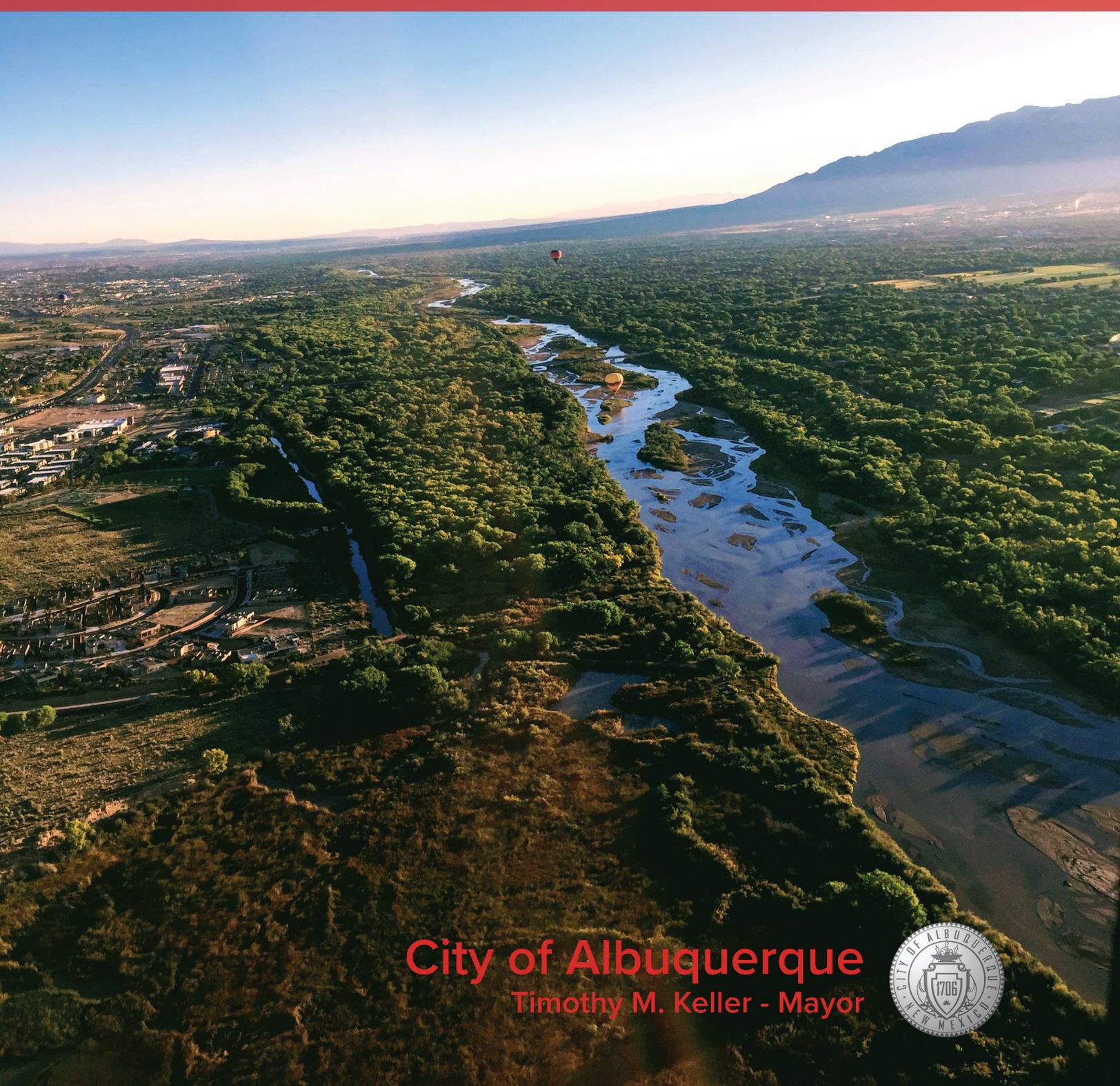


ANNUAL COMPREHENSIVE FINANCIAL REPORT

JULY 1, 2020 - JUNE 30, 2021



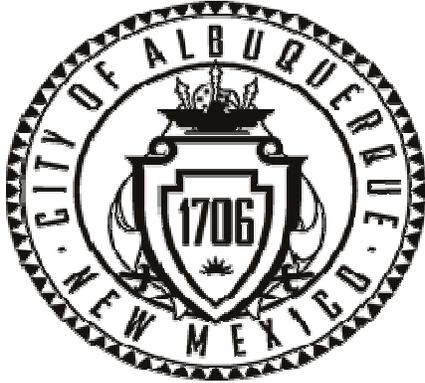
City of Albuquerque
Timothy M. Keller - Mayor



Annual Comprehensive Financial Report

Year Ended June 30, 2021

City of Albuquerque, New Mexico



Prepared by

Department of Finance and Administration

Accounting Division

Available online at

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

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City of Albuquerque, New Mexico

Annual Comprehensive Financial Report

Year Ended June 30, 2021

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INTRODUCTORY SECTION



December 15, 2021

Honorable Mayor and City Council
City of Albuquerque, New Mexico

We are pleased to submit the Annual Comprehensive Financial Report (ACFR) for the City of Albuquerque, New Mexico, for the fiscal year ended June 30, 2021. 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 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 ACFR for the year ended June 30, 2021. 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 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, streets, storm drainage, and refuse collection. In addition, the City oversees a large network of parks and open space, operates parking facilities, a transit system, and an international airport.

The ACFR 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 and is increasing its prominence in the regional economy with each year. The city is home to major employers with long histories in Albuquerque like Sandia National Labs, as well as new masthead companies like Netflix. Albuquerque 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. New Mexico as a state is working diligently to diversify its economy away from fossil fuel reliance, and Albuquerque is the spear point of those initiatives. Through an increasing competitive edge and economic development strategies, the city has targeted industries including aerospace, applied energy, film, and leisure and hospitality as areas for sustained growth.

NAICS CATEGORY	Employment FY/21	Share of FY/21 Employment	Growth FY/20 to FY/21	Compound Annual Average FY/16- FY/21
Total Nonfarm Employment (does not include military)	359.48	100%	-4.06%	-0.44%
Mining and Construction	24.32	6.77%	-0.13%	3.53%
Manufacturing	15.92	4.43%	-2.53%	-0.57%
Trade, Transportation, and Utilities	60.45	16.82%	-0.07%	-0.74%
Information	4.97	1.38%	-11.90%	-8.62%
Financial Activities	17.88	4.97%	-2.09%	1.06%
Aggregate of Services	169.30	47.10%	-4.37%	0.00%
Professional and Business Services	32.85	9.14%	-0.09%	2.57%
Mgt. of Companies and Administration	26.83	7.46%	-5.77%	-0.19%
Educational and Health Services	60.88	16.94%	-0.82%	0.81%
Leisure and Hospitality	33.90	9.43%	-16.22%	-4.37%
Other Services	8.68	2.42%	-7.64%	-1.86%
Government	72.79	20.25%	-5.62%	-1.05%
MILITARY	6.51	NA	4.90%	2.76%

FY/19 showed growth of 1.1% compared to .091% in 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 declined by 1.3% for total nonfarm employment. Impacts from COVID-19 in FY/21 were more severe, with growth declining another 4.06%.

During the pandemic, Information (which includes the city’s sizable film and media sector), Leisure and Hospitality, Other services and Trade, Transportation and Utilities fared the worst. The sectors with positive average annual growth over the past 6 years were Mining and Construction, Financial Activities, Professional and Business Services, and Educational and Health Services. Despite the impacts of the pandemic, compound annual average growth for Construction was the strongest of all sectors for FY/21, while still just at 78% of the pre-recession high of FY/07.

The City of Albuquerque made an early concerted effort to mitigate the effects of the pandemic on local businesses and corporate recruitment. Roughly \$20 million in direct grants went to small businesses starting in March of 2020, much sooner than most of the nation, and roughly \$300 million was invested in needed infrastructure projects, keeping development underway and money moving in the economy. Despite economic slowdowns during the pandemic, the City and metro area successfully landed major new employers and expansions including from Universal Studios, Netflix, Intel, Amazon, and aerospace and defense companies like Blue Halo. Cumulatively, the jobs announcements made over the last four years are far larger than in the city’s recent history.

For FY/21, although through careful financial management the City of Albuquerque made zero lay-offs or furloughs, the Government sector declined 5.62% from FY/20. This is largely due to other regional local governments, many of which are tribal

entities suffering from impacts of the pandemic. Also included in this category is the University of New Mexico, the major employer in state government in the city.

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 the City Economist. 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

Public safety continued to be a top priority for the City Administration and people of Albuquerque for fiscal year 2021. The City allocated major additional resources to the Albuquerque Police Department and the newly created Albuquerque Community Safety Department (ACS). The City's budget included funding to support a total of 1,100 sworn officer positions as well as funding to support recruitment efforts, \$2.5 million for a computer aided dispatch and records management system, and \$2.5 million to formally establish ACS as the third public safety department that will respond to the calls and needs of the City not best served by the police and fire departments.

The City's focus for the fiscal year 2021 budget was to balance economic uncertainty with the many needs of the community. Fiscal responsibility and smart investments were the key to supporting and protecting the residents of Albuquerque. The decision to carry forward a large contingency at the end of fiscal year 2020 has provided stability in fiscal year 2021. The one-time direct grant of federal money from the Coronavirus Aid, Relief and Economic Security Act has had a major positive impact in fiscal years 2020 and 2021. While other cities across the nation were forced to institute furloughs, layoffs, and drastic cuts in service, Albuquerque has taken an innovative approach, even in a pandemic, by demonstrating that we can belt tighten, continue to improve safety, help families, support small businesses, and invest in quality of life and long-term priorities.

The City will also receive an additional \$108.8 million from the American Rescue Plan Act that will help the City's continued response to the COVID-19 public health emergency and support the City's economic recovery. The Coronavirus State and Local Fiscal Recovery Funds (CSLFRF) will provide the needed financial support to address the many ongoing COVID-19 recovery needs of Albuquerque and local governments through the nation. The City will strategically use CSLFRF funding to address the City's ongoing public health emergency and economic recovery efforts.

Awards and Acknowledgements

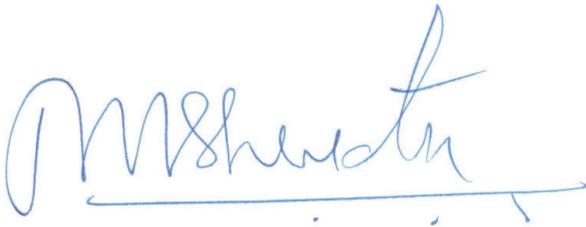
The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Albuquerque for its ACFR for the fiscal year ended June 30, 2019. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized ACFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements. The City has submitted its ACFR for the fiscal year ended June 30, 2020 to GFOA for consideration as well however, as of this date, has not received a determination.

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 City also received the GFOA Distinguished Budget Presentation Award for its annual appropriated budget for the fiscal year beginning July 1, 2020. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, an operations guide, a financial plan and a communications medium.

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

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Sanjay Bhakta", with a horizontal line underneath it.

Sanjay Bhakta, CPA
Chief Financial Officer



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**City of Albuquerque
New Mexico**

For the Fiscal Year Beginning

July 01, 2020

Christopher P. Morill

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation award to the City of Albuquerque, New Mexico for its annual budget for the fiscal year beginning July 1, 2020. 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, 2021

MAYOR

Timothy M. Keller

CITY COUNCIL

Lan Sena
Isaac Benton
Klarissa J. Peña
Brook Bassan
Cynthia Borrego, President
Pat Davis
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

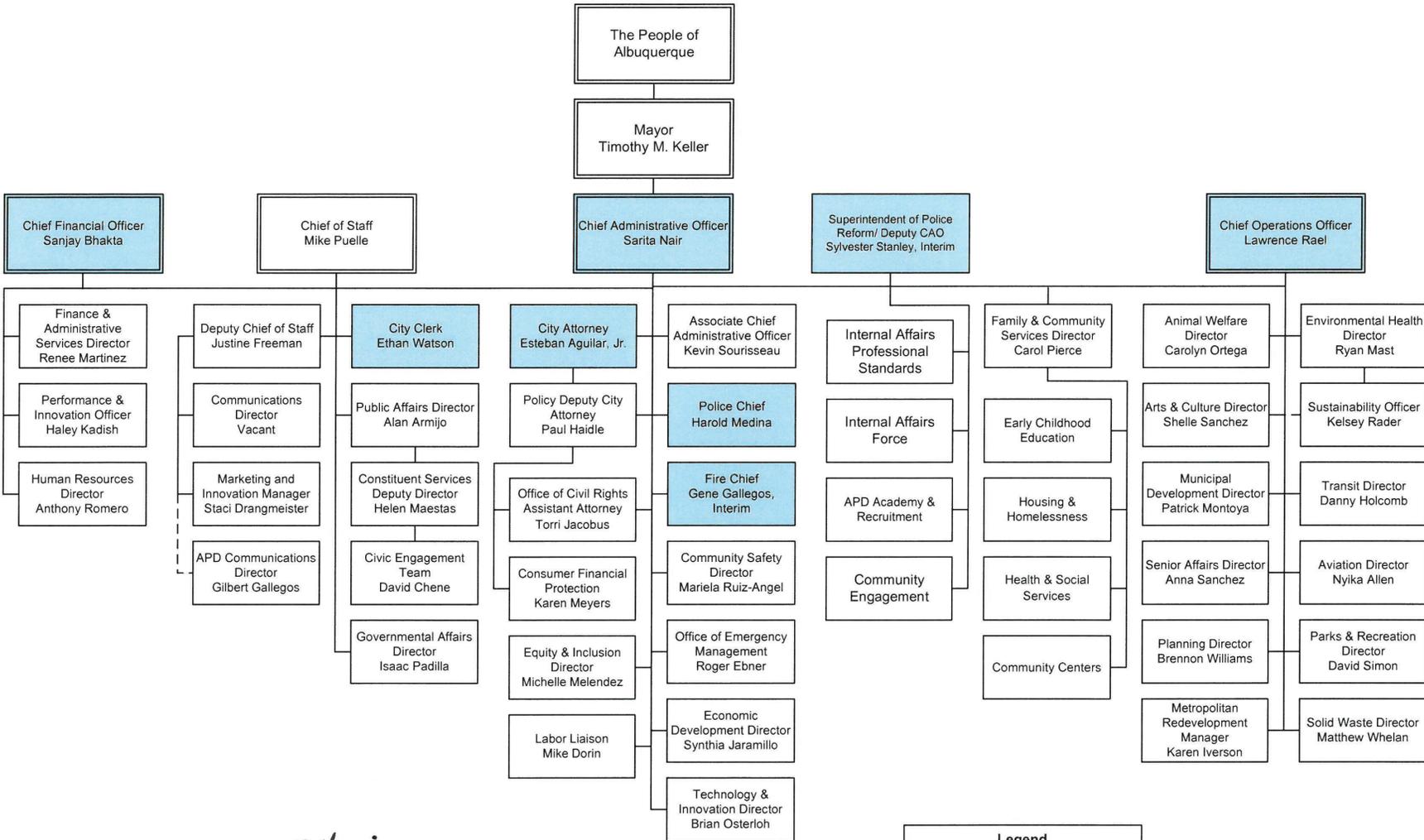
Mike Puelle

CHIEF OPERATIONS OFFICER

Lawrence Real

CHIEF FINANCIAL OFFICER

Sanjay Bhakta



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

Acting Director of Council Services
Chris Melendrez

- Office of Inspector General
Vacant
- Civilian Police Oversight Agency
Edward Harness
- Office of Internal Audit
Nicole Kelley

Approved: 
Sarita Nair, Chief Administrative Officer
June 7th, 2021

Legend
 = confirmed by City Council

CITY OF ALBUQUERQUE, NEW MEXICO

CONTRIBUTORS

JUNE 30, 2021

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
Deputy Controller
Josefa Bolden
Associate Controller
Marianne Kemp, CPA, CGFM, CGMA
Grants Administrator
Jason Shaw, CPA
Accounting Manager
Keith Bengé, CPA
Accounting Manager
Monica Padilla
Accounting Systems Coordinator
Raquel Dawson
Accounting Systems Coordinator
Jeannie Bitsoih
Principal Accountant
Erika Faulkner
Principal Accountant
Rebecca Sanouvang
Principal Accountant
Channing Brown
Senior Accountant
Clulli Vanessa Bernal
Principal Accountant – Grants Section
Mahvand Biazar, MACCT
Principal Accountant – Grants Section
Leslie Martin, MBA
Principal Accountant – Grants Section

Treasury Division Personnel

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

Council Services Division Personnel

Chris Melendrez
Director
B. Jesse Muñoz, MBA
Associate Director of Budget and Finance
Joseph Griego
Senior Council Policy Analyst

City Fiscal Personnel

Amanda Vigil, DBA
Albuquerque Fire Rescue
Erica Garcia
Animal Welfare Department
Joshua Castellano-Gonzalez, CGFM
Aviation Department
Vicki Schwab, CPA
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
Lawrence Maldonado
Solid Waste Management Department
Chris Payton
Transit Department

Office of Management and Budget

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Executive Budget Analyst III
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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

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, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Albuquerque Housing Authority, a component unit of the City, which represents 100% of the balances and activities reported for the discretely presented component unit. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Albuquerque Housing Authority, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City as of June 30, 2021, 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.

