



*City of*  
**ALBUQUERQUE**  

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*Office of Internal  
Audit*

STRATEGIC REVIEW  
19-305

METROPOLITAN  
REDEVELOPMENT  
FUND  
(FUND 275)

JUNE 27, 2019

STRATEGIC REVIEW REPORT  
METROPOLITAN REDEVELOPMENT FUND (FUND 275)  
REPORT NO. 19-305

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## **INTRODUCTION**

In April 2019, the Office of Internal Audit (OIA) received a request from a City Councilor to conduct an independent review of the revenues and expenditures of the Metropolitan Redevelopment Fund (Fund 275) for fiscal year FY2011 through FY2019.

Specifically, the Councilor requested that the review address and include:

1. The total revenues and expenditures recorded in the fund each year, by type, purpose or project; and
2. An assessment of whether projects were in compliance with the State Metropolitan Redevelopment Code, Sections 3-60A-5 through 3-60A-18 NMSA 1978 (MR Law) and the City's Metropolitan Redevelopment Agency Ordinance, Section 14-8-4 ROA 1994 (MRA Ordinance).

## **SCOPE**

The work performed for this strategic review was limited to the identified objectives and was not an audit or an investigation in response to allegations of fraud, waste, or abuse. The City's Office of Inspector General is responsible for the investigation of possible fraud, waste, or abuse and would be notified if such events were identified.

## **EXECUTIVE SUMMARY**

The results presented are based on information obtained through interviews with City personnel and related parties, a review of documents, and data from the City's financial reporting system.

For the review period:

- Total revenues and expenses, including transfers, recorded to Fund 275 totaled \$5.6 million and \$4.4 million, respectively. Reporting was limited to account descriptions contained in the City's financial reporting system. Summaries of financial information are included as follows:
  - **Appendix B** – Total revenues and expenses, including transfers, by account description, and fiscal year.
  - **Appendix C** – Total revenues, including transfers in, by project, account description, and fiscal year.
  - **Appendix D** – Total expenses, including transfers out, by project, account description, and fiscal year.
  - **Appendix E** – Project activity by fiscal years of the review period.
- Required Metropolitan Redevelopment Agency (MRA) annual reports were not prepared or submitted. The last known MRA annual report was prepared for FY2011.
- The City does not have policies and procedures specific to the administration of MRA Fund 275.
- Our assessment of compliance with MR Law and the MRA Ordinance was limited to our review of supporting documents for revenue and expense transactions and our inquiries with Fund 275 management. Our review noted the following:
  - Revenues and expenses are not consistently recorded to the underlying project from which they should have been derived from and committed to. For example:
    - \$1.9 million in Tax Increment Financing (TIF) revenue was recorded to the Program Management project versus the projects from which the TIF revenues were derived. The City should obtain a legal opinion to determine how dedicated TIF revenue should be recorded to ensure compliance with Metropolitan Redevelopment Code Section 3-60A-20B NMSA 1978.

- Payroll totaling \$1.4 million was recorded to common projects (e.g., Albuquerque Development Services and Property Management) and was not allocated to projects on a reasonable and beneficial basis. Additionally, the City could not confirm that all employees who were included in the payroll charged to Fund 275 worked exclusively on projects or administrative functions related solely to that fund.
- Seven expenses totaling \$276 thousand were charged to common project numbers that do not have associated MR plans:
  - Four were charged to Property Management (Ex: two expenses charged to the common project code Property Management were related to the De Anza Motor Lodge, an approved MR project),
  - Two were charged to Economic Development, and
  - One was charged to Metropolitan Redevelopment.
- Supporting documentation for revenue transactions selected for review totaling \$262 thousand was either unavailable or did not have sufficient detail to verify the complete purpose and description of the transaction.
- Expenses totaling \$5 thousand were recorded to an incorrect financial account (Ex: security services were charged to Repairs & Maintenance).
- Two expenses were authorized by other departments and were not approved by Fund 275 management.
- When asked, MRA management stated that all projects and spending were in compliance with MR Law and the City's MRA Ordinance.

## **OBJECTIVES**

The objectives of the strategic review were to:

- Interview Planning Department and MRA personnel and document an understanding of how revenues are received and expenses are authorized;
- Summarize revenues and expenses by year, by type, and project or purpose; and
- Select a sample of revenue, expense and transfer entries and verify compliance with State Metropolitan Redevelopment Code, Section 3-60A through 3-60A-18 NMSA 1978 and the City's Metropolitan Redevelopment Agency Ordinance, Section 14-8-4-1 ROA 1994, as applicable.

The scope of the strategic review included the period from July 1, 2010 to April 30, 2019. Information pertaining to the methodology used by OIA to complete the strategic review can be found in **Appendix A**.

## **BACKGROUND**

### **Overview of Fund 275**

As defined in the City's Financial Statements, the Metropolitan Redevelopment Fund (Fund 275) is 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 (Section 3-60A-6 NMSA 1978).

All projects and appropriations recorded to Fund 275 require a formal Resolution from City Council. During the review period, 13 projects in Fund 275 had revenue or expense activity. According to the City's website, of the 13 projects, 6 have approved Metropolitan Redevelopment Plans, as shown in the table below.

