-OPERATING REVENUES (EXPENSES)		
Investment income	32,300	83,375
Gain (loss) on disposition of property	-	12
Other	-	(154,012)
Total non-operating revenues (expenses)	32,300	(70,625)
Income (loss) before transfers	1,003,642	(802,341)
Transfers out	(1,498,000)	-
Change in net position	(494,358)	(802,341)
Net position, July 1	(1,913,645)	1,221,531
Net position, June 30	\$ (2,408,003)	\$ 419,190

<u>Fleet Management Fund</u>	<u>Group Self Insurance Fund</u>	<u>Risk Management Fund</u>	<u>Supplies Inventory Management Fund</u>	<u>Total</u>
\$ 11,749,468	\$ 81,215,924	\$ 43,107,185	\$ 643,064	\$ 152,725,370
2,077,102	-	3,106,476	566,363	8,354,994
119,317	-	1,880,666	87	2,007,668
106,358	-	22,560	9,394	435,447
1,288,480	-	43,226	20,901	1,473,322
4,518	-	13,425	-	21,463
6,912,290	-	280,984	71,366	7,749,454
319,254	6,303,335	74,314	38,019	13,554,395
-	66,391,907	48,143,587	-	114,535,494
269,668	1,699,244	2,149,295	39,361	9,367,122
472,665	-	603,967	236,161	1,525,505
20,843	-	8,333	11,275	49,980
<u>11,590,495</u>	<u>74,394,486</u>	<u>56,326,833</u>	<u>992,927</u>	<u>159,074,844</u>
<u>158,973</u>	<u>6,821,438</u>	<u>(13,219,648)</u>	<u>(349,863)</u>	<u>(6,349,474)</u>
16,580	111,547	2,366,199	34,154	2,644,155
4,429	-	-	5,187	9,628
-	-	-	(2)	(154,014)
<u>21,009</u>	<u>111,547</u>	<u>2,366,199</u>	<u>39,339</u>	<u>2,499,769</u>
179,982	6,932,985	(10,853,449)	(310,524)	(3,849,705)
-	-	(250,000)	-	(1,748,000)
<u>179,982</u>	<u>6,932,985</u>	<u>(11,103,449)</u>	<u>(310,524)</u>	<u>(5,597,705)</u>
<u>(3,237,217)</u>	<u>-</u>	<u>(33,196,656)</u>	<u>1,076,567</u>	<u>(36,049,420)</u>
<u>\$ (3,057,235)</u>	<u>\$ 6,932,985</u>	<u>\$ (44,300,105)</u>	<u>\$ 766,043</u>	<u>\$ (41,647,125)</u>

CITY OF ALBUQUERQUE, NEW MEXICO

STATEMENT OF CASH FLOWS

INTERNAL SERVICE FUNDS

YEAR ENDED JUNE 30, 2020

	Communications Fund	Employee Insurance Fund
CASH FROM OPERATING ACTIVITIES		
Received from customers	\$ 452,168	\$ 497,837
Received from other funds	9,494,934	5,290,829
Payments to employees	(1,410,137)	(674,647)
Payments to suppliers	(6,691,503)	(11,072,333)
Payments to other funds	(503,337)	146,814
Payments to claimants	<u>-</u>	<u>-</u>
Net cash provided (used) by operating activities	<u>1,342,125</u>	<u>(5,811,500)</u>
CASH FROM NONCAPITAL FINANCING ACTIVITIES		
Other non-capital financing sources (uses)	-	(153,999)
Transfers to other funds	<u>(1,498,000)</u>	<u>-</u>
Net cash provided (used) by noncapital financing activities	<u>(1,498,000)</u>	<u>(153,999)</u>
CASH FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of capital assets	-	-
Proceeds from sale of assets	<u>-</u>	<u>-</u>
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>-</u>
CASH FROM INVESTING ACTIVITIES		
Interest received	<u>32,299</u>	<u>83,375</u>
Net cash provided (used) by investing activities	<u>32,299</u>	<u>83,375</u>
Net increase (decrease) in cash and cash equivalents	(123,576)	(5,882,124)
Cash and cash equivalents, July 1	1,427,489	5,882,124
Cash and cash equivalents, June 30	<u><u>\$ 1,303,913</u></u>	<u><u>\$ -</u></u>

Fleet Management Fund	Group Self Insurance Fund	Risk Management Fund	Supplies Inventory Management Fund	Total
\$ -	\$ 14,877,068	\$ -	\$ 8,570	\$ 15,835,643
11,741,807	63,699,641	43,102,078	639,982	133,969,271
(1,864,312)	-	(3,100,752)	(424,349)	(7,474,197)
(9,570,920)	(7,470,068)	(4,075,645)	(112,517)	(38,992,986)
(821,465)	-	(761,723)	(299,298)	(2,239,009)
-	(61,877,907)	(18,816,027)	-	(80,693,934)
(514,890)	9,228,734	16,347,931	(187,612)	20,404,788
-	-	-	-	(153,999)
-	-	(250,000)	-	(1,748,000)
-	-	(250,000)	-	(1,901,999)
(85,766)	-	(24,890)	-	(110,656)
4,429	-	-	5,187	9,616
(81,337)	-	(24,890)	5,187	(101,040)
16,580	111,547	2,366,200	34,154	2,644,155
16,580	111,547	2,366,200	34,154	2,644,155
(579,647)	9,340,281	18,439,241	(148,271)	21,045,904
1,310,637	-	63,641,979	887,017	73,149,246
\$ 730,990	\$ 9,340,281	\$ 82,081,220	738,746	\$ 94,195,150

CITY OF ALBUQUERQUE, NEW MEXICO

STATEMENT OF CASH FLOWS

INTERNAL SERVICE FUNDS

YEAR ENDED JUNE 30, 2020

	Communications Fund	Employee Insurance Fund
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating income (loss)	\$ 971,342	\$ (731,716)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	9,529	-
Decrease (increase) in assets		
Accounts receivable	-	215,427
Due from other funds	-	(489,389)
Flexible spending account	-	154,011
Inventories	129	-
Prepaid expense	-	-
Increase (decrease) in liabilities		
Accounts payable	68,324	(5,286,272)
Accrued fuel cleanup costs	-	-
Due to other funds	1,547	250,160
Claims reserve	-	-
Accrued employee compensation	291,254	76,279
	<u>1,342,125</u>	<u>(5,811,500)</u>
Net cash provided (used) by operating activities:	<u>\$ 1,342,125</u>	<u>\$ (5,811,500)</u>
SUPPLEMENTAL DATA		
Increase (decrease) in fair value of investments	\$ 11,630	\$ 32,988

<u>Fleet Management Fund</u>	<u>Group Self Insurance Fund</u>	<u>Risk Management Fund</u>	<u>Supplies Inventory Management Fund</u>	<u>Total</u>
\$ 158,973	\$ 6,821,438	\$ (13,219,648)	(349,863)	\$ (6,349,474)
20,843	-	8,333	11,275	49,980
(5,463)	(2,639,215)	-	5,534	(2,423,717)
-	-	(5,107)	-	(494,496)
-	-	-	-	154,011
(46,834)	-	-	(214,435)	(261,140)
(346,591)	-	-	-	(346,591)
(531,159)	532,511	227,534	218,714	(4,770,348)
20,577	-	-	-	20,577
1,974	-	3,534	(852)	256,363
-	4,514,000	29,327,560	-	33,841,560
<u>212,790</u>	<u>-</u>	<u>5,725</u>	<u>142,015</u>	<u>728,063</u>
<u>\$ (514,890)</u>	<u>\$ 9,228,734</u>	<u>\$ 16,347,931</u>	<u>(187,612)</u>	<u>\$ 20,404,788</u>
\$ 3,953	\$ 38,090	\$ 818,350	\$ 11,321	\$ 916,332

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - COMMUNICATIONS FUND
YEAR ENDED JUNE 30, 2020

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
REVENUES				
Communications charges	\$ 9,698,182	\$ 9,794,182	\$ 9,743,344	\$ (50,838)
Charges to local governments	203,757	203,757	203,757	-
Investment income	2,000	2,000	32,300	30,300
Total revenues	<u>9,903,939</u>	<u>9,999,939</u>	<u>9,979,401</u>	<u>(20,538)</u>
EXPENSES				
City communications	8,071,000	8,554,000	8,553,731	269
Transfer to Sales Tax Refunding Debt Service Fund	1,498,000	1,498,000	1,498,000	-
Transfer to the General Fund	155,000	155,000	130,463	24,537
Total expenses	<u>9,724,000</u>	<u>10,207,000</u>	<u>10,182,194</u>	<u>24,806</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ 179,939</u>	<u>\$ (207,061)</u>	(202,793)	<u>\$ 4,268</u>
Revenues (expenses) excluded from the operating budget:				
Depreciation			\$ (9,529)	
Pension expense			(241,241)	
OPEB expense			<u>(40,795)</u>	
Change in net position			<u>\$ (494,358)</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, 2020

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
REVENUES				
Employer premiums	\$ 5,509,000	\$ 5,509,000	\$ 5,352,212	\$ (156,788)
Premiums from local governments	60,000	60,000	62,020	2,020
Administrative fees	602,000	602,000	648,396	46,396
Miscellaneous	5,000	5,000	12	(4,988)
Investment income	5,000	5,000	83,375	78,375
Total revenues	<u>6,181,000</u>	<u>6,181,000</u>	<u>6,146,015</u>	<u>(34,985)</u>
EXPENSES				
Insurance and administration	7,562,000	7,562,000	6,812,861	749,139
Transfer to the General Fund	86,000	86,000	77,029	8,971
Total expenses	<u>7,648,000</u>	<u>7,648,000</u>	<u>6,889,890</u>	<u>758,110</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ (1,467,000)</u>	<u>\$ (1,467,000)</u>	(743,875)	<u>\$ 723,125</u>
Revenues (expenses) excluded from the operating budget:				
Pension expense			\$ (135,104)	
OPEB expense			<u>76,638</u>	
Change in net position			<u>\$ (802,341)</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, 2020

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
REVENUES				
Charges for services	\$ 12,017,037	\$ 12,017,037	\$ 11,749,468	\$ (267,569)
Miscellaneous	-	-	4,429	4,429
Investment income	<u>1,000</u>	<u>1,000</u>	<u>16,580</u>	<u>15,580</u>
Total revenues	<u>12,018,037</u>	<u>12,018,037</u>	<u>11,770,477</u>	<u>(247,560)</u>
EXPENSES				
Fleet management	10,983,000	10,983,000	10,987,724	(4,724)
Transfer to the General Fund	<u>620,000</u>	<u>620,000</u>	<u>468,746</u>	<u>151,254</u>
Total expenses	<u>11,603,000</u>	<u>11,603,000</u>	<u>11,456,470</u>	<u>146,530</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ 415,037</u>	<u>\$ 415,037</u>	314,007	<u>\$ (101,030)</u>
Revenues (expenses) excluded from the operating budget:				
Depreciation			\$ (20,843)	
Pension expense			(294,060)	
OPEB expense			95,112	
Add back to tie to the financial statements:				
Capital expense not in the operating budget			<u>85,766</u>	
Change in net position			<u>\$ 179,982</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - GROUP SELF INSURANCE FUND
YEAR ENDED JUNE 30, 2020

	Original	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Charges for services	\$ 83,992,120	\$ 83,992,120	\$ 81,215,924	\$ (2,776,196)
Investment income	25,000	25,000	111,547	86,547
Total revenues	<u>84,017,120</u>	<u>84,017,120</u>	<u>81,327,471</u>	<u>(2,689,649)</u>
EXPENSES				
Insurance and administration	<u>78,098,000</u>	<u>78,098,000</u>	<u>72,124,772</u>	<u>5,973,228</u>
Total expenses	<u>78,098,000</u>	<u>78,098,000</u>	<u>72,124,772</u>	<u>5,973,228</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ 5,919,120</u>	<u>\$ 5,919,120</u>	<u>\$ 9,202,699</u>	<u>\$ 3,283,579</u>
Revenues (expenses) not budgeted:				
Change in IBNR estimate			<u>\$ (2,269,714)</u>	
Change in net position			<u>\$ 6,932,985</u>	

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, 2020

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
REVENUES				
Charges for services	\$ 39,031,607	\$ 43,031,607	\$ 43,107,185	\$ 75,578
Investment income	<u>300,000</u>	<u>300,000</u>	<u>2,366,199</u>	<u>2,066,199</u>
Total revenues	<u>39,331,607</u>	<u>43,331,607</u>	<u>45,473,384</u>	<u>2,141,777</u>
EXPENSES				
Workers' compensation claims	2,357,000	2,381,000	2,290,789	90,211
Tort and related claims	2,028,000	2,029,000	1,950,846	78,154
Other claims	26,240,000	26,240,000	18,534,180	7,705,820
Unemployment compensation	1,022,000	1,022,000	716,079	305,921
Safety office	1,910,000	1,934,000	1,604,346	329,654
Employee equity	474,000	477,000	318,904	158,096
Fund administration	1,163,000	1,185,000	868,833	316,167
Transfer to the General Fund	<u>983,000</u>	<u>983,000</u>	<u>847,371</u>	<u>135,629</u>
Total expenses	<u>36,177,000</u>	<u>36,251,000</u>	<u>27,131,348</u>	<u>9,119,652</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ 3,154,607</u>	<u>\$ 7,080,607</u>	18,342,036	<u>\$ 11,261,429</u>
Revenues (expenses) excluded from the operating budget:				
Depreciation			\$ (8,333)	
Pension expense			(476,168)	
OPEB expense			341,686	
Workers' compensation claims adjustment			987,834	
Tort and related claims adjustment			(30,315,394)	
Capital expense			<u>24,890</u>	
Change in net position			<u>\$ (11,103,449)</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, 2020

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
REVENUES				
Warehouse and office charges	\$ 625,000	\$ 625,000	\$ 643,064	\$ 18,064
Miscellaneous	5,000	5,000	5,187	187
Investment income	4,000	4,000	34,154	30,154
Total revenues	<u>634,000</u>	<u>634,000</u>	<u>682,405</u>	<u>48,405</u>
EXPENSES				
Materials management	730,000	730,000	598,306	131,694
Transfer to the General Fund	329,000	329,000	235,785	93,215
Total expenses	<u>1,059,000</u>	<u>1,059,000</u>	<u>834,091</u>	<u>224,909</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ (425,000)</u>	<u>\$ (425,000)</u>	(151,686)	<u>\$ 273,314</u>
Revenues (expenses) excluded from the operating budget:				
Depreciation			\$ (11,275)	
Pension expense			(67,925)	
OPEB expense			<u>(79,638)</u>	
Change in net position			<u>\$ (310,524)</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

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

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

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, 2020

	Balance June 30, 2019	Additions	Deductions	Balance June 30, 2020
ASSETS				
Cash and investments	\$ 5,449,492	\$ 4,697,683	\$ 9,692,856	\$ 454,319
Accounts receivable, net	31,021	319,273	350,294	-
Total assets	<u>\$ 5,480,513</u>	<u>\$ 5,016,956</u>	<u>\$ 10,043,150</u>	<u>\$ 454,319</u>
LIABILITIES				
Accounts payable	272	305,685	273,485	32,472
Funds held for others	5,480,241	1,276,558	6,334,952	421,847
Total liabilities	<u>\$ 5,480,513</u>	<u>\$ 1,582,243</u>	<u>\$ 6,608,437</u>	<u>\$ 454,319</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF CHANGES IN FUNDS HELD FOR OTHERS
AGENCY FUND
YEAR ENDED JUNE 30, 2020

	Balance June 30, 2019	Additions	Deductions	Balance June 30, 2020
Economic Development Department	\$ 381,084	\$ -	\$ 381,084	\$ -
City Clerk Department	3,351,954	663,992	4,015,946	-
Cultural Services Department	357,547	137,828	495,375	-
Finance & Admin. Services Department	163,136	-	163,136	-
Family & Community Services Department	334,879	152,280	487,159	-
Senior Affairs Department	292,412	9,432	301,844	-
Parks & Recreation Department	193,438	27,079	220,517	-
Police Department	346,235	285,947	210,335	421,847
Transit Department	59,556	-	59,556	-
Total agency funds	<u>\$ 5,480,241</u>	<u>\$ 1,276,558</u>	<u>\$ 6,334,952</u>	<u>\$ 421,847</u>

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OTHER SUPPLEMENTARY SCHEDULES

CITY OF ALBUQUERQUE, NEW MEXICO**SCHEDULE OF CAPITAL ASSETS AT COST**

JUNE 30, 2020

	<u>2020</u>
CAPITAL ASSETS	
Land	\$ 332,933,102
Right of way	1,145,481,026
Buildings	502,364,476
Infrastructure	2,341,957,364
Improvements	821,236,190
Equipment	213,400,232
Other	8,098,316
Construction in progress	58,179,152
Total capital assets	<u><u>\$ 5,423,649,858</u></u>
 CAPITAL ACQUISITIONS BY FUND	
Capital project funds	5,336,045,215
General Fund	50,966,230
Special revenue funds	34,599,210
Open space trust fund	1,962,661
Agency Fund	76,542
Total acquisitions	<u><u>\$ 5,423,649,858</u></u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF CAPITAL ASSETS BY FUNCTION
JUNE 30, 2020

Function	Land	Right of Way	Infrastructure	Buildings	Improvements	Equipment	Other	Total
General government	\$ 1,972,543	\$ 198,494	\$ 4,254,430	\$ 58,228,688	\$ 47,047,378	\$ 15,223,352	\$ 8,060,609	\$ 134,985,494
Public safety	1,714,252	-	122,489	67,506,779	30,345,066	118,717,066	37,708	218,443,360
Culture and recreation	47,867,325	-	19,225,903	238,646,570	504,119,564	34,973,806	-	844,833,168
Public works	239,569,445	737,573,316	858,523,170	11,124,443	20,846,232	8,622,761	-	1,876,259,367
Highways and streets	20,440,727	407,618,353	1,451,374,969	14,468,603	181,424,252	17,753,333	-	2,093,080,237
Human services	21,318,810	90,863	8,277,809	104,004,605	34,992,819	10,913,282	-	179,598,188
Health and welfare	50,000	-	178,594	8,384,788	2,460,879	7,196,632	-	18,270,893
Construction in progress	-	-	-	-	-	-	58,179,151	58,179,151
Total	<u>\$ 332,933,102</u>	<u>\$1,145,481,026</u>	<u>\$2,341,957,364</u>	<u>\$ 502,364,476</u>	<u>\$ 821,236,190</u>	<u>\$ 213,400,232</u>	<u>\$66,277,468</u>	<u>\$ 5,423,649,858</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF CHANGES IN CAPITAL ASSETS BY FUNCTION
YEAR ENDED JUNE 30, 2020