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 is the responsibility of management and is 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, other supplementary schedules, and the additional schedules listed in the state compliance section (collectively, supplementary information) as listed 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 December 15, 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
December 15, 2021

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CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2021

Management's Discussion and Analysis of the City of Albuquerque's (City) Annual Comprehensive Financial Report (ACFR) presents a narrative overview and analysis of the financial activities for the fiscal year ended June 30, 2021. 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 \$131.2 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 \$3.4 billion (net position). As of June 30, 2021, unrestricted net position totaled \$752.4 million.
- As of June 30, 2021, the City's governmental funds reported combined ending fund balances of \$824.0 million. Of the total fund balance, \$201.9 million is fund balance available for spending at the City's discretion (sum of unassigned and assigned fund balance).
- As of June 30, 2021, fund balance of the General Fund was \$197.2 million. At the close of the current fiscal year, unassigned fund balance of the General Fund was \$148.2 million or 28.6% of the total general fund expenditures of \$518.0 million.
- Net position of the City's enterprise funds decreased by \$7.8 million yielding a net position of \$716.3 million as of June 30, 2021. 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 \$224.1 million during the current year. The key factors in this change were increases in the pension obligation of \$130.5 million, followed by a decrease in the Total OPEB Obligation of \$57.6 million, a decrease in claim reserves of \$32.9 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 ACFR as of June 30, 2021 is available by contacting the Albuquerque Housing Authority at the following address: 1840 University Blvd SE, Albuquerque NM 87106. The AHA reported AHA Rio Vista LLC and AHA Rio Developer LLC as blended component units and Los Lobos Realty LLC and Rio Housing Associates LLP as discrete component units, see Note Q for additional information.

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2021

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, 2021

- 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:

- Custodial fund – The Custodial 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, 2021

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
	2021	2020	2021	2020	2021	2020	
Assets:							
Current and other assets	\$ 1,155.2	\$ 1,077.5	\$ 282.3	\$ 288.7	\$ 1,437.5	\$ 1,366.2	
Capital assets	3,604.3	3,556.2	680.7	694.3	4,285.0	4,250.5	
Total assets	<u>4,759.5</u>	<u>4,633.7</u>	<u>963.0</u>	<u>983.0</u>	<u>5,722.5</u>	<u>5,616.7</u>	1.9 %
Deferred outflows of resources	272.7	131.9	47.6	23.6	320.3	155.5	106.0 %
Liabilities:							
Long-term liabilities	1,878.6	1,676.6	246.5	224.4	2,125.1	1,901.0	
Other liabilities	336.9	375.1	26.6	28.2	363.5	403.3	
Total liabilities	<u>2,215.5</u>	<u>2,051.7</u>	<u>273.1</u>	<u>252.6</u>	<u>2,488.6</u>	<u>2,304.3</u>	8.0 %
Deferred inflows of resources	101.3	140.8	20.9	27.2	122.2	168.0	-27.3 %
Net position:							
Net investment in capital assets	2,949.6	2,928.4	662.5	672.1	3,612.1	3,600.5	
Restricted	454.4	260.8	112.9	119.3	567.3	380.1	
Unrestricted	(693.3)	(798.3)	(59.1)	(51.4)	(752.4)	(849.7)	
Total net position	<u>\$ 2,710.7</u>	<u>\$ 2,569.1</u>	<u>\$ 716.3</u>	<u>\$ 726.7</u>	<u>\$ 3,427.0</u>	<u>\$ 3,295.8</u>	4.0 %

The City's assets did not exceed 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 \$567.3 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 required state and local governments to report the liabilities associated with pensions and OPEB. It could result in available balances creating negative unrestricted net position.

The City's net position increased by \$131.2 million during the current fiscal year. The increase in net position is explained in the governmental and business-type activities discussion.

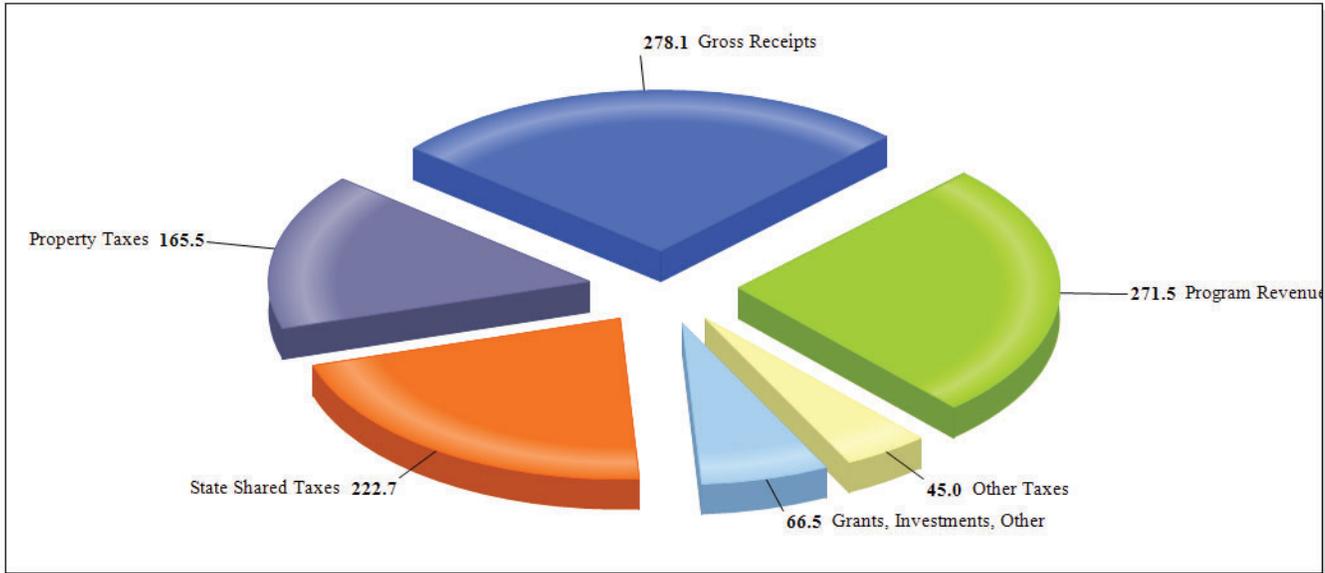
CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
 JUNE 30, 2021

Change in Net Position
 (in millions)

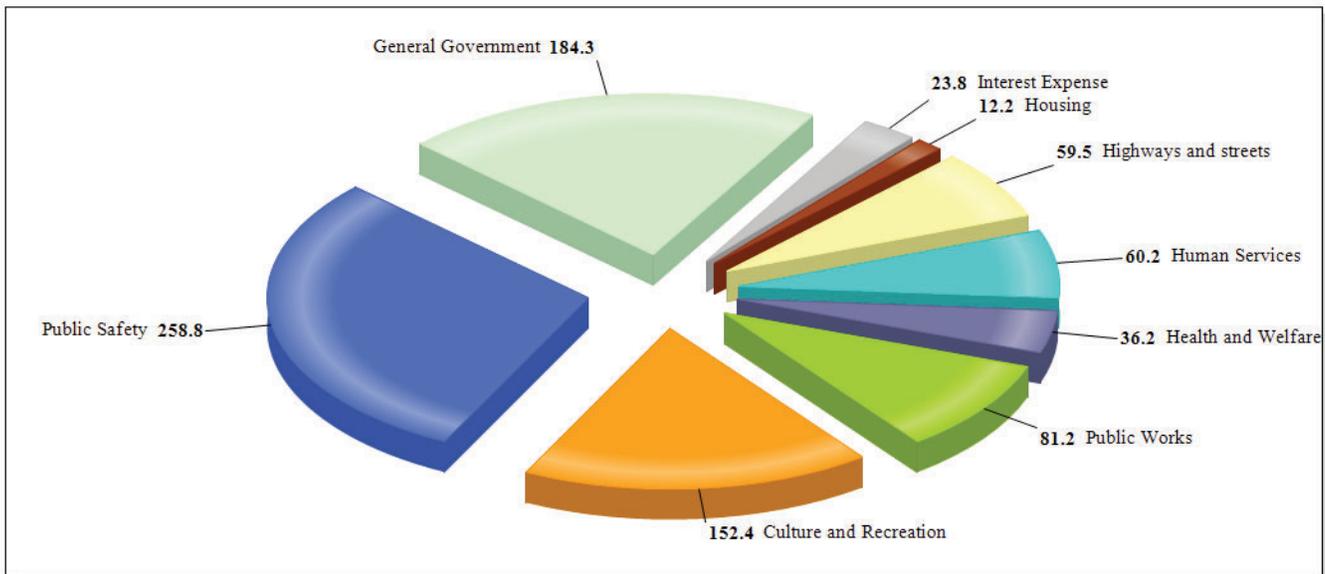
	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2021	2020	2021	2020	2021	2020	
Revenues:							
Program revenues:							
Charges for services	\$ 69.5	\$ 66.1	\$ 133.8	\$ 154.0	\$ 203.3	\$ 220.1	(7.6)%
Operating grants and contributions	146.4	89.5	0.1	0.3	146.5	89.8	63.1 %
Capital grants and contributions	55.6	26.2	35.8	43.2	91.4	69.4	31.7 %
General revenues:							
Gross receipts taxes, local option	278.1	258.2	-	-	278.1	258.2	7.7 %
Property taxes	165.5	159.2	-	-	165.5	159.2	4.0 %
Other taxes	45.0	39.9	-	-	45.0	39.9	12.8 %
State shared taxes	222.7	224.4	-	-	222.7	224.4	(0.8)%
Grants, investment income, and other	66.5	51.7	5.9	7.6	72.4	59.3	22.1 %
Total revenues	<u>1,049.3</u>	<u>915.2</u>	<u>175.6</u>	<u>205.1</u>	<u>1,224.9</u>	<u>1,120.3</u>	<u>9.3 %</u>
Expenses:							
General government	184.3	140.3	-	-	184.3	140.3	(31.4)%
Public safety	258.8	307.8	-	-	258.8	307.8	15.9 %
Culture and recreation	152.4	151.5	-	-	152.4	151.5	(0.6)%
Public works	81.2	66.7	-	-	81.2	66.7	(21.7)%
Health and welfare	36.2	25.4	-	-	36.2	25.4	(42.5)%
Human services	60.2	64.4	-	-	60.2	64.4	6.5 %
Highways and streets	59.5	66.8	-	-	59.5	66.8	10.9 %
Housing	12.2	5.2	-	-	12.2	5.2	(134.6)%
Interest	23.8	18.8	-	-	23.8	18.8	(26.6)%
Airport	-	-	66.5	68.7	66.5	68.7	3.2 %
Refuse disposal	-	-	78.5	77.9	78.5	77.9	(0.8)%
Transit	-	-	66.4	69.1	66.4	69.1	3.9 %
Nonmajor enterprise funds	-	-	13.5	20.3	13.5	20.3	(33.5)%
Total expenses	<u>868.6</u>	<u>846.9</u>	<u>224.9</u>	<u>236.0</u>	<u>1,093.5</u>	<u>1,082.9</u>	<u>1.0 %</u>
Excess (deficiency) before transfers	180.7	68.3	(49.3)	(30.9)	131.4	37.4	251.3 %
Transfers	(38.8)	(31.4)	38.8	31.4	-	-	- %
Increase (decrease) in net position	141.9	36.9	(10.5)	0.5	131.4	37.4	- %
Beginning net position, July 1	2,569.6	2,532.7	726.5	726.0	3,296.1	3,258.7	1.1 %
Ending net position, June 30	<u>\$ 2,711.5</u>	<u>\$ 2,569.6</u>	<u>\$ 716.0</u>	<u>\$ 726.5</u>	<u>\$ 3,427.5</u>	<u>\$ 3,296.1</u>	<u>4.0 %</u>

**CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2021**

**Governmental Revenues by Source
in Millions**



**Governmental Expenditures by Function
in Millions**



Governmental activities – Governmental activities increased the City's net position by \$143.4 million. Governmental activities revenue increased by \$134.1 million or 14.7% from \$915.2 million in fiscal year 2020 to \$1,049.3 million in fiscal year 2021. 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 47.7% of

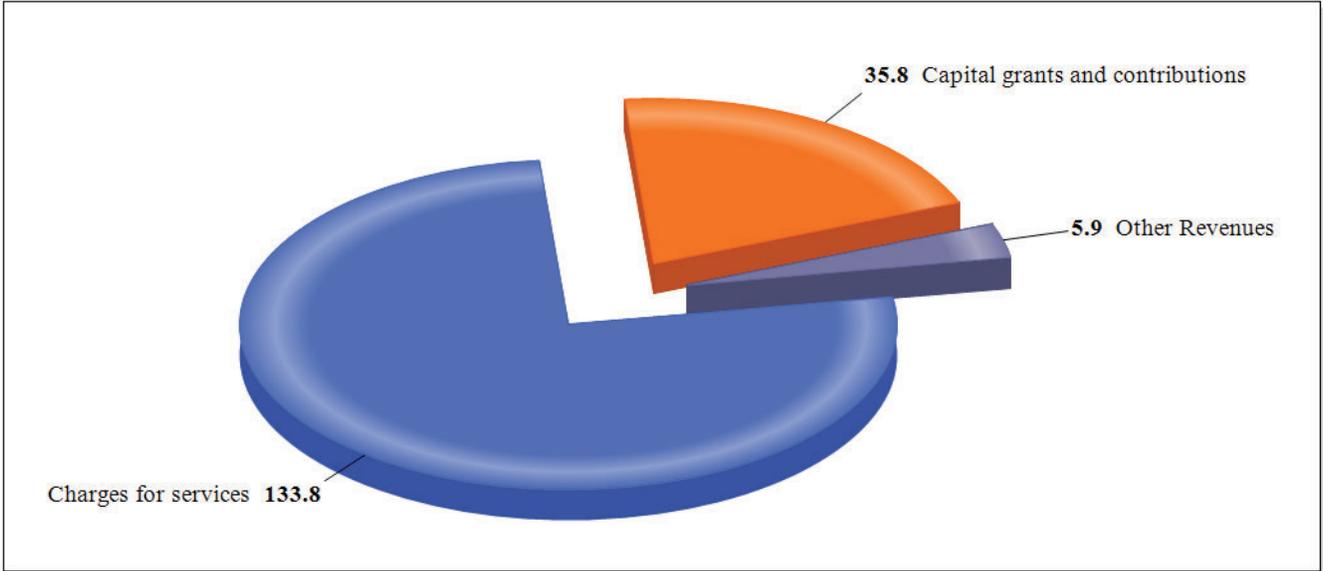
CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2021

the City's governmental activities revenue, increased by \$18.2 million, from \$482.6 million to \$500.8 million, or by 3.8% 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.