**Summary of Metropolitan Redevelopment Project Revenues and Expenses,  
Including Transfers, and Approved Metropolitan Redevelopment Plan  
for the Period July 1, 2010 through April 30, 2019**

No	Project Number	Project Description	Total Revenue	Total Expense	MR Plan on City's Website
1	5235190	Albuquerque Development Services	\$639,833	(\$803,612)	①
2	4950180	Brownsfield	226,287	(0)	①
3	5235360	Central & Unser Library	300,000	(294,780)	✓
4	5235370	Central/Highland/Upper Nob Hill MRA	410,342	(409,842)	✓
5	5235280	Com Eco Training Program	(50,000) A	(5,106)	①
6	5235230	Downtown Redevelopment	67,705	(145,372)	✓
7	5235250	Economic Redevelopment	29,921	(82,756)	①
8	5235390	Metro Redevelopment	(43,802) B	(120,000)	①
9	5235400	MRA Account	792,869	(0)	①
10	5235120	Old Albuquerque High School	(418,611) C	(6,787)	✓
11	5235150	Property Management	3,343,261	(2,312,730)	①
12	5235380	Railyard Redevelopment	301,500	(188,970)	✓
13	5235270	West Central Redevelopment	0	(6,621)	✓
<b>Total Revenues and Expenses</b>			<b>\$5,599,305</b>	<b>(\$4,376,576)</b>	

A – Reverse balance due to entry from Resolution R-14-97-075-2014 transferring \$50,000 to Property Management. Fund 275 is a life-to-date fund. OIA did not obtain beginning fund balances for this analysis. No exception noted.

B – Reverse balance may be due to closing entries. Fund 275 is a life-to-date fund and OIA did not obtain beginning fund balances for this analysis. No exception noted.

C – Reverse balance researched. Balance due to entries from Resolution R-12-70-072-2012 reallocating \$409,842 to Central/Highland/Upper Nob Hill and R-14-97-075-2014 transferring \$8,770 to Property Management. Fund 275 is a life-to-date fund. OIA did not obtain beginning fund balances for this analysis. No exception noted.

① Appropriating Resolution defines the appropriate funding use of projects without an approved MR Plan.

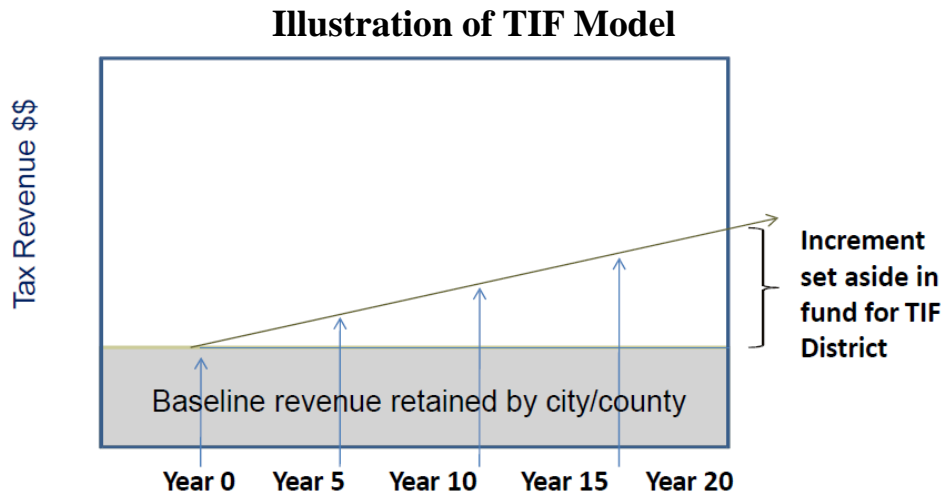
Source: DSS Query & cabq.gov

### Sources of Revenue

The main source of revenue of Fund 275 is Tax Increment Financing (TIF). According to the Metropolitan Redevelopment Code Section 3-60A-20B NMSA 1978:

*The tax increment method, for the purpose of financing metropolitan redevelopment projects, is the dedication for further use in metropolitan redevelopment projects of that increase in property tax revenue directly resulting from the increased net taxable value of a parcel of property attributable to its rehabilitation, redevelopment or other improvement because of its inclusion within an urban renewal, community development or metropolitan redevelopment project.*

An illustration of the TIF model is shown below.



Source: NM Mainstreet

## **RESULTS**

The results presented are based on information obtained through interviews with City personnel and related parties, a review of documents, and data from the City's financial reporting system.

### **Metropolitan Redevelopment Fund (Fund 275)**

The City classifies Fund 275 as a special revenue fund and correctly includes specified revenue sources pertaining to Metropolitan Redevelopment in the respective fund. However, one transaction totaling \$294 thousand pertaining to the Central & Unser library was paid directly out of Fund 275. As the expenditure was for a capital project, ideally, once the funding had been committed to a capital project, the funds should have been transferred to, and expended from, Fund 305 (Capital Acquisition). According to the City Controller, the Department of Finance & Administrative Services accounting staff perform monthly reviews of all fund activity over \$5,000 to identify any capital items.

According to *Government Accounting Standards*, "Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects."

### **Annual Report**

According to the MR Law, "A metropolitan redevelopment agency shall file annually with local governing body a report of its activities for the preceding year, which report shall include a complete financial statement setting forth its assets, liabilities, income and operating expenses as of the end of such fiscal year." The City did not prepare an annual report for each of the years included in the review period, and did not maintain a record of revenues, expenses, and transfers other than what was recorded in the City's financial reporting system. The last known Metropolitan Redevelopment annual report was prepared for FY2011. Due to turnover and reductions in staff, it is unknown why the annual reporting stopped.

The FY2011 annual report described appropriations organized into three separate funds: Fund 275, Fund 305 (Capital Acquisition), and Fund 643 (Parking Facilities Capital). The scope of this report was limited to the objectives described relative to Fund 275 only.

**Revenues & Expenses (Including Transfers)**

To determine reliance on the available data, OIA generated a query of complete Fund 275 accounting data for the review period from the City's financial system and compared the FY2011 totals to the FY2011 MRA annual report. Total revenues and expenses reported in the FY2011 MRA annual report tied to the FY2011 queried amounts, with an immaterial timing difference noted in revenue. A summary of total revenues and expenses, including transfers, during the review period is illustrated in the table below.