	Balance June 30, 2019	Additions	Deductions	Balance June 30, 2020
General government	\$ 133,393,960	\$ 4,393,943	\$ 1,937,842	\$ 135,850,061
Public safety	198,608,956	21,050,135	1,235,735	218,423,356
Culture and recreation	827,720,100	17,415,952	302,678	844,833,374
Public works	1,878,033,690	8,125,757	21,668	1,886,137,779
Highways and streets	2,063,717,649	19,157,718	518,311	2,082,357,056
Human services	180,040,201	3,097,542	601,540	182,536,203
Health and welfare	14,265,634	1,178,384	111,141	15,332,877
Construction in progress	25,229,643	56,628,272	23,678,763	58,179,152
Total	<u>\$ 5,321,009,833</u>	<u>\$ 131,047,703</u>	<u>\$ 28,407,678</u>	<u>\$ 5,423,649,858</u>

CITY OF ALBUQUERQUE, NEW MEXICO

SCHEDULE OF TRANSFERS BETWEEN FUNDS

YEAR ENDED JUNE 30, 2020

Interfund transfers were as follows:

From	To	Total
General Fund	Transit Fund	\$ 19,713,000
General Fund	Sales Tax Refunding Debt Service Fund	13,480,000
General Fund	Capital Acquisition Fund	2,050,000
General Fund	Operating Grants Fund	5,895,457
General Fund	City/County Facilities Fund	2,252,000
General Fund	Golf Course Fund	1,368,000
General Fund	Gas Tax Road Fund	1,329,000
General Fund	Vehicle and Equipment Replacement Fund	6,500,000
General Fund	Metropolitan Redevelopment Fund	218,000
General Fund	Senior Services Provider Fund	376,000
General Fund	Stadium Fund	548,000
General Fund	Refuse Disposal Fund	285,000
Fire Fund	Fire Debt Service Fund	102,000
Lodgers' Tax Fund	General Fund	488,000
Lodgers' Tax Fund	Sales Tax Refunding Debt Service Fund	6,765,000
Hospitality Tax Fund	Capital Acquisition Fund	198,000
Hospitality Tax Fund	Sales Tax Refunding Debt Service Fund	1,199,000
Law Enforcement Protection Fund	General Fund	100,000
Capital Acquisition Fund	Transit Fund	330,000
Capital Acquisition Fund	Operating Grants Fund	202,915
Infrastructure Tax Fund	Capital Acquisition Fund	511,236
Infrastructure Tax Fund	Transit Fund	15,263,537
Airport Fund	General Fund	150,000
Parking Facilities Fund	General Fund	170,238
Refuse Disposal Fund	General Fund	2,572,053
Refuse Disposal Fund	Operating Grants Fund	2,526,173
Transit Fund	General Fund	614,754
Golf Course Fund	General Fund	100,385
Risk Management Fund	General Fund	250,000
Communications Fund	Sales Tax Refunding Debt Service Fund	1,498,000
Open Space Trust Fund	Capital Acquisition Fund	283,125
Urban Enhancement Trust Fund	Urban Enhancement Expenditures Fund	198,913
The Albuquerque Foundation	General Fund	100,000
Total transfers		<u>\$ 87,637,786</u>

	Transfers out	Transfers In
Statement of revenues, expenditures, and changes in fund balances-governmental funds	\$ (79,756,183)	\$ 50,130,249
Statement of revenues, expenses, and changes in net position-proprietary funds		
Enterprise funds	(6,133,603)	37,507,537
Internal service funds	<u>(1,748,000)</u>	<u>-</u>
Total transfers	<u>(87,637,786)</u>	<u>87,637,786</u>

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

Parking Facilities Fund	170,238
Refuse Disposal Fund	1,276,981
Transit Fund	614,754
Golf Course Fund	<u>100,385</u>
Total PILOT	<u>\$ 2,162,358</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									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
GOVERNMENTAL ACTIVITIES										
Net investment in capital assets	\$ 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	\$ 2,928,422,990
Restricted	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	439,034,625
Unrestricted	<u>145,380,268</u>	<u>147,877,323</u>	<u>135,710,892</u>	<u>136,776,750</u>	<u>(226,893,512)</u>	<u>(267,531,849)</u>	<u>(428,907,714)</u>	<u>(807,877,061)</u>	<u>(782,438,573)</u>	<u>(798,349,333)</u>
Total governmental activities	<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>	<u>\$ 2,569,108,282</u>
BUSINESS-TYPE ACTIVITIES										
Net investment in capital assets	\$ 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	\$ 672,065,070
Restricted	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	105,984,579
Unrestricted	<u>71,111,079</u>	<u>71,336,080</u>	<u>71,707,313</u>	<u>95,746,063</u>	<u>6,247,735</u>	<u>(1,289,030)</u>	<u>(81,708,258)</u>	<u>(52,270,346)</u>	<u>(30,291,195)</u>	<u>(51,441,383)</u>
Total business-type activities	<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>	<u>\$ 726,608,266</u>
PRIMARY GOVERNMENT										
Net investment in capital assets	\$ 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	\$ 3,600,488,060
Restricted	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	545,019,204
Unrestricted	<u>216,491,347</u>	<u>219,213,403</u>	<u>207,418,205</u>	<u>232,522,813</u>	<u>(220,645,777)</u>	<u>(268,820,879)</u>	<u>(510,615,972)</u>	<u>(860,147,407)</u>	<u>(812,729,768)</u>	<u>(849,790,716)</u>
Total primary government	<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>	<u>\$ 3,295,716,548</u>

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

Schedule 2

	Fiscal Years									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
EXPENSES										
Governmental activities										
General government	\$ 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	\$ 140,281,392
Public safety	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	307,771,296
Culture and recreation	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	151,534,296
Public works	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	66,684,312
Highways and streets	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	66,819,413
Human services	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	64,446,433
Health and welfare	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	25,526,264
Housing	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	5,206,647
Interest	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	18,841,730
Total governmental activities	<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>	<u>847,111,783</u>
Business-type activities										
Airport	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	68,661,957
Refuse disposal	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	77,941,881
Transit	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	69,145,321
Housing authority	30,159,407	31,808,191	31,129,099	32,508,011	30,071,243	-	-	-	-	-
Other non-major	15,382,640	14,747,865	15,091,988	15,686,259	14,926,144	15,795,867	16,663,598	16,798,208	16,494,588	20,281,519
Total business-type activities	<u>214,103,292</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>	<u>236,030,678</u>
Total primary government	<u>\$ 828,563,200</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>	<u>\$ 1,083,142,461</u>
PROGRAM REVENUES										
Governmental activities										
Charges for services										
General government	\$ 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	\$ 37,584,155
Public services	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	7,712,148
Other	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	20,804,326
Operating grants and contributions	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	89,324,075
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	26,162,296
Total governmental activities	<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>	<u>181,587,000</u>
Business-type activities										
Charges for services										
Airport	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	58,142,180
Refuse disposal	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	72,248,639
Other	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	23,719,401
Operating grants and contributions	30,147,543	27,867,345	28,328,381	28,030,249	-	-	-	-	-	338,887
Capital grants and contributions	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	43,188,958
Total business-type activities	<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>	<u>197,638,065</u>
Total primary government	<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>	<u>\$ 379,225,065</u>

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

Schedule 2

	Fiscal Years									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
NET (EXPENSE)/REVENUE										
Governmental activities	\$ (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)	\$ (665,524,783)
Business-type activities	<u>(21,536,127)</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>	<u>(38,392,613)</u>
Total primary government	<u>\$ (519,604,978)</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>	<u>\$ (703,917,396)</u>
GENERAL REVENUES AND OTHER										
CHANGES IN NET POSITION										
Governmental activities										
Taxes										
Gross receipts taxes, local option	\$ 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	\$ 258,197,533
State shared taxes	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	224,382,754
Property taxes	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	159,202,851
Franchise taxes	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	26,480,723
Other taxes	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	13,336,919
Payments in lieu of taxes	59,130	53,231	19,885	6,079	15,788	21,472	129,047	13,812	59,206	21,154
Miscellaneous	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	28,200,836
Unrestricted grants and contributions	6,309,436	8,737,623	77,478	41,839	148,660	39,611	75,287	281,013	-	-
Investment income	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	23,497,047
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>(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>	<u>(31,373,933)</u>
Total governmental activities	<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>	<u>701,945,884</u>
Business-type activities										
Miscellaneous revenue	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)	1,038,136
Investment income	799,058	535,264	769,585	1,014,474	1,358,579	2,320,979	2,181,333	(1,359,730)	5,954,126	6,575,977
Special assessments collected	-	-	-	(71,180)	-	-	-	-	-	-
Transfers	<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>	<u>31,373,933</u>
Total business-type activities	<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>	<u>38,988,046</u>
Total primary government	<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>	<u>\$ 740,933,930</u>
CHANGE IN NET POSITION										
Governmental activities	\$ 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	\$ 36,421,101
Business-type activities	<u>12,209,115</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>	<u>595,433</u>
Total primary government	<u>\$ 20,670,987</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>	<u>\$ 37,016,534</u>

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

Schedule 3

Fiscal Year	State Shared Gross Receipt Tax	Gasoline Tax	State Shared Cigarette Tax	State Shared Motor Vehicle Tax	Local Option Gross Receipt Tax	Property Tax	Franchise Tax	Hospitality Tax	Lodgers' Tax	Total
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
2020	\$ 215,533,079	6,923,411	-	1,926,264	258,197,533	159,202,851	26,480,723	2,223,028	11,113,891	\$ 681,600,780

(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									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
GENERAL FUND										
Nonspendable	36,576	27,989	46,753	63,315	22,960	102,774	34,628	61,811	29,528	53,279
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	53,830,000
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	83,642,677
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	137,525,956
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	21,049,203
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	561,384,975
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	13,223,278
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	43,386,750
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	639,044,206

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									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
REVENUES										
Taxes	\$ 314,819	\$ 325,370	\$ 328,160	\$ 332,911	\$ 342,934	\$ 348,217	\$ 369,540	\$ 384,956	\$ 656,422	\$ 683,497
Licenses and permits	10,410	12,166	14,591	14,805	14,569	14,837	16,287	14,725	15,679	15,536
Federal and state grants	246,943	246,368	235,123	233,905	238,598	242,398	242,940	242,198	46,233	114,507
Charges for services	47,866	51,046	51,712	51,026	54,849	57,038	59,523	62,896	61,859	55,770
Fines and forfeitures	6,200	3,631	3,164	2,542	1,998	982	875	951	523	139
Investment income	2,255	2,911	1,118	2,700	3,035	7,305	3,800	(711)	16,700	20,853
Special assessments	767	575	3,865	3,492	3,502	4,390	3,655	3,006	2,620	2,683
Collections on developer loans	476	-	-	-	-	-	-	-	-	-
Miscellaneous	19,187	14,567	13,167	8,659	8,608	16,342	12,870	14,781	25,053	20,684
Total revenues	<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>	<u>913,669</u>
EXPENDITURES										
General government	74,351	75,028	87,415	80,490	84,247	93,754	85,096	85,797	90,690	147,776
Public safety	223,325	228,727	228,962	229,230	235,264	244,639	251,502	260,609	279,864	262,460
Culture and recreation	72,768	74,058	80,693	81,846	82,978	91,124	87,412	86,188	96,900	108,522
Public works	30,712	29,650	32,553	31,128	14,963	27,389	24,079	16,780	22,339	18,636
Highways and streets	-	-	-	-	22,952	22,903	26,238	31,773	40,116	48,468
Health and human services	67,160	67,320	70,995	75,566	77,101	82,834	86,322	84,231	93,386	79,314
Housing	10,136	4,779	3,129	1,832	2,916	1,672	3,728	416	4,372	4,094
Debt service										
Principal payment	53,210	56,441	59,151	58,867	59,588	64,273	921	71,166	66,521	83,504
Interest	15,209	16,944	18,379	21,533	21,569	23,597	26,351	25,771	26,716	27,022
Fiscal agent fees	860	604	923	1,681	926	1,328	727	1,307	767	1,956
Capital outlay	<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>	<u>97,967</u>
Total expenditures	<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>	<u>879,719</u>
Excess (deficiency) of revenues over expenditures	(60,473)	(27,382)	(73,303)	(95,546)	(65,451)	(31,690)	(4,337)	(40,879)	22,913	33,950
OTHER FINANCING SOURCES (USES)										
Transfers in	25,290	27,714	41,516	37,178	39,650	42,506	37,931	36,022	49,773	50,130
Transfers out	(54,119)	(59,594)	(70,677)	(77,908)	(71,613)	(80,165)	(92,136)	(75,352)	(90,239)	(79,756)
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	-	(11,330)	-	(45,005)	8,841	11,985	5,375	9,036	2,783	25,112
Proceeds from refunded bonds	-	30,185	-	48,635	-	-	-	-	-	55,935
Bonds and notes issued	<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>	<u>124,355</u>
Total other financing sources (uses)	<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>	<u>175,776</u>
Net change in fund balance	<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>	<u>\$ 209,726</u>
Debt service % of non-capital expenditures	(12.49)%	13.26 %	13.32 %	13.81 %	13.47 %	13.45 %	4.60 %	14.60 %	12.92 %	14.14 %

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
Ended June 30,	Residential Property	Commercial Property	Centrally Assessed	Personal/Livestock	Residential Property	Commercial Property	Assessed Value	Tax Rate	Actual Value	
					(2)	(3)		(1)		
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%
2020	11,361,906,064	4,342,260,187	390,526,394	462,539,827	(528,610,766)	(1,907,752,649)	14,120,869,057	11.343	49,721,418,835	28.40%

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)
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 %
2020	160,170,205	155,723,432	97.22 %	3,464,011	159,187,443	99.39 %

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 2020			Fiscal Year 2010		
	Taxable Sales (\$ millions)	Rank	Percentage of Total	Taxable Sales (\$ millions)	Rank	Percentage of Total
Retail trade	4,538.4	1	23.62 %	3,890.8	1	28.48 %
Professional scientific and technical services	2,004.5	2	10.43 %	1,389.7	2	10.17 %
Food (2)	1,955.9	3	10.18 %	980.7	6	7.17 %
Construction	1,777.5	4	9.25 %	1,075.4	5	7.87 %
Accommodation and food services	1,679.9	5	8.74 %	1,212.2	4	8.87 %
Healthcare	1,495.6	6	7.78 %	732.6	7	5.36 %
Other services	1,428.2	7	7.43 %	1,343.2	3	9.83 %
Information and cultural industries	916.6	8	4.77 %	532.4	8	3.90 %
Utilities	562.4	9	2.93 %	510.3	9	3.73 %
Wholesale trade	543.2	10	2.83 %	480.9	10	3.52 %
Medical (2)	442.9	11	2.31 %	475.6	11	3.47 %
Real estate, rental and leasing	434.8	12	2.26 %	178.2	13	1.30 %
Waste management and remediation	384.4	13	2.01 %	140.5	14	1.03 %
Manufacturing	333.0	14	1.73 %	224.5	12	1.64 %
Finance and insurance	190.3	15	0.99 %	108.3	16	0.79 %
Arts, entertainment and recreation	152.1	16	0.79 %	79.5	18	0.58 %
Transportation and warehousing	124.9	17	0.65 %	107.3	17	0.79 %
Unclassified establishments	112.7	18	0.59 %	64.0	19	0.47 %
Educational services	83.4	19	0.43 %	113.5	15	0.83 %
Agriculture	26.1	20	0.14 %	4.9	21	0.04 %
Management of companies	21.3	21	0.11 %	17.7	20	0.13 %
Public administration	4.7	22	0.02 %	1.3	22	0.01 %
Mining	1.9	23	0.01 %	(0.1)	23	- %
Total taxable gross receipts	<u>\$ 19,214.7</u>		<u>100.00 %</u>	<u>\$ 13,663.4</u>		<u>99.98 %</u>

(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

Fiscal Year	Total Tax Levy (1)	City	Bernalillo County	State of New Mexico	Abq. Public Schools	Central NM Community College (2)	Flood Control Authority	Hospital	Conservancy District
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
2020	44.574	11.343	9.424	1.360	10.760	3.864	0.919	6.400	0.504

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	
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
2020						
7/1/19-12/31/19	5.1250	-	1.5625	1.1875	7.8750	2.7875
1/1/20-6/30/20	5.1250	-	1.5625	1.1875	7.8750	2.7875

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

2020 (Tax Year 2019)				2010 (Tax Year 2009)			
Name of Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Valuation	Name of Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Valuation
Public Service Co. of New Mexico	237,890,469	1	1.68%	PNM Electric	83,585,450	1	0.72%
New Mexico Gas Company	48,694,087	2	0.34%	Qwest (US West)	83,386,020	2	0.72%
Comcast of NM Inc.	35,538,463	3	0.25%	PNM Gas Services	26,148,288	3	0.23%
Presbyterian Healthcare Services	21,714,681	4	0.15%	Southwest Airlines	23,890,766	4	0.21%
Winrock Partners LLC	20,774,124	5	0.15%	Mesa Del Sol LLC	23,040,098	5	0.20%
Northland Partners LLC	20,274,240	6	0.14%	Comcast Cablevision of New Mexico	17,498,511	6	0.15%
VTR Lovelace	19,610,714	7	0.14%	Simon Property Group LTD	15,960,737	7	0.14%
Qwest Corporation	19,314,669	8	0.14%	Verizon Wireless (VAW) LLC	14,771,926	8	0.13%
Coronado Center LLC	17,985,265	9	0.13%	HUB Albuquerque LLC/HRPT Properties	14,261,573	9	0.12%
Verizon Wireless	17,852,132	10	0.13%	Coronado Center LLC	13,946,530	10	0.12%
Total	459,648,844		3.25%		316,489,899		2.74%
Total taxable valuation	14,120,869,057				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	Gross Receipts	Special	Fire Fund Loan	Airport Revenue	Refuse Revenue	Transit Loan	Non-Major
	Obligation	Tax Revenue	Assessment		Bonds	Bonds/Notes		Bonds/Notes
	Bonds	Bonds	Bonds					
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
2020	548,326,691	259,846,067	13,736,543	3,634,834	8,490,000	50,743,508	-	13,894,258

Fiscal Year	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)	Population (2)	Personal Income (1)
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	1.92%	1,340	558,545	38,960,264,000
2019	734,526,108	N/A	1,311	560,218	N/A
2020	898,671,901	N/A	1,603	560,513	N/A

(1) Population and personal income data items are from Bureau of Business & Economic Research, UNM (BBER).

(2) US Census 2019 Estimate, updates years 2010 to 2019.