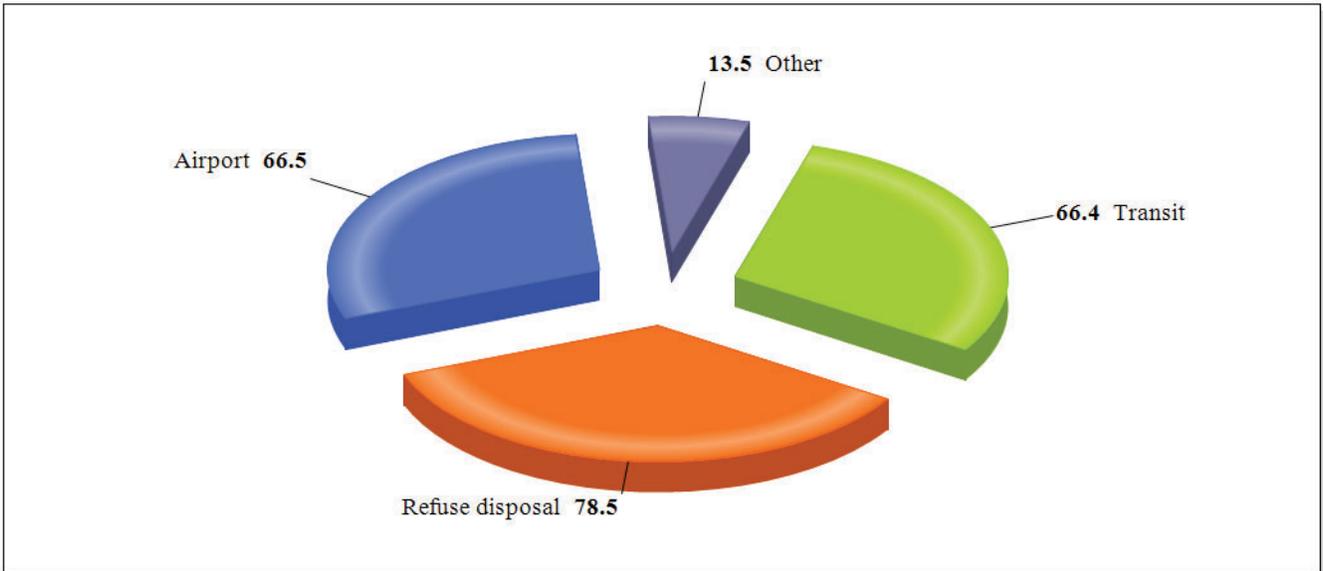
- Property taxes, which account for approximately 15.8% of the City's governmental activities revenues, increased by \$6.3 million from \$159.2 million in fiscal year 2020 to \$165.5 million. The City's direct property tax mill levy rate remained at 11.52 per \$1,000 assessed value in fiscal year 2021.
- Program revenues increased by \$62.2 million compared to fiscal year 2020 totaling \$441.5 billion. Charges for services decreased by \$17.0 million primarily due to the pandemic COVID19. Operating and capital grants and contributions increased by \$79.0 million due to the CARES funding received in fiscal year 2021.
- Grants, investments, and other revenues increased by \$12.5 million from \$51.7 million in fiscal year 2020 to \$51.7 million in fiscal year 2021.
- Other taxes such as franchise, hospitality, lodgers', and payments in lieu of taxes (PILOT) decreased by \$5.1 million from \$39.9 million in fiscal year 2020 to \$45.0 million in fiscal year 2021, or by 12.8%. 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 \$21.6 million from \$847.0 million in fiscal year 2020 to \$868.0 million in fiscal year 2021. General government expense increased \$21.6 million due to the pandemic federal funding received through CARES and FEMA.

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2021

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, 2021

Business-type activities – Business-type activities decreased the City’s net position by \$49.3 million in fiscal year 2021 before transfers of \$38.8 million. Business-type activities revenues decreased \$29.5 million from \$205.1 million in fiscal year 2020 to \$175.6 million in fiscal year 2021, or by 14.4%. 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 a decrease in net position of \$3.7 million in fiscal year 2021 compared to a \$2.3 million increase in 2020. The charges for services increased from \$51.3 million in fiscal year 2020 to \$35.6 million in fiscal year 2021 due to changes in rental contracts. Passenger facilities charges (PFCs) increased by 1.0% from \$9.9 million in fiscal year 2020 to \$4.2 million in fiscal year 2021. Operating expenses increased from \$68.4 million in fiscal year 2020 to \$66.3 million in fiscal year 2021, and capital contributions increased from \$7.1 million in fiscal year 2020 to \$20.3 million in fiscal year 2021. The expenditure increase was primarily due to a 2.0% increase in salaries and increases in security costs.
- The Refuse Disposal Fund had a decrease in net position of \$3.9 million in fiscal year 2021 compared to a decrease of \$8.3 million in 2020. Charges for services slightly increased by \$2.9 million. Total operating expenses decreased by \$833 thousand. The primary cause was a decrease in contractual services.
- The Transit Fund had an increase in net position of \$2.0 million in fiscal year 2021. Charges for services decreased slightly from \$10.1 million in fiscal year 2020 to \$8.7 in fiscal year 2021. This was due to a reduction in revenue from another governmental agency and a drop in ridership. Operating expenses decreased by \$5.5 million from \$69.1 million in 2020 to \$66.4 million in 2021.

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 \$824.0 million, an increase of \$47.8 million in comparison with the prior year. Of the total balance at year-end, \$536.8 million is restricted fund balance which primarily consists of funds reserved for capital projects and improvements and \$20.3 million is nonspendable, which relates to permanent fund cash and cash equivalents.

Revenues of governmental funds overall totaled approximately \$1,040.9 million in the fiscal year ended June 30, 2021, which represents an increase of \$127.2 million from the previous year total of \$913.7 million. The primary reasons are as follows: GRT revenue and state shared tax revenue increased by \$49.7 million, 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 \$196.9 million, of which \$148.2 million assigned and unassigned fund balance and \$48.6 million is committed for subsequent years' operations. The net change in fund balance for the current fiscal year was an increase of \$59.3 million. The total revenues of \$625.2 million for the current fiscal year were \$625.2 million more than the previous fiscal year. The primary cause of the increase was due the 3/8ths hold harmless distribution tax increase. The additional tax added \$49.9 million in GRT. In addition there were increases in GRT and state shared taxes of \$2.3 million, property taxes of \$2.2 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 \$2.9 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 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 2021. Property tax revenues dedicated to the repayment of GO Bonds increased by \$77.8 million from \$67.2 million in fiscal year 2020 to \$145.0 million in fiscal year 2021. The City's property tax rates have remained constant for well

CITY OF ALBUQUERQUE, NEW MEXICO
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 JUNE 30, 2021

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 2020 to \$286.3 million in fiscal year 2021. 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 2021 is a major fund. The ending balances at June 30, 2021 were the following; assets \$97.9 million, liabilities \$95 million, revenues \$134.2 million and expenditures \$142 million. The determining factor as a major fund was assets, which included \$71 million in cash and \$21.3 million in due from other governments. The CARES Act funding received by the City was the cause of the increase in 2021.

Infrastructure Tax Fund - The infrastructure tax fund in fiscal year 2021 is a major fund. The ending balances at June 30, 2021 were the following: assets \$129.9 million, liabilities \$10 million, revenues \$45.8 million and expenditures \$38.5 million. The determining factor as a major fund was assets, which included \$122.2 million in cash and investments.

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	\$	24.7
Refuse Disposal Fund		(43.1)
Transit Fund		(37.7)
Nonmajor enterprise funds		(2.9)
Total	<u>\$</u>	<u>(59.0)</u>

Internal Service Funds – Internal service funds are used to account for certain governmental activities and had an unrestricted net position (deficit) of \$(43.1) million in fiscal year 2021 as compared to \$(42.2) million in fiscal year 2020. 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 fiscal year 2021 approved operating budget was \$1,107.6 million after interfund eliminations. The General Fund portion was \$543.5 million with total reserves of \$50 million. Gross receipts tax is the City's major source of funding and was expected to decline by \$19.6 million and an increase from the City's share of internet sales to increase by \$6 million. The 3/8ths hold harmless reduction was \$2.4 million. Local taxes were increases in electricity franchise fee \$3.8 million and growth in property tax of \$2.4 million.

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
 JUNE 30, 2021

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets – The City's capital assets of governmental and business-type activities as of June 30, 2021, total \$10.1 billion, net of accumulated depreciation. The increase in capital assets in the current fiscal year was \$5.8 million or 137.5%. 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	
	2021	2020	2021	2020	2021	2020
Land	\$ 344.8	\$ 333.2	\$ 56.7	\$ 57.5	\$ 401.5	\$ 390.7
Right of way	1,145.5	1,145.5	-	-	1,145.5	1,145.5
Other	16.0	0.3	21.0	15.4	37.0	15.7
Buildings	748.6	320.7	632.5	220.2	1,381.1	540.9
Runways	-	-	639.7	92.4	639.7	92.4
Improvements	1,325.0	360.9	565.9	83.6	1,890.9	444.5
Equipment	415.4	51.5	426.7	54.4	842.1	105.9
Infrastructure	3,479.1	1,285.9	147.0	118.9	3,626.1	1,404.8
Construction in progress	90.5	58.2	40.4	51.9	130.9	110.1
Total	<u>\$ 7,564.9</u>	<u>\$ 3,556.2</u>	<u>\$ 2,529.9</u>	<u>\$ 694.3</u>	<u>\$ 10,094.8</u>	<u>\$ 4,250.5</u>

Governmental activities - In fiscal year 2021, capital assets increased by \$4 million after the recording of depreciation. The increase came from land, equipment and construction in progress.

Business-type activities – In fiscal year 2021, business-type activities increased capital assets by \$1.8 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 \$2.1 billion in long-term obligations. Total bonded debt is \$769 million. Net pension liability increased by \$130.5 million in 2021 to \$904 million. The net OPEB obligation increased by \$57.6 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, 2021

The ratings on the City's uninsured General Obligation Bonds and Gross Receipts Tax Bonds for fiscal year 2021 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 2021, GRT represented 26.5% of the total General Fund revenues.

Albuquerque GRT revenues increased in 2021 by \$20 million showing recovery from the pandemic COVID19. In FY/21 we had 7 months of declines, not experiencing growth until the 3rd Quarter (february 2021 business activity) when we we finally saw 1.7% growth.

Eptected GRT growth (based on the State Shared 1.225%) for FY/22 is 3.4%, with total GRT growing at 4.3% due to faster growth of the 3/8ths increment (which is not impacted by declining food/medical hold harmless) and the estimated \$18 million in internet sales revenue. This will be the final year that internet sales revenues are estiamted separately from the rest of GRT.

Expected GRTgroth (based on the State Sahred 1.225%) FY/23 is 3.6% over FY/22. Total GRT is expected to grow 3.7% or about \$16.5 million, largely attributed to the expected increase in internet sales tax revenue. Total General Fund revenue for FY/23 si expected to grow 3.4% over FY/22, or about \$22.3 million.

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
 JUNE 30, 2021

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

National Variables	2020	2021	2022
Real GDP growth	2.4 %	(2.5)%	4.4 %
Federal funds rate	3.2 %	(0.6)%	(1.3)%
10 U.S. bonds	3.5 %	0.8 %	1.1 %
CPI U	2.4 %	2.6 %	2.7 %
Unemployment rate (U.S.)	3.5	7.7	5.8
Manufacturing employment	0.2	(7.3)	3.1
Consumer sentiment index- University of Michigan	98.1	81.1	87.2
Current trade account (billions of \$)	(628.5)	(337.4)	(463.1)
Change in output per hour	1.3 %	0.6 %	2.0 %
Natural gas-Henry Hub \$ per MCF	2.3	2.7	3.6
West TX intermediate (dollars per bbl)	74.7	40.7	52.2
Wage growth	3.4 %	2.2 %	6.1 %
Albuquerque Variables			
Employment Growth and Unemployment in Albuquerque MSA			
Private-non construction	1.4 %	(2.1)%	3.8 %
Construction employment (growth)	2.8 %	(2.7)%	3.8 %
Manufacturing (ABQ)	1.1 %	(3.5)%	3.5 %
Unemployment rate (Alb.)	4.6 %	7.8 %	6.3 %
Growth in Personal Income	4.9 %	(3.2)%	3.1 %
Construction units permitted in City of Albuquerque			
Single-family permits	1,742.0	740.0	686.0
Multi-family permits	548.0	110.0	103.0
Total residential permits	2,290.0	850.0	790.0

Source IHS Global Insights and FOR-UNM July 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, 2021

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Albuquerque Housing Authority
ASSETS				
Current assets:				
Cash and investments	\$ 742,023,288	\$ 96,349,622	\$ 838,372,910	\$ 14,327,090
Cash for FSA benefits	7,890	-	7,890	-
Taxes receivable	104,586,024	-	104,586,024	-
Accounts receivable, net	6,294,710	15,676,371	21,971,081	1,969,806
Prepaid expense	4,719,488	773,289	5,492,777	196,431
Inventories	2,670,642	3,550,793	6,221,435	92,287
Due from other governments	51,477,415	21,318,392	72,795,807	-
Internal balances	9,603,022	(9,603,022)	-	-
Total current assets	<u>921,382,479</u>	<u>128,065,445</u>	<u>1,049,447,924</u>	<u>16,585,614</u>
Noncurrent assets:				
Other	-	-	-	1,197,201
Notes receivable	11,762,729	-	11,762,729	7,566,146
Restricted assets:				
Cash and investments	186,660,625	154,169,761	340,830,386	2,628,672
Cash with fiscal agent	33,116,961	-	33,116,961	-
Land held for sale	2,290,306	-	2,290,306	-
Security deposits	-	172,795	172,795	-
Total restricted assets	<u>222,067,892</u>	<u>154,342,556</u>	<u>376,410,448</u>	<u>2,628,672</u>
Capital assets:				
Land and construction in progress	1,580,775,014	97,138,288	1,677,913,302	4,828,309
Capital assets-depreciable	4,003,803,235	1,508,301,908	5,512,105,143	77,633,985
Accumulated depreciation	(1,980,339,288)	(924,646,949)	(2,904,986,237)	(55,072,607)
Total capital assets	<u>3,604,238,961</u>	<u>680,793,247</u>	<u>4,285,032,208</u>	<u>27,389,687</u>
Total noncurrent assets	<u>3,838,069,582</u>	<u>835,135,803</u>	<u>4,673,205,385</u>	<u>37,584,505</u>
Total assets	<u>4,759,452,061</u>	<u>963,201,248</u>	<u>5,722,653,309</u>	<u>55,367,320</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred gain/loss on refunding	1,125,181	249,747	1,374,928	-
Deferred outflows related to pensions	217,728,499	37,060,208	254,788,707	1,673,726
Deferred outflows related to OPEB	53,918,323	10,176,144	64,094,467	555,844
Total deferred outflows of resources	<u>\$ 272,772,003</u>	<u>\$ 47,486,099</u>	<u>\$ 320,258,102</u>	<u>\$ 2,229,570</u>

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	\$ 38,447,991	\$ 6,543,928	\$ 44,991,919	\$ 402,091
Accrued employee compensation	18,349,446	2,211,788	20,561,234	150,284
Accrued vacation and sick leave	26,121,405	4,628,559	30,749,964	70,818
Customer deposits	2,370,136	1,348,848	3,718,984	204,404
Funds held for others	4,625,980	-	4,625,980	-
Unearned revenue	102,100,043	2,525,084	104,625,127	772,146
Claims reserve	23,549,404	-	23,549,404	-
Other current liabilities	181,406	-	181,406	285,622
Payable from restricted assets:				
Contracts payable	6,407,943	6,311,986	12,719,929	-
Bonds and notes payable	119,145,475	3,160,000	122,305,475	169,046
Accrued interest	454,585	131,735	586,320	11,411
Total current liabilities	<u>341,753,814</u>	<u>26,861,928</u>	<u>368,615,742</u>	<u>2,065,822</u>
Non-current liabilities:				
Bonds and notes payable	703,051,757	65,926,589	768,978,346	12,174,940
Accrued vacation and sick leave	17,464,276	1,795,358	19,259,634	93,686
Claims reserve	111,800,000	-	111,800,000	-
Landfill closure/postclosure costs	-	5,433,650	5,433,650	-
Net pension liability	784,398,586	119,901,414	904,300,000	5,882,659
Net OPEB liability	260,938,698	53,618,299	314,556,997	2,468,765
Arbitrage and other payable	860,839	-	860,839	5,887,135
Total non-current liabilities	<u>1,878,514,156</u>	<u>246,675,310</u>	<u>2,125,189,466</u>	<u>26,507,185</u>
Total liabilities	<u>2,220,267,970</u>	<u>273,537,238</u>	<u>2,493,805,208</u>	<u>28,573,007</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	3,479,822	885,180	4,365,002	147,108
Deferred inflows related to OPEB	97,823,600	20,089,851	117,913,451	1,213,384
Total deferred inflows of resources	<u>101,303,422</u>	<u>20,975,031</u>	<u>122,278,453</u>	<u>1,360,492</u>
NET POSITION				
Net investment in capital assets	2,949,598,486	662,450,165	3,612,048,651	15,109,089
Restricted for:				
Debt service	154,907,620	19,691,800	174,599,420	-
Construction	249,979,518	93,155,299	343,134,817	-
Housing and economic development	15,053,811	-	15,053,811	939,242
Federal and state funded programs	10,821,242	-	10,821,242	-
Open space and urban enhancement:				
Expendable	3,418,908	-	3,418,908	-
Nonexpendable	20,171,075	-	20,171,075	-
Unrestricted	<u>(693,297,988)</u>	<u>(59,122,186)</u>	<u>(752,420,174)</u>	<u>11,615,060</u>
Total net position	<u>\$2,710,652,672</u>	<u>\$ 716,175,078</u>	<u>\$3,426,827,750</u>	<u>\$ 27,663,391</u>