**Summary of Fund 275  
Revenues and Expenses, Including Transfers  
For the Period July 1, 2010 through April 30, 2019**

Project Year	Total Revenue	Total Expense
2011	\$100,230	(\$271,404)
2012	92,174	(251,069)
2013	79,006	(315,104)
2014	409,273	(410,088)
2015	778,756	(871,840)
2016	668,839	(569,008)
2017	1,444,463	(963,566)
2018	912,435	(580,067)
2019 (through April 30 <sup>th</sup> )	1,114,129	(144,430)
<b>Total:</b>	<b>\$5,599,305</b>	<b>(\$4,376,576)</b>

Source: DSS query

**Revenues**

OIA selected a judgmental sample of eight revenue transactions totaling \$1.5 million (27%) of the \$5.6 million total revenue, including transfers in. The accuracy of the accounts to which revenue transactions were recorded could not fully be determined as some supporting documentation may have been transferred to City archives, while other documentation did not contain identifying descriptions. A summary of total revenue categories is listed in the table below. Letter notes represent revenue categories included in the OIA sample.

**Summary of Fund 275 Total Revenue  
by Account Description, Including Transfers  
For the Period July 1, 2010 through April 30, 2019**

Revenue Account Description	Total Revenue	Note
Transfers in – Fund 110	\$2,295,830	A
Other Misc. Revenue - Nontax	1,185,271	B
Rental of City Property	696,360	C
Real Property Sales	650,775	
Investment Interest	362,141	D
CIP Transfers in – Fund 110	225,908	E
Miscellaneous Categories	76,591	
Contrib – Bernalillo Shared Ops	75,000	
Miscellaneous Revenue	31,429	F
<b>Total Revenue:</b>	<b>\$5,599,305</b>	

Source: DSS query

**A** – Per management all transfers in from fund 110 totaling \$2.3 million were for TIF revenues. OIA obtained a spreadsheet from management that showed TIF payments totaling \$2.36 million. The unreconciled difference between TIF payments and TIF transfers in of \$64 thousand. TIF revenues were recorded into the following projects: \$1.9 million to Property Management, \$298 thousand to Railyard Redevelopment, \$120 thousand to Metro Redevelopment Project and \$50 thousand debited to Com Eco Training Program.

**B** – OIA reviewed a sampled transaction dated January 14, 2019 totaling \$625 thousand which was recorded to the Property Management project. Supporting documentation available determined the revenue to be for San Felipe Apartment land loan payoff.

**C** – OIA reviewed a sampled transaction dated June 1, 2017 totaling \$479 thousand which was recorded to the MRA account project. Supporting documentation identified the source as loan proceeds from the property located at 200 Broadway Blvd, NE. The City was unable to identify in which account the original loan receivable had been recorded or provide documentation for the reduction of the loan receivable.

**D** – OIA reviewed a sampled transaction dated December 31, 2015 totaling \$10 thousand which was recorded to the Downtown Redevelopment project. Supporting documentation identified the revenue as program income.

**E** – OIA reviewed a sampled transaction dated March 5, 2014 totaling \$226 thousand recorded to the Albuquerque Development Services. Supporting documentation identified the revenue as a project clean-up entry.

**F** – OIA reviewed a sampled transaction dated February 5, 2015 totaling \$31 thousand which was recorded to the Brownsfield project. Supporting documentation identified the revenue as annual loan payment from the Historic Hotel, LLC.

### **Expenses**

OIA selected a judgmental sample of 12 expense transactions totaling \$1.0 million (23%) of the \$4.4 million total expenses, including transfers out, and verified the associated project and account to which the transactions were recorded. Some expenses were recorded to incorrect financial accounts. A summary of total expense categories is listed in the table below. Letter notes represent expense categories included in the OIA sample.



**Fund 275 Summary of Total Expenses  
By Account Description, Including Transfers,  
For the Period July 1, 2010 through April 30, 2019**

Expenses Account Description	Total Expenses	Note
Contractual Services	(\$1,992,948)	A
CIP Transfers Out –Fund 110	(1,357,893)	B
Services – Contracts Services	(395,544)	C
Repairs & Maintenance	(291,871)	D
Capital	(153,702)	
Utilities	(85,864)	
Prof – Engineering Fee	(68,925)	
Miscellaneous	(29,829)	
<b>Total Expenses:</b>	<b>(\$4,376,576)</b>	

*Source: DSS query*

**A** – OIA sampled expenses from vendors and obtained statements from management regarding Contractual Services activity representing approximately \$1.5 million. Related vendors and projects included the following:

- Payments to ADC Limited for contractual services totaled \$745 thousand of which \$710 thousand were recorded in Property Management and \$35 thousand into Railyard Redevelopment projects. Management represented that charges were for security at the De Anza Motor Lodge and the Railyards Redevelopment. OIA reviewed a sampled transaction for ADC Limited which included multiple vendor invoices in fiscal years 2011 and 2012 totaling \$43 thousand and confirmed the charges were for security at the De Anza Motor Lodge. Per MRA management, \$43 thousand was charged to Property Management project rather than Central/Highland/Upper NobHill project where the property is located because the establishing Resolution for Property Management includes security costs.
- Payments to CBRE, Inc. totaled \$22 thousand and were recorded in the Property Management project. OIA reviewed a sampled vendor invoice dated July 25, 2016 and confirmed that the charge was for a market study.
- Payments to Downtown ABQ Main Street totaled \$60 thousand and were recorded to the Metro Redevelopment project. OIA reviewed a sampled transaction which included multiple vendor invoices dated January 21, 2015; March 15, 2015; and May 29, 2015 and confirmed payments were for contractual services pertaining to the Downtown MRA. Payment was authorized by the Department of Economic Development, not MR management.
- Payments to Anthea at Nob Hill totaled \$400 thousand and were recorded to the Central/Highland/Upper Nob Hill project. OIA reviewed a sampled vendor invoice dated June 18, 2018 and confirmed charge was reimbursement of eligible site demolition costs regarding the development of the De Anza Motor Lodge.
- Payments to AAA Pumping totaled \$5 thousand and were recorded to the Railyard Redevelopment project. OIA reviewed a sampled vendor invoice dated November 19, 2015 for \$203 and confirmed charge was for septic pumping at the Railyards.
- Payments pertaining to the Sawmill Community Land Trust totaled \$75 thousand and were recorded to the Property Management project. OIA reviewed a sampled invoice dated July 5, 2017 and confirmed charge was for a variety of services at the Mill Pond Refuge at the Sawmill Pond.