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>Resources Restricted to Repaying Principal</u>	<u>Net General Obligation Bonds Outstanding</u>	<u>Estimated Taxable Value</u>	<u>Percentage of Estimated Taxable Value of Property to Net Bonds Outstanding</u>	<u>Net G.O. Bonds Per Capita</u>	<u>Population (1)</u>
2011	323,805,000	21,960,745	301,844,255	11,920,466,310	2.53%	552.98	545,852
2012	349,260,000	19,205,321	330,054,679	11,951,429,844	2.76%	598.64	551,338
2013	375,029,000	10,776,732	364,252,268	11,876,389,476	3.07%	656.96	554,449
2014	354,380,000	10,187,019	344,192,981	11,967,046,395	2.88%	618.79	556,239
2015	365,921,000	15,460,327	350,460,673	12,207,367,709	2.87%	629.23	556,971
2016	391,458,000	22,083,560	369,374,440	12,385,677,182	2.98%	662.62	557,448
2017	374,480,000	84,735,647	289,744,353	12,776,628,932	2.27%	518.07	559,277
2018	440,576,000	84,988,447	355,587,553	13,230,978,877	2.69%	636.63	558,545
2019	444,680,111	90,714,386	353,965,725	13,666,037,017	2.59%	631.84	560,218
2020	548,326,691	171,038,815	377,287,876	14,120,869,057	2.67%	673.11	560,513

(1) U.S. Census 2019 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 2019 Assessed Valuation</u>	<u>Percent Applicable to City</u>	<u>Net Overlapping</u>
Direct Governmental Activities Debt:				
General obligation bonds	\$ 548,326,691	14,120,869,057	100.00 %	\$ 548,326,691
Gross receipts tax revenue bonds	259,846,067	14,120,869,057	100.00 %	259,846,067
Special assessment bonds	13,736,543	14,120,869,057	100.00 %	13,736,543
Fire fund loan	3,634,834	14,120,869,057	100.00 %	3,634,834
Total Direct Debt				<u>825,544,135</u>
Overlapping Governmental Activities Debt:				
Albuquerque Public Schools	\$ 559,606,791	17,476,514,827	80.80 %	\$ 452,157,326
Albuquerque Metropolitan Arroyo Flood Control Authority	46,965,000	15,931,512,861	88.63 %	41,627,347
Central New Mexico Community College	100,985,000	19,889,521,255	71.00 %	71,695,841
Bernalillo County	123,620,000	17,172,340,660	82.23 %	101,653,110
State of New Mexico	490,910,000	66,382,974,295	21.27 %	104,425,508
Total Overlapping Debt				<u>771,559,132</u>
Total Direct & Overlapping Debt				<u>\$ 1,597,103,267</u>

Source: City of Albuquerque Treasury Department

Note: Net Overlapping amounts calculated by dividing the City's most recently completed tax year assessed valuation by each political jurisdiction's assessed valuation and multiplying the resulting ratio by the amount of general obligation bonds outstanding for each entity.

CITY OF ALBUQUERQUE, NEW MEXICO

LEGAL DEBT MARGIN LAST TEN FISCAL YEARS

Schedule 15

	Fiscal Years									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Debt Limit	\$ 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	\$ 564,834,762
Total net debt applicable to limit	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	383,863,000
Legal debt margin	<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>	<u>\$ 180,971,762</u>
Total net debt applicable to the limit as a % of debt limit	60 %	65 %	62 %	74 %	74 %	79 %	73 %	68 %	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

Airport Bonds						Refuse Bonds				
Fiscal Year	Revenues	Less:	Net Available Revenue	Debt Service	Coverage	Revenues	Less:	Net Available Revenue	Debt Service	Coverage
		Operating Expenses					Operating Expenses			
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	57,811	38,427	19,384	8,109	2.39	-	-	-	-	-
2020	52,266	42,898	9,368	4,973	1.88	-	-	-	-	-

Sales Tax Revenue Bonds						Golf Course Revenue Bonds				
Fiscal Year	Revenues	Less:	Net Available Revenue	Debt Service	Coverage	Revenues	Less:	Net Available Revenue	Debt Service	Coverage
		Operating Expenses					Operating Expenses			
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	-	-	-	-	-
2020	261,666	-	261,666	39,757	6.58	-	-	-	-	-

Note 1: 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

2020				2010			
Employer	Employees	Rank	Percentage of Total Albuquerque MSA Employment	Employer	Employees	Rank	Percentage of Total Albuquerque MSA Employment
Albuquerque Public Schools	14,811	1	3.51 %	University of New Mexico	15,435	1	3.59 %
Presbyterian	14,000	2	3.32 %	Albuquerque Public Schools	14,000	2	3.26 %
Sandia National Labs	12,469	3	2.96 %	Kirtland Air Force Base (Civilian)	10,823	3	2.52 %
City of Albuquerque	6,217	4	1.47 %	Sandia National Labs	8,730	4	2.03 %
Kirtland Air Force Base (Civilian)	5,787	5	1.37 %	Presbyterian	7,315	5	1.70 %
University of New Mexico (1)	4,907	6	1.16 %	City of Albuquerque	6,072	6	1.41 %
State of New Mexico	4,514	7	1.07 %	State of New Mexico	5,605	7	1.30 %
Kirtland Air Force Base (Military)	4,387	8	1.04 %	UNM Hospital	4,595	8	1.07 %
UNM Hospital (1)	3,778	9	0.90 %	Lovelace Health System	3,400	9	0.79 %
Veterans Hospital	3,153	10	0.75 %	Intel Corporation	3,300	10	0.77 %
Total	<u>74,023</u>		<u>17.55 %</u>		<u>79,275</u>		<u>18.44 %</u>

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

Fiscal Year	City of Albuquerque Population (1)	Metropolitan Statistical Area						
		MSA *	Personal Income	Per Capita Personal Income	Civilian Labor Force	Civilian Employment	Average Wage/Salary Per Job	Unemployment Rate*
2011	545,852	898,016	\$31,977,757,000	35,609	421,219	390,109	41,367	7.4%
2012	551,338	901,939	32,424,855,000	35,950	416,619	387,173	41,977	7.1%
2013	554,449	904,953	31,995,260,000	35,356	415,257	387,281	41,941	6.7%
2014	556,239	904,538	33,876,673,000	37,450	418,719	391,111	42,910	6.6%
2015	556,971	906,026	35,231,228,000	38,885	420,278	394,525	43,678	6.1%
2016	557,448	909,237	36,557,401,000	40,207	426,394	400,608	44,298	6.0%
2017	559,277	912,311	37,208,700,000	40,785	427,436	404,083	44,978	5.5%
2018	558,545	914,947	38,860,264,000	42,582	428,610	409,184	46,268	4.5%
2019	560,218	918,018	N/A	N/A	436,396	416,313	48,060	4.6%
2020	560,513	N/A	N/A	N/A	418,967	384,238	N/A	8.3%

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, Tarrant, and Valencia counties.

(1) 2018 Estimate, updates years 2010 to 2019

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>Enrollment</u>	
Albuquerque School District		
Person enrolled in school	138,119	100.00 %
Elementary schools (including Kindergarten)	38,758	28.06 %
Mid-high schools	18,099	13.10 %
High schools	23,252	16.83 %
Private, alternative, and parochial schools	12,277	8.89 %
Community College of New Mexico - Central NM Community College	23,553	17.05 %
University of New Mexico - Albuquerque Campus	22,180	16.06 %
Percent completed High School		70.10 %
<u>HOUSEHOLD BY TYPE (2)</u>		
Albuquerque City		
Total households	227,179	100.00 %
Married-couple family	82,584	36.35 %
with children under 18 years	29,117	12.82 %
Cohabiting couple family	17,601	7.75 %
with children under 18 years	5,480	2.41 %
Male householder, no spouse present	52,757	23.22 %
with children under 18 years	3,609	1.59 %
Female householder, no spouse present	74,237	32.68 %
with children under 18 years	16,435	7.23 %
Average household size	2.44	
Average family size	3.22	
<u>HOUSING CHARACTERISTICS (2)</u>		
Albuquerque City		
Total housing units	247,716	100.00 %
Occupied housing units	227,179	91.71 %
Owner-occupied housing units	136,568	55.13 %
Renter-occupied housing units	90,611	36.58 %
Vacant housing units	20,537	8.29 %
<u>MEDIANS (2)</u>		
Albuquerque City		
Population age	37.30	
Family income	\$ 69,071	
Monthly housing cost - mortgage	\$ 1,346	
Monthly housing cost - renting	\$ 457	
<u>NATIONAL COMPARISON OF SELECTED CHARACTERISTICS (3)</u>	<u>National Rank</u>	<u>Poverty Rate</u>
Statewide comparing to nationwide		
Population living below the poverty level	2	18.80 %
Children under 18 years below poverty level	3	25.30 %
		<u>Percent</u>
Households with one or more people under 18 (2)	37	29.20 %
Population 18 years and older who are veterans	18	8.40 %
Population 25 years and older who have completed high school	48	85.90 %
Population 25 years and over how have completed a Bachelor's degree	41	27.70 %
Percent of People 25 years and over who have completed an advanced degree	22	12.20 %

- (1) New Mexico Department of Education and individual institution websites.
(2) 2019 American Community Survey 1 - Year Estimates (U.S. Census Bureau).
(3) 2018 SAIPE Estimates.

CITY OF ALBUQUERQUE, NEW MEXICO
FULL-TIME EQUIVALENT CITY EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Schedule 20

Function/Program	Full-time Equivalent Employees as of June 30,									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Animal Welfare	135	134	137	139	139	141	141	141	142	143
Aviation	276	277	278	272	280	281	281	285	290	291
Chief Administrative Officer Dept.	35	35	23 ⁽³⁾	21	21	14 ⁽⁷⁾	14	14	14	14
Civilian Police Oversight Agency	-	-	-	-	-	8 ⁽⁸⁾	8	8	8	9
Council Services	26	26	26	26	26	27	29	30	30	30
Cultural Services	338	333	335	317	333	334	344	352	352	353
Economic Development	8	7	7	8	9	9	11	11	12	12
Environmental Health	83	82	74	73	75	76	76	76	77	78
Family and Community Services	380	366	366	359	285 ⁽⁴⁾	289	290	282	288	289
Finance and Administrative Services	297	299	309	300	300	208 ⁽⁹⁾	201	150 ⁽¹¹⁾	153	157
Fire	696	695	695	702	702	699	699	711	731 ⁽¹³⁾	766 ⁽¹⁵⁾
Human Resources	34	34	34	33	34	36	37	38	42	43
Legal	60	56	57	59	58	58	59	60	59	62
Mayor Department	6	6	6	6	6	6	6	6	6	6
Municipal Development	461	437	437	428	462	462	467	438 ⁽¹²⁾	446	457
Office of Internal Audit	9	7	7	7	7	7	7	7	8	8
Office of Inspector General	3 ⁽¹⁾	3	3	3	3	3	3	3	3	3
Office of City Clerk	11 ⁽²⁾	11	11	16	17	17	17	17	21	27
Parks and Recreation	313	300	303	302	268 ⁽⁵⁾	269	269	294 ⁽¹²⁾	300	310
Planning	155	150	151	154	155	160	175	175	180	177
Police	1,530	1,509	1,520	1,529	1,466 ⁽⁶⁾	1,466	1,475	1,513	1,613 ⁽¹⁴⁾	1,630
Senior Affairs	111	108	109	110	115	116	125	130	130	131
Solid Waste	433	420	432	437	457	458	462	468	468	469
Technology and Innovation	-	-	-	-	-	88 ⁽¹⁰⁾	89	140 ⁽¹¹⁾	143	143
Transit Operations	587	559	564	561	567	569	569	609	609	609
Total	<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>	<u>6,217</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.
- (15) Additional officers and lieutenants for the implementation of several new programs, including ADAPT, Fall Prevention, and Fire and Life Safety.

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

Schedule 21

Function/Program	Fiscal Years									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
AVIATION										
Passengers enplaned/deplaned	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	3,963,652
Airline Reported Landings	38,359	36,951	32,222	30,255	21,138	26,371	25,865	28,882	28,525	23,629
CULTURAL AND RECREATION										
Library computer use	629,867	659,807	801,750	852,324	801,287	895,739	653,291	628,184	570,957	394,404
Library materials borrowed	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	2,306,202
Library visits	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	1,117,812
BioPark annual attendance	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	654,753
Explora annual attendance	232,831	234,385	213,063	223,825	273,218	299,945	316,578	330,321	387,937	343,817
Albuquerque Museum attendance	125,406	121,379	114,986	112,115	127,736	135,148	135,414	128,982	113,000	117,457
Balloon Museum attendance	66,103	98,906	86,184	96,321	114,701	133,748	130,376	139,987	125,000	68,398
Parks acres maintained	3,088	3,151	3,302	3,423	2,790	2,790	2,790	2,794	2,802	2,796
Open space acres	28,903	28,932	29,042	29,092	29,104	29,126	29,126	29,135	29,150	29,901
MUNICIPAL DEVELOPMENT										
Street miles maintained	4,580	4,596	4,596	4,601	4,603	4,628	4,638	4,634	4,642	4,645
Street miles resurfaced/crack-seal	155	132	132	154	184	115	103	93	172	95
Potholes repaired	3,608	3,578	4,855	7,276	12,586	8,346	9,272	7,746	11,249	14,166
Curb miles swept	44,813	40,000	40,643	42,731	41,258	42,293	46,866	42,508	37,916	44,929
Facility maintained	179	192	202	194	194	194	194	194	194	194
Facility sq. ft. area maintained (mil.)	2.15	2.34	3.80	3.57	3.78	3.86	3.86	3.86	3.86	3.90
PLANNING										
Inspections-code compliance	69,306	38,189	80,489	84,245	83,187	83,834	78,971	33,068	35,602	43,057
Inspections - permits	56,807	69,185	35,538	31,170	28,018	83,695	84,982	90,397	94,645	83,661
Plans reviewed (building safety)	2,429	2,970	2,718	3,440	3,680	5,189	6,057	3,099	6,144	5,619

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

Schedule 21

Function/Program	Fiscal Years									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
PUBLIC SAFETY - FIRE										
Emergency responses	78,094	78,921	80,299	82,742	88,629	99,528	106,102	109,027	111,000	100,729
Fires extinguished (residential)	134	144	131	171	207	156	225	195	153	136
Fires extinguished (non-residential)	93	101	97	114	117	40	87	53	46	174
Fires extinguished (wildland)	7	12	3	4	5	124	113	278	81	323
Hazardous materials incidents	795	837	760	712	1,119	1,291	1,271	589	451	823
Rescue calls	43	50	70	50	102	134	149	114	93	87
Code enforcement inspections	4,938	5,167	6,979	6,941	6,613	7,113	7,798	8,911	7,587	5,054
PUBLIC SAFETY - POLICE										
Offense reports processed	96,785	101,148	123,703	120,712	122,129	133,268	142,556	146,044	140,287	136,164
Accident reports processed	23,341	23,000	22,382	23,085	23,949	24,315	24,127	24,712	23,723	11,332
Calls answered	823,802	870,276	826,592	863,085	824,351	961,084	969,732	846,140	813,811	736,707
Felony arrests	14,476	14,281	11,868	8,960	9,026	9,158	8,206	11,195	10,945	6,589
Misdemeanor arrests	27,239	22,922	20,347	22,560	22,609	20,131	17,013	19,944	19,440	15,401
SOLID WASTE										
Refuse collected (tons)	396,834	423,546	478,860	504,590	503,407	510,881	517,634	531,407	506,455	517,283
Recyclables processed (tons)	14,130	7,715	29,841	34,295	36,558	38,020	42,414	45,222	46,635	51,897
Miles litter/weeds cleaned	20,465	9,886	22,490	13,935	22,726	38,405	61,520	50,432	48,306	42,652
Graffiti sites cleaned	62,264	23,851	59,758	59,749	61,604	74,832	80,568	60,914	35,783	33,846
TRANSIT - BUS										
ABQRide ridership	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	7,868,422
Revenue miles	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	4,889,598

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									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
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	11
Fire Stations	23	23	23	22	22	22	22	22	22	22
HIGHWAYS AND STREETS:										
Streets maintained (miles)	4,590	4,512	4,596	4,601	4,603	4,628	4,642	4,634	4,642	4,645
Bridges (railroad, river, roads)	150	52	52	52	52	52	52	52	52	52
Urban trails maintained (miles)	133	137	142	147	152	153	154	154	157	157
Traffic signals	605	611	615	621	622	627	630	630	630	661
School zone with flashing beacons	305	306	95 (1)	95	96	96	96	96	95	95
Storm lift stations	14	14	14	14	14	14	14	15	15	15
Storm drainage bridges	50	195	195	195	195	195	195	195	195	195
Dams/Detention basin	110	110	110	110	110	109	109	109	124	143
CULTURAL AND RECREATION:										
Open space acreage	28,903	28,932	29,044	29,092	29,104	29,099	29,126	29,135	29,150	29,901
park acres	3,088	3,161	3,302	3,423	2,790	2,791	2,790	2,794	2,802	2,796
Playgrounds	171	172	173	175	175	178	179	180	181	182
Baseball/softball parks	7	7	7	7	7	7	7	8	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	152	152	150	150	152	152
Community centers	24	23	23	23	23	23	23	23	23	22
Museums/Zoos/Cultural Centers	10	10	10	10	10	4 (2)	4	4	4	4
Libraries	17	17	17	17	17	18	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