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

CITY OF ALBUQUERQUE, NEW MEXICO

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government	\$ 184,267,097	\$ 37,490,978	\$ 99,219,246	\$ -
Public safety	258,796,063	6,092,573	8,656,549	21,445,317
Culture and recreation	152,428,960	10,981,895	85,639	14,601,787
Public works	81,160,053	499,114	87,119	7,352,990
Highways and streets	59,460,364	616,420	175,949	12,125,465
Human services	60,206,512	10,163,844	24,773,338	13,359
Health and welfare	36,347,041	3,586,760	2,356,746	-
Housing	12,243,107	-	10,837,204	141,621
Interest	23,835,407	-	-	-
Total governmental activities	<u>868,744,604</u>	<u>69,431,584</u>	<u>146,191,790</u>	<u>55,680,539</u>
Business-type activities:				
Airport	66,511,073	41,330,042	144,513	19,374,630
Refuse disposal	78,472,817	75,109,799	-	-
Transit	66,437,684	8,693,369	-	16,382,483
Golf course	94,122	-	-	-
Parking facilities	8,408,162	3,798,730	-	-
Stadium	1,636,091	739,697	-	-
Apartments	3,383,794	4,213,653	-	-
Total business-type activities	<u>224,943,743</u>	<u>133,885,290</u>	<u>144,513</u>	<u>35,757,113</u>
Total primary government	<u>\$ 1,093,688,347</u>	<u>\$ 203,316,874</u>	<u>\$ 146,336,303</u>	<u>\$ 91,437,652</u>
Component unit:				
Albuquerque Housing Authority	\$ 35,686,733	\$ 2,023,176	\$ 33,368,220	\$ 1,286,113

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
\$ (47,556,873)	\$ -	\$ (47,556,873)	\$ -
(222,601,624)	-	(222,601,624)	-
(126,759,639)	-	(126,759,639)	-
(73,220,830)	-	(73,220,830)	-
(46,542,530)	-	(46,542,530)	-
(25,255,971)	-	(25,255,971)	-
(30,403,535)	-	(30,403,535)	-
(1,264,282)	-	(1,264,282)	-
(23,835,407)	-	(23,835,407)	-
<u>(597,440,691)</u>	<u>-</u>	<u>(597,440,691)</u>	<u>-</u>
-	(5,661,888)	(5,661,888)	-
-	(3,363,018)	(3,363,018)	-
-	(41,361,832)	(41,361,832)	-
-	(94,122)	(94,122)	-
-	(4,609,432)	(4,609,432)	-
-	(896,394)	(896,394)	-
-	829,859	829,859	-
<u>-</u>	<u>(55,156,827)</u>	<u>(55,156,827)</u>	<u>-</u>
(597,440,691)	(55,156,827)	(652,597,518)	-
			990,776
278,123,988	-	278,123,988	-
222,684,138	-	222,684,138	-
165,529,640	-	165,529,640	-
34,330,935	-	34,330,935	-
1,817,387	-	1,817,387	-
8,829,712	-	8,829,712	-
21,256	-	21,256	-
8,821,972	2,312,625	11,134,597	285,853
57,672,954	3,564,113	61,237,067	1,108,032
<u>(38,846,901)</u>	<u>38,846,901</u>	<u>-</u>	<u>-</u>
<u>738,985,081</u>	<u>44,723,639</u>	<u>783,708,720</u>	<u>1,393,885</u>
141,544,390	(10,433,188)	131,111,202	2,384,661
<u>2,569,108,282</u>	<u>726,608,266</u>	<u>3,295,716,548</u>	<u>25,278,730</u>
<u>\$ 2,710,652,672</u>	<u>\$ 716,175,078</u>	<u>\$ 3,426,827,750</u>	<u>\$ 27,663,391</u>

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

CITY OF ALBUQUERQUE, NEW MEXICO

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2021

	<u>General Fund</u>	<u>GO Bond Debt Service Fund</u>
ASSETS		
Cash and investments	\$ 131,819,065	\$ 93,499,652
Taxes receivable	87,021,778	4,091,628
Accounts receivable	1,768,104	-
Developer loans	-	-
Due from other governments	1,242,619	-
Due from other funds	17,876,883	-
Prepaid expenditures	107,486	-
Restricted assets:		
Cash and investments	-	-
Cash with fiscal agent	-	30,683,012
Land held for resale	-	-
	<u> </u>	<u> </u>
Total assets	<u>\$ 239,835,935</u>	<u>\$ 128,274,292</u>
LIABILITIES		
Accounts payable	\$ 13,945,235	\$ 18,378
Contracts payable	-	-
Accrued employee compensation	17,404,226	-
Due to other funds	1,718,251	-
Unearned revenue	-	-
Customer deposits and other	2,400,142	-
Funds held for others	4,626,009	-
Matured bonds and interest payable	-	-
Total liabilities	<u>40,093,863</u>	<u>18,378</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	2,870,818	2,257,571
Unavailable revenue - developer loans	-	-
Unavailable revenue - hospitality taxes	-	-
Unavailable revenue - lodgers' taxes	-	-
Unavailable revenue - special assessments	-	-
Total deferred inflows of resources	<u>2,870,818</u>	<u>2,257,571</u>
FUND BALANCES		
Nonspendable	107,486	-
Restricted	-	125,998,343
Committed	48,595,000	-
Assigned	-	-
Unassigned	148,168,768	-
Total fund balances	<u>196,871,254</u>	<u>125,998,343</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 239,835,935</u>	<u>\$ 128,274,292</u>

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

<u>Operating Grants Fund</u>	<u>Capital Acquisition Fund</u>	<u>Infrastructure Tax Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
\$ 71,007,883	\$ 85,492,861	\$ 122,234,666	\$ 116,412,422	\$ 620,466,549
-	-	7,635,126	5,837,492	104,586,024
-	913,645	-	9,387,431	12,069,180
1,595,623	862,500	-	3,581,760	6,039,883
21,261,721	23,054,879	-	4,201,881	49,761,100
-	-	-	-	17,876,883
4,037,005	-	-	414,906	4,559,397
-	166,427,354	-	20,233,271	186,660,625
-	-	-	2,433,949	33,116,961
-	-	-	2,290,306	2,290,306
<u>\$ 97,902,232</u>	<u>\$ 276,751,239</u>	<u>\$ 129,869,792</u>	<u>\$ 164,793,418</u>	<u>\$ 1,037,426,908</u>
\$ 3,307,910	\$ 7,909,862	5,907,459	\$ 2,917,013	\$ 34,005,857
-	5,102,922	1,088,734	444,420	6,636,076
224,867	108,605	70,402	326,324	18,134,424
36,008	19,007	2,914,791	5,009,161	9,697,218
91,467,751	240,132	-	10,362,154	102,070,037
-	-	-	-	2,400,142
-	-	-	-	4,626,009
-	20,000,068	-	454,517	20,454,585
<u>95,036,536</u>	<u>33,380,596</u>	<u>9,981,386</u>	<u>19,513,589</u>	<u>198,024,348</u>
-	-	-	-	5,128,389
1,594,660	862,500	-	3,581,760	6,038,920
-	-	-	12,724	12,724
-	-	-	63,617	63,617
-	-	-	4,172,562	4,172,562
<u>1,594,660</u>	<u>862,500</u>	<u>-</u>	<u>7,830,663</u>	<u>15,416,212</u>
-	-	-	20,171,075	20,278,561
1,271,036	242,508,143	119,888,406	47,158,290	536,824,218
-	-	-	16,389,303	64,984,303
-	-	-	53,730,498	53,730,498
-	-	-	-	148,168,768
<u>1,271,036</u>	<u>242,508,143</u>	<u>119,888,406</u>	<u>137,449,166</u>	<u>823,986,348</u>
<u>\$ 97,902,232</u>	<u>\$ 276,751,239</u>	<u>\$ 129,869,792</u>	<u>\$ 164,793,418</u>	<u>\$ 1,037,426,908</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, 2021

Total fund balances of governmental funds	\$ 823,986,348
Capital assets in governmental activities are not current financial resources and therefore are not reported in the funds (excluding internal service assets).	3,603,785,498
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds (Note II.A).	(1,872,993,387)
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.	(31,010,580)
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).	272,772,003
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>(85,887,210)</u>
Net position of governmental activities	<u><u>\$ 2,710,652,672</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, 2021

	<u>General Fund</u>	<u>GO Bond Debt Service Fund</u>
REVENUES		
Taxes		
Gross receipts taxes, local option	\$ 213,961,777	\$ -
State shared taxes	218,543,639	-
Property taxes	92,333,093	72,419,799
Lodgers' and hospitality taxes	-	-
Franchise taxes	33,915,485	-
Payment in lieu of taxes	21,256	-
Licenses and permits	11,212,965	-
Federal grants	-	-
State grants and contributions	463,066	-
Charges for services	49,605,816	-
Fines and forfeitures	501,105	-
Investment income	1,405,844	660,297
Special assessments	-	-
Miscellaneous	3,276,205	-
Total revenues	<u>625,240,251</u>	<u>73,080,096</u>
EXPENDITURES		
Current:		
General government	88,006,929	-
Public safety	239,714,612	-
Culture and recreation	88,734,623	-
Public works	13,352,857	-
Highways and streets	20,468,798	-
Human services	39,914,392	-
Health and welfare	16,885,309	-
Housing	-	-
Debt service:		
Principal payment	-	114,000,000
Interest	-	17,183,143
Fiscal agent fees	-	1,292,437
Capital outlay	11,341,534	-
Total expenditures	<u>518,419,054</u>	<u>132,475,580</u>
Excess (deficiency) of revenues over expenditures	<u>106,821,197</u>	<u>(59,395,484)</u>
OTHER FINANCING SOURCES (USES)		
Transfers in	5,691,182	-
Transfers out	(53,167,081)	-
Premium on issuance of bonds	-	6,894,055
Proceeds from refunded bonds	-	33,500,000
Bonds and notes issued	-	-
Payment to refunded bond escrow agent	-	-
Total other financing sources (uses)	<u>(47,475,899)</u>	<u>40,394,055</u>
Net change in fund balances	59,345,298	(19,001,429)
Fund balances, July 1	<u>137,525,956</u>	<u>144,999,772</u>
Fund balances, June 30	<u>\$ 196,871,254</u>	<u>\$ 125,998,343</u>

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

<u>Operating Grants Fund</u>	<u>Capital Acquisition Fund</u>	<u>Infrastructure Tax Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
\$ -	\$ -	\$ 44,341,650	\$ 19,808,247	\$ 278,111,674
-	-	-	4,140,499	222,684,138
-	-	-	-	164,752,892
-	-	-	10,595,654	10,595,654
-	415,451	-	-	34,330,936
-	-	-	-	21,256
-	-	-	3,180,647	14,393,612
132,529,921	9,075,762	-	7,841,316	149,446,999
566,690	42,670,340	-	3,908,351	47,608,447
-	-	-	11,731,383	61,337,199
-	-	-	-	501,105
294,436	2,551,033	1,397,264	1,331,452	7,640,326
-	-	-	2,548,219	2,548,219
792,256	37,002,384	29,167	5,872,193	46,972,205
<u>134,183,303</u>	<u>91,714,970</u>	<u>45,768,081</u>	<u>70,957,961</u>	<u>1,040,944,662</u>
97,477,397	710,849	-	7,888,624	194,083,799
5,557,771	16,572,735	-	677,542	262,522,660
1,124,654	7,063,585	-	6,665,910	103,588,772
92,730	11,551,893	-	975,667	25,973,147
202,736	18,747,256	30,987,674	6,645,243	77,051,707
22,108,142	1,733,297	-	11,288,509	75,044,340
1,958,197	-	-	2,773,945	21,617,451
8,723,895	326,932	-	3,485,445	12,536,272
-	-	-	15,745,484	129,745,484
-	68	-	10,460,754	27,643,965
-	-	-	802,279	2,094,716
<u>4,731,538</u>	<u>104,856,972</u>	<u>7,558,756</u>	<u>13,570,336</u>	<u>142,059,136</u>
<u>141,977,060</u>	<u>161,563,587</u>	<u>38,546,430</u>	<u>80,979,738</u>	<u>1,073,961,449</u>
<u>(7,793,757)</u>	<u>(69,848,617)</u>	<u>7,221,651</u>	<u>(10,021,777)</u>	<u>(33,016,787)</u>
5,542,081	4,051,221	-	32,302,664	47,587,148
-	(924,115)	(20,707,000)	(10,390,853)	(85,189,049)
-	-	9,650,808	27,732	16,572,595
-	-	-	-	33,500,000
-	22,960,000	40,908,250	81,091,750	144,960,000
-	-	-	(76,997,721)	(76,997,721)
<u>5,542,081</u>	<u>26,087,106</u>	<u>29,852,058</u>	<u>26,033,572</u>	<u>80,432,973</u>
(2,251,676)	(43,761,511)	37,073,709	16,011,795	47,416,186
<u>3,522,712</u>	<u>286,269,654</u>	<u>82,814,697</u>	<u>121,437,371</u>	<u>776,570,162</u>
<u>\$ 1,271,036</u>	<u>\$ 242,508,143</u>	<u>\$ 119,888,406</u>	<u>\$ 137,449,166</u>	<u>\$ 823,986,348</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, 2021

Net change in fund balances - total governmental funds	\$	47,416,186
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).		48,148,915
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).		15,495,553
Internal service funds are used by the City to charge their cost to individual funds. The net revenue (expense) of internal service funds is reported within governmental activities.		13,828,218
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).		(82,769)
The change in liability for compensated absences that is reported as an expense in the statement of activities does not require the use of current financial resources and therefore is not reported as expenditures in governmental funds.		(2,296,389)
The changes in the City OPEB and pension liabilities, which are reported as expenses in the statement of activities, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds (Note II.B).		<u>19,034,676</u>
Change in net position of governmental activities	\$	<u><u>141,544,390</u></u>