- Payments to G&J Lawn Care and Maintenance totaled \$26 thousand and were recorded to the Railyard Redevelopment project. OIA reviewed a sampled vendor invoice dated October 31, 2015 for \$5 thousand and confirmed the charge was for power washing at the Railyards.
- Payments to New Mexico Real Estate Advisor dba Grubb & Ellis New Mexico totaled \$14 thousand and were recorded to the Office of Economic Development project. OIA reviewed a sampled vendor invoice dated November 15, 2011 for \$12 thousand and confirmed charge was for consulting services pertaining to the Central & Unser project.
- Payments to UR 205 Silver, LLC totaled \$137 thousand and were recorded to the Office of Economic Development project. OIA reviewed a sampled invoice dated May 20, 2016 for \$58 thousand and confirmed it was for an easement/public right-of-way. Project belongs to the Department of Economic Development.

**B** – MRA management and fiscal staff stated that all transfers out totaling \$1.4 were to reimburse the general fund for labor costs; \$779 thousand were recorded in the Albuquerque Development Services project and \$579 thousand were recorded in the Property Management project. OIA obtained a spreadsheet prepared by management to support the labor recovery totaling \$1.6 million for the period 2012 through April 2019 which did not fully reconcile to the final amounts posted to the City’s financial system. The spreadsheet included payroll costs for seven individuals but current MRA management was unable to confirm if all individuals worked solely on MRA projects.

**C** – Payments to HB Construction of Albuquerque totaled \$294 thousand were recorded to the Central and Unser Library project. OIA sampled a vendor invoice dated July 21, 2014 and confirmed the charge was a portion of the final payment for the Central & Unser library. Payment was authorized by Department of Municipal Development, not MR management.

**D** – OIA sampled expenses from vendors regarding Repairs and Maintenance activity. Related vendors and projects included the following:

- Payments to ADC Limited recorded as Repairs and Maintenance totaled \$217 thousand of which \$205 thousand was recorded in Property Management and \$12 thousand into Railyard Redevelopment. OIA reviewed a sampled vendor invoice dated October 8, 2015 totaling \$5 thousand and identified that the charge was for security services at the De Anza Motor Lodge, which was recorded to incorrect financial accounts (e.g. repairs and maintenance versus contractual services or security services).
- Payments to National Roofing Co. totaled \$13 thousand and were recorded to the Railyard Redevelopment project. OIA reviewed a sampled vendor invoice dated April 3, 2015 and confirmed the charge was for repairs and maintenance at the Railyards.

### **Representation of Compliance**

When asked, MRA management stated that all project spending was in compliance with State Metropolitan Redevelopment Law and the City’s Metropolitan Redevelopment Agency Ordinance.

### **RECOMMENDATIONS**

The City should:

- Establish and implement policies and procedures specific to the administration of MRA Fund 275.
- Ensure that all transactions are properly authorized by Fund 275 management.
- Establish dedicated staff over Fund 275 to address fiscal operations.

- Review and reconcile payroll expenses charged to Fund 275 to ensure that only employees who worked exclusively on projects or administrative functions are charged to the fund.
- Identify which developer loans remain on the City's books for MRA and perform periodic reconciliations of loan receivable balances.
- Evaluate TIF information and perform the following:
  - Update the TIF reconciliation spreadsheet,
  - Determine future funding source for future MRA costs as TIF funding has reached its maximum funding life for prior projects, and
  - Review recent Metropolitan Redevelopment projects with the County to determine if any qualify for TIF.
- Ensure that MRA annual reports are prepared and submitted.
- Determine whether TIF and other revenue sources (e.g. loan repayments) should be recorded and be committed for continued improvement within the Metropolitan Redevelopment area/project from which it is generated. Consult with the City's Legal Department for an interpretation of the Metropolitan Redevelopment Code 3-60A-20B (Tax Increment Law) on how dedicated TIF revenue should be recorded.
- Formally transfer funding from Fund 275 to Fund 305 (Capital Acquisition) once it has been committed to a capital project.

## **CONCLUSION**

Opportunities for improved reporting of Metropolitan Redevelopment projects exist. The information contained in this report is presented as an independent review of the activity recorded to Fund 275 during the review period and identified:

- Confirmation of information was limited to account descriptions due to the lack of an annual report and availability/detail of supporting documentation;
- The last MRA annual report prepared was for FY2011;
- Total project revenues and transfers during the review period totaled \$5.6 million;
- Total project expenses and transfers during the review period totaled \$4.4 million;
- The accuracy of the accounts to which revenue transactions were recorded could not fully be determined;
- Some expenses were recorded to incorrect financial accounts; and
- All projects and spending within the sampled expenses appeared to be in compliance with the Metropolitan Redevelopment Law.

We greatly appreciate the cooperation and participation of the Planning Department and the other individuals who were involved during this review. Their active participation and responsiveness to our inquiries demonstrates their dedication and commitment to the citizens of Albuquerque.