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2020

Grantor Agency and Grant Title	City of Albuquerque Grant Name	Grant (Contract) Number- Federal or State	Federal CFDA Number	Passed through to Subrecipients	Expenditures Per the SEFA	Loans & Loan Guarantees	Total
<u>U.S. Department of Agriculture</u>							
Food and Nutrition Service							
Pass Through (State of New Mexico CYFD)							
Child and Adult Care Food Program	Child and Adult Care Food Program	0278	10.558		779,250		779,250
Child and Adult Care Food Program	Child and Adult Care Food Program	0278	10.558		119,760		119,760
					<u>899,010</u>		<u>899,010</u>
<u>Child Nutrition Cluster</u>							
Summer Food Service Program for Children	Summer Food Service Program FY18/19	3037	10.559		442,325		442,325
Summer Food Service Program for Children	Summer Food Service Program FY17/18	3037	10.559		530,986		530,986
<u>Total Child Nutrition Cluster</u>					<u>973,311</u>		<u>973,311</u>
<u>Total U.S. Department of Agriculture</u>					<u>1,872,321</u>		<u>1,872,321</u>
<u>U.S. Department of Housing and Urban Development</u>							
<u>Office of Community Planning and Development</u>							
<u>CDBG - Entitlement Grants Cluster</u>							
Direct							
Community Development Block Grants/Entitlement Grants	Community Development Block Grant 2019	B-19-MC-35-0001	14.218	1,274,722	2,623,132		2,623,132
Community Development Block Grants/Entitlement Grants	Community Development Block Grant 2018	B-18-MC-35-0001	14.218	357,928	357,928		357,928
Community Development Block Grants/Entitlement Grants	Community Development Block Grant 2017	B-17-MC-35-0001	14.218	80,460	80,460		80,460
Community Development Block Grants/Entitlement Grants	Community Development Block Grant 2016	B-16-MC-35-0001	14.218	249,177	323,566		323,566
Community Development Block Grants/Entitlement Grants	Community Development Block Grant 2015	B-15-MC-35-0001	14.218		122,463		122,463
Community Development Block Grants/Entitlement Grants	Community Development Block Grant 2014	B-14-MC-35-0001	14.218		168,695		168,695
Community Development Block Grants/Entitlement Grants	Community Development Block Grant 2013	B-13-MC-35-0001	14.218		32,069		32,069
<u>Total CDBG - Entitlement Grants Cluster</u>				<u>1,962,287</u>	<u>3,708,313</u>		<u>3,708,313</u>
Direct							
Emergency Solutions Grant Program	Emergency Shelter Grant Program	E-19-MC-35-0001	14.231	146,805	194,028		194,028
Emergency Solutions Grant Program	Emergency Shelter Grant Program	E-18-MC-35-0001	14.231	49,373	49,373		49,373
				<u>196,178</u>	<u>243,401</u>		<u>243,401</u>
Direct							
Home Investment Partnerships Program	Home	M-19-MC-35-0209	14.239	23,233	114,257		114,257
Home Investment Partnerships Program	Home	M-18-MC-35-0209	14.239	322,199	324,933		324,933
Home Investment Partnerships Program	Home	M-17-MC-35-0209	14.239	228,706	228,706		228,706
Home Investment Partnerships Program	Home	M-16-MC-35-0209	14.239	309,313	309,313		309,313
Home Investment Partnerships Program	Home	M-15-MC-35-0209	14.239	294,695	294,695		294,695
Home Investment Partnerships Program	Home	M-14-MC-35-0209	14.239	163,720	189,787	-	189,787
Home Investment Partnerships Program	Home	M-13-MC-35-0209	14.239	223,354	223,354		223,354
Home Investment Partnerships Program	Home	M-12-MC-35-0209	14.239	23,026	341,966	341,966	364,992
Home Investment Partnerships Program	Home	M-11-MC-35-0209	14.239		398,723	398,723	398,723
Home Investment Partnerships Program	Home	M-10-MC-35-0209	14.239		240,417	240,417	240,417
Home Investment Partnerships Program	Home	M-09-MC-35-0209	14.239		380,449	380,449	380,449
Home Investment Partnerships Program	Home	M-08-MC-35-0209	14.239		350,039	350,039	350,039
Home Investment Partnerships Program	Home	M-07-MC-35-0209	14.239		2,528,026	2,528,026	2,528,026
				<u>1,588,246</u>	<u>1,708,071</u>	<u>4,239,620</u>	<u>5,947,691</u>
Direct							
Continuum of Care Program	Continuum of Care	NM0017L6B001710	14.267	31,327	31,756		31,756
Continuum of Care Program	Continuum of Care	NM0014L6B001811	14.267	1,045,215	1,063,736		1,063,736
Continuum of Care Program	Continuum of Care	NM0015L6B001811	14.267	318,896	336,012		336,012
Continuum of Care Program	Continuum of Care	NM0010L6B001803	14.267	736,325	810,937		810,937
Continuum of Care Program	Continuum of Care	NM0010L6B001803	14.267	180,484	189,684		189,684
Continuum of Care Program	Continuum of Care	NM0017L6B001811	14.267		107,598		107,598
Continuum of Care Program	Continuum of Care	NM0012L6B001800	14.267	98,578	129,380		129,380
Continuum of Care Program	Continuum of Care	NM0014L6B001912	14.267	219,451	224,915		224,915
Continuum of Care Program	Continuum of Care	NM0015L6B001912	14.267	24,573	26,155		26,155
				<u>2,654,849</u>	<u>2,920,173</u>		<u>2,920,173</u>
<u>Total U.S. Department of Housing and Urban Development</u>				<u>6,401,560</u>	<u>8,579,958</u>	<u>4,239,620</u>	<u>12,819,578</u>
<u>U.S. Department of Justice</u>							
<u>Drug Enforcement Administration</u>							
Direct							
Law Enforcement Assistance--Narcotics and Dangerous Drugs--Laboratory Anal	2011 DEA Task Force Agreement	FY2011DEATASKFORCE	16.001		79,595		79,595
<u>Total Drug Enforcement Administration</u>					<u>79,595</u>		<u>79,595</u>
<u>Department of Justice-Federal Bureau of Investigation</u>							
Direct							
Law Enforcement Assistance FBI Crime Laboratory Support	2010 NMRCL	A0A003628	16.301		13,657		13,657
<u>Department of Justice-Federal Bureau of Investigation</u>					<u>13,657</u>		<u>13,657</u>
<u>Office of Justice Programs</u>							
Pass through (NM Crime Victims Reparation Commission)							
Crime Victim Assistance	VOCA	2020-VA-823	16.575		140,383		140,383
Crime Victim Assistance	VOCA	2019-VA-715	16.575		46,503		46,503
<u>Total Office of Justice Programs</u>					<u>186,886</u>		<u>186,886</u>
<u>Violence Against Women</u>							
Pass through (NM Crime Victims Reparation Commission)							
Violence against Women Formula Grants	S.T.O.P Violence Against Women	2020-WF-608	16.588		30,209		30,209
Violence against Women Formula Grants	S.T.O.P Violence Against Women	2020-WF-609	16.588		126,122		126,122
Violence against Women Formula Grants	S.T.O.P Violence Against Women	2019-WF-505	16.588		22		22
<u>Total Violence Against Women</u>					<u>156,353</u>		<u>156,353</u>
<u>Bureau of Justice Assistance</u>							
Pass Through (NM Dept. of Transportation)							
Project Safe Neighborhoods	Project Safe Neighborhoods	2011FBISAFESTREETSTASK	16.609		51,470		51,470
					<u>51,470</u>		<u>51,470</u>
Direct							
Edward Byrne Memorial Justice Assistance Grant Program	Edward Byrne Memorial Justice Assistance	2016-FU-CX-K063	16.734		46,512		46,512
					<u>46,512</u>		<u>46,512</u>
Direct							
Edward Byrne Memorial Justice Assistance Grant Program	2018 Edward Byrne Memorial JAG	2018-DJ-BX-0298	16.738		76,759		76,759
Edward Byrne Memorial Justice Assistance Grant Program	2019 Edward Byrne Memorial JAG	2019-DJ-BX-0861	16.738		7,667		7,667
Edward Byrne Memorial Justice Assistance Grant Program	Edward Byrne Memorial Justice Assistance	2017-DJ-BX-0984	16.738	36,618	196,106		196,106
Edward Byrne Memorial Justice Assistance Grant Program	Edward Byrne Memorial Justice Assistance	2016-DJ-BX-0488	16.738		13,969		13,969
				<u>36,618</u>	<u>294,501</u>		<u>294,501</u>
Pass Through (Bernalillo County Sheriff's Office)							
Edward Byrne Memorial Justice Assistance Grant Program	2019 JAG - HIDTA - Region 1	17-JAG-REG1-SFY20	16.738		36,745		36,745
				<u>36,618</u>	<u>331,246</u>		<u>331,246</u>
<u>Total Bureau of Justice Assistance</u>				<u>36,618</u>	<u>429,228</u>		<u>429,228</u>

CITY OF ALBUQUERQUE, NEW MEXICO

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2020

<u>National Institute of Justice</u>						
Direct						
DNA Backlog Reduction Program	DNA Backlog Reduction	2018-DN-BX-0071	16.741	198,502	198,502	
DNA Backlog Reduction Program	DNA Backlog Reduction	2017-DN-BX-0119	16.741	108,051	108,051	
				<u>306,553</u>	<u>306,553</u>	
Direct						
Paul Coverdell Forensic Science Improvement Grant Program	Paul Coverdell Forensic Science Improvement Grant	18-PC-APD-FFY19	16.742	24,810	24,810	
				<u>24,810</u>	<u>24,810</u>	
<u>Total National Institute of Justice</u>				<u>331,363</u>	<u>331,363</u>	
<u>Office of Justice Programs</u>						
National Sexual Assault Kit Initiative	SAKI	2017-AK-BX-0007	16.833	1,239,452	1,239,452	
				<u>1,239,452</u>	<u>1,239,452</u>	
Comprehensive Opioid Abuse Site-Based Program	Family & Community Opioid	2017-AR-BX-K035	16.838	52,966	52,966	
				<u>52,966</u>	<u>52,966</u>	
<u>Total Office of Justice Programs</u>				<u>1,292,418</u>	<u>1,292,418</u>	
<u>Total U.S. Department of Justice</u>				<u>2,489,500</u>	<u>2,489,500</u>	
<u>U.S. Department of Transportation</u>						
<u>Federal Aviation Administration</u>						
Direct						
Airport Improvement Program	CARES Support	3-35-0003-058-2020	20.106	2,097,865	2,097,865	
Airport Improvement Program	COVID-19 CARES DEII	3-35-0002-026-2020	20.106	67,329	67,329	
Airport Improvement Program	Vale	3-35-0003-048-xxxx	20.106	173,571	173,571	
Airport Improvement Program	Taxiway F6 Construction	3-35-0003-054-2018	20.106	752,628	752,628	
Airport Improvement Program	Taxiway E Reconstruction - Phase A	3-35-0003-055-2018	20.106	3,119,571	3,119,571	
Airport Improvement Program	DEI A1 B1 Construction	3-35-0003-023-2018	20.106	370,585	370,585	
<u>Total Federal Aviation Administration</u>				<u>6,581,549</u>	<u>6,581,549</u>	
<u>Federal Highway Administration</u>						
<u>Highway Planning and Construction Cluster</u>						
Pass Through (NM Department of Transportation)						
Highway Planning and Construction	Bicycle Travel Demand Management Program	A300717	20.205	58,114	58,114	
Highway Planning and Construction	Central and Unser Intersection	A302050	20.205	27,895	27,895	
Highway Planning and Construction	NDC Trail Undersing A300143	A300143	20.205	1,577	1,577	
Highway Planning and Construction	A300844 Cmplt St Cntrl Pen-Trm	A300844	20.205	913	913	
Highway Planning and Construction	Cntrl-Louisiana/Tmwy A300846	A300846	20.205	1,063	1,063	
Highway Planning and Construction	50 Mile Bike Loop	A300144	20.205	330	330	
Highway Planning and Construction	Zuni Road A300655	A300655	20.205	1,500,400	1,500,400	
Highway Planning and Construction	Regional Transportation Management Center Design	A300970	20.205	7,948,098	7,948,098	
Highway Planning and Construction	ATSPM Signal Timing A301471	A301471	20.205	1,832	1,832	
Highway Planning and Construction	AMPA Wide Bicycle Facility Program	A302031	20.205	24,550	24,550	
Highway Planning and Construction	AMPA Wide Bicycle Facility Program	A302030	20.205	123,241	123,241	
Highway Planning and Construction	AMPA Wide Bicycle Facility Program	A300709	20.205	16,556	16,556	
Highway Planning and Construction	Signal Control ITS Traffic Mgmt / Cons	A300755	20.205	220,267	220,267	
Highway Planning and Construction	Westside	A301050	20.205	115,168	115,168	
Highway Planning and Construction	BDTM/AMPA Wide Bicycle Facilities	A301183	20.205	89,464	89,464	
Highway Planning and Construction	Roundabout at Rio Grande and Candelaria	A301710	20.205	1,106,431	1,106,431	
Highway Planning and Construction	ABQ Complete Streets: Central (106th-Unser)	A300842	20.205	1,042,980	1,042,980	
Highway Planning and Construction	University Multi-Modal Improv Phase II	A300111	20.205	1,060,486	1,060,486	
Highway Planning and Construction	Alameda Drain Trail	A301032	20.205	39,999	39,999	
<u>Total Highway Planning and Construction Cluster</u>				<u>13,379,364</u>	<u>13,379,364</u>	
<u>Total Federal Highway Administration</u>				<u>13,379,364</u>	<u>13,379,364</u>	
<u>Federal Transit Administration</u>						
<u>Federal Transit Formula Grants Cluster</u>						
Direct						
Federal Transit--Capital Investment Grants		NM-2019-004	20.500	764,287	764,287	
Federal Transit--Capital Investment Grants		NM-2020-010	20.500	8,038,291	8,038,291	
Federal Transit--Capital Investment Grants		pending	20.500	2,038,394	2,038,394	
Federal Transit--Capital Investment Grants	Vans, Facility Rehab.	NM-04-0003	20.500	473,600	473,600	
				<u>11,314,572</u>	<u>11,314,572</u>	
Direct						
Federal Transit--Formula Grants		NM-2019-007	20.507	8,067,014	8,067,014	
Federal Transit--Formula Grants		NM-2019-024	20.507	310,579	310,579	
Federal Transit--Formula Grants		NM-2019-023	20.507	188,419	188,419	
Federal Transit--Formula Grants	WSTF, Buses, Planning, Yale, Park & Ride	NM-90-X065	20.507	530,818	530,818	
Federal Transit--Formula Grants	Montano Intermodal Facility	NM-04-0018	20.507	12,082	12,082	
Federal Transit--Formula Grants	Buses, Technology, Planning	NM-90-X078	20.507	37,105	37,105	
Federal Transit--Formula Grants	Rev Vehicles, Fac Rehab, Tech, Enhancement	NM-90-X114-00	20.507	681,571	681,571	
Highway Planning and Construction	Fac Rehab, Technology, Enhance	NM-90-X132	20.507	963,109	963,109	
Federal Transit--Formula Grants	CMAQ Fx Rte, TDM, Bus Stop	NM-95-X023	20.507	11,411	11,411	
Federal Transit--Formula Grants	Bus and Bus Facilities & 5307	NM-2017-018	20.507	37,690	37,690	
Federal Transit--Formula Grants	Bus Rapid Transit (BRT) Small - 5730090	NM-2018-007	20.507	6,285,793	6,285,793	
Federal Transit--Formula Grants	Bus Rapid Transit (BRT) Non-Sm - 5730091, 92, 93	NM-2018-006	20.507	175,742	175,742	
Federal Transit--Formula Grants	CMAQ Transpo Demand Management	NM-2017-016	20.507	32,742	32,742	
Federal Transit--Formula Grants	TDM 2018	NM-2019-011	20.507	288,369	288,369	
Federal Transit--Formula Grants	TDM 2019	TBD	20.507	362,443	362,443	
Federal Transit--Formula Grants	FY2017 Planning Grant	NM-2019-006	20.507	499,807	499,807	
Federal Transit--Formula Grants	Park and Ride CUTC Expansion and Park and Ride Re	NM-2017-017	20.507	80,569	80,569	
Federal Transit--Formula Grants	Revenue Vehicle Purchase FY15	NM-90-X134	20.507	5,269,770	5,269,770	
				<u>23,835,033</u>	<u>23,835,033</u>	
<u>Total Federal Transit Formula Grants Cluster</u>				<u>35,149,605</u>	<u>35,149,605</u>	
<u>National Highway Traffic Safety Administration (NHTSA)</u>						
<u>Highway Safety Cluster</u>						
Pass Through (NM Department of Transportation)						
State and Community Highway Safety	Sel. Traffic Enforce. (STEP	20-PT-02-002	20.600	19,723	19,723	
State and Community Highway Safety	Sel. Traffic Enforce. (100 Days/Nights of Summer	19-ST-02-002	20.600	11,784	11,784	
State and Community Highway Safety	Sel. Traffic Enforce. (STEP	19-ST-02-002	20.600	19,873	19,873	
				<u>51,380</u>	<u>51,380</u>	
<u>National Highway Traffic Safety Administration (NHTSA)</u>						
Pass Through (NM Department of Transportation)						
Minimum Penalties for Repeat Offenders for Driving While Intoxicated	End Driving While Impaired	20-AL-64-002	20.608	217,129	217,129	
Minimum Penalties for Repeat Offenders for Driving While Intoxicated	End Driving While Impaired	19-AL-64-002	20.608	114,006	114,006	
				<u>331,135</u>	<u>331,135</u>	
<u>Total National Highway Traffic Safety Administration (NHTSA)</u>				<u>382,515</u>	<u>382,515</u>	
<u>Total U.S. Department of Transportation</u>				<u>55,493,033</u>	<u>55,493,033</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2020