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

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2021

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
Revenues				
Taxes:				
Gross receipts tax, local option	\$ 208,099,000	\$ 190,276,000	\$ 213,961,777	\$ 23,685,777
Current property tax	86,258,000	88,590,000	89,914,517	1,324,517
Delinquent property tax	2,863,000	2,937,000	2,418,576	(518,424)
Franchise taxes:				
Electric	9,059,000	12,593,500	16,102,175	3,508,675
Gas	3,795,000	3,343,000	4,286,046	943,046
Cable television	3,984,000	3,923,500	4,104,987	181,487
Telephone	1,234,000	1,290,000	1,046,038	(243,962)
Telecommunications	259,000	225,000	365,530	140,530
Water Authority	8,077,000	7,844,000	8,010,709	166,709
Payments in lieu of taxes	-	-	21,256	21,256
Total taxes	<u>323,628,000</u>	<u>311,022,000</u>	<u>340,231,611</u>	<u>29,209,611</u>
Licenses and permits:				
Building permits	5,947,710	5,797,936	3,825,659	(1,972,277)
Plan checking permits	101,000	82,107	2,552,362	2,470,255
Business registration fees	1,210,000	846,000	75,224	(770,776)
Plumbing/mechanical permits	535,000	434,922	1,126,037	691,115
Restaurant inspections	1,200,000	1,200,000	(110,754)	(1,310,754)
Electrical/refrigeration permits	977,000	794,240	1,219,202	424,962
Other licenses and permits	148,890	140,350	142,505	2,155
Right of way usage permits	519,408	519,408	610,907	91,499
Liquor licenses	215,000	215,000	197,588	(17,412)
Food retailers inspections	226,000	226,000	185,334	(40,666)
Swimming pool inspections	125,000	125,000	64,345	(60,655)
Flood plan certification	38,500	25,000	5,650	(19,350)
Reroofing permits	243,000	197,544	110	(197,434)
Loading zone permits	8,000	8,000	76	(7,924)
Solicitation permits	5,814	5,000	6,236	1,236
Excavation permits	220,000	220,000	123,427	(96,573)
Barricading permits	1,836,000	1,836,000	1,189,058	(646,942)
Total licenses and permits	<u>13,556,322</u>	<u>12,672,507</u>	<u>11,212,966</u>	<u>(1,459,541)</u>
State shared taxes:				
Gross receipts tax	217,789,973	195,406,802	212,674,302	17,267,500
Municipal gas tax	2,791,000	2,558,000	2,476,933	(81,067)
Motor vehicle license distribution	2,437,000	2,437,400	1,989,436	(447,964)
Municipal compensation tax	1,565,000	1,542,767	1,402,968	(139,799)
Bernalillo County-shared operations	251,800	263,800	463,066	199,266
Total state shared taxes	<u>224,834,773</u>	<u>202,208,769</u>	<u>219,006,705</u>	<u>16,797,936</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, 2021

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
Revenues (continued)				
Charges for services:				
General government:				
Administrative charges to other funds	30,340,387	29,871,178	26,101,119	(3,770,059)
Legal services	2,856,000	2,006,000	1,987,548	(18,452)
Small business loan fees	440	440	700	260
Engineering fees	880,146	800,000	1,015,891	215,891
Engineering inspections	186,000	186,000	194,123	8,123
Shooting range fees	260,000	260,000	195,887	(64,113)
Records search fees	250,000	250,000	303,125	53,125
Filing of plats and subdivisions	275,044	233,000	-	(233,000)
Administrative fees	435,618	365,400	1,015,550	650,150
Photocopying	170,000	170,000	98,832	(71,168)
Hearing officer charges	30,000	30,000	308	(29,692)
Sign fees	27,720	26,000	54,836	28,836
Zoning plan check fees	286,106	286,106	277,274	(8,832)
Office services	23,000	23,000	16,572	(6,428)
Planning services	343,684	321,300	89,345	(231,955)
Land mediation charges	33,612	28,612	21,055	(7,557)
AGIS services	638	638	-	(638)
Public safety:				
Police services	4,834,000	4,534,000	4,416,545	(117,455)
Fire services	2,680,000	2,680,000	1,568,817	(1,111,183)
Culture and recreation:				
Zoo admissions	2,600,000	1,600,000	2,115,132	515,132
Cultural affairs	1,808,038	1,764,039	1,615,504	(148,535)
Albuquerque aquarium and gardens	1,800,000	1,070,000	529,395	(540,605)
Latch key program	899,000	876,000	15,323	(860,677)
Swimming pools	914,000	847,000	310,780	(536,220)
Sports programs	662,000	662,000	111,810	(550,190)
Other recreation charges	296,000	307,980	292,783	(15,197)
Museum charges	616,300	317,000	456,570	139,570
Other zoo charges	175,000	169,000	165,500	(3,500)
Community centers	175,000	175,000	15,434	(159,566)
Tournament/field rental	116,200	64,080	1,375	(62,705)
Outdoor recreation fees	21,000	21,000	24,330	3,330
Golf green fees	-	3,660,000	5,986,023	2,326,023
Golf facilities concessions	-	81,000	(846,881)	(927,881)

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, 2021

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
Revenues (continued)				
Charges for services:				
Highways and streets:				
Other street division charges/permits	74,000	74,000	52,060	(21,940)
Health:				
Animal control charges	232,200	232,200	73,011	(159,189)
Human services:				
Childcare services	641,000	558,000	129,870	(428,130)
Senior center memberships	285,000	250,000	8,213	(241,787)
Senior meal programs	200,000	183,000	1,804	(181,196)
Other	39,000	14,000	-	(14,000)
Senior dances	30,000	-	-	-
DSA Route #2	22,000	1,426,000	1,423,172	(2,828)
Senior coffee	10,000	-	14	14
Total charges for services	<u>55,528,133</u>	<u>56,422,973</u>	<u>49,838,749</u>	<u>(6,584,224)</u>
Fines and forfeitures:				
Air quality penalties	205,000	100,000	268,166	168,166
Total fines and forfeitures	<u>205,000</u>	<u>100,000</u>	<u>268,166</u>	<u>168,166</u>
Interest:				
Investment income	1,236,000	872,000	1,405,844	533,844
Total interest	<u>1,236,000</u>	<u>872,000</u>	<u>1,405,844</u>	<u>533,844</u>
Miscellaneous:				
Community center rentals	365,000	365,000	411,582	46,582
Jury duty and witness fees	-	-	95	95
Rental of city property	871,103	851,695	1,501,468	649,773
Miscellaneous	1,391,002	1,439,002	(62,026)	(1,501,028)
Sales of real property	1,000	1,000	389,872	388,872
Collections from property damage	11,000	5,500	8,364	2,864
Contributions and donations	141,000	141,000	106,539	(34,461)
Liens and recoveries	657,348	630,212	920,316	290,104
Total miscellaneous	<u>3,437,453</u>	<u>3,433,409</u>	<u>3,276,210</u>	<u>(157,199)</u>
Total revenues	<u>622,425,681</u>	<u>586,731,658</u>	<u>625,240,251</u>	<u>38,508,593</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, 2021

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
Expenditures				
General government:				
Accounting	4,125,000	4,131,000	3,443,871	687,129
Administrative hearing office	412,000	403,000	286,413	116,587
Chief administrative officer	3,439,000	2,078,000	1,936,081	141,919
Citizen services	3,771,000	3,767,000	3,760,485	6,515
Citywide financial support	1,196,000	1,196,000	971,292	224,708
Urban design and development	1,637,000	2,089,000	1,312,060	776,940
Council services	5,337,000	5,401,000	5,255,991	145,009
DFAS - strategic support	1,121,000	1,240,000	1,161,133	78,867
GRT Admin Fee	5,400,000	5,400,000	3,689,315	1,710,685
Dues and memberships	504,000	504,000	451,316	52,684
Early retirement	6,000,000	6,016,000	8,277,150	(2,261,150)
Economic development	2,110,000	3,224,000	1,928,870	1,295,130
Economic development investment	321,000	1,095,000	852,272	242,728
ED - Convention center	2,234,000	2,202,000	2,225,713	(23,713)
International trade	198,000	198,000	119,106	78,894
Joint committee - intergov. legislation	219,000	219,000	225,648	(6,648)
Legal services	6,237,000	6,339,000	5,979,146	359,854
Mayor's office	1,068,000	1,043,000	889,481	153,519
Office of equity and inclusion	409,000	599,000	579,017	19,983
Office of inspector general	504,000	520,000	457,115	62,885
Office of internal audit	934,000	985,000	665,383	319,617
Office of management and budget	1,109,000	1,125,000	1,085,302	39,698
Office of the city clerk	2,211,000	2,283,000	1,968,795	314,205
One stop shop	7,543,000	7,608,000	6,664,417	943,583
Open and ethical elections	641,000	592,000	592,000	-
Personnel services	2,994,000	4,526,000	3,937,985	588,015
Planning - strategic support	2,418,000	2,415,000	2,206,107	208,893
Purchasing	1,626,000	1,708,000	1,609,944	98,056
Treasury	1,118,000	1,210,000	1,077,773	132,227
Technology and innovation	11,546,000	11,827,000	11,089,974	737,026
B/C/J/Q Union Time	131,000	131,000	107,357	23,643
Office of MRA	530,000	719,000	612,696	106,304
Total general government	<u>79,043,000</u>	<u>82,793,000</u>	<u>75,419,208</u>	<u>7,373,792</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, 2021

	Original	Final	Actual	Variance with Final Budget Over/Under
Expenditures (continued)				
Current:				
Public safety:				
Police department:				
Data management for APD	825,000	827,000	779,028	47,972
Police oversight	1,065,000	1,355,000	917,936	437,064
Investigative services	45,622,000	46,433,000	43,501,665	2,931,335
Neighborhood policing	104,730,000	87,805,000	83,824,186	3,980,814
Off duty police overtime	2,225,000	2,225,000	1,588,207	636,793
APD - Administrative support	18,835,000	19,162,000	20,951,940	(1,789,940)
Prisoner transport	2,423,000	1,363,000	1,466,316	(103,316)
Professional standards	34,042,000	29,404,000	26,059,863	3,344,137
Fire department:				
AFD headquarters	3,289,000	3,662,000	2,945,692	716,308
Dispatch	5,385,000	3,753,000	4,050,723	(297,723)
Emergency response	69,149,000	43,938,000	44,844,409	(906,409)
Fire prevention	5,861,000	5,105,000	4,570,968	534,032
Logistics	3,292,000	2,834,000	2,986,885	(152,885)
Emergency services	3,361,000	3,135,000	2,419,167	715,833
Office of emergency management	307,000	323,000	314,049	8,951
Training	2,178,000	2,086,000	2,253,828	(167,828)
Community safety:				
Strategic support	-	2,471,000	1,033,888	1,437,112
Total public safety	302,589,000	255,881,000	244,508,750	11,372,250
Culture and recreation:				
Aquatics	5,458,000	5,386,000	5,352,211	33,789
Balloon museum	1,528,000	1,523,000	1,527,380	(4,380)
BioPark	15,277,000	14,842,000	14,458,806	383,194
BioPark CIP	247,000	248,000	102,098	145,902
Parks CIP	2,589,000	2,545,000	1,549,068	995,932
Community events	3,523,000	3,735,000	3,082,436	652,564
Community recreation	11,661,000	11,510,000	10,669,673	840,327
Cultural services - strategic support	2,795,000	2,620,000	2,737,088	(117,088)
Explora	1,448,000	1,818,000	1,818,256	(256)
Library	12,952,000	12,647,000	12,048,885	598,115
Museum	3,713,000	3,729,000	3,541,106	187,894
Parks and recreation - strategic support	1,404,000	1,427,000	1,169,590	257,410
Parks management	18,542,000	18,814,000	18,044,675	769,325
Public arts and urban enhancement	511,000	588,000	457,323	130,677
Recreation	3,658,000	3,967,000	3,981,805	(14,805)
Open space management	4,408,000	4,690,000	4,228,170	461,830
Special events parking	19,000	19,000	-	19,000
Golf program	-	4,637,000	4,406,154	230,846
Total culture and recreation	89,733,000	94,745,000	89,174,724	5,570,276

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, 2021

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
Expenditures (continued)				
Current:				
Public works:				
Construction	1,889,000	2,502,000	1,660,827	841,173
Design recovered CIP	2,077,000	2,081,000	1,731,603	349,397
Design recovered storm drain	2,940,000	2,947,000	2,282,105	664,895
Storm drainage	2,946,000	3,093,000	3,050,337	42,663
Strategic support	2,743,000	2,686,000	2,534,892	151,108
MD - Real property	879,000	880,000	887,649	(7,649)
Street CIP	5,227,000	5,246,000	4,927,930	318,070
Street services	15,210,000	16,041,000	15,631,868	409,132
City Buildings	14,766,000	12,839,000	13,143,365	(304,365)
Gibson medical center	-	-	1,258,770	(1,258,770)
Total public works	<u>48,677,000</u>	<u>48,315,000</u>	<u>47,109,346</u>	<u>1,205,654</u>
Health and welfare:				
Animal care and control	12,675,000	12,619,000	11,199,167	1,419,833
Code enforcement	3,570,000	3,233,000	2,883,881	349,119
Consumer health protection	1,574,000	1,208,000	1,002,247	205,753
Environmental health	679,000	679,000	502,348	176,652
Strategic support	839,000	1,070,000	1,013,852	56,148
Urban biology	500,000	556,000	351,548	204,452
Total health and welfare	<u>19,837,000</u>	<u>19,365,000</u>	<u>16,953,043</u>	<u>2,411,957</u>
Human services:				
Basic services	256,000	275,000	184,622	90,378
Affordable housing	2,665,000	5,619,000	3,907,568	1,711,432
Child care	6,447,000	6,567,000	4,736,999	1,830,001
Emergency shelter	5,620,000	14,079,000	13,345,071	733,929
Health and social services	4,084,000	3,974,000	3,715,187	258,813
Mental health services	3,754,000	3,380,000	2,917,223	462,777
Partner with public education	2,948,000	2,949,000	1,630,107	1,318,893
Strategic support	2,021,000	2,195,000	1,818,103	376,897
Reduce youth gangs	1,155,000	1,155,000	925,210	229,790
Subst. abuse treatment & prevention	3,075,000	3,074,000	3,435,937	(361,937)
Supportive services	3,481,000	3,898,000	2,918,808	979,192
Well being - seniors	5,657,000	5,597,000	3,372,997	2,224,003
Senior affairs - strategic support	2,404,000	2,543,000	2,346,151	196,849
Total human services	<u>43,567,000</u>	<u>55,305,000</u>	<u>45,253,983</u>	<u>10,051,017</u>
Total expenditures	<u>583,446,000</u>	<u>556,404,000</u>	<u>518,419,054</u>	<u>37,984,946</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, 2021

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
Excess of revenues over expenditures	38,979,681	30,327,658	106,821,197	76,493,539
OTHER FINANCING SOURCES (USES)				
Transfers in	4,642,000	5,881,377	5,691,182	(190,195)
Transfers out	<u>(52,835,000)</u>	<u>(54,625,000)</u>	<u>(53,167,081)</u>	<u>1,457,919</u>
Total other financing sources (uses)	<u>(48,193,000)</u>	<u>(48,743,623)</u>	<u>(47,475,899)</u>	<u>1,267,724</u>
Net change in fund balances	<u>(9,213,319)</u>	<u>(18,415,965)</u>	59,345,298	<u>77,761,263</u>
Fund balances, July 1			<u>137,525,956</u>	
Fund balances, June 30			<u>\$ 196,871,254</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, 2021

	Airport Fund	Refuse Disposal Fund
ASSETS		
Current assets		
Cash and investments	\$ 59,528,343	\$ 26,900,334
Cash for FSA benefits	-	-
Accounts receivable, net	5,858,831	4,177,493
Prepaid expense	6,110	160,091
Inventories	977,774	863,984
Due from other governments	8,639,618	-
Due from other funds	-	-
Total current assets	75,010,676	32,101,902
Noncurrent assets:		
Restricted assets:		
Cash and investments	79,947,681	67,216,794
Security deposits	-	-
Total restricted assets	79,947,681	67,216,794
Capital assets:		
Buildings	250,120,181	15,293,171
Runways	361,769,577	-
Infrastructure	-	11,269,994
Improvements	280,818,809	34,617,655
Machinery and equipment	27,314,284	80,257,799
Intangible assets	-	296,004
Total capital assets-depreciable	920,022,851	141,734,623
Less: accumulated depreciation	605,617,250	104,870,155
Capital assets-depreciable, net	314,405,601	36,864,468
Land	41,093,819	5,550,766
Construction in progress	28,933,507	7,274,787
Total capital assets	384,432,927	49,690,021
Total noncurrent assets	464,380,608	116,906,815
Total assets	539,391,284	149,008,717
DEFERRED OUTFLOWS OF RESOURCES		
Deferred gain/loss on bond refunding	-	-
Deferred outflows related to pensions	10,229,434	13,360,925
Deferred outflows related to OPEB	2,347,472	4,259,676
Total deferred outflows of resources	\$ 12,576,906	\$ 17,620,601