**SUBMITTED:**

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Christina Owens, Contract Auditor  
Office of Internal Audit

**REVIEWED:**

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Lawrence L. Davis, Internal Audit Manager  
Office of Internal Audit

**APPROVED:**

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Jim Thompson, City Auditor  
Office of Internal Audit

**APPROVED FOR PUBLICATION:**

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Ed Perea, Chairperson, Accountability in  
Government Oversight Committee

**Appendix A****METHODOLOGY**

To complete this strategic review, OIA performed the following:

- Reviewed the State Metropolitan Redevelopment Law, Sections 3-60A-5 through 3-60A-18 NMSA 1978;
- Reviewed the City's Metropolitan Redevelopment Agency Ordinance Section 14-8-4-1 ROA 1994;
- Interviewed key personnel from the Planning Department MRA;
- Interviewed key personnel from the Department of Municipal Development - CIP;
- Generated a DSS query for complete data of Fund 275 activity for the review period July 1, 2010 through April 30, 2019;
- Created the following pivot tables:
  - Revenues, including transfers in, by project, account description, and fiscal year,
  - Revenues, including transfers in, by project and fiscal year,
  - Expenses, including transfers out, by project, account description, and fiscal year,
  - Expenses, including transfers out, by source, and
  - Expenses, including transfers out, by project and fiscal year.
- Selected a judgmental sample of expenses/transfers out, traced to supporting documentation, and confirmed expense category and related project;
- Selected a judgmental sample of revenues/transfers in, traced to supporting documentation, and confirmed revenue category; and
- Prepared a final report summarizing results.

## APPENDIX B

**Fund 275 Summary of Revenues & Expenses,  
Including Transfers, by Account Description and Fiscal Year  
For the Period July 1, 2010 through April 30, 2019**

<b>Revenue Account Description</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>Grand Total</b>
Admin Fees - Misc	\$ -				500			2,500	10,000	13,000
Chgs For Planning Svcs			928							928
CIP Transfers In - Fund 110				225,908						225,908
Contrib- Bernalillo-Shared Ops							75,000			75,000
Invest.-Unrealized Gain (Loss)									8,643	8,643
Investment Interest	36,062	36,492	20,915	30,597	31,976	43,123	40,293	66,401	56,281	362,140
Miscellaneous Revenue					31,429					31,429
Other Licenses And Permits							48,303	12,397	(36,600)	24,100
Other Misc Revenue-Nontax	38,278	26,530	26,530	125,714	25,580	56,959	174,413	70,653	640,614	1,185,271
Other Misc Revenue-Taxable	3,167	4,107	22,647							29,921
Real Property Sales	-				-	24,000	156,275	513,884	(43,384)	650,775
Rental Of City Property	22,723	25,045	7,986	7,054	34,271	9,757	480,179	1,600	107,745	696,360
Transfers In - Fund 110				20,000	655,000	535,000	470,000	245,000	370,830	2,295,830
<b>Total Revenue</b>	<b>100,230</b>	<b>92,174</b>	<b>79,006</b>	<b>409,273</b>	<b>778,756</b>	<b>668,839</b>	<b>1,444,463</b>	<b>912,435</b>	<b>1,114,129</b>	<b>5,599,305</b>
<b>Expense Account Description</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>Grand Total</b>
Capital Exp <= \$5000	\$ -		(3,361)		(3,883)				(3,749)	(10,993)
Captl-Land							(137,280)		(4,700)	(141,980)
Captl-Mach/Equip Not Automob						(729)				(729)
CIP Transfers Out - Fund 110	(119,544)		(170,723)	(238,241)	(252,188)	(262,286)	(215,045)	(99,867)		(1,357,894)
Contractual Services	(134,749)	(205,485)	(139,332)	(129,349)	(259,946)	(233,691)	(435,511)	(412,219)	(42,666)	(1,992,948)
Prof - Engineering Fee		(22,478)		(31,818)	(1,623)		(13,006)			(68,925)
Professional Services		(4,656)	(923)						(4,045)	(9,624)
Repairs And Maintenance		(330)	(443)	(2,550)	(27,489)	(50,210)	(141,930)	(2,845)	(66,075)	(291,872)
Supplies				(11)	(8)	(858)	(72)		(305)	(1,254)
Supplies-Other							(7,652)			(7,652)
Supplies-Postage/Freight					(62)	(19)				(81)
Svcs-Advertising		(830)		(82)	(58)					(970)
Svcs-Contractor Fee				(1,207)	(310,896)				(9,113)	(321,216)
Svcs-Contracts Services				(1,699)						(1,699)
Svcs-Engineering Inspections							(858)			(858)
Svcs-Security Service					(9,643)	(10,363)		(50,793)		(70,799)
Telecom-Telephone				(1,204)	(1,392)	(1,446)	(1,224)	(1,114)	(1,015)	(7,395)
Training - General				(2,490)					(633)	(3,123)
Travel-Expense								(701)		(701)
Utilities - Electricity	(16,334)	(17,120)		(1,073)	(1,848)	(5,257)	(5,494)	(5,163)	(6,974)	(59,263)
Utilities - Gas						(1,056)	(1,014)	(1,148)	(656)	(3,874)
Utilities - Refuse Removal						(1,233)	(1,949)	(2,021)	(1,517)	(6,720)
Utilities - Water And Sewer	(777)	(170)	(322)	(364)	(2,804)	(1,861)	(2,531)	(4,196)	(2,981)	(16,006)
<b>Total Expenses</b>	<b>\$ (271,404)</b>	<b>(251,069)</b>	<b>(315,104)</b>	<b>(410,088)</b>	<b>(871,840)</b>	<b>(569,009)</b>	<b>(963,566)</b>	<b>(580,067)</b>	<b>(144,429)</b>	<b>(4,376,576)</b>
<b>Net Total</b>	<b>\$ (171,174)</b>	<b>(158,895)</b>	<b>(236,098)</b>	<b>(815)</b>	<b>(93,084)</b>	<b>99,830</b>	<b>480,897</b>	<b>332,368</b>	<b>969,700</b>	<b>1,222,729</b>