<u>U.S. Department of the Treasury</u>						
Direct						
COVID-19 Coronavirus Relief Fund	COVID-19 CARES	N/A	21.019	54,060,766	54,060,766	54,060,766
<u>Total U.S. Department of the Treasury</u>				<u>54,060,766</u>	<u>54,060,766</u>	<u>54,060,766</u>
<u>U.S. Environmental Protection Agency</u>						
<u>Office of Air and Radiation</u>						
Direct						
Air Pollution Control Program Support	FY20 Air Pollution	A00615820	66.001	200,895	200,895	200,895
Air Pollution Control Program Support	FY19 Air Pollution	A00615819	66.001	563,457	563,457	563,457
				<u>764,352</u>	<u>764,352</u>	<u>764,352</u>
Direct						
Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act	PM 2.5 FINE Grant	PM01F35601	66.034	116,485	116,485	116,485
				<u>116,485</u>	<u>116,485</u>	<u>116,485</u>
Direct						
FY20 Source Reduction Grant		X901F60801	66.717	981	981	981
				<u>981</u>	<u>981</u>	<u>981</u>
<u>Total U.S. Environmental Protection Agency</u>				<u>881,818</u>	<u>881,818</u>	<u>881,818</u>
<u>Department of Energy</u>						
Direct						
Transport of Transuranic Wastes to the Waste Isolation Pilot Plant	WIPP	DE-EM0004167	81.106	6,736	6,736	6,736
				<u>6,736</u>	<u>6,736</u>	<u>6,736</u>
<u>Total U.S. Department of Energy</u>				<u>6,736</u>	<u>6,736</u>	<u>6,736</u>
<u>U.S. Department of Health and Human Services</u>						
<u>Administration for Community Living</u>						
<u>Aging Cluster</u>						
Pass Through (NM Aging & Long Term Svcs Dept)						
Special Programs for the Aging--Title III, Part B--Grants for Supportive Services and Senior Centers	2020 Older American Program/ Title III, Part B	20-624-4000-0001	93.044	485,648	485,648	485,648
				<u>485,648</u>	<u>485,648</u>	<u>485,648</u>
Pass Through (NM Aging & Long Term Svcs Dept)						
Special Programs for the Aging--Title C--Nutrition Services	2020 Older American Program/ Title III, Part C	20-624-4000-0001	93.045	1,046,799	1,046,799	1,046,799
First Families / CARES Relief Act AAA	FY20/21 AAA FFCRA	20-624-4000-0130	93.045	313,969	313,969	313,969
				<u>1,360,768</u>	<u>1,360,768</u>	<u>1,360,768</u>
Pass Through (NM Aging & Long Term Svcs Dept)						
Nutrition Services Incentive Program	2020 Older American Program/Nutrition Service Incer	20-624-4000-0001	93.053	205,091	205,091	205,091
				<u>205,091</u>	<u>205,091</u>	<u>205,091</u>
<u>Total Aging Cluster</u>				<u>2,051,507</u>	<u>2,051,507</u>	<u>2,051,507</u>
<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	20-624-4000-0001	93.043	31,577	31,577	31,577
				<u>31,577</u>	<u>31,577</u>	<u>31,577</u>
Pass Through (NM Aging & Long Term Svcs Dept)						
National Family Caregiver Support, Title III, Part E	2020 Older American Program/ Title III, Part E	20-624-4000-0001	93.052	204,124	204,124	204,124
				<u>204,124</u>	<u>204,124</u>	<u>204,124</u>
<u>Total Administration for Community Living</u>				<u>2,287,208</u>	<u>2,287,208</u>	<u>2,287,208</u>
<u>Centers for Disease Control and Prevention</u>						
Pass Through (New Mexico Department of Health)						
Public Health Emergency Preparedness	Cities Readiness Initiative	14/665.0300.16273	93.069	5,379	5,379	5,379
Hospital Preparedness Program (HPP) and Public Health Emergency Preparedness (PHEP) Aligned Cooperative Agreements	Cities Readiness Initiative	5U90TP000537-04	93.069	46,461	46,461	46,461
				<u>51,840</u>	<u>51,840</u>	<u>51,840</u>
Pass Through (New Mexico Department of Health)						
Hospital Preparedness Program (HPP) and Public Health Emergency Preparedness (PHEP) Aligned Cooperative Agreements	Cities Readiness Initiative	17/665.0300.20408	93.074	13,967	13,967	13,967
Hospital Preparedness Program (HPP) and Public Health Emergency Preparedness (PHEP) Aligned Cooperative Agreements	Cities Readiness Initiative	13/665.0300.15698	93.074	13,113	13,113	13,113
				<u>27,080</u>	<u>27,080</u>	<u>27,080</u>
<u>Total Centers for Disease Control and Prevention</u>				<u>78,920</u>	<u>78,920</u>	<u>78,920</u>
<u>National Center for Complementary and Integrative Health</u>						
Pass Through (Pacific University)						
National Institutes of Health, National Center for Complementary and Integrative Health, Research and Training in Complementary and Integrative Health	2019 Pacific University	PU-APD-S01-2019-009841	93.213	10,831	10,831	10,831
<u>National Center for Complementary and Integrative Health Total</u>				<u>10,831</u>	<u>10,831</u>	<u>10,831</u>
<u>Administration for Children and Families</u>						
<u>Head Start Cluster</u>						
Direct						
Head Start	Early Head Start FY 20	06CH010672-02-00	93.600	1,594,879	1,594,879	1,594,879
<u>Total Head Start Cluster</u>				<u>1,594,879</u>	<u>1,594,879</u>	<u>1,594,879</u>
<u>Total Administration for Children and Families</u>				<u>1,594,879</u>	<u>1,594,879</u>	<u>1,594,879</u>
<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	250,112	479,722	479,722
<u>Total Substance and Mental Health Services Administration</u>				<u>250,112</u>	<u>479,722</u>	<u>479,722</u>
<u>Total U.S. Department of Health and Human Services</u>				<u>250,112</u>	<u>4,451,560</u>	<u>4,451,560</u>
<u>Corporation for National and Community Service</u>						
Direct						
Retired and Senior Volunteer Program	Retired Senior Volunteer Program	19SR211684	94.002	47,940	47,940	47,940
				<u>47,940</u>	<u>47,940</u>	<u>47,940</u>
Foster Grandparent/Senior Companion Cluster						
Direct						
Foster Grandparent	Foster Grandparent	19SF215049	94.011	166,595	166,595	166,595
				<u>166,595</u>	<u>166,595</u>	<u>166,595</u>
Direct						
Senior Companion Program	Senior Companion Program	19SC214765	94.016	93,369	93,369	93,369
				<u>93,369</u>	<u>93,369</u>	<u>93,369</u>
<u>Total Foster Grandparent/Senior Companion Cluster</u>				<u>259,964</u>	<u>259,964</u>	<u>259,964</u>
<u>Total Corporation for National and Community Service</u>				<u>307,904</u>	<u>307,904</u>	<u>307,904</u>
<u>Executive Office of the President</u>						
Direct						
High Intensity Drug Trafficking Areas Program	High Intensity Drug Trafficking Areas Program	G19SN0014A	95.001	279,927	654,724	654,724
High Intensity Drug Trafficking Areas Program	High Intensity Drug Trafficking Areas Program	G18SN0014A	95.001	49,417	208,563	208,563
<u>Total Executive Office of the President</u>				<u>329,344</u>	<u>863,287</u>	<u>863,287</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2020

<u>U.S. Department of Homeland Security</u>					
Direct					
COVID-19 Disaster Grants - Public Assistance (Presidentially Declared Disasters)	COVID-19 Public Health Emergency	To Be Determined	97.036	2,355,457	2,355,457
				2,355,457	2,355,457
Pass Through (NM Dept Homeland Security & Emerg. Mgmt.)					
Emergency Management Performance Grants	2019 Emergency Management Performance	EMT-2020-EP-00005-S01	97.042	77,208	77,208
				77,208	77,208
Direct					
Assistance to Firefighters Grant	Assistance to Firefighters Grant	EMW-2017-FO-05399	97.044	3,925	3,925
				3,925	3,925
Pass Through (NM Dept of Homeland Security & Emergency Mgmt)					
Homeland Security Grant Program	Homeland Security Grant	EMW-2019-SS-00083-S01	97.067	103,696	103,696
Homeland Security Grant Program	Homeland Security Grant	EMW-2018-SS-00056-S01	97.067	105,193	105,193
Homeland Security Grant Program	Homeland Security Grant	EMW-2017-SS-00032-CITY OF	97.067	344,877	344,877
				553,766	553,766
Direct					
Staffing for Adequate Fire and Emergency Response	SAFER	EMW-2018-FH-00546	97.083	302,193	302,193
				302,193	302,193
Direct					
TSA Law Enforcement Officer Reimbursement Program	TSA LEO	70T02018T9NSLR917	97.U01	153,720	153,720
				153,720	153,720
Direct					
National Explosives Detection Canine Team Program	TSA National Explosives Detection Canine Team	N/A	97.072	202,000	202,000
				202,000	202,000
<u>Total U.S. Department of Homeland Security</u>				3,648,269	3,648,269
TOTAL				132,655,152	4,239,620 136,894,772

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2020

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, 2020. 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

Grantor Agency / Grant Title and Subrecipients	Grant Number- Federal or State	Federal CFDA Number	Pass-through Grant Amount
U.S. Department of Housing and Urban Development			
Community Development Block Grants/Entitlement Grants			
Albuquerque Housing Authority	B-19-MC-35-0001	14.218	\$ 458,649
Homewise	B-19-MC-35-0001	14.218	726,840
Barrett Foundation	B-19-MC-35-0001	14.218	17,011
CLN Kids	B-19-MC-35-0001	14.218	29,610
First Nations community healthsource	B-19-MC-35-0001	14.218	42,612
Albuquerque Housing Authority	B-18-MC-35-0001	14.218	357,928
Albuquerque Housing Authority	B-17-MC-35-0001	14.218	80,460
Albuquerque Housing Authority	B-16-MC-35-0001	14.218	249,177
Total			<u>1,962,287</u>
Emergency Shelter Grant Program			
Barrett Foundation	E-19-MC-35-0001	14.231	\$ 39,823
New Mexico Coalition to End Homelessness	E-19-MC-35-0001	14.231	29,930
Heading Home	E-19-MC-35-0001	14.231	77,052
Barrett Foundation	E-18-MC-35-0001	14.231	49,373
Total			<u>196,178</u>
HOME Investment Partnerships Program			
Enlace Comunitario	M-19-MC-35-0209	14.239	23,233
Greater Albuquerque Housing Partnership	M-18-MC-35-0209	14.239	322,199
Greater Albuquerque Housing Partnership	M-17-MC-35-0209	14.239	228,706
Enlace Comunitario	M-16-MC-35-0209	14.239	79,482
Greater Albuquerque Housing Partnership	M-16-MC-35-0209	14.239	229,831
Greater Albuquerque Housing Partnership	M-15-MC-35-0209	14.239	294,695
Greater Albuquerque Housing Partnership	M-14-MC-35-0209	14.239	163,720
Greater Albuquerque Housing Partnership	M-13-MC-35-0209	14.239	223,354
Greater Albuquerque Housing Partnership	M-12-MC-35-0209	14.239	23,026
Total			<u>1,588,246</u>

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2020

NOTE C SUBRECIPIENTS OF GRANT AWARDS, continued

Grantor Agency / Grant Title and Subrecipients	Grant Number- Federal or State	Federal CFDA Number	Pass-through Grant Amount
U.S. Department of Housing and Urban Development, continued			
Continuum of Care			
Albuquerque Healthcare for the Homeless	NM0014L6B001912	14.267	\$ 107,008
Hopeworks	NM0014L6B001912	14.267	112,443
Therapeutic Living Services	NM0015L6B001912	14.267	24,573
Albuquerque Healthcare for the Homeless	NM0014L6B001811	14.267	468,431
Barrett Foundation	NM0101L6B001803	14.267	127,778
Catholic Charities	NM0101L6B001803	14.267	246,756
CLN Kids	NM0106L6B001803	14.267	180,484
Hopeworks	NM0014L6B001811	14.267	576,784
New Mexico Coalition to End Homelessness	NM0126L6B001800	14.267	98,578
SAFE House	NM0101L6B001803	14.267	361,791
Therapeutic Living Services	NM0015L6B001811	14.267	318,896
Hopeworks	NM0017L6B001710	14.267	31,327
Total			<u>2,654,849</u>
Total U.S. Department of Housing and Urban Development			<u>\$ 6,401,560</u>
U.S. Department of Justice			
Edward Byrne Memorial Justice Assistance Grant Program			
Bernalillo County Sheriff's Department	2017-DJ-BX-0984	16.738	\$ 36,618
Total U.S. Department of Justice			<u>36,618</u>
Total U.S. Department of Justice			<u>\$ 36,618</u>
U.S. Department of Health and Human Services			
Assisted Outpatient Treatment			
Hopeworks	3H79SM063539-01S1 SAMHS.	93.997	\$ 168,233
Second Judicial District Court	3H79SM063539-01S1 SAMHS.	93.997	81,879
Total U.S. Department of Health and Human Services			<u>\$ 250,112</u>
Executive Office of the President			
Office of National Drug Control Policy			
Pueblo of Pojoaque	G19SN0014A	95.001	\$ 229,125
Pueblo of ZIA	G19SN0014A	95.001	43,141
Valencia County	G19SN0014A	95.001	7,661
Pueblo of ZIA	G18SN0014A	95.001	48,226
Valencia County	G18SN0014A	95.001	1,190
Total			<u>329,343</u>
Total Executive Office of the President			<u>\$ 329,343</u>
TOTAL ALL PROGRAMS			<u>\$ 7,017,633</u>

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2020

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		\$ 132,655,152
Loans and loan guarantees:		
HOME program	14.239	<u>4,239,620</u>
Adjusted total expenditures per Schedule of Expenditures of Federal Awards		<u><u>\$ 136,894,772</u></u>

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

	Expenditures		
	Federal	Non-Federal	Total
Special Revenue Funds:			
Community Development Fund	3,708,313	(185,408)	3,522,905
Operating Grants Fund	74,222,269	15,829,437	90,051,706
Total Special Revenue Funds	<u>77,930,582</u>	<u>15,644,029</u>	<u>93,574,611</u>
Capital Projects Funds:			
Capital Acquisition Fund	13,321,250	21,094,149	34,415,399
Total Capital Projects Funds	<u>13,321,250</u>	<u>21,094,149</u>	<u>34,415,399</u>
Enterprise Funds:			
Airport Fund	6,937,269	67,063,268	74,000,537
Transit Fund	34,466,051	7,425,446	41,891,497
Total Enterprise Funds	<u>41,403,320</u>	<u>74,488,714</u>	<u>115,892,034</u>
 TOTAL	 <u><u>\$ 132,655,152</u></u>	 <u><u>\$ 111,226,892</u></u>	 <u><u>\$ 243,882,044</u></u>

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2020

	LOW RENT 14.850	CAPITAL FUND PROGRAM 14.872	6.2 COMPONENT UNIT BLENDED	CDBG- ENTITLEMENT GRANTS 14.218	MAINSTREAM VOUCHERS 14.879	HOME INVESTMENT PARTNERSHIPS 14.239	HOUSING CHOICE VOUCHERS 14.871
ASSETS							
CURRENT ASSETS							
CASH							
111 CASH UNRESTRICTED	5,887,498	-	293,809	-	79,802	-	4,559,823
115 CASH RESTRICTED FOR PAYMENT OF S/T DEBT	-	-	-	-	-	-	-
112 CASH RESTRICTED MODERNIZATION AND DEV	65,514	-	-	-	-	-	-
113 CASH OTHER RESTRICTED	11,512	-	-	-	-	-	519,279
114 CASH TENANT SECURITY DEPOSIT	234,004	-	-	-	-	-	-
100 TOTAL CASH	6,198,528	-	293,809	-	79,802	-	5,079,102
ACCOUNTS AND NOTES RECEIVABLE							
121 A/R - PHA PROJECTS	-	-	-	-	-	-	-
122 A/R - HUD PROJECTS	-	-	-	-	-	-	-
124 A/R - OTHER GOVT	-	-	-	-	-	62,446	-
125 A/R - MISC	-	-	-	-	-	-	-
126 A/R - TENANTS DWELLING RENT	113,219	-	-	-	-	-	-
126.1 ALLOWANCE FOR D A - TENANTS	(14,148)	-	-	-	-	-	-
126.2 ALLOWANCE FOR D A - OTHER	-	-	-	-	-	-	-
127 NOTES AND MORTGAGES RECEIVABLE	-	-	-	-	-	-	-
128 FRAUD RECOVERY	-	-	-	-	-	-	128,076
128.1 ALLOWANCE FOR FRAUD RECOVERY	-	-	-	-	-	-	(128,076)
129 ACCRUED INTEREST RECEIVABLE	-	-	-	-	-	-	-
120 TOTAL RECEIVABLES NET OF ALLOW	99,071	-	-	-	-	62,446	-
CURRENT INVESTMENTS							
131 INVESTMENTS - UNRESTRICTED	-	-	-	-	-	-	-
135 INVESTMENTS RESTRICTED PYMT S/T DEBT	-	-	-	-	-	-	-
132 INVESTMENTS - RESTRICTED	-	-	-	-	-	-	-
142 PREPAID COSTS	3,299	-	-	-	-	-	-
143 INVENTORIES - MATERIALS	-	-	-	-	-	-	-
143.1 ALLOWANCE FOR OBSOLETE INV	-	-	-	-	-	-	-
144 INTERPROGRAM DUE FROM	107,740	-	76,848	-	-	-	16,451
145 ASSETS HELD FOR SALE	-	-	-	-	-	-	-
150 TOTAL CURRENT ASSETS	6,408,638	-	370,657	-	79,802	62,446	5,095,553
NONCURRENT ASSETS							
FIXED ASSETS							
161 LAND	3,767,389	-	-	-	-	-	-
168 INFRASTRUCTURE	-	-	-	-	-	-	-
162 BUILDINGS	69,867,460	-	-	-	-	-	-
163 FURNITURE & EQUIPMENT - DWELLINGS	-	-	-	-	-	-	-
164 FURNITURE & EQUIPMENT - ADMINISTR	590,119	-	-	-	-	-	371,161
165 LEASEHOLD IMPROVEMENTS	-	-	-	-	-	-	-
167 CONSTRUCTION IN PROGRESS	-	51,686	-	-	-	-	-
166 ACCUMULATED DEPRECIATION	(54,242,148)	-	-	-	-	-	(238,512)
160 TOTAL FIXED ASSETS, NET OF DEPR	19,982,820	51,686	-	-	-	-	132,649
171 NOTES & MORTGAGES RECEIVABLE - N/C	-	-	-	-	-	-	-
172 NOTES & MORTGAGES RECEIVABLE - PD	-	-	-	-	-	-	-
173 GRANTS RECEIVABLE - NONCURRENT	-	-	-	-	-	-	-
174 OTHER ASSETS	-	-	-	-	-	-	-
176 INVESTMENT IN JOINT VENTURES	-	-	-	-	-	-	-
180 TOTAL NONCURRENT ASSETS	19,982,820	51,686	-	-	-	-	132,649
200 DEFERRED OUTFLOWS OF RESOURCES	323,356	-	-	-	-	-	201,851
290 TOTAL ASSETS	26,714,814	51,686	370,657	-	79,802	62,446	5,430,053
LIABILITIES AND EQUITY							
CURRENT LIABILITIES							
311 BANK OVERDRAFT	-	-	-	-	-	42,372	-
312 A/P < 90 DAYS	-	-	-	-	-	-	-
313 A/P > 90 DAYS	-	-	-	-	-	-	-
321 ACCRUED WAGE/PAYROLL TAXES PAYABLE	32,587	-	-	-	-	-	47,615

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2020

		LOW RENT 14.850	CAPITAL FUND PROGRAM 14.872	6.2 COMPONENT UNIT BLENDED	CDBG- ENTITLEMENT GRANTS 14.218	MAINSTREAM VOUCHERS 14.879	HOME INVESTMENT PARTNERSHIPS 14.239	HOUSING CHOICE VOUCHERS 14.871
322	ACCRUED COMPENSATED ABSENCES	23,239	-	-	-	-	-	27,411
324	ACCRUED CONTINGENCY LIABILITY	-	-	-	-	-	-	-
325	ACCRUED INTEREST PAYABLE	-	-	-	-	-	-	-
331	ACCOUNTS PAYABLE - HUD PHA PROGRAMS	-	-	-	-	-	-	-
332	ACCOUNTS PAYABLE - PHA PROJECTS	-	-	-	-	-	-	-
333	ACCOUNTS PAYABLE OTHER GOVT	-	-	-	-	-	-	-
341	TENANT SECURITY DEPOSIT	234,004	-	-	-	-	-	-
342	UNEARNED REVENUES	-	-	-	-	-	-	-
343	CURRENT PORTION OF LT DEBT CAPITAL	254,191	-	-	-	-	-	-
344	CURRENT PORTION OF LT DEBT OPERATING	-	-	-	-	-	-	-
348	LOAN LIABILITIES - CURRENT	-	-	-	-	-	-	-
345	OTHER CURRENT LIABILITIES	11,551	-	-	-	-	-	50,627
346	ACCRUED LIABILITIES - OTHER	17,675	-	-	-	-	2,159	20,119
347	INTERPROGRAM DUE TO	1,265,720	-	-	-	-	20,826	292,758
310	TOTAL CURRENT LIABILITIES	1,838,967	-	-	-	-	65,357	438,530
	NONCURRENT LIABILITIES							
351	LONG TERM DEBT NET OF CURRENT CAPITAL	3,407,956	-	-	-	-	-	-
352	LONG TERM DEBT NET OF CURRENT OPERATING	-	-	-	-	-	-	-
354	LONG TERM PORTION OF COMPENSATED ABSENC	27,422	-	-	-	-	-	22,112
355	LOAN LIABILITIES - OTHER	-	-	-	-	-	-	-
357	ACCRUED PENSION AND OPER LIABILITIES	2,157,331	-	-	-	-	-	1,723,143
350	TOTAL NONCURRENT LIABILITIES	5,592,709	-	-	-	-	-	1,745,255
300	TOTAL LIABILITIES	7,431,676	-	-	-	-	65,357	2,183,785
400	DEFERRED INFLOWS OF RESOURCES	533,337	-	-	-	-	-	465,892
	NET INVESTMENT IN CAPITAL ASSETS	16,320,673	51,686	-	-	-	-	132,649
511.4	RESTRICTED NET POSITION	-	-	-	-	19,749	-	468,652
512.1	UNRESTRICTED NET POSITION	2,429,128	-	370,657	-	60,053	(2,911)	2,179,075
513	TOTAL EQUITY	18,749,801	51,686	370,657	-	79,802	(2,911)	2,780,376
600	TOTAL LIABILITIES, DEF. INFLOWS OF RES & EQUITY	26,714,814	51,686	370,657	-	79,802	62,446	5,430,053
	REVENUE	0	-	-	-	-	-	-
70300	NET TENANT RENTAL REVENUE	2,329,109	-	-	-	-	-	-
70400	TENANT REVENUE - OTHER	-	-	-	-	-	-	-
70500	TOTAL TENANT REVENUE	2,329,109	-	-	-	-	-	-
70600	HUD PHA GRANTS	4,144,198	-	-	-	287,757	-	25,997,338
70610	CAPITAL GRANTS RECEIVED	-	1,596,657	-	-	-	-	-
70710	MANAGEMENT FEE	-	-	-	-	-	-	-
70720	ASSET MANAGEMENT FEE	-	-	-	-	-	-	-
70730	BOOK-KEEPING FEE	-	-	-	-	-	-	-
70740	FRONT LINE SERVICE FEES	-	-	-	-	-	-	-
70750	OTHER FEES	-	-	-	-	-	-	-
70800	OTHER GOVT GRANTS	-	-	-	997,356	-	286,750	-
71100	INVESTMENT INCOME - UNRESTRICTED	-	-	70	-	-	-	-
71200	MORTGAGE INTEREST INCOME	-	-	-	-	-	-	-
71300	PROCEEDS FROM DISPOSITION OF ASSETS HELD FOR SALE	-	-	-	-	-	-	-
71310	COST OF SALE OF ASSETS	-	-	-	-	-	-	-
71400	FRAUD RECOVERY	-	-	-	-	-	-	126,922
71500	OTHER REVENUE	54,960	-	78,760	-	-	-	5,774
71600	GAIN OR LOSS ON THE DISPOSAL OF CAPITAL ASSETS	311,761	-	-	-	-	-	-
72000	INVESTMENT INCOME - RESTRICTED	-	-	-	-	-	-	-
70000	TOTAL REVENUE	6,840,028	1,596,657	78,830	997,356	287,757	286,750	26,130,034
	EXPENSES							
	ADMINISTRATIVE							
91100	ADMINISTRATIVE SALARIES	501,729	-	-	-	-	9,541	786,683
91200	AUDITING FEES	14,231	-	-	-	-	-	16,288
91300	MANAGEMENT FEES	550,269	-	-	-	-	-	517,956
91310	BOOKKEEPING FEE	80,596	-	-	-	-	-	323,625
91400	ADVERTISING AND MARKETING	-	-	-	-	-	-	-