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
\$ 8,485,637	\$ 1,435,308	\$ 96,349,622	\$ 121,556,736
-	-	-	7,890
4,712,747	927,300	15,676,371	71,094
584,014	23,074	773,289	160,091
1,709,036	-	3,550,794	2,670,642
12,678,774	-	21,318,392	1,593,596
2,901,348	-	2,901,348	2,345,812
<u>31,071,556</u>	<u>2,385,682</u>	<u>140,569,816</u>	<u>128,405,861</u>
13,789	6,991,497	154,169,761	-
-	172,795	172,795	-
<u>13,789</u>	<u>7,164,292</u>	<u>154,342,556</u>	<u>-</u>
88,134,912	85,394,124	438,942,389	406,001
-	-	361,769,577	-
120,900,500	-	132,170,494	-
7,426,597	-	322,863,061	872,230
125,233,932	1,904,368	234,710,383	1,233,637
-	17,550,000	17,846,004	-
<u>341,695,941</u>	<u>104,848,492</u>	<u>1,508,301,908</u>	<u>2,511,868</u>
148,802,344	65,357,200	924,646,949	2,342,247
<u>192,893,597</u>	<u>39,491,292</u>	<u>583,654,959</u>	<u>169,621</u>
5,746,040	4,279,713	56,670,338	283,842
4,259,656	-	40,467,950	-
<u>202,899,293</u>	<u>43,771,005</u>	<u>680,793,247</u>	<u>453,463</u>
<u>202,913,082</u>	<u>50,935,297</u>	<u>835,135,803</u>	<u>453,463</u>
<u>233,984,638</u>	<u>53,320,979</u>	<u>975,705,619</u>	<u>128,859,324</u>
-	249,747	249,747	-
12,327,937	1,141,912	37,060,208	3,798,055
3,191,312	377,684	10,176,144	1,207,505
<u>\$ 15,519,249</u>	<u>\$ 1,769,343</u>	<u>\$ 47,486,099</u>	<u>\$ 5,005,560</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, 2021

	<u>Airport Fund</u>	<u>Refuse Disposal Fund</u>
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 703,017	\$ 4,721,578
Accrued employee compensation	528,609	848,358
Accrued vacation and sick leave	960,978	2,149,276
Customer deposits	1,073,710	57,264
Unearned revenue	1,742,357	-
Claims reserve	-	-
Accrued fuel cleanup costs	-	-
Due to other funds	99,552	178,701
Payable from restricted assets:		
Contracts payable	5,565,555	4,882
Bonds payable	1,630,000	-
Accrued interest	-	49,222
Total current liabilities	<u>12,303,778</u>	<u>8,009,281</u>
Noncurrent liabilities:		
Landfill closure/postclosure costs	-	5,433,650
Bonds payable	4,720,000	50,006,589
Claims reserve	-	-
Accrued vacation and sick leave	396,953	622,265
Net pension liability	32,462,491	43,543,252
Net OPEB liability	11,582,385	20,753,640
Tenant security deposits	-	-
Total noncurrent liabilities	<u>49,161,829</u>	<u>120,359,396</u>
Total liabilities	<u>61,465,607</u>	<u>128,368,677</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows related to pensions	203,736	339,348
Deferred inflows related to OPEB	4,798,052	5,932,793
Total deferred inflows of resources	<u>5,001,788</u>	<u>6,272,141</u>
NET POSITION (DEFICIT)		
Invested in capital assets	378,082,926	50,426,940
Restricted for:		
Debt service	6,699,414	7,621,184
Construction	76,027,430	17,085,335
Unrestricted	<u>24,691,025</u>	<u>(43,144,959)</u>
Total net position (deficit)	<u>\$ 485,500,795</u>	<u>\$ 31,988,500</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
\$ 952,320	\$ 167,013	\$ 6,543,928	\$ 4,212,721
768,601	66,220	2,211,788	216,269
1,403,469	114,836	4,628,559	523,090
-	62,936	1,193,910	-
716,626	66,102	2,525,085	-
-	-	-	23,549,404
-	-	-	181,406
12,211,743	14,374	12,504,370	922,455
741,549	-	6,311,986	-
-	1,530,000	3,160,000	-
-	82,513	131,735	-
<u>16,794,308</u>	<u>2,103,994</u>	<u>39,211,361</u>	<u>29,605,345</u>
-	-	5,433,650	-
-	11,200,000	65,926,589	-
-	-	-	111,800,000
776,140	-	1,795,358	120,220
40,175,699	3,719,972	119,901,414	12,373,802
19,893,087	1,389,187	53,618,299	5,970,537
-	154,937	154,937	-
<u>60,844,926</u>	<u>16,464,096</u>	<u>246,830,247</u>	<u>130,264,559</u>
<u>77,639,234</u>	<u>18,568,090</u>	<u>286,041,608</u>	<u>159,869,904</u>
313,104	28,992	885,180	96,433
6,387,390	2,971,616	20,089,851	1,717,454
<u>6,700,494</u>	<u>3,000,608</u>	<u>20,975,031</u>	<u>1,813,887</u>
202,899,293	31,041,006	662,450,165	453,463
13,789	5,357,413	19,691,800	-
-	42,534	93,155,299	-
<u>(37,748,923)</u>	<u>(2,919,329)</u>	<u>(59,122,186)</u>	<u>(28,272,370)</u>
<u>\$ 165,164,159</u>	<u>\$ 33,521,624</u>	<u>\$ 716,175,078</u>	<u>\$ (27,818,907)</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, 2021

	Airport Fund	Refuse Disposal Fund
OPERATING REVENUES		
Charges for services	\$ 35,610,318	\$ 75,114,599
OPERATING EXPENSES		
Salaries and benefits	19,452,494	33,330,308
Professional services	2,821,043	778,670
Utilities	2,480,948	1,596,337
Supplies	2,218,747	4,509,062
Travel	13,304	-
Fuel, repairs and maintenance	2,014,156	9,173,213
Contractual services	9,216,166	11,976,446
Claims and judgments	-	-
Insurance premiums	970,938	2,739,330
Landfill closure/postclosure costs	-	(148,185)
Other operating expenses	1,686,191	4,145,013
Depreciation	25,471,986	8,853,913
Total operating expenses	66,345,973	76,954,107
Operating income (loss)	(30,735,655)	(1,839,508)
NON-OPERATING REVENUES (EXPENSES)		
Investment income	1,448,390	1,019,071
Passenger facility charges	4,231,774	-
Gain (loss) on disposition of property	-	114,145
Interest expense	(165,100)	(2,255,629)
Amortization of bond premium/discount	-	736,918
Fiscal agent fees	-	-
Other	1,255,661	435,053
Total non-operating revenues (expenses)	6,770,725	49,558
Income (loss) before contributions and transfers	(23,964,930)	(1,789,950)
Capital contribution	20,319,441	-
Transfers in	-	463,000
Transfers out	(75,000)	(2,582,449)
Change in net position	(3,720,489)	(3,909,399)
Net position, July 1	489,221,284	35,897,899
Net position, June 30	\$ 485,500,795	\$ 31,988,500

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
\$ 8,693,369	\$ 8,744,720	\$ 128,163,006	\$ 157,473,323
27,905,709	2,912,914	83,601,425	7,661,217
505,134	2,111,969	6,216,816	2,065,889
1,145,212	1,387,440	6,609,937	539,775
896,193	485,358	8,109,360	1,380,413
-	-	13,304	1,343
11,297,387	996,789	23,481,545	7,333,177
2,947,246	1,395,254	25,535,112	7,490,431
-	-	-	99,873,690
3,699,500	291,142	7,700,910	15,807,315
-	-	(148,185)	-
4,851,324	616,885	11,299,413	1,266,533
13,105,429	2,799,390	50,230,718	58,128
<u>66,353,134</u>	<u>12,997,141</u>	<u>222,650,355</u>	<u>143,477,911</u>
<u>(57,659,765)</u>	<u>(4,252,421)</u>	<u>(94,487,349)</u>	<u>13,995,412</u>
(191,863)	37,027	2,312,625	1,181,649
-	-	4,231,774	-
-	994,635	1,108,780	(6,459)
-	(505,687)	(2,926,416)	-
-	(25,469)	711,449	-
-	(52,023)	(52,023)	-
20,650	271,468	1,982,832	(97,384)
<u>(171,213)</u>	<u>719,951</u>	<u>7,369,021</u>	<u>1,077,806</u>
(57,830,978)	(3,532,470)	(87,118,328)	15,073,218
17,518,797	-	37,838,238	-
43,042,963	1,498,000	45,003,963	500,000
<u>(704,750)</u>	<u>(2,794,863)</u>	<u>(6,157,062)</u>	<u>(1,745,000)</u>
2,026,032	(4,829,333)	(10,433,189)	13,828,218
163,138,127	38,350,956	726,608,266	(41,647,125)
<u>\$ 165,164,159</u>	<u>\$ 33,521,623</u>	<u>\$ 716,175,077</u>	<u>\$ (27,818,907)</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, 2021

	<u>Airport Fund</u>	<u>Refuse Disposal Fund</u>
CASH FROM OPERATING ACTIVITIES		
Received from customers	\$ 34,295,836	\$ 74,453,395
Received from other funds	-	29,254
Payments to employees	(19,607,597)	(31,654,700)
Payments to suppliers	(17,847,307)	(24,860,434)
Payments to other funds	(3,381,542)	(7,813,226)
Payments to claimants	-	-
	<u> </u>	<u> </u>
Net cash provided (used) by operating activities	<u>(6,540,610)</u>	<u>10,154,289</u>
CASH FROM NONCAPITAL FINANCING ACTIVITIES		
Operating grants received	254,301	-
Other non-capital financing sources	776,225	435,052
Transfers from other funds	-	463,000
Transfers to other funds	(75,000)	(2,582,449)
	<u> </u>	<u> </u>
Net cash provided (used) by noncapital financing activities	<u>955,526</u>	<u>(1,684,397)</u>
CASH FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal payments	(2,140,000)	-
Interest payments	(279,730)	(2,252,591)
Acquisition and construction of capital assets	(22,232,546)	(12,768,576)
Capital grants received	14,812,294	-
Passenger facility charges	4,231,774	-
Proceeds from sale of assets	33,944	166,532
	<u> </u>	<u> </u>
Net cash provided (used) by capital and related financing activities	<u>(5,574,264)</u>	<u>(14,854,635)</u>
CASH FROM INVESTING ACTIVITIES		
Interest received	<u>1,448,390</u>	<u>1,019,072</u>
	<u> </u>	<u> </u>
Net cash provided (used) by investing activities	<u>1,448,390</u>	<u>1,019,072</u>
Net increase (decrease) in cash and cash equivalents	(9,710,958)	(5,365,671)
Cash and cash equivalents, July 1	<u>149,186,982</u>	<u>99,482,799</u>
Cash and cash equivalents, June 30	<u>\$ 139,476,024</u>	<u>\$ 94,117,128</u>

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

Business-type Activities - Enterprise Funds			Governmental Activities
Transit Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds
\$ 4,536,837	\$ 9,582,339	\$122,868,407	\$ 19,366,249
1,083	-	30,337	139,552,428
(29,586,767)	(2,599,325)	(83,448,389)	(7,217,071)
(15,158,492)	(6,672,224)	(64,538,457)	(32,952,156)
(23,450,354)	(998,905)	(35,644,027)	(2,307,352)
-	-	-	(88,638,286)
<u>(63,657,693)</u>	<u>(688,115)</u>	<u>(60,732,129)</u>	<u>27,803,812</u>
-	-	254,301	-
20,650	223,317	1,455,244	(367,873)
42,592,272	1,498,000	44,553,272	500,000
<u>(704,750)</u>	<u>(2,794,863)</u>	<u>(6,157,062)</u>	<u>(1,745,000)</u>
<u>41,908,172</u>	<u>(1,073,546)</u>	<u>40,105,755</u>	<u>(1,612,873)</u>
-	(1,170,000)	(3,310,000)	-
-	(628,165)	(3,160,486)	-
(3,921,666)	(157,280)	(39,080,068)	(17,679)
34,348,824	-	49,161,118	-
-	-	4,231,774	-
-	-	200,476	6,677
<u>30,427,158</u>	<u>(1,955,445)</u>	<u>8,042,814</u>	<u>(11,002)</u>
<u>(191,863)</u>	<u>37,028</u>	<u>2,312,627</u>	<u>1,181,649</u>
<u>(191,863)</u>	<u>37,028</u>	<u>2,312,627</u>	<u>1,181,649</u>
8,485,774	(3,680,078)	(10,270,933)	27,361,586
<u>13,652</u>	<u>12,279,677</u>	<u>260,963,110</u>	<u>94,195,150</u>
<u>\$ 8,499,426</u>	<u>\$ 8,599,599</u>	<u>\$250,692,177</u>	<u>\$121,556,736</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, 2021

	<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)	\$ (30,735,655)	\$ (1,839,508)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	25,471,986	8,853,913
Decrease (increase) in assets:		
Accounts receivable	(452,230)	(661,070)
Due from other funds	-	-
Flexible spending account	-	-
Inventories	10,956	(132,090)
Prepaid expense	(6,110)	(160,091)
Increase (decrease) in liabilities:		
Accounts payable	248,747	2,537,843
Deposits	194,355	2,528
Accrued landfill and fuel cleanup costs	-	(148,185)
Due to other funds	8,907	20,460
Contracts payable	(69,856)	4,882
Claims reserve	-	-
Unearned revenue	(1,056,607)	-
Accrued employee compensation	<u>(155,103)</u>	<u>1,675,607</u>
Net cash provided (used) by operating activities:	<u>\$ (6,540,610)</u>	<u>\$ 10,154,289</u>
 SUPPLEMENTAL DATA		
Increase (decrease) in fair value of investments	\$ (354,153)	\$ (260,259)

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>
\$ (57,659,765)	\$ (4,252,421)	\$(94,487,349)	\$ 13,995,412
13,105,429	2,799,390	50,230,718	58,128
(4,156,533)	808,664	(4,461,169)	1,048,568
-	-	-	(238,824)
-	-	-	398,955
2,882,740	-	2,761,606	(723,819)
(221,741)	(6,575)	(394,517)	186,500
(499,755)	(368,330)	1,918,505	1,148,724
-	22,604	219,487	-
-	-	(148,185)	11,052
(13,596,299)	(11,389)	(13,578,321)	638,520
(572,221)	-	(637,195)	-
-	-	-	11,235,404
(1,258,490)	6,353	(2,308,744)	-
<u>(1,681,058)</u>	<u>313,589</u>	<u>153,035</u>	<u>45,192</u>
<u>\$ (63,657,693)</u>	<u>\$ (688,115)</u>	<u>\$(60,732,129)</u>	<u>\$ 27,803,812</u>

\$ 18,974 \$ 2,620 \$ (592,818) \$ (359,637)

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, 2021

	Albuquerque Pooled OPEB Trust Fund	Custodial Fund
ASSETS		
Cash and investments	\$ -	\$ 431,368
Mutual funds - equity	21,810,184	-
Mutual funds - fixed income	14,540,110	-
Interest receivable	817	-
Accounts receivable	150,361	-
Total assets	36,501,472	431,368
LIABILITIES		
Accounts payable	\$ 69,621	\$ -
Total liabilities	69,621	-
NET POSITION		
Restricted for:		
Postemployment benefits other than pensions	36,431,851	-
Individuals	-	431,368
Total net position	\$ 36,431,851	431,368

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

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	<u>Albuquerque Pooled OPEB Trust Fund</u>	<u>Custodial Fund</u>
ADDITIONS		
Employer contributions	\$ 2,425,739	\$ -
Collected from individuals	-	108,366
Investment income	7,030,914	-
Total additions	<u>9,456,653</u>	<u>108,366</u>
DEDUCTIONS		
Contractual services	11,381	-
Insurance premiums	414,670	-
Refunds to individuals	-	98,384
Other operating expenses	-	461
Total deductions	<u>426,051</u>	<u>98,845</u>
Change in net position	9,030,602	9,521
NET POSITION		
Beginning of year	<u>27,401,249</u>	<u>421,847</u>
End of year	<u>\$ 36,431,851</u>	<u>\$ 431,368</u>

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

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

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 Custodial 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, 2021

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.

Infrastructure Tax Fund – This fund accounts for the financing of capital projects financed by the municipal infrastructure gross receipts tax, grants, and other miscellaneous revenue.