Source: DSS Query

## APPENDIX C

**Fund 275 Summary of Revenue,  
Including Transfers In, by Project, Account Description, and Fiscal Year  
For the Period July 1, 2010 through April 30, 2019**

<b>Project and Account Description</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>Grand Total</b>
<b>Abq Development Service</b>										
Chgs For Planning Svcs	\$ -		928							928
CIP Transfers In - Fund 110				225,908						225,908
Investment Interest		(269,968)		246,932						(23,036)
Other Misc Revenue-Nontax		210,000		61,109			1,924			273,033
Property Tax-Current		(435,032)	(7,705)	358,288						(84,449)
Real Property Sales	200,000									200,000
Rental Of City Property	38,000			9,449						47,449
<b>Total Abq Development Service Revenue</b>	<b>238,000</b>	<b>(495,000)</b>	<b>(6,777)</b>	<b>901,686</b>	<b>-</b>	<b>-</b>	<b>1,924</b>	<b>-</b>	<b>-</b>	<b>639,833</b>
<b>Brownsfield</b>										
Investment Interest				6,286						6,286
Miscellaneous Revenue					31,429					31,429
Other Misc Revenue-Nontax				125,714		31,429	31,429			188,572
<b>Total Brownsfield Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>132,000</b>	<b>31,429</b>	<b>31,429</b>	<b>31,429</b>	<b>-</b>	<b>-</b>	<b>226,287</b>
<b>Central &amp; Unser Library Project</b>										
Property Tax-Current			300,000							300,000
<b>Total Central &amp; Unser Library Project Revenue</b>	<b>-</b>	<b>-</b>	<b>300,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>300,000</b>
<b>Central/HighLand/Upper Nob Hill MRA</b>										
Property Tax-Current			409,842							409,842
Real Property Sales								500		500
<b>Total Central/HighLand/Upper Nob Hill MRA Revenue</b>	<b>-</b>	<b>-</b>	<b>409,842</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>-</b>	<b>410,342</b>
<b>Com Eco Training Program</b>										
Transfers In - Fund 110					(50,000)					(50,000)
<b>Com Eco Training Program Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(50,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(50,000)</b>
<b>Downtown Redevelopment</b>										
Investment Interest	10,000	10,000	10,000	10,000	10,000	10,000				60,000
Property Tax-Current			7,705							7,705
Real Property Sales							156,275	(156,275)		-
<b>Downtown Redevelopment Revenue</b>	<b>10,000</b>	<b>10,000</b>	<b>17,705</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>156,275</b>	<b>(156,275)</b>	<b>-</b>	<b>67,705</b>
<b>Economic Development</b>										
Other Misc Revenue-Taxable	3,167	4,107	22,647							29,921
<b>Total Economic Development Revenue</b>	<b>3,167</b>	<b>4,107</b>	<b>22,647</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,921</b>
<b>Metro Redevelopment</b>										
Invest.-Unrealized Gain (Loss)									8,643	8,643
Investment Interest	26,062	296,460	10,915	(232,621)	21,976	33,123	40,293	66,401	56,281	318,890
Other Misc Revenue-Nontax	38,278	(183,470)	26,530	(61,109)	25,530	25,530	25,530			(103,181)
Property Tax-Current		435,032	(300,000)	(358,288)						(223,256)
Real Property Sales	(200,000)				-	24,000				(176,000)
Rental Of City Property	(15,277)	25,045	7,986	(8,395)	321	331	1,091			11,102
Transfers In - Fund 110									120,000	120,000
<b>Total Metro Redevelopment Revenue</b>	<b>(150,937)</b>	<b>573,067</b>	<b>(254,569)</b>	<b>(660,413)</b>	<b>47,827</b>	<b>82,984</b>	<b>66,914</b>	<b>66,401</b>	<b>184,924</b>	<b>(43,802)</b>
<b>MRA ACCOUNT</b>										
Other Licenses And Permits							12,203	12,397	(24,600)	-
Other Misc Revenue-Nontax								80,653	15,142	95,795
Real Property Sales								513,384	(43,384)	470,000
Rental Of City Property							478,988	(305,238)	53,324	227,074
<b>Total MRA Account Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>491,191</b>	<b>301,196</b>	<b>482</b>	<b>792,869</b>
<b>Old Abq High School</b>										
Property Tax-Current		(409,842)			(8,769)					(418,611)
<b>Total Old Abq High School Revenue</b>	<b>-</b>	<b>(409,842)</b>	<b>-</b>	<b>-</b>	<b>(8,769)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(418,611)</b>
<b>Property Mgmt</b>										
Admin Fees - Misc					500			2,500	10,000	13,000
Contrib- Bernalillo-Shared Ops							75,000			75,000
Other Licenses And Permits							36,100		(12,000)	24,100
Other Misc Revenue-Nontax					50		105,530		625,472	731,052
Property Tax-Current					8,769					8,769
Real Property Sales								156,275		156,275
Rental Of City Property				2,000	33,950	9,426	100	306,838	54,421	406,735
Transfers In - Fund 110					705,000	430,000	430,000	230,000	133,330	1,928,330
<b>Total Property Mgmt Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,000</b>	<b>748,269</b>	<b>439,426</b>	<b>646,730</b>	<b>695,613</b>	<b>811,223</b>	<b>3,343,261</b>
<b>Railyard Redevelopment</b>										
Rental Of City Property				4,000						4,000
Transfers In - Fund 110				20,000		105,000	40,000	15,000	117,500	297,500
<b>Total Railyard Redevelopment Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24,000</b>	<b>-</b>	<b>105,000</b>	<b>40,000</b>	<b>15,000</b>	<b>117,500</b>	<b>301,500</b>
<b>Treasury Adjustment</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,000</b>	<b>(10,000)</b>	<b>-</b>	<b>-</b>
<b>Total Revenue</b>	<b>\$ 100,230</b>	<b>\$ 92,174</b>	<b>\$ 79,006</b>	<b>\$ 409,273</b>	<b>\$ 778,756</b>	<b>\$ 668,839</b>	<b>\$ 1,444,463</b>	<b>\$ 912,435</b>	<b>\$ 1,114,129</b>	<b>\$ 5,599,305</b>