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2020

		LOW RENT 14.850	CAPITAL FUND PROGRAM 14.872	6.2 COMPONENT UNIT BLENDED	CDBG- ENTITLEMENT GRANTS 14.218	MAINSTREAM VOUCHERS 14.879	HOME INVESTMENT PARTNERSHIPS 14.239	HOUSING CHOICE VOUCHERS 14.871
91500	EMPLOYEE BENEFIT CONTRIBUTION	361,304	-	-	-	-	5,180	563,467
91600	OFFICE EXPENSE	292,590	-	-	-	34,665	-	232,688
91700	LEGAL	216,989	-	1,912	-	-	-	81,453
91800	TRAVEL	4,292	-	-	-	-	-	14,954
91900	OTHER OPERATING ADMINISTRATIVE	55,766	-	-	-	-	-	36,532
92000	ASSET MANAGEMENT FEE	113,590	-	-	-	-	-	-
	TENANT SERVICES	-	-	-	-	-	-	-
92100	TENANT SERVICES SALARIES	-	-	-	-	-	-	-
92200	RELOCATION COSTS	210	-	-	-	-	-	-
92300	EMPLOYEE BENEFIT CONTRIBUTION	-	-	-	-	-	-	-
92400	TENANT SERVICES OTHER	13,889	-	-	-	-	-	34,171
	UTILITIES	-	-	-	-	-	-	-
93100	WATER	542,101	-	-	-	-	-	252
93200	ELECTRICITY	216,103	-	-	-	-	-	15,933
93300	GAS	79,274	-	-	-	-	-	5,749
93400	FUEL	-	-	-	-	-	-	-
93500	LABOR	-	-	-	-	-	-	-
93600	SEWER	105,452	-	-	-	-	-	-
93700	EMPLOYEE BENEFIT CONTRIBUTION UTILITY	-	-	-	-	-	-	-
93800	OTHER UTILITIES	111,806	-	-	-	-	-	-
	ORDINARY MAINTENANCE & OPERATION	-	-	-	-	-	-	-
94100	ORDINARY MAINT AND OP LABOR	347,610	-	-	-	-	-	-
94200	ORDINARY MAINTENANCE AND OP MATERIALS	349,749	-	-	-	-	-	1,377
94300	ORDINARY MAINTENANCE AND OP CONTRACT	1,499,504	-	-	-	-	-	125,315
94500	EMPLOYEE BENEFIT CONTRIBUTION	254,311	-	-	-	-	-	-
	PROTECTIVE SERVICES	-	-	-	-	-	-	-
95100	PROTECTIVE SERVICES - LABOR	-	-	-	-	-	-	-
95200	PROTECTIVE SERVICES - OTHER CONTRACT COSTS	-	-	-	-	-	-	-
95300	PROTECTIVE SERVICES - OTHER	57,489	-	-	-	-	-	-
95500	EMPLOYEE BENEFIT CONTRIBUTION PS	-	-	-	-	-	-	-
	GENERAL EXPENSES	-	-	-	-	-	-	-
96100	INSURANCE PREMIUMS	259,724	-	-	-	-	-	34,019
96200	OTHER GENERAL EXPENSE	-	-	-	-	-	-	28,991
96210	COMPENSATED ABSENCES	3,470	-	-	-	-	-	9,119
96300	PAYMENTS IN LIEU OF TAXES	-	-	-	-	-	-	-
96400	BAD DEBT - TENANT	61,662	-	-	-	-	-	-
96500	BAD DEBT - MORTGAGES	-	-	-	-	-	-	-
96600	BAD DEBT - OTHER	-	-	-	-	-	-	-
96700	INTEREST EXPENSE	137,965	-	-	-	-	-	-
96730	AMORTIZATION OF BOND ISSUE COSTS	-	-	-	-	-	-	-
96800	SEVERANCE EXPENSE	-	-	-	-	-	-	-
96900	TOTAL OPERATING EXPENSES	6,231,675	-	1,912	-	34,665	14,721	2,828,572
97000	EXCESS OPERATING REVENUE OVER OP EXP	608,353	1,596,657	76,918	997,356	253,092	272,029	23,301,462
	EXTRAORDINARY MAINTENANCE	-	-	-	-	-	-	-
97100	CASUALTY LOSSES - NON CAPITALIZED	-	-	-	-	-	-	-
97300	HAP	-	-	-	-	242,622	274,940	23,625,408
97350	HAP - PORTABILITY IN	-	-	-	-	-	-	-
97400	DEPRECIATION EXPENSE	1,426,170	-	-	-	-	-	47,587
97500	FRAUD LOSSES	-	-	-	-	-	-	33,815
97600	CAPITAL OUTLAYS GOV'T FUNDS	-	-	-	-	-	-	-
97700	DEBT PRINCIPAL PAYMENT GOV'T FUNDS	-	-	-	-	-	-	-
97800	DWELLING UNITS RENT EXPENSE	-	-	-	-	-	-	-
90000	TOTAL EXPENSES	7,657,845	-	1,912	-	277,287	289,661	26,535,382
	OPERATING TRANSFERS IN	-	-	-	-	-	-	-
10010	OPERATING TRANSFERS OUT	-	-	-	-	-	-	-
10060	PROCEEDS FROM PROPERTY SALES	-	-	-	-	-	-	-
10070	EXTRAORDINARY ITEMS (NET GAIN/LOSS)	-	-	-	-	-	-	-
10080	SPECIAL ITEMS (NET GAIN/LOSS)	-	-	-	-	-	-	-
10100	TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-	-
10000	EXCESS REVENUE OVER EXPENSES	(817,817)	1,596,657	76,918	997,356	10,470	(2,911)	(405,348)

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	LOW RENT 14.850	CAPITAL FUND PROGRAM 14.872	6.2 COMPONENT UNIT BLENDED	CDBG- ENTITLEMENT GRANTS 14.218	MAINSTREAM VOUCHERS 14.879	HOME INVESTMENT PARTNERSHIPS 14.239	HOUSING CHOICE VOUCHERS 14.871
11030 BEGINNING EQUITY	17,025,291	-	293,739	-	69,332	-	3,185,724
11040 EQUITY TRANSFERS	997,356	-	-	(997,356)	-	-	-
11040 EQUITY TRANSFERS	1,544,971	(1,544,971)	-	-	-	-	-
11040 EQUITY TRANSFERS	-	-	-	-	-	-	-
ENDING EQUITY	18,749,801	51,686	370,657	-	79,802	(2,911)	2,780,376
11200 GROSS # UNITS	-	-	-	-	-	-	-
11210 # UNIT MONTHS LEASED	11,288	-	-	-	600	768	43,468
11170 ADMINISTRATIVE FEE EQUITY	10,743	-	-	-	551	393	43,208
11180 HOUSING ASSISTANCE PAYMENTS EQUITY	-	-	-	-	-	-	2,311,724
11610 LAND PURCHASES	-	-	-	-	-	-	468,652
11620 BUILDING PURCHASES	-	1,596,657	-	-	-	-	-
11630 FURNITURE & EQUIPMENT - DWELLING PURCHASES	-	-	-	-	-	-	-
11640 FURNITURE & EQUIPMENT - ADMINISTRATIVE PURCHASES	-	-	-	-	-	-	-
11650 LEASEHOLD IMPROVEMENT PURCHASES	-	-	-	-	-	-	-
13901 REPLACEMENT HOUSING FACTOR FUNDS	-	-	-	-	-	-	-

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FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2020

	SECTION 8 MOD REHAB SRO 14.249	RESIDENT OPPORTUNITY SUPPORT SVCS 14.870	PUBLIC HOUSING CARES ACT 14.PHC	MAINSTREAM CARES ACT 14.MSC	HCV CARES ACT 14.HCV	LOWER INCOME HAP - SEC 8 MOD REHAB 14.856	COCC	ELIMINATIONS	TOTAL
ASSETS									
CURRENT ASSETS									
CASH									
111 CASH UNRESTRICTED	52,223	-	-	-	-	27,974	4,245,190	(65,716)	15,080,603
115 CASH RESTRICTED FOR PAYMENT OF S/T DEBT	-	-	-	-	-	-	-	-	-
112 CASH RESTRICTED MODERNIZATION AND DEV	-	-	-	-	-	-	-	-	65,514
113 CASH OTHER RESTRICTED	-	-	-	7,242	511,498	-	-	-	1,049,531
114 CASH TENANT SECURITY DEPOSIT	-	-	-	-	-	-	-	-	234,004
100 TOTAL CASH	52,223	-	-	7,242	511,498	27,974	4,245,190	(65,716)	16,429,652
ACCOUNTS AND NOTES RECEIVABLE									
121 A/R - PHA PROJECTS	-	-	-	-	-	-	-	-	-
122 A/R - HUD PROJECTS	25,991	5,601	-	-	-	2,534	434,813	-	468,939
124 A/R - OTHER GOVT	-	-	-	-	-	-	557,593	-	620,039
125 A/R - MISC	-	-	-	-	-	-	5,625	-	5,625
126 A/R - TENANTS DWELLING RENT	-	-	-	-	-	-	-	-	113,219
126.1 ALLOWANCE FOR D A - TENANTS	-	-	-	-	-	-	-	-	(14,148)
126.2 ALLOWANCE FOR D A - OTHER	-	-	-	-	-	-	-	-	-
127 NOTES AND MORTGAGES RECEIVABLE	-	-	-	-	-	-	-	-	-
128 FRAUD RECOVERY	-	-	-	-	-	-	-	-	128,076
128.1 ALLOWANCE FOR FRAUD RECOVERY	-	-	-	-	-	-	-	-	(128,076)
129 ACCRUED INTEREST RECEIVABLE	-	-	-	-	-	-	-	-	-
120 TOTAL RECEIVABLES NET OF ALLOW	25,991	5,601	-	-	-	2,534	998,031	-	1,193,674
CURRENT INVESTMENTS									
131 INVESTMENTS - UNRESTRICTED	-	-	-	-	-	-	-	-	-
135 INVESTMENTS RESTRICTED PYMT S/T DEBT	-	-	-	-	-	-	-	-	-
132 INVESTMENTS - RESTRICTED	-	-	-	-	-	-	-	-	-
142 PREPAID COSTS	-	-	-	-	-	-	65,435	-	68,734
143 INVENTORIES - MATERIALS	-	-	-	-	-	-	108,792	-	108,792
143.1 ALLOWANCE FOR OBSOLETE INV	-	-	-	-	-	-	(4,028)	-	(4,028)
144 INTERPROGRAM DUE FROM	-	17,743	-	-	-	-	1,430,679	(1,649,461)	-
145 ASSETS HELD FOR SALE	-	-	-	-	-	-	-	-	-
150 TOTAL CURRENT ASSETS	78,214	23,344	-	7,242	511,498	30,508	6,844,099	(1,715,177)	17,796,824
NONCURRENT ASSETS									
FIXED ASSETS									
161 LAND	-	-	-	-	-	-	-	-	3,767,389
168 INFRASTRUCTURE	-	-	-	-	-	-	-	-	-
162 BUILDINGS	-	-	-	-	-	-	2,980,644	-	72,848,104
163 FURNITURE & EQUIPMENT - DWELLINGS	-	-	-	-	-	-	931,211	-	1,892,491
164 FURNITURE & EQUIPMENT - ADMINSTR	-	-	-	-	-	-	-	-	-
165 LEASEHOLD IMPROVEMENTS	-	-	-	-	-	-	-	-	51,686
167 CONSTRUCTION IN PROGRESS	-	-	-	-	-	-	-	-	-
166 ACCUMULATED DEPRECIATION	-	-	-	-	-	-	(3,064,511)	-	(57,545,171)
160 TOTAL FIXED ASSETS, NET OF DEPR	-	-	-	-	-	-	847,344	-	21,014,499
171 NOTES & MORTGAGES RECEIVABLE - N/C	-	-	-	-	-	-	-	-	-
172 NOTES & MORTGAGES RECEIVABLE - PD	-	-	-	-	-	-	-	-	-
173 GRANTS RECEIVABLE - NONCURRENT	-	-	-	-	-	-	-	-	-
174 OTHER ASSETS	-	-	-	-	-	-	-	-	-
176 INVESTMENT IN JOINT VENTURES	-	-	-	-	-	-	-	-	-
180 TOTAL NONCURRENT ASSETS	-	-	-	-	-	-	847,344	-	21,014,499
200 DEFERRED OUTFLOWS OF RESOURCES	-	-	-	-	-	-	433,125	-	958,332
290 TOTAL ASSETS	78,214	23,344	-	7,242	511,498	30,508	8,124,568	(1,715,177)	39,769,655
LIABILITIES AND EQUITY									
CURRENT LIABILITIES									
311 BANK OVERDRAFT	-	23,344	-	-	-	-	-	(65,716)	-
312 A/P < 90 DAYS	-	-	-	-	-	-	757,218	-	757,218
313 A/P > 90 DAYS	-	-	-	-	-	-	-	-	-
321 ACCRUED WAGE/PAYROLL TAXES PAYABLE	-	-	-	-	-	-	52,286	-	132,488

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322	ACCRUED COMPENSATED ABSENCES	-	-	-	-	-	39,722	-	90,372
324	ACCRUED CONTINGENCY LIABILITY	-	-	-	-	-	-	-	-
325	ACCRUED INTEREST PAYABLE	-	-	-	-	-	-	-	-
331	ACCOUNTS PAYABLE - HUD PHA PROGRAMS	-	-	-	-	-	-	-	-
332	ACCOUNTS PAYABLE - PHA PROJECTS	-	-	-	-	-	-	-	-
333	ACCOUNTS PAYABLE OTHER GOVT	-	-	-	-	-	-	-	-
341	TENANT SECURITY DEPOSIT	-	-	-	-	-	-	-	234,004
342	UNEARNED REVENUES	-	-	7,242	511,498	-	20	-	518,760
343	CURRENT PORTION OF LT DEBT CAPITAL	-	-	-	-	-	-	-	254,191
344	CURRENT PORTION OF LT DEBT OPERATING	-	-	-	-	-	-	-	-
348	LOAN LIABILITIES - CURRENT	-	-	-	-	-	21,129	-	21,129
345	OTHER CURRENT LIABILITIES	-	-	-	-	3,296	-	-	65,474
346	ACCRUED LIABILITIES - OTHER	-	-	-	-	-	29,199	-	69,152
347	INTERPROGRAM DUE TO	16,451	-	53,706	-	-	-	(1,649,461)	-
310	TOTAL CURRENT LIABILITIES	16,451	23,344	53,706	7,242	511,498	3,296	899,574	(1,715,177)
	NONCURRENT LIABILITIES	-	-	-	-	-	-	-	-
351	LONG TERM DEBT NET OF CURRENT CAPITAL	-	-	-	-	-	-	-	3,407,956
352	LONG TERM DEBT NET OF CURRENT OPERATING	-	-	-	-	-	-	-	-
354	LONG TERM PORTION OF COMPENSATED ABSENC	-	-	-	-	-	64,366	-	113,900
355	LOAN LIABILITIES - OTHER	-	-	-	-	-	68,671	-	68,671
357	ACCRUED PENSION AND OPEB LIABILITIES	-	-	-	-	-	3,072,329	-	6,952,803
350	TOTAL NONCURRENT LIABILITIES	-	-	-	-	-	3,205,366	-	10,543,330
300	TOTAL LIABILITIES	16,451	23,344	53,706	7,242	511,498	3,296	4,104,940	(1,715,177)
400	DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-	805,578	-	1,804,807
508.4	NET INVESTMENT IN CAPITAL ASSETS	-	-	-	-	-	847,344	-	17,352,352
511.4	RESTRICTED NET POSITION	58,874	-	-	-	26,673	-	-	573,948
512.1	UNRESTRICTED NET POSITION	2,889	-	(53,706)	-	539	2,366,706	-	7,352,430
513	TOTAL EQUITY	61,763	-	(53,706)	-	27,212	3,214,050	-	25,278,730
600	TOTAL LIABILITIES, DEF. INFLOWS OF RES & EQUITY	78,214	23,344	-	7,242	511,498	30,508	8,124,568	(1,715,177)
	REVENUE	-	-	-	-	-	-	-	0
70300	NET TENANT RENTAL REVENUE	-	-	-	-	-	-	-	2,329,109
70400	TENANT REVENUE - OTHER	-	-	-	-	-	-	-	-
70500	TOTAL TENANT REVENUE	-	-	-	-	-	-	-	2,329,109
70600	HUD PHA GRANTS	52,193	23,344	-	-	29,880	42,554	186,548	30,763,812
70610	CAPITAL GRANTS RECEIVED	-	-	-	-	-	-	303,792	1,900,449
70710	MANAGEMENT FEE	-	-	-	-	-	1,068,225	(1,068,225)	-
70720	ASSET MANAGEMENT FEE	-	-	-	-	-	113,590	(113,590)	-
70730	BOOK-KEEPING FEE	-	-	-	-	-	404,221	(404,221)	-
70740	FRONT LINE SERVICE FEES	-	-	-	-	-	460,209	(460,209)	-
70750	OTHER FEES	-	-	-	-	-	171,113	(171,113)	-
70800	OTHER GOVT GRANTS	-	-	-	-	-	-	-	1,284,106
71100	INVESTMENT INCOME - UNRESTRICTED	-	-	-	-	-	119,685	-	119,755
71200	MORTGAGE INTEREST INCOME	-	-	-	-	-	-	-	-
71300	PROCEEDS FROM DISPOSITION OF ASSETS HELD FOR SALE	-	-	-	-	-	-	-	-
71310	COST OF SALE OF ASSETS	-	-	-	-	-	-	-	-
71400	FRAUD RECOVERY	-	-	-	-	-	-	-	126,922
71500	OTHER REVENUE	-	-	-	-	-	199,397	(98,241)	240,650
71600	GAIN OR LOSS ON THE DISPOSAL OF CAPITAL ASSETS	-	-	-	-	-	-	-	311,761
72000	INVESTMENT INCOME - RESTRICTED	-	-	-	-	-	-	-	-
70000	TOTAL REVENUE	52,193	23,344	-	-	29,880	42,554	3,026,780	(2,315,599)
	EXPENSES	-	-	-	-	-	-	-	-
	ADMINISTRATIVE	-	-	-	-	-	-	-	-
91100	ADMINISTRATIVE SALARIES	-	17,690	6,689	-	27,075	579	1,031,141	2,381,127
91200	AUDITING FEES	500	-	-	-	-	500	8,483	40,002
91300	MANAGEMENT FEES	-	-	-	-	-	-	(1,068,225)	-
91310	BOOKKEEPING FEE	-	-	-	-	-	-	(404,221)	-
91400	ADVERTISING AND MARKETING	-	-	-	-	-	-	-	-