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, 2021

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 Custodial 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, 2021

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
JUNE 30, 2021

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 primarily the result of pension and OPEB activity. 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, 2021, 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, 2021

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, 2021 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, 2021

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 \$567,199,273 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, 2021

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	Infrastructure Tax Fund	Nonmajor Governmental Funds	Total
Nonspendable:							
General government	\$ 107,486	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107,486
Culture and recreation	-	-	-	-	-	20,171,075	20,171,075
	<u>107,486</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,171,075</u>	<u>20,278,561</u>
Restricted:							
General government	-	-	83,498	9,275,845	-	8,742,314	18,101,657
Public safety	-	-	26,353	8,996,327	-	2,575,863	11,598,543
Culture and recreation	-	-	421	43,280,958	-	-	43,281,379
Public works	-	-	-	109,999,490	-	2,433,714	112,433,204
Highways and streets	-	-	-	40,581,714	119,888,406	-	160,470,120
Human services	-	-	592,923	27,836,803	-	1,597,979	30,027,705
Health and welfare	-	-	343,819	112,103	-	3,649,414	4,105,336
Housing	-	-	224,022	2,424,903	-	41,590	2,690,515
Debt service	-	125,998,343	-	-	-	28,117,416	154,115,759
	<u>-</u>	<u>125,998,343</u>	<u>1,271,036</u>	<u>242,508,143</u>	<u>119,888,406</u>	<u>47,158,290</u>	<u>536,824,218</u>
Committed:							
General government	48,595,000	-	-	-	-	5,655,380	54,250,380
Public safety	-	-	-	-	-	848,504	848,504
Culture and recreation	-	-	-	-	-	50,306	50,306
Public works	-	-	-	-	-	1,788,660	1,788,660
Housing	-	-	-	-	-	7,254,592	7,254,592
Debt service	-	-	-	-	-	791,861	791,861
	<u>48,595,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,389,303</u>	<u>64,984,303</u>
Assigned:							
General government	-	-	-	-	-	1,375,844	1,375,844
Culture and recreation	-	-	-	-	-	52,354,654	52,354,654
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>53,730,498</u>	<u>53,730,498</u>
Unassigned:							
	148,168,768	-	-	-	-	-	148,168,768
Total fund balances::	<u>\$ 196,871,254</u>	<u>\$ 125,998,343</u>	<u>\$ 1,271,036</u>	<u>\$ 242,508,143</u>	<u>\$ 119,888,406</u>	<u>\$ 137,449,166</u>	<u>\$ 823,986,348</u>

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

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
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

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 pronouncements in fiscal year 2021:

- Statement No. 95, Postponement of the Effective Dates of Certain Authoritative Guidance
- Statement No. 84, Fiduciary Activities

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, 2021

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	\$ (465,551,475)
Gross receipts tax revenue bonds	(274,050,000)
Special assessments bonds	(10,302,407)
Fire Fund loan	(3,418,011)
Unamortized bond premiums/discounts	(48,875,339)
Arbitrage payable	(860,839)
Accrued vacation and sick leave	(42,942,371)
Net pension liability	(772,024,784)
Net OPEB liability	(254,968,161)
Net adjustment	<u><u>\$ (1,872,993,387)</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	\$ 5,128,389
Lodgers' and hospitality taxes	76,341
Special assessments	4,171,600
Developer loans	6,039,883
Deferred inflows related to pensions	(3,479,822)
Deferred inflows related to OPEB	(97,823,600)
Net adjustment	<u><u>\$ (85,887,209)</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	\$ 1,125,181
Deferred outflows related to pensions	217,728,499
Deferred outflows related to OPEB	53,918,323
Net adjustment	<u><u>\$ 272,772,003</u></u>

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2021

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	\$	142,059,136
Contributed infrastructure		15,054,668
Depreciation expense		(109,973,088)
Transfers and cost adjustments		2,354,245
Net gain (loss) on disposition of capital assets		(1,346,046)
Net adjustment	\$	<u>48,148,915</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	\$	(56,460,000)
Gross receipts tax bonds		(122,000,000)
Bond premiums		(16,572,595)
Arbitrage costs		(11,378)
Amortization:		
Bond premiums		12,331,282
Bond discounts		(1,312,240)
Principal repayments:		
General obligation bonds		114,000,000
Gross receipts tax revenue bonds		83,735,000
Fire fund loan		68,416
Special assessment district bonds		1,717,068
Net adjustment	\$	<u>15,495,553</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:

Property taxes	\$	776,749
Lodgers' and hospitality taxes		51,445
Developer loans		1,238,902
Special assessments		(2,149,865)
Net adjustment	\$	<u>(82,769)</u>

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2021

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	\$ 7,892,954
Change in net OPEB liability	11,141,721
Net adjustment	<u>\$ 19,034,675</u>

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2021

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, 2021, the following funds had fund balance/net position deficits:

Internal Service Funds

Communications	(917,357)
Employee Insurance	(1,007,562)
Fleet Management	(2,107,130)
Risk Management	(34,150,129)

The deficits in the communications fund, fleet management fund, and a portion of the risk management fund is a result of the recording of the pension and OPEB costs associated to those funds. Additional information can be found in Notes L and M.

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2021

IV. Detailed notes on all funds

A. Cash and investments

Cash and investments at June 30, 2021 consist of the following:

	City of Albuquerque (in thousands)			Total	Component Unit
	Governmental Activities	Business-type Activities	Fiduciary Funds		
Investments:					
Treasury securities	\$ 164,707	\$ 42,942	\$ -	\$ 207,649	\$ -
Money market funds	240,352	62,664	-	303,016	6,154
Equity mutual funds	522	136	21,810	22,468	-
Fixed income mutual funds	197,356	51,454	14,541	263,351	-
Fixed income ETFs	77,998	20,335	-	98,333	-
Agency securities	189,831	49,492	-	239,323	-
13-Week Public Fund 365 CD's	793	207	-	1,000	-
Supranational Securities	32,768	8,543	-	41,311	-
Total investments	<u>904,327</u>	<u>235,773</u>	<u>36,351</u>	<u>1,176,451</u>	<u>6,154</u>
Cash:					
Demand deposits	29,771	8,984	431	39,186	8,306
Other	33,530	108	-	33,638	2,496
Total cash	<u>63,301</u>	<u>9,092</u>	<u>431</u>	<u>72,824</u>	<u>10,802</u>
Total cash and investments	<u>\$ 967,628</u>	<u>\$ 244,865</u>	<u>\$ 36,782</u>	<u>\$ 1,249,275</u>	<u>\$ 16,956</u>
Financial statement presentation:					
Cash and investments	\$ 742,023	\$ 96,350	\$ 431	\$ 838,804	\$ 14,327
Mutual funds - equity	-	-	21,810	21,810	-
Mutual funds - fixed income	-	-	14,541	14,541	-
Restricted:					
Cash and investments	186,660	154,170	-	340,830	2,629
Cash with fiscal agent	33,117	-	-	33,117	-
Security deposits	-	173	-	173	-
Total cash and investments	<u>\$ 961,800</u>	<u>\$ 250,693</u>	<u>\$ 36,782</u>	<u>\$ 1,249,275</u>	<u>\$ 16,956</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, 2021:

	Fair Value Measurement Using (in thousands)			
	Total	Level 1	Level 2	Level 3
Treasury securities	\$ 207,649	\$ 207,649	\$ -	\$ -
Money market funds	303,016	303,016	-	-
Equity mutual funds	15,199	15,199	-	-
Fixed income mutual funds	270,620	83,100	187,520	-
Fixed income ETFs	98,333	98,333	-	-
Agency securities	239,323	-	239,323	-
13-Week Public Fund 365 CD's	1,000	1,000	-	-
Supranational Securities	41,311	-	41,311	-
Total	<u>\$ 1,176,451</u>	<u>\$ 708,297</u>	<u>\$ 468,154</u>	<u>\$ -</u>

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2021

IV. Detailed notes on all funds

A. Cash and investments

Investments classified in Level 1 of the fair value hierarchy, valued at \$708,297,403 include bonds, funds, stocks, and other assets that have a regular “mark-to-market” mechanism for setting a fair market value. These assets are considered to have readily observable prices and, therefore, a reliable fair market value. Investments classified in Level 2 of the fair value hierarchy, valued at \$468,153,334 include bonds, funds, stocks, and other assets. These have inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

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, 2021, 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, 2021, 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, 2021, 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, 2021, 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 25% (GSEs collectively), 23%, 5%, 5%, 7%, 26% and 5% 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

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2021

IV. Detailed notes on all funds

A. Cash and investments

be staggered to avoid undue concentration of assets in a specific maturity range. At June 30, 2021, total City investments' fixed income average maturities are allocated as follows: 0 -12 months – 7%; 1-2 years – 16%; 2-5 years – 77%; greater than 5 years – 0%.

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	\$ 26,057	527	N/A	AA+	Aaa
Fed. National Mortgage Assoc.	93,165	1,285	N/A	AA+	Aaa
Fed. Farm Credit Bank Funding Corp	69,116	968	N/A	AA+	Aaa
Fed. Home Loan Mortgage Corp.	50,985	801	N/A	AA+	Aaa
Treasury securities	207,649	862	N/A	AA+	Aaa
Money market funds	303,016	0	N/A	AAA	Aaa
Equity mutual funds	15,200	N/A	N/A	N/A	N/A
Fixed income mutual funds	270,620	1,009	N/A	AA-/A-	Aa2/A3
Fixed income ETFs	98,333	794	N/A	AA+/B+	Aaa/B1
Public Fund 365 CD's	1,000	71	N/A	N/A	N/A
Supranational Securities	41,310	1,125	N/A	AAA	Aaa
Total	\$ 1,176,451				

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, 2021 is 2.49 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, 2021 is as follows:

Pledged collateral by bank	Bank of Albuquerque	Wells Fargo	NM Bank & Trust	US Bank
Total amount on deposit	\$ 3,244	\$ 40,496	\$ 1,334	\$ 1,193
Less FDIC coverage	(250)	(250)	(250)	(250)
Total uninsured public	2,994	40,246	1,084	943
50% collateral requirement	1,497	20,123	542	472
Pledged securities, fair value	3,261	235,270	710	1,123
Pledged in excess of requirement	\$ 1,764	\$ 215,147	\$ 168	\$ 651

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

IV. Detailed notes on all funds

B. Receivables

Taxes receivable at June 30, 2021 are from the following sources:

Gross receipts tax	\$ 86,806,882
Property tax	9,356,888
Lodgers' and hospitality taxes	1,585,247
Other taxes	6,837,007
	<u>\$ 104,586,024</u>

The property taxes above include a receivable of \$5,265,260 in the general fund and \$4,091,628 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 2021 tax levy had a taxable value of \$14,514,654,642. 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 2020 (fiscal year 2021) is 4.976 mills and the operational levy is 6.317 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 \$72,795,807 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, 2021 are as follows:

<u>Accounts and notes receivable</u>	<u>Receivables</u>	<u>Allowance</u>	<u>Net</u>
Governmental activities:			
Accounts receivable:			
General Fund	\$ 25,859,740	\$ 24,091,636	\$ 1,768,104
Capital Acquisition Fund	790,927	-	790,927
Nonmajor governmental funds	3,750,396	85,811	3,664,585
Internal service funds	85,870	14,776	71,094
	<u>30,486,933</u>	<u>24,192,223</u>	<u>6,294,710</u>
Notes receivable:			
Operating Grants Fund	4,033,662	2,438,039	1,595,623
Capital Acquisition Fund	862,500	-	862,500
Nonmajor governmental funds	9,364,814	60,208	9,304,606
	<u>14,260,976</u>	<u>2,498,247</u>	<u>11,762,729</u>
	<u>\$ 44,747,909</u>	<u>\$ 26,690,470</u>	<u>\$ 18,057,439</u>
Business-type activities:			
Accounts receivable:			
Airport Fund	\$ 6,028,087	\$ 169,256	\$ 5,858,831
Refuse Disposal Fund	6,953,714	2,776,221	4,177,493
Transit Fund	4,715,747	3,000	4,712,747
Nonmajor enterprise funds	1,526,535	599,235	927,300
	<u>19,224,083</u>	<u>3,547,712</u>	<u>15,676,371</u>
Notes receivable:			
	<u>\$ 19,224,083</u>	<u>\$ 3,547,712</u>	<u>\$ 15,676,371</u>

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

IV. Detailed notes on all funds

C. Capital assets

Capital asset activity for the year ended June 30, 2021 is as follows:

	Balance July 1, 2020	Contributed Assets, Adjustments and Transfers In (Out)	Additions	Deductions	Balance June 30, 2021
Governmental activities:					
Land and construction in progress:					
Land	\$ 333,216,944	\$ 828,330	\$ 10,745,583	\$ -	\$ 344,790,857
Construction in progress	58,179,152	-	76,667,253	44,343,274	90,503,131
Right of way	1,145,481,026	-	-	-	1,145,481,026
	<u>1,536,877,122</u>	<u>828,330</u>	<u>87,412,836</u>	<u>44,343,274</u>	<u>1,580,775,014</u>
Capital assets-depreciable:					
Buildings	502,770,477	3,970,209	45,637,214	-	552,377,900
Infrastructure	2,341,957,364	13,958,998	12,785,173	-	2,368,701,535
Improvements	822,108,420	4,449,898	9,161,984	-	835,720,302
Machinery and equipment	214,736,664	1,862,520	31,422,881	9,116,883	238,905,182
Intangibles	8,098,316	-	-	-	8,098,316
	<u>3,889,671,241</u>	<u>24,241,625</u>	<u>99,007,252</u>	<u>9,116,883</u>	<u>4,003,803,235</u>
Less accumulated depreciation:					
Buildings	182,072,705	1,715,907	12,438,181	-	196,226,793
Infrastructure	1,056,103,963	(117,441)	54,380,118	-	1,110,366,640
Improvements	461,178,104	4,276,366	23,867,296	-	489,321,766
Machinery and equipment	163,193,894	1,749,821	19,244,414	7,700,837	176,487,292
Intangibles	7,828,338	-	108,459	-	7,936,797
	<u>1,870,377,004</u>	<u>7,624,653</u>	<u>110,038,468</u>	<u>7,700,837</u>	<u>1,980,339,288</u>
Capital assets-depreciable, net	<u>2,019,294,237</u>	<u>16,616,972</u>	<u>(11,031,216)</u>	<u>1,416,046</u>	<u>2,023,463,947</u>
Total capital assets, net	<u>\$ 3,556,171,359</u>	<u>\$ 17,445,302</u>	<u>\$ 76,381,620</u>	<u>\$ 45,759,320</u>	<u>\$ 3,604,238,961</u>

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

IV. Detailed notes on all funds

C. Capital assets

	Balance July 1, 2020	Contributed Assets, Adjustments and Transfers In (Out)	Additions	Deductions	Balance June 30, 2021
Business-type activities:					
Land and construction in progress:					
Land	\$ 57,498,668	\$ (828,330)	\$ -	\$ -	\$ 56,670,338
Construction in progress	51,975,253	-	28,265,039	39,772,342	40,467,950
	<u>109,473,921</u>	<u>(828,330)</u>	<u>28,265,039</u>	<u>39,772,342</u>	<u>97,138,288</u>
Capital assets-depreciable:					
Buildings	405,967,651	(8,676,742)	41,651,480	-	438,942,389
Runways	361,755,614	-	13,963	-	361,769,577
Infrastructure	130,085,473	1,095,668	989,353	-	132,170,494
Improvements	319,183,696	256,638	3,422,727	-	322,863,061
Machinery and equipment	235,481,829	(1,862,519)	4,573,853	3,482,780	234,710,383
Intangibles	17,862,874	-	-	16,870	17,846,004
	<u>1,470,337,137</u>	<u>(9,186,955)</u>	<u>50,651,376</u>	<u>3,499,650</u>	<u>1,508,301,908</u>
Less accumulated depreciation:					
Buildings	185,744,661	(1,715,907)	9,503,639	-	193,532,393
Runways	269,393,830	-	8,569,691	-	277,963,521
Infrastructure	11,110,173	117,444	3,687,006	-	14,914,623
Improvements	235,549,131	(4,276,366)	11,759,965	-	243,032,730
Machinery and equipment	181,109,793	(1,757,076)	16,025,480	3,350,385	192,027,812
Intangibles	2,473,870	-	702,000	-	3,175,870
	<u>885,381,458</u>	<u>(7,631,905)</u>	<u>50,247,781</u>	<u>3,350,385</u>	<u>924,646,949</u>
Capital assets-depreciable, net	<u>584,955,679</u>	<u>(1,555,050)</u>	<u>403,595</u>	<u>149,265</u>	<u>583,654,959</u>
Total capital assets, net	<u>\$ 694,429,600</u>	<u>\$ (2,383,380)</u>	<u>\$ 28,668,634</u>	<u>\$ 39,921,607</u>	<u>\$ 680,793,247</u>