Source: DSS Query

## APPENDIX D

**Fund 275 Summary of Expenses,  
Including Transfers Out, by Project, Account Description, and Fiscal Year  
For the Period July 1, 2010 through April 30, 2019**

<b>Project and Account Description</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>Grand Total</b>
<b>Abq Development Services</b>										
CIP Transfers Out - Fund 110	\$ (119,544)		(170,723)	(236,157)	(252,164)					(778,588)
Contractual Services	(14,442)	(9,753)								(24,195)
Svcs-Advertising		(830)								(830)
<b>Total Abq Development Services Expense</b>	<b>(133,986)</b>	<b>(10,583)</b>	<b>(170,723)</b>	<b>(236,157)</b>	<b>(252,164)</b>					<b>(803,613)</b>
<b>Central &amp; Unser Library Proj</b>										
Svcs-Contractor Fee					(294,780)					(294,780)
<b>Central &amp; Unser Library Project Expense</b>					<b>(294,780)</b>					<b>(294,780)</b>
<b>Central/Highland/Upper Nob Hill MRA</b>										
Captl-Mach/Equip Not Automob						(729)				(729)
Contractual Services								(400,000)		(400,000)
Svcs-Contractor Fee									(9,113)	(9,113)
<b>Total Central/Highland/Upper Nob Hill Expense</b>						<b>(729)</b>		<b>(400,000)</b>	<b>(9,113)</b>	<b>(409,842)</b>
<b>Com Economic Training Program</b>										
Capital Exp <= \$5000			(3,361)							(3,361)
Training - General				(1,745)						(1,745)
<b>Total Com Economic Training Program Expense</b>			<b>(3,361)</b>	<b>(1,745)</b>						<b>(5,106)</b>
<b>Downtown Redevelopment</b>										
Captl-Land							(137,280)			(137,280)
Contractual Services	(440)									(440)
Supplies-Other							(7,652)			(7,652)
<b>Total Downtown Redevelopment Expense</b>	<b>(440)</b>						<b>(144,932)</b>			<b>(145,372)</b>
<b>Economic Development</b>										
Contractual Services		(13,803)				(68,953)				(82,756)
<b>Total Economic Development Expense</b>		<b>(13,803)</b>				<b>(68,953)</b>				<b>(82,756)</b>
<b>Metro Redevelopment</b>										
Contractual Services					(120,000)					(120,000)
<b>Total Metro Redevelopment Expense</b>					<b>(120,000)</b>					<b>(120,000)</b>
<b>Old Abq High School</b>										
Professional Services		(4,656)	(923)							(5,579)
Svcs-Contractor Fee				(1,207)						(1,207)
<b>Total Old Abq High School</b>		<b>(4,656)</b>	<b>(923)</b>	<b>(1,207)</b>						<b>(6,786)</b>
<b>Property Management</b>										
Capital Exp <= \$5000					(454)				(3,749)	(4,203)
Captl-Land									(4,700)	(4,700)
CIP Transfers Out - Fund 110				(2,084)	(24)	(262,286)	(215,045)	(99,867)		(579,306)
Contractual Services	(126,396)	(181,929)	(139,332)	(129,349)	(123,149)	(115,845)	(414,055)	(12,219)	(42,641)	(1,284,915)
Prof - Engineering Fee		(22,478)		(31,818)	(1,623)		(13,006)			(68,925)
Professional Services									(4,045)	(4,045)
Repairs And Maintenance		(330)	(443)	(2,550)	27,611	(31,559)	(141,567)	(2,845)	(66,075)	(217,758)
Supplies				(11)	(8)	(858)	(72)		(305)	(1,254)
Supplies-Postage/Freight					(62)	(19)				(81)
Svcs-Advertising				(82)	(58)					(140)
Svcs-Contractor Fee						(15,360)				(15,360)
Svcs-Contracts Services				(1,699)						(1,699)
Svcs-Engineering Inspections							(858)			(858)
Svcs-Security Service					(9,643)	(10,363)		(50,793)		(70,799)
Telecom-Telephone				(1,204)	(1,392)	(1,446)	(1,224)	(1,114)	(1,015)	(7,395)
Training - General				(745)					(633)	(1,378)
Travel-Expense								(701)		(701)
Utilities - Electricity	(16,334)	(17,120)		(1,073)	(1,848)	(1,920)	(2,148)	(1,486)	(3,714)	(45,643)
Utilities - Water And Sewer	(777)	(170)	(322)	(364)	(382)	(404)	(406)	(425)	(320)	(3,570)
<b>Total Property Management Expenses</b>	<b>(143,507)</b>	<b>(222,027)</b>	<b>(140,097)</b>	<b>(170,979)</b>	<b>(126,392)</b>	<b>(424,700)</b>	<b>(788,381)</b>	<b>(169,450)</b>	<b>(127,197)</b>	<b>(2,312,730)</b>
<b>Railyard Redevelopment</b>										
Capital Exp <= \$5000					(3,429)					(3,429)
Contractual Services					(16,798)	(48,893)	(8,331)			(74,022)
Repairs And Maintenance					(55,100)	(18,651)	(363)			(74,114)
Svcs-Contractor Fee					(756)					(756)
Utilities - Electricity						(3,337)	(3,346)	(3,677)	(3,260)	(13,620)
Utilities - Gas						(1,056)	(1,014)	(1,148)	(656)	(3,874)
Utilities - Refuse Removal						(1,233)	(1,949)	(2,021)	(1,517)	(6,720)
Utilities - Water And Sewer					(2,421)	(1,457)	(2,125)	(3,771)	(2,661)	(12,435)
<b>Railyard Redevelopment</b>					<b>(78,504)</b>	<b>(74,627)</b>	<b>(17,128)</b>	<b>(10,617)</b>	<b>(8,094)</b>	<b>(188,970)</b>
<b>West Central Redevelopment</b>										
Contractual Services	6,529						(13,125)		(25)	(6,621)
<b>West Central Redevelopment Expenses</b>	<b>6,529</b>						<b>(13,125)</b>		<b>(25)</b>	<b>(6,621)</b>
<b>Total Expense</b>	<b>(271,404)</b>	<b>(251,069)</b>	<b>(315,104)</b>	<b>(410,088)</b>	<b>(871,840)</b>	<b>(569,009)</b>	<b>(963,566)</b>	<b>(580,067)</b>	<b>(144,429)</b>	<b>(4,376,576)</b>