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91500	EMPLOYEE BENEFIT CONTRIBUTION	-	5,654	-	-	274	728,646	-	1,664,525
91600	OFFICE EXPENSE	9,542	-	11,385	-	5,717	207,890	-	797,282
91700	LEGAL	-	-	-	-	-	92,036	(171,113)	221,277
91800	TRAVEL	-	-	-	-	-	9,835	-	29,081
91900	OTHER OPERATING ADMINISTRATIVE	-	-	-	-	-	747,587	-	839,885
92000	ASSET MANAGEMENT FEE	-	-	-	-	-	-	(113,590)	-
	TENANT SERVICES								
92100	TENANT SERVICES SALARIES	-	-	-	-	-	-	-	-
92200	RELOCATION COSTS	-	-	-	-	-	-	-	210
92300	EMPLOYEE BENEFIT CONTRIBUTION	-	-	-	-	-	-	-	-
92400	TENANT SERVICES OTHER	-	-	12,756	-	-	1,300	-	62,116
	UTILITIES								
93100	WATER	-	-	-	-	-	360	-	542,713
93200	ELECTRICITY	-	-	-	-	-	9,150	-	241,186
93300	GAS	-	-	-	-	-	4,640	-	89,663
93400	FUEL	-	-	-	-	-	-	-	-
93500	LABOR	-	-	-	-	-	-	-	-
93600	SEWER	-	-	-	-	-	-	-	105,452
93700	EMPLOYEE BENEFIT CONTRIBUTION UTILITY	-	-	-	-	-	-	-	-
93800	OTHER UTILITIES	-	-	-	-	-	-	(98,241)	13,565
	ORDINARY MAINTENANCE & OPERATION								
94100	ORDINARY MAINT AND OP LABOR	-	-	19,821	-	-	243,623	-	611,054
94200	ORDINARY MAINTENANCE AND OP MATERIALS	-	-	3,055	-	-	28,971	-	383,152
94300	ORDINARY MAINTENANCE AND OP CONTRACT	-	-	-	-	-	323,643	(460,209)	1,488,253
94500	EMPLOYEE BENEFIT CONTRIBUTION	-	-	-	-	-	130,990	-	385,301
	PROTECTIVE SERVICES								
95100	PROTECTIVE SERVICES - LABOR	-	-	-	-	-	-	-	-
95200	PROTECTIVE SERVICES - OTHER CONTRACT COSTS	-	-	-	-	-	-	-	-
95300	PROTECTIVE SERVICES - OTHER	-	-	-	-	-	-	-	57,489
95500	EMPLOYEE BENEFIT CONTRIBUTION PS	-	-	-	-	-	-	-	-
	GENERAL EXPENSES								
96100	INSURANCE PREMIUMS	-	-	-	-	-	74,713	-	368,456
96200	OTHER GENERAL EXPENSE	-	-	-	-	-	-	-	28,991
96210	COMPENSATED ABSENCES	-	-	-	-	-	17,615	-	30,204
96300	PAYMENTS IN LIEU OF TAXES	-	-	-	-	-	-	-	-
96400	BAD DEBT - TENANT	-	-	-	-	-	-	-	61,662
96500	BAD DEBT - MORTGAGES	-	-	-	-	-	-	-	-
96600	BAD DEBT - OTHER	-	-	-	-	-	-	-	-
96700	INTEREST EXPENSE	-	-	-	-	-	12,042	-	150,007
96730	AMORTIZATION OF BOND ISSUE COSTS	-	-	-	-	-	-	-	-
96800	SEVERANCE EXPENSE	-	-	-	-	-	-	-	-
96900	TOTAL OPERATING EXPENSES	10,042	23,344	53,706	-	29,880	3,672,665	(2,315,599)	10,592,653
97000	EXCESS OPERATING REVENUE OVER OP EXP	42,151	-	(53,706)	-	35,484	(645,885)	-	26,483,911
	EXTRAORDINARY MAINTENANCE								
97100	EXTRAORDINARY MAINTENANCE	-	-	-	-	-	-	-	-
97200	CASUALTY LOSSES - NON CAPITALIZED	-	-	-	-	-	-	-	-
97300	HAP	42,151	-	-	-	35,484	-	-	24,220,605
97350	HAP - PORTABILITY IN	-	-	-	-	-	-	-	-
97400	DEPRECIATION EXPENSE	-	-	-	-	-	105,904	-	1,579,661
97500	FRAUD LOSSES	-	-	-	-	-	-	-	33,815
97600	CAPITAL OUTLAYS GOVT FUNDS	-	-	-	-	-	-	-	-
97700	DEBT PRINCIPAL PAYMENT GOVT FUNDS	-	-	-	-	-	-	-	-
97800	DWELLING UNITS RENT EXPENSE	-	-	-	-	-	-	-	-
90000	TOTAL EXPENSES	52,193	23,344	53,706	-	29,880	3,778,569	(2,315,599)	36,426,734
	OPERATING TRANSFERS IN								
10010	OPERATING TRANSFERS IN	-	-	-	-	-	483,297	-	483,297
10020	OPERATING TRANSFERS OUT	-	-	-	-	-	(483,297)	-	(483,297)
10060	PROCEEDS FROM PROPERTY SALES	-	-	-	-	-	-	-	-
10070	EXTRAORDINARY ITEMS (NET GAIN/LOSS)	-	-	-	-	-	-	-	-
10080	SPECIAL ITEMS (NET GAIN/LOSS)	-	-	-	-	-	-	-	-
10100	TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-	-	-
10000	EXCESS REVENUE OVER EXPENSES	-	-	(53,706)	-	-	(751,789)	-	649,830

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11030 BEGINNING EQUITY	62,302	-	-	-	-	26,673	3,965,839	-	24,628,900
11040 EQUITY TRANSFERS	(539)	-	-	-	-	539	-	-	-
11040 EQUITY TRANSFERS	-	-	-	-	-	-	-	-	-
11040 EQUITY TRANSFERS	-	-	-	-	-	-	-	-	-
ENDING EQUITY	61,763	-	(53,706)	-	-	27,212	3,214,050	-	25,278,730
11200 GROSS # UNITS	-	-	-	-	-	-	-	-	-
11210 # UNIT MONTHS LEASED	144	-	-	-	-	84	-	-	56,352
11170 ADMINISTRATIVE FEE EQUITY	112	-	-	-	-	78	-	-	55,085
11180 HOUSING ASSISTANCE PAYMENTS EQUITY	-	-	-	-	-	-	-	-	2,311,724
11610 LAND PURCHASES	-	-	-	-	-	-	-	-	468,652
11620 BUILDING PURCHASES	-	-	-	-	-	-	-	-	-
11630 FURNITURE & EQUIPMENT - DWELLING PURCHASES	-	-	-	-	-	-	303,792	-	1,900,449
11640 FURNITURE & EQUIPMENT - ADMINISTRATIVE PURCHASES	-	-	-	-	-	-	-	-	-
11650 LEASEHOLD IMPROVEMENT PURCHASES	-	-	-	-	-	-	-	-	-
13901 REPLACEMENT HOUSING FACTOR FUNDS	-	-	-	-	-	-	-	-	-

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
and
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, 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, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated February 18, 2021. 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 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) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

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 have not been 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 and the other auditors consider item AHA 2020-001 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 the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. 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 and those of the other auditors 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 2020-001. We and the other auditors consider item AHA 2020-002 described in the accompanying Albuquerque Housing Authority schedule of findings and questioned costs to be a significant deficiency.

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 results 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
February 18, 2021



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
and
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, 2020. 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 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, 2020.

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 did identify certain deficiencies in internal control over compliance, described in the accompanying schedule of findings and questioned costs as items 2020-002, 2020-003, 2020-004, 2020-005, and 2020-006 that we consider to be significant deficiencies.

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

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
February 18, 2021

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2020

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? No

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>
20.205	Highway Planning and Construction Cluster	Unmodified
21.019	Covid-19 Coronavirus Relief Fund	Unmodified

Dollar threshold used to distinguish between type A and type B programs: \$3,000,000

Auditee qualified as low-risk auditee? Yes

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2020

Section II - Financial Statement Findings

None Reported

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2020

Section III – Federal Award Findings and Questioned Costs

2020-002 (Previously reported as 2019-005 and 2014-006) Equipment Tracking, Significant Deficiency in Internal Control Over Compliance 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>
93.600	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: We selected a sample of two assets from the entire population of assets purchased under the Early Head Start program. Of the two selected, both assets tested were not properly tagged with the asset number.

Management's Progress from prior year: The Division of Child and Family 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 complies with federal requirements.

Effect: The City was not maintaining proper records 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 will request new tags to ensure assets are properly tagged 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 Child and Family 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 FY21. In addition to the action plan outlined by FCS, the DFAS Grants Section will conduct an internal review of FCS' grant funded assets to ensure compliance with City, department and federal asset tracking requirements. The City expects this finding to be resolved in FY21.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2020

2020-003 (Previously reported as 2019-002) Special Tests and Provisions, Significant Deficiency in Internal Control Over Compliance and Instance of Noncompliance (Repeated)

<i>CFDA Number</i>	<i>Federal Agency/Pass-through Entity – Program Name</i>	<i>Award Number</i>	<i>Award Year</i>	<i>Questioned Costs</i>
93.600	U.S. Department of Health and Human Services 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.

Management's Progress from prior year: As a result of the interruption of business operations due to the COVID-19 pandemic, the report was not issued in FY20. However, the Division of Child and Family Development has developed a Report Due Dates/Deadlines Schedule to ensure that there is a system in place to meet the reporting requirement even in the event of future unforeseen events or changes in management.

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 continued changes and turnover in management, as well as changes to business operations as a result of COVID-19, the report was not issued. The Division of Child and Family Development has developed a Report Due Dates/Deadlines Schedule to ensure that there is a system in place that does not impede the division's ability to meet this requirement in the unforeseen event that there are further changes in management. Furthermore, the Division of Child and Family Development has hired a Division Manager and EHS Program Manager. In the event there are 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 FY21.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2020

2020-004 Procurement and Suspension and Debarment, Significant Deficiency in Internal Control Over Compliance and Instance of Noncompliance

<i>CFDA Number</i>	<i>Federal Agency/Pass-through Entity – Program Name</i>	<i>Award Number</i>	<i>Award Year</i>	<i>Questioned Costs</i>
20.205	U.S. Department Transportation – Highway Planning and Construction	Multiple	Multiple	None

Criteria: Per 2 CFR 180.300, prior to entering into a covered transaction, an entity must verify that the other party is not excluded or disqualified by checking the System for Award Management (SAM), having the other party provide a certification or adding a clause or condition to the covered transaction with the party.

Condition/Context: During our test work of procurement, four out of five contracts selected from the entire population of contracts were not checked for suspension and debarment.

Effect: The program may inappropriately enter into contracts with vendors that are excluded or disqualified without checking SAM before entering into the contract.

Cause: The City failed to follow their policy and procedures for verifying if the primary vendor was excluded or disqualified prior to signing a contract.

Auditor's Recommendation: We recommend the City develop and implement policies and procedures to ensure that all vendors are verified prior to entering into a contract.

Management's Response: The City concurs with the finding. The SAC administrator is responsible for checking for suspension and debarment, and it is the responsibility of the CIP Official to ensure that the SAC Administrator adheres to the requirements. The DMD SAC Administrator has begun checking for suspension or debarment prior to award, and we expect this finding to be resolved in FY21.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2020

2020-005 Activities Allowed or Unallowed, Period of Performance; Significant Deficiency in Internal Control Over Compliance 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>
21.019	Department of the Treasury - Coronavirus Relief Fund	Multiple	Multiple	None

Criteria: Section 601(d) of the Social Security Act, as added by section 5001 of the CARES Act, provides that payments from the Fund may only be used to cover costs that were incurred during the period that begins on March 1, 2020, and ends on December 30, 2020.

Condition/Context: We selected a sample of 60 payroll expenditures from the entire population of payroll expenditures charged to the Fund. During our test work, we noted one expenditure included retroactive pay related to periods prior to March 1, 2020. Upon further investigation, we noted an additional instance of unallowable retroactive pay which were charged to the Fund. The total unallowable retroactive pay was \$8,623.

Cause: The City did not exclude pay codes related to retroactive pay when allocating expenditures to the Fund.

Effect: The City charged unallowable payroll expenditures to the Fund.

Auditor's Recommendation: We recommend that the City implement policies and procedures to ensure only allowable expenditures are charged to the Fund.

Management's Response: The City concurs with the finding. For future manual payroll reclassification entries, the associated pay codes will be reviewed prior to the reclassification being entered. Additionally, at least annually and prior to fiscal year end, the Grant Administrator will review all retroactive payroll entries to ensure no charges have been made to an unallowable funding source. The City expects this finding to be resolved in FY21.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2020

2020-006 Employee Time and Effort, Significant Deficiency in Internal Control over Compliance 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>
21.019	Department of the Treasury - Coronavirus Relief Fund	Multiple	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).

Condition/Context: We selected a sample of 60 payroll expenditures from the entire population of payroll expenditures charged to the Fund. During our testing, we noted two expenditures of our sample of 60 items were not supported by approved time sheets. Additionally, one expenditure totaling \$67 of our sample of 60 items did not have payroll charged to the grant that was based on total activity for the employee.

Cause: The City's policies and procedures in place to certify that amounts paid and charged to the grant are accurate are not operating effectively.

Effect: The City could not certify that salary expenditures were allowable under the grant and did not allocate salary expenditures based on certified payrolls for the fiscal year.

Auditor's Recommendation: The City should develop and implement policies and procedures to ensure that timecards are completed and approved, and payroll expenses being charged to the grants are allocated properly based on total activity for the employee.

Management's Response: Management agrees. The City Controller will develop and implement policies and procedures to ensure all timecards are completed and approved by June 2021. However, the payroll being charged to Coronavirus Relief Fund were reviewed on a weekly basis to ensure allowability and compliance with requirements of the grant.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2020

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

2020-001 Timely Cash Deposits (Other Non-Compliance)

Criteria: NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day.

Condition/Context: During our testing we noted that 6 out of our sample of 8 daily deposits were not deposited within 24 hours. The total amount related to the 6 deposits was \$157.

Cause: Procedures are not in place at all locations handling cash to ensure daily deposits.

Effects: The City is not in compliance with State of New Mexico statutes.

Recommendations: We recommend implementing a procedure to ensure all receipts of monies are issued and deposited within 24 hours of receipt.

Management's Response: Management agrees with the recommendation and the City Controller will ensure correction by June 2021. In order to comply with AI-2-8, the City provides Cash Handling Training to all employees who handle and oversee monies as part of their job duties. Through the cash handling training the city emphasizes the criticality & importance for: (1) cash sites to deposit monies within 24 hours after receipt of funds and (2) creating cash handling procedures unique to each cash site operations. (Please see attached "City of Albuquerque Online Cash Handling Training Updated 5-21-2020, Pages 25 & 4 for more detail on deposits and cash handling procedures).

CITY OF ALBUQUERQUE, NEW MEXICO
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2020

Prior Audit Findings	Current Status
Financial Statement Findings	
2019-004 Expenditure – Quick Invoice Policy (Significant Deficiency)	Resolved
Federal Award Findings	
2019-005 (2014-006) Equipment Tagging and Tracking (Significant Deficiency, Noncompliance)	Repeated/Modified
2019-006 (2015-014) Earmarking (Significant Deficiency, Noncompliance)	Resolved
2019-001 Subrecipient Monitoring (Other Noncompliance)	Resolved
2019-002 Special Tests and Provisions (Significant Deficiency, Noncompliance)	Repeated/Modified
2019-003 Employee Time and Effort (Significant Deficiency, Noncompliance)	Resolved



CITY OF ALBUQUERQUE

CORRECTIVE ACTION PLAN FOR THE YEAR ENDED JUNE 30, 2020

Audit Finding	Corrective Action Plan	Person(s) Responsible	Estimated Completion Date
2020-001 Timely Cash Deposits, Other Noncompliance	See management's response in the schedule of findings and questioned costs	Various/Treasury	06/30/2021
2020-002 Equipment Tracking, 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	06/30/2021
2020-003 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	06/30/2021
2020-004 Procurement and Suspension and Debarment, Significant Deficiency and Instance of Noncompliance	See management's response in the schedule of findings and questioned costs	Department of Municipal Development	06/30/2021
2020-005 Activities Allowed or Unallowed, Period of Performance, Significant Deficiency and Instance of Noncompliance	See management's response in the schedule of findings and questioned costs	Department of Finance and Administration	06/30/2021
2020-006 Employee Time and Effort, Significant Deficiency and Instance of Noncompliance	See management's response in the schedule of findings and questioned costs	Department of Finance and Administration	06/30/2021

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2020

Section I: Summary of Auditors' Results:

FINANCIAL STATEMENTS

Type of Auditors' report issued:

Unmodified

Internal Control over financial reporting:
Are material weaknesses identified?

___ Yes X No

Are significant deficiencies that are not considered
to be material weaknesses identified?

X Yes ___ None
Reported

Is noncompliance that could have a material effect
on the financial statements identified?

___ Yes X No

FEDERAL AWARDS

Internal control over major programs:
Are material weaknesses identified?

___ Yes X No

Are significant deficiencies that are not considered
to be material weaknesses identified?

___ Yes X None
Reported

Type of report issued on compliance with requirements
applicable to each major program:

Unmodified

Are there any audit findings that are required to be
reported in accordance with 2CFR Section 200.516(a) of
the Uniform Guidance?

___ Yes X No

Identification of Major Programs

CFDA No.

Housing Voucher Cluster

14.871/14.879

Dollar threshold used to distinguish between type A and type B programs: \$1,024,739

Is the auditee identified as a low-risk auditee?

___ Yes X No

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2020

SECTION II – FINANCIAL STATEMENT FINDINGS

Finding 2020-001 (2019-001): 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, AUC 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. Significant errors existed regarding the presentation of cash balances, equity balances, inter-program balances/eliminations and the duplicate additions in reporting of capital assets.

Accounts Receivable Cutoff testing: As part of our audit, we review receipts prior to and subsequent to the fiscal year end to ensure that all revenues applicable to the fiscal period are included in the financial statements. During our testing, we noted that \$283,890 in Capital Funds expended during fiscal year ended June 30, 2019 were included in the June 30, 2020 financial statements and were reported on the Schedule of Federal Awards included in the June 30, 2020 unaudited submission to REAC. Accordingly, adjustments of \$283,890 were required to accurately report program activities for the year ended June 30, 2020.

Accounts Payable Cutoff testing: As part of our audit, we review subsequent transactions to ensure that all activities applicable to the fiscal period are included in the financial statements. During our testing, we noted that \$200,207 of vendor accruals and related expenses were not included in the June 30, 2020 financial statements and included in the June 30, 2019 unaudited submission to REAC. Accordingly, adjustments totaling \$200,207 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.

Context: This issue is a continuation of an issue identified in a prior period and is a repeat of Finding 2019-001 in the audit of the fiscal year ended June 30, 2020.

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

Questioned Costs: None.

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2020

SECTION II – FINANCIAL STATEMENT FINDINGS (continued)

Finding 2020-001 (2019-001): Internal Control over Financial Reporting, Significant deficiency (Repeated and Modified)

Management's Progress for prior year: The Authority 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.

Cause: While some improvements were noted from the prior period, due to position vacancies, 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, 2021.

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS:

Section III: Federal Awards Findings & Questioned Costs - Continued:

Prior Year Findings:

None

Current Year Findings:

None

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2020

SECTION IV– STATE OF NEW MEXICO AUDIT FINDINGS (NMAC 2.2.2):

Finding 2020-002 – Timely Completion and Submission of the Annual Audit

Criteria:

Pursuant to the requirements of New Mexico Administrative Code 2.2.2.9, the Authority is required to make available financial records to the auditors in a timely manner in order to meet the five month audit filing deadline requirements of the New Mexico Administrative Code and the Office of the State Auditor of New Mexico.

Condition and Cause:

The Authority failed to make available financial records to the auditors in a timely manner in order to meet the five-month audit filing deadline requirements of New Mexico Administrative Code and the Office of the State Auditor of New Mexico.

Questioned Costs – None Identified

Recommendation:

We recommend that the Authority review procedures in order to insure the timely completion of financial records and the submission of the annual audit report.

Reply:

The Authority's year-end close process was delayed due to circumstances caused by the COVID-19 Pandemic. As a result, the Authority was unable to provide all of the documentation necessary to meet the five-month audit filing deadline requirement. The Authority has implemented new year-end close procedures for future audits to ensure timely completion of the financial records and submission of the audit report.

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

Anticipated Completion Date: June 30, 2021.

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2020



ALBUQUERQUE HOUSING AUTHORITY
Empowering people in our community through affordable housing and self-sufficiency opportunities

Financial Statement Findings

2019-001, Internal Control over Financial Reporting – Significant Deficiency (Repeated/Modified)



Corrective Action Plan:

Finding 2020-001: 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, AUC 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. Significant errors existed regarding the presentation of cash balances, equity balances, inter-program balances/eliminations and the duplicate additions in reporting of capital assets.

Accounts Receivable Cutoff testing: As part of our audit, we review receipts prior to and subsequent to the fiscal year end to ensure that all revenues applicable to the fiscal period are included in the financial statements. During our testing, we noted that \$283,890 in Capital Funds expended during fiscal year ended June 30, 2019 were included in the June 30, 2020 financial statements and were reported on the Schedule of Federal Awards included in the June 30, 2020 unaudited submission to REAC. Accordingly, adjustments of \$283,890 were required to accurately report program activities for the year ended June 30, 2020.

Accounts Payable Cutoff testing: As part of our audit, we review subsequent transactions to ensure that all activities applicable to the fiscal period are included in the financial statements. During our testing, we noted that \$200,207 of vendor accruals and related expenses were not included in the June 30, 2020 financial statements and included in the June 30, 2019 unaudited submission to REAC. Accordingly, adjustments totaling \$200,207 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 Plan:

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.



Corrective Action Plan - Continued:

Finding 2020-002: State of New Mexico Compliance Finding Summary:

Pursuant to the requirements of New Mexico Administrative Code 2.2.2.9, the Authority is required to make available financial records to the auditors in a timely manner in order to meet the five month audit filing deadline requirements of the New Mexico Administrative Code and the Office of the State Auditor of New Mexico. The deficiency follows:

The Authority failed to make available financial records to the auditors in a timely manner in order to meet the five-month audit filing deadline requirements of New Mexico Administrative Code and the Office of the State Auditor of New Mexico.

Corrective Action Plan:

We concur with the recommendation and will establish controls and procedures to ensure that the year-end close procedures for future audits will ensure timely completion of the financial records and submission of the audit report.

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, 2020

Financial Institution: Account name	Bank Balance	Outstanding (Checks) Deposits	Book Balance
Deposits:			
Bank of Albuquerque			
Lock Box	617,324	-	617,324
Wells Fargo Bank			
FCS Health Soc Svc	32,912	(3,805)	29,107
Treasury Disbursements	-	(4,645)	(4,645)
Common Fund	40,213,760	-	40,213,760
Payroll	-	-	-
AP Disbursements	-	(8,373,909)	(8,373,909)
A/R Receipts	-	2,024,662	2,024,662
Bluewater (Monarch)	175,936	14,368	190,304
Legal Witness Fund (Risk)	3,999	(210)	3,789
Risk Management-EAP	2,615	-	2,615
APD Evidence	430,567	(8,721)	421,846
One ABQ Housing	6,533	-	6,533
Coronavirus Relief Fund	-	-	-
City of Albuquerque Foundation	161,301	-	161,300
	<u>40,866,322</u>	<u>(6,352,260)</u>	<u>34,675,362</u>
New Mexico Bank & Trust			
Tenant Security Deposits:			
Candelaria Gardens	4,827	-	4,827
Santa Barbara	2,902	-	2,902
Tucson	3,101	-	3,101
Manzano Vista	63,693	-	63,693
Glorieta	5,976	-	5,976
Beach	19,657	-	19,657
Bluewater	72,159	-	72,159
Operating and Maintenance:			
Candelaria Gardens	93,912	1,383	95,295
Santa Barbara	28,144	-	28,144
Tucson	31,671	612	32,283
Manzano Vista	71,505	741	72,246
Glorieta	37,171	495	37,666
Beach	63,011	593	63,604
Inea	6,209	-	6,209
Property Reserve:			
Candelaria Gardens	322,435	-	322,435
Santa Barbara	76,053	-	76,053
Tucson	73,282	-	73,282
Glorieta	265,342	-	265,342
	<u>1,241,050</u>	<u>3,824</u>	<u>1,244,874</u>
US Bank			
APD SID	1,208	-	1,208
APD SID	504,135	-	504,135
APD SID	84,168	-	84,168
	<u>589,511</u>	<u>-</u>	<u>589,511</u>
BBVA Compass Bank			
APD MRGVTF	238	(238)	-
Total deposit accounts	<u>43,314,445</u>	<u>(6,348,674)</u>	<u>37,127,071</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF DEPOSITS AND INVESTMENTS BY FINANCIAL INSTITUTION
YEAR ENDED JUNE 30, 2020

Financial Institution: Account name	Bank Balance	Outstanding (Checks) Deposits	Book Balance
Other:			
New Mexico Finance Authority	393,130	-	393,130
BOK Financial	61,900,406	-	61,900,406
Cash on hand	19,896	-	19,896
Total other accounts	62,313,432	-	62,313,432
 Total cash	 105,627,877	 (6,348,674)	 99,440,503
Investments:			
New Mexico State Investment Council			
City of Albuquerque	517,931	-	517,931
 Wells Fargo			
Core and Liquidity	737,057,319	-	737,057,319
Common Fund Sweep Investments	89,287,109	-	153,774,575
Coronavirus Relief Fund	99,982,000	-	99,982,000
Coronavirus Relief Fund Sweep Investments	50,439,732	-	50,442,135
Open Space Trust	12,647,829	-	12,647,829
Urban Enhancements Trust	8,862,011	-	8,862,011
OPEB Trust	27,168,952	-	27,168,952
 Wells Fargo Trust in Denver, Colorado			
U.S. Treasury Money Market Fund	510,301	-	510,301
U.S. Treasury Money Market Fund	502,297	-	502,297
U.S. Treasury Money Market Fund	502,298	-	502,298
U.S. Treasury Money Market Fund	4,510,491	-	4,510,491
 Total investments	 1,031,988,271	 -	 1,096,478,139
 Total cash and investments	 1,137,616,148	 (6,348,674)	 1,195,918,642
 Cash and Investments on Statement of Net Position			 1,195,918,642

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF PLEDGED COLLATERAL BY FINANCIAL INSTITUTION
YEAR ENDED JUNE 30, 2020

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					
3136A0U70 FNR 2011-85 KP	\$ 7,000,000	\$ 424,054	\$ 526,596	09/25/51	7.00%
83165AB60 SBA Pool 521661	350,000	93,676	100,531	01/25/35	4.15%
83165ADJ0 SBA Pool 521705	750,000	196,768	210,118	02/25/35	3.95%
	<u>\$ 8,100,000</u>	<u>\$ 714,498</u>	<u>\$ 837,245</u>		
Location of collateral: Heartland Financial					
Wells Fargo Bank, N.A.					
31329KVC5 FMAC FEPC			\$ 1,126,261	05/01/36	3.00%
3132A5D77 FMAC FEPC			53,459,484	08/01/45	3.50%
3132A5GQ2 FMAC FEPC			20,967,068	03/01/47	3.50%
3133A13P5 FMAC FEPC			9,454,727	02/01/50	3.00%
3140J8X32 FNMA FNMS			6,086,890	10/01/38	6.00%
3140QBPJ1 FNMA FNMS			1,608,568	08/01/49	3.50%
31418CKG8 FNMA FNMS			263,879	05/01/47	3.50%
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 92,966,877</u>		
Location of collateral: BNY Mellon New York, NY					
US Bank					
FNMA FNMS 31417QMV3	30,480,000	838,873	887,341	11/01/24	1.06%
	<u>\$ 30,480,000</u>	<u>\$ 838,873</u>	<u>\$ 887,341</u>		
Location of collateral: US Bank Cincinnati, OH					
Bank of Albuquerque					
302961AC1 FRESB 2018-SB49	\$ 100,000	\$ 94,251	\$ 97,026	03/25/38	2.66%
302961AC1 FRESB 2018-SB49	100,000	94,251	97,026	03/25/38	2.66%
3136AD5W5 FNR 2013-50	100,000	24,002	24,287	12/25/39	1.75%
3136AD5W5 FNR 2013-50	100,000	24,002	24,287	12/25/39	1.75%
3136AD5W5 FNR 2013-50	100,000	24,002	24,287	12/25/39	1.75%
3136AD5W5 FNR 2013-50	1,000,000	240,024	242,867	12/25/39	1.75%
3136AD5W5 FNR 2013-50	200,000	48,005	48,573	12/25/39	1.75%
3136AD5W5 FNR 2013-50	200,000	48,006	48,573	12/25/39	1.75%
3136AD5W5 FNR 2013-50	300,000	72,007	72,860	12/25/39	1.75%
3136AD5W5 FNR 2013-50	500,000	120,012	121,434	12/25/39	1.75%
3136AD5W5 FNR 2013-50	500,000	120,012	121,434	12/25/39	1.75%
	<u>\$ 3,200,000</u>	<u>\$ 908,574</u>	<u>\$ 922,654</u>		
Location of collateral: Bank of Oklahoma Oklahoma City, OK					
Total of all banks			<u>\$ 95,614,117</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, 2020

<u>Joint Powers Agreements</u>	<u>Participants</u>	<u>Responsible Party</u>	<u>Description</u>	<u>Beginning Date</u>	<u>Ending Date</u>	<u>Project Amount</u>	<u>Current Year Contributions</u>	<u>Audit Responsibility</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.	12/28/88	Indefinite	Not specified	\$1,072,000	City of Albuquerque and the County of Bernalillo
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.	08/05/86	Ongoing until terminated by a 6-month notice	Not specified	\$0	City of Albuquerque and the County of Bernalillo
Wildland Protection Equipment and Supplies	New Mexico Energy, Minerals and Natural Resources Department, City of Albuquerque	All Participants	Wildland Protection Equipment and Supplies	07/01/10	10-Day Notice	N/A	N/A	All Parties
City of Belen Health and Dental / CCN 201901027	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.	07/01/06	06/30/20	\$3,800	\$3,800	N/A
County of Sandoval Health and Dental / CCN 201901041	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.	07/01/03	06/30/20	\$14,720	\$14,720	N/A
Middle Rio Grande Conservancy District / CCN 201901037	City of Albuquerque/ Human Resources/ Insurance and the MRGCD	City of Albuquerque and the MRGCD	Employee health benefits program for eligible employees.	07/01/03	06/30/20	\$6,830	\$6,830	N/A
Southern Sandoval County Arroyo Flood Control Authority Health & Dental CCN 201901042	City of Albuquerque/ Human Resources/ Insurance and SSAFCA	City of Albuquerque and the SSAFCA	Employee health benefits program for eligible employees.	07/01/06	06/30/20	\$800	\$800	N/A
Town of Bernalillo Health and Dental CCN 20191029	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.	07/01/03	06/30/20	\$2,990	\$2,990	N/A
Town of Cochiti Lake Health and Dental / CCN 201901031	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.	07/01/06	06/30/20	\$620	\$620	N/A
Town of Mountainair Health and Dental / CCN 201901039	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.	07/01/06	06/30/20	\$980	\$980	N/A
Village of Corrales Health and Dental / CCN 201901032	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.	07/01/03	06/30/20	\$2,150	\$2,150	N/A
Village of Cuba Health and Dental / CCN 201901033	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.	07/01/03	06/30/20	\$800	\$800	N/A
Village of Los Ranchos Health and Dental CCN 201901036	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.	07/01/03	06/30/20	\$890	\$890	N/A
Village of San Ysidro Health and Dental / CCN 201901040	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.	07/01/06	06/30/20	\$650	\$650	N/A
Village of Tijeras Health and Dental / CCN 201901043	City of Albuquerque/ Human Resources/ Insurance and Village of Tijeras	City of Albuquerque and the Village of Tijeras	Employee health benefits program for eligible employees.	07/01/03	06/30/20	\$980	\$980	N/A

CITY OF ALBUQUERQUE, NEW MEXICO
JOINT POWERS AGREEMENTS
JUNE 30, 2020

<u>Joint Powers Agreements</u>	<u>Participants</u>	<u>Responsible Party</u>	<u>Description</u>	<u>Beginning Date</u>	<u>Ending Date</u>	<u>Project Amount</u>	<u>Current Year Contributions</u>	<u>Audit Responsibility</u>
Village of Bosque Farms Health and Dental / CCN 20190130	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.	07/01/03	06/30/20	\$1,430	\$1,430	N/A
Water Utility Authority/ CCN 201901044	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.	07/01/13	06/30/20	\$19,370	\$19,370	N/A
Housing Authority/ CCN 201901026	City of Albuquerque/ Human Resources/ Insurance and the Housing Authority	City of Albuquerque and the Housing Authority	Employee health benefits program for eligible employees.	07/01/16	06/30/20	\$2,810	\$2,810	N/A
Town of Edgewood/ CCN 201901034	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.	07/01/16	06/30/20	\$1,520	\$1,520	N/A
Village of Jemez Springs/CCN 201901035	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.	07/01/17	06/30/20	\$680	\$680	N/A
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.	07/01/03	90-day notice	Not specified	\$0	City of Albuquerque, County of Bernalillo, DFA, State Auditor
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.	11/13/95	90-day Notice	Not specified	Unknown	City of Albuquerque
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.	04/29/91	90 Day Notice	Not specified	Not specified	City of Albuquerque and the County of Bernalillo
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	07/01/18	06/30/20	\$3,104,679	\$1,528,514	City of Albuquerque and the County of Bernalillo
Ground Water Protection Program	City of Albuquerque, Bernalillo County Water Protection	All participants	Financial and administrative relationship between the City and County.	11/23/93	None	N/A	N/A	All Parties
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.	04/04/97	None	N/A	N/A	N/A
Protection & Suppression	EMNRD and City of Albuquerque	All participants	Protection & suppression.	04/01/08	90 day written notice	N/A	N/A	N/A
Middle Rio Grande Conservancy District	COA and MRGCD	COA Open Space	Manage and administer lands within Rio Grande Valley State Park	04/06/97	12 month written notice	N/A	N/A	City of Alb
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.	12/19/17	09/30/20	\$128,745	N/A	N.M. Department of Transportation
Bernalillo County / 201900987	City of Albuquerque, Bernalillo County	City of Albuquerque	Insect, Rodent Control and Plague Surveillance Programs	07/01/19	06/30/20	\$151,800	\$151,800	City of Albuquerque
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.	03/26/19	09/30/20	\$128,745	N/A	N.M. Department of Transportation

CITY OF ALBUQUERQUE, NEW MEXICO
EXIT CONFERENCE
JUNE 30, 2020

An exit conference was held on February 5th, 2021 and attended by the following:

City Personnel:

Diane G. Gibson
Vice President, City Council, District 7

Sanjay Bhakta
Chief Financial Officer

Renée Martinez
Director, Finance and Administrative Services

Stephanie Yara
Director, City Council

Abigail Stiles
Policy Analyst, City Council

Donna Sandoval
City Controller

Mari Hughes
Interim Associate Controller – Financial Reporting

Josie Bolden
Associate Controller –Accounting Operations

Marianne Kemp
Grant Administrator

Moss Adams, LLP Personnel:

Amanda McCleary-Moore
Partner

George Seus
Senior Manager

Kevin Jankowski
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.