Source: DSS Query



## APPENDIX E

**Fund 275**  
**Summary of Projects by Fiscal Year**  
**July 1, 2010 through April 30, 2019**

Project	Category	2011	2012	2013	2014	2015	2016	2017	2018	2019	Grand Total
Abq Develop Svc	Revenue	\$ 238,000	(495,000)	(6,777)	901,686			1,924			639,833
	Expense	(133,986)	(10,583)	(170,723)	(236,157)	(252,164)					(803,613)
	Net Project Total	104,014	(505,583)	(177,500)	665,529	(252,164)	-	1,924	-	-	(163,780)
BROWNSFIELD	Revenue				132,000	31,429	31,429	31,429			226,286
	Expense										
	Net Project Total	-	-	-	132,000	31,429	31,429	31,429	-	-	226,286
Central & Unser Library Proj	Revenue			300,000							300,000
	Expense					(294,780)					(294,780)
	Net Project Total	-	-	300,000	-	(294,780)	-	-	-	-	5,220
Central/HighLand/ Upper Nob Hill MRA	Revenue			409,842					500		410,342
	Expense						(729)		(400,000)	(9,113)	(409,842)
	Net Project Total	-	-	409,842	-	-	(729)	-	(399,500)	(9,113)	500
Com Eco Trn Prog	Revenue					(50,000)					(50,000)
	Expense			(3,361)	(1,745)						(5,106)
	Net Project Total	-	-	(3,361)	(1,745)	(50,000)	-	-	-	-	(55,106)
Dwntwn Redvlpmnt	Revenue	10,000	10,000	17,705	10,000	10,000	10,000	156,275	(156,275)		67,705
	Expense	(440)						(144,932)			(145,372)
	Net Project Total	9,560	10,000	17,705	10,000	10,000	10,000	11,343	(156,275)	-	(77,667)
Economic Development	Revenue	3,167	4,107	22,647							29,921
	Expense		(13,803)				(68,953)				(82,756)
	Net Project Total	3,167	(9,696)	22,647	-	-	(68,953)	-	-	-	(52,835)
Metro Redevelopment	Revenue	(150,937)	573,067	(254,569)	(660,413)	47,827	82,984	66,914	66,401	184,924	(43,802)
	Expense					(120,000)					(120,000)
	Net Project Total	(150,937)	573,067	(254,569)	(660,413)	(72,173)	82,984	66,914	66,401	184,924	(163,802)
MRA ACCOUNT	Revenue							491,191	301,196	482	792,869
	Expense										
	Net Project Total	-	-	-	-	-	-	491,191	301,196	482	792,869
Old Abq High Sch	Revenue			(409,842)		(8,769)	-				(418,611)
	Expense		(4,656)	(923)	(1,207)						(6,786)
	Net Project Total	-	(4,656)	(410,765)	(1,207)	(8,769)	-	-	-	-	(425,397)
Property Mgmt	Revenue				2,000	748,269	439,426	646,730	695,613	811,223	3,343,261
	Expense	(143,507)	(222,027)	(140,097)	(170,979)	(126,392)	(424,701)	(788,381)	(169,450)	(127,197)	(2,312,731)
	Net Project Total	(143,507)	(222,027)	(140,097)	(168,979)	621,877	14,725	(141,651)	526,163	684,026	1,030,530
Railyard Redevelopment	Revenue				24,000	-	105,000	40,000	15,000	117,500	301,500
	Expense					(78,504)	(74,626)	(17,128)	(10,617)	(8,094)	(188,969)
	Net Project Total	-	-	-	24,000	(78,504)	30,374	22,872	4,383	109,406	112,531
W Central Redev	Revenue										-
	Expense	6,529						(13,125)		(25)	(6,621)
	Net Project Total	6,529	-	-	-	-	-	(13,125)	-	(25)	(6,621)
Treasury Adjusting Entry	Revenue Adj.	-	-					10,000	(10,000)		-
	<b>Total Revenue</b>	<b>100,230</b>	<b>92,174</b>	<b>79,006</b>	<b>409,273</b>	<b>778,756</b>	<b>668,839</b>	<b>1,444,463</b>	<b>912,435</b>	<b>1,114,129</b>	<b>5,599,305</b>
	<b>Total Expenses</b>	<b>(271,404)</b>	<b>(251,069)</b>	<b>(315,104)</b>	<b>(410,088)</b>	<b>(871,840)</b>	<b>(569,009)</b>	<b>(963,566)</b>	<b>(580,067)</b>	<b>(144,429)</b>	<b>(4,376,576)</b>
	<b>Net Total</b>	<b>\$ (171,174)</b>	<b>\$ (158,895)</b>	<b>\$ (236,098)</b>	<b>\$ (815)</b>	<b>\$ (93,084)</b>	<b>\$ 99,830</b>	<b>\$ 480,897</b>	<b>\$ 332,368</b>	<b>\$ 969,700</b>	<b>\$ 1,222,729</b>

Source: DSS Query