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
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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	\$ 4,580,571
Public safety:	
Public Safety	13,653,758
Culture and recreation	24,552,334
Public works:	
Public Works	19,318,729
Highways and streets:	
Highways and Streets	41,476,917
Health and welfare	848,925
Human services	5,541,851
Internal service funds	65,383
Total depreciation expense	<u>110,038,468</u>
Total additions to accumulated depreciation	<u>\$ 110,038,468</u>
Business-type activities:	
Major funds:	
Airport	\$ 25,471,986
Refuse Disposal	8,853,913
Transit	13,105,429
Nonmajor funds	2,799,390
Total depreciation expense	<u>50,230,718</u>
Total additions to accumulated depreciation	<u>\$ 50,230,718</u>

CITY OF ALBUQUERQUE, NEW MEXICO
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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, 2021 is as follows:

	Balance July 1, 2020	Additions	Deductions	Balance June 30, 2021
Land and construction in progress:				
Land	\$ 3,767,389	\$ 726,000	\$ 128,475	\$ 4,364,914
Construction in progress	51,686	1,019,980	608,271	463,395
	<u>3,819,075</u>	<u>1,745,980</u>	<u>736,746</u>	<u>4,828,309</u>
Capital assets-depreciable:				
Buildings	72,848,104	7,332,300	4,418,985	75,761,419
Machinery and equipment	1,892,491	-	19,925	1,872,566
	<u>74,740,595</u>	<u>7,332,300</u>	<u>4,438,910</u>	<u>77,633,985</u>
Less accumulated depreciation:				
All depreciable assets	57,545,171	1,619,442	4,092,006	55,072,607
Capital assets-depreciable, net	<u>17,195,424</u>	<u>5,712,858</u>	<u>346,904</u>	<u>22,561,378</u>
Total capital assets, net	<u>\$ 21,014,499</u>	<u>\$ 7,458,838</u>	<u>\$ 1,083,650</u>	<u>\$ 27,389,687</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, 2021 is as follows:

	Due from other funds	Due to other funds
General Fund	\$ 17,876,883	\$ 1,718,251
Operating Grants Fund	-	36,008
Capital Acquisition Fund	-	19,007
Infrastructure Tax Fund	-	2,914,791
Nonmajor Governmental Funds	-	5,009,161
Airport Fund	-	99,552
Refuse Fund	-	178,701
Transit Fund	2,901,348	12,211,743
Nonmajor Enterprise Funds	-	14,374
Internal Service Funds	<u>2,345,812</u>	<u>922,455</u>
Total	<u>\$ 23,124,043</u>	<u>\$ 23,124,043</u>

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

IV. Detailed notes on all funds

D. Interfund receivables, payables, and transfers

Interfund transfers for the year ended June 30, 2021 are as follows:

From	To	Total
General Fund	Operating Grants Fund	\$ 5,542,081
General Fund	Capital Acquisition Fund	1,250,000
General Fund	Nonmajor Governmental Funds	22,336,000
General Fund	Refuse Disposal Fund	463,000
General Fund	Transit Fund	21,578,000
General Fund	Nonmajor Enterprise Funds	1,498,000
General Fund	Internal Service Funds	500,000
Capital Acquisition Fund	Transit Fund	924,115
Infrastructure Tax Fund	Capital Acquisition Fund	166,152
Infrastructure Tax Fund	Transit Fund	20,540,848
Nonmajor Governmental Funds	General Fund	613,000
Nonmajor Governmental Funds	Capital Acquisition Fund	2,635,069
Nonmajor Governmental Funds	Nonmajor Governmental Funds	7,142,784
Airport Fund	General Fund	75,000
Refuse Disposal Fund	General Fund	2,582,449
Transit Fund	General Fund	704,750
Nonmajor Enterprise Funds	General Fund	1,465,983
Nonmajor Enterprise Funds	Nonmajor Governmental Funds	1,328,880
Internal Service Funds	General Fund	250,000
Internal Service Funds	Nonmajor Governmental Funds	1,495,000
Total transfers		<u>\$ 93,091,111</u>

Transfers are summarized as follows:

	Transfers In	Transfers Out	Total
Statement of revenues, expenditures, and changes in fund balances - Governmental funds	\$ 47,587,148	\$ (85,189,049)	\$ (37,601,901)
Statement of revenues, expenses, and changes in net position - Proprietary funds			
Enterprise funds	45,003,963	(6,157,062)	38,846,901
Internal service funds	500,000	(1,745,000)	(1,245,000)
Total transfers	<u>\$ 93,091,111</u>	<u>\$ (93,091,111)</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 \$1,310,722 were incurred for the year

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2021

IV. Detailed notes on all funds

E. Leases

ended June 30, 2021. Lease commitments for future years are as follows:

<u>Fiscal Year</u>	<u>Amount</u>
2022	\$ 1,125,844
2023	1,098,586
2024	1,028,596
2025	786,851
2026	750,596
2027-2030	3,041,359
2031-2035	1,453,458
2036-2040	123
	<u>\$ 9,285,413</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, 2021 is \$376,410,448 as follows:

Governmental activities:	
GO Bond Debt Service Fund	\$ 30,683,012
Capital Acquisition Fund	166,427,354
Open Space Trust Fund	2,290,306
Other nonmajor governmental	22,667,220
	<u>\$ 222,067,892</u>
Business-type activities:	
Airport Fund	\$ 79,947,680
Refuse Disposal Fund	67,216,794
Transit Fund	13,789
Nonmajor enterprise funds	7,164,293
	<u>\$ 154,342,556</u>

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

IV. Detailed notes on all funds

G. Long-term obligations

Governmental activities

Short-term obligations - On June 30, 2021, the City issued \$20,000,000 of Short-Term General Obligation Bonds, Series 2021C. These bonds, recorded in the Capital Acquisition 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 2021C was 0.12%. The bond proceeds were used to fund a portion of the City's capital improvement projects. The bonds mature on July 1, 2021. The change in short-term obligations of the governmental activities for the year ended June 30, 2021, is as follows:

	Balance July 1, 2020	Additions	Deductions	Balance June 30, 2021
Short-term General Obligation Bonds	\$ 6,500,000	\$ 20,000,000	\$ 6,500,000	\$ 20,000,000

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, 2021. The changes in the long-term obligations of the governmental activities for the year ended June 30, 2021, are as follows:

	Balance July 1, 2020	Additions	Deductions	Balance June 30, 2021	Payable in one year
General obligation bonds	\$ 506,076,000	\$ 49,960,000	\$ 107,500,000	\$ 448,536,000	\$ 82,130,000
Gross receipts tax revenue bonds	216,500,000	122,000,000	73,950,000	264,550,000	12,750,000
Loans from direct placements:					
Gross receipts tax revenue bonds	34,435,000	-	9,785,000	24,650,000	2,400,000
Fire fund loans	3,634,834	-	68,416	3,566,418	148,407
Special assessment bonds	13,736,543	-	1,717,068	12,019,475	1,717,068
Accrued vacation and sick leave	41,193,617	2,392,064	-	43,585,681	26,121,405
Claims reserve	124,114,000	11,235,404	-	135,349,404	23,549,404
Net pension liability	672,676,539	111,722,047	-	784,398,586	-
Net OPEB liability	210,323,411	50,615,287	-	260,938,698	-
Arbitrage	849,461	11,378	-	860,839	-
Unamortized:					
Premium/discount	44,661,758	16,544,863	12,331,282	48,875,339	-
	1,868,201,163	364,481,043	205,351,766	2,027,330,440	148,816,284
Current portion of long-term debt	(191,574,716)	-	(42,758,432)	(148,816,284)	-
Total	\$ 1,676,626,447	\$ 364,481,043	\$ 162,593,334	\$ 1,878,514,156	\$ 148,816,284

Total interest cost incurred for governmental activities for the year ended June 30, 2021 was \$27,643,964, all of which was charged to expense.

The City's outstanding loans from direct placements related to governmental activities of \$60,235,893 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 \$20,000,000, three gross receipts tax revenue bonds totaling \$24,650,000, two fire fund loans totaling \$3,566,418, and the special assessment debt for \$12,019,475. The City has an irrevocable standby letter of credit in the amount of \$4,500,000 issued for the account of Netflix Inc.

General Obligation Bonds – are direct obligations of the City for which its full faith and credit are pledged and are payable from taxes levied on property located within the City. The accrued sick leave and vacation obligations are being liquidated primarily by the general fund. Limited amounts are being liquidated by other funds. The City's risk management fund (an internal service fund) liquidates all claims payable.

The Constitution of the State of New Mexico limits the amount of general obligation general purpose bonds that may be issued by a

CITY OF ALBUQUERQUE, NEW MEXICO
 NOTES TO THE FINANCIAL STATEMENTS
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IV. Detailed notes on all funds

G. Long-term obligations

municipality to 4.00% of the taxable valuation of property located within the City. At June 30, 2021, based on the most recent assessed taxable valuation of \$14,514,654,642, the City may issue an additional \$157,183,186 of general purpose GO bonds. Included in the GO bonds outstanding at June 30, 2021, are storm sewer bonds in the amount of \$45,133,000 that are not subject to the legal debt limit.

On April 28, 2021, the City issued \$22,960,000 of General Obligation General Purpose Bonds, Series 2021A with an average coupon rate of 3.12%. The proceeds of these bonds were deposited into the capital acquisition fund to be used to finance certain City projects relating to: public safety, citizens' centers, parks and recreation, facilities and equipment, library, public transportation, museum and cultural facilities, streets, affordable housing, and metropolitan redevelopment. The bonds require annual principal payments and semi-annual interest payments through July 1, 2034.

On April 28, 2021, the City issued \$27,000,000 of General Obligation Refunding Bonds, Series 2021B. 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, 2026. The net proceeds of \$30,683,012 (inclusive of an original issue premium of \$3,953,476 less \$41,676 of underwriter's discount and \$228,788 of issuance costs) were used to redeem in full the Series 2013A and Series 2013B General Obligation Bonds with maturity dates through July 1, 2026 and accrued interest of \$438,550. This refunding was undertaken to reduce future interest costs resulting in a net decrease to debt service over the life of the bonds of \$2,032,250 and resulting in an economic gain (difference between the present value of the debt service payment of the refunded and refunding bonds) of \$1,987,944 or 6.57%.

General obligation bonds outstanding at June 30, 2021, are as follows:

Issue	Face Value of Bonds	Amount Outstanding	Interest Rate	Final Maturity	Call Provisions
May 8, 2013 A General Purpose	\$ 70,040,000	\$ 31,305,000	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	28,230,000	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	21,550,000	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	47,500,000	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	17,570,000	3.00/5.00%	July 1, 2030	100% beg. July 1, 2026
April 11, 2018 A General Purpose	84,225,000	71,265,000	3.00/5.00%	July 1, 2031	100% beg. July 1, 2027
April 23, 2019 A General Purpose	14,308,000	12,258,000	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 Refunding	55,935,000	55,935,000	5.00%	July 1, 2025	Non-callable
April 28, 2021 A General Purpose	22,960,000	22,960,000	2.00/5.00%	July 1, 2034	100% beg. July 1, 2028
April 28, 2021 B Refunding	27,000,000	27,000,000	5.00%	July 1, 2026	Non-callable
Total long-term outstanding	<u>576,834,000</u>	<u>448,536,000</u>			
June 30, 2021 C Sponge Bond	20,000,000	20,000,000	0.12%	July 1, 2021	Non-callable
	<u>\$ 596,834,000</u>	<u>\$ 468,536,000</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, 2021 was \$211,748,076 and lodgers' and hospitality tax revenues was \$10,595,654. Total debt service expenditures totaled \$24,748,383.

On July 2, 2020, the City issued \$39,190,000 of Gross Receipts Tax/Lodgers' Tax Refunding Revenue Bonds, Series 2020A with an average coupon rate of 2.35% to advance refund \$35,080,000 of Series 2014A Bonds with an average coupon rate of 3.80%. The net proceeds of \$38,783,427 (after payment of \$163,359 in underwriting fees and \$243,214 in issuance costs) were used to purchase state and local government securities. These securities were deposited into an irrevocable trust with an escrow agent to provide for the advance partial refunding of the Series 2014A Bonds maturing on July 1, 2037. As a result, the portion of the Series 2014A Bonds described above are considered to be defeased and the liability for those bonds has been removed from the general long-term debt

CITY OF ALBUQUERQUE, NEW MEXICO
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IV. Detailed notes on all funds

G. Long-term obligations

account group. The advance refunding was undertaken to reduce future interest costs resulting in a net decrease to debt service payments over the life of the bonds of \$1,972,469 and resulting in an economic gain (difference between the present value of the debt service payment of the refunded and refunding bonds) of \$1,661,088 or 4.74%.

On July 2, 2020, the City issued \$7,655,000 of Gross Receipts Tax/Lodgers' Tax/Hospitality Fee Refunding Revenue Bonds, Series 2020B with an average coupon rate of 1.53% to advance refund \$7,340,000 of Series 2011A Bonds with an average coupon rate of 3.43%. The net proceeds of \$7,577,389 (after payment of \$29,483 in underwriting fees and \$48,128 in issuance costs) were used to purchase state and local government securities. These securities were deposited into an irrevocable trust with an escrow agent to provide for the advance partial refunding of the Series 2011A Bonds maturing on July 1, 2028. As a result, the portion of the Series 2011A Bonds described above are considered to be defeased and the liability for those bonds has been removed from the general long-term debt account group. The advance refunding was undertaken to reduce future interest costs resulting in a net decrease to debt service payments over the life of the bonds of \$389,468 and resulting in an economic gain (difference between the present value of the debt service payment of the refunding and refunding bonds) of \$358,018 or 4.88%.

On July 2, 2020, the City issued \$30,955,000 of Gross Receipts Tax Refunding Revenue Bonds, Series 2020C with an average coupon rate of 2.06% to advance refund \$27,355,000 of Series 2013 Bonds with an average coupon rate of 4.06%. The net proceeds of \$30,636,903 (after payment of \$125,313 in underwriting fees and \$192,784 in issuance costs) were used to purchase state and local government securities. These securities were deposited into an irrevocable trust with an escrow agent to provide for the advance partial refunding of the Series 2013 Bonds maturing on July 1, 2035. As a result, the portion of the Series 2013 Bonds described above are considered to be defeased and the liability for those bonds has been removed from the general long-term debt account group. The advance refunding was undertaken to reduce future interest costs resulting in a net decrease to debt service payments over the life of the bonds of \$1,417,765 and resulting in an economic gain (difference between the present value of the debt service payment of the refunded and refunding bonds) of \$1,222,537 or 4.47%.

On October 15, 2020, the City issued \$44,200,000 of Transportation Infrastructure Gross Receipts Tax Improvement Revenue Bonds, Series 2020 with an average coupon rate of 4.26%. The proceeds of these bonds were deposited into the capital acquisition fund to be used for the design, development, construction, reconstruction, rehabilitation, renovation, modernization, signing, enhancement, and otherwise improvement of the transportation systems, including road infrastructure improvements, trails and bikeways, and transit. The bonds require annual principal payments and semi-annual interest payments through July 1, 2035.

Gross receipts tax revenue bonds outstanding at June 30, 2021, are as follows:

Issue	Face Value of		Interest Rate	Final Maturity	Call Provisions
	Bonds	Amount			
October 6, 2004 B Refunding	\$ 28,915,000	\$ 24,765,000	2.39/4.90%	July 1, 2036	100% beg. October 6, 2004
September 1, 2011 A Refunding	22,660,000	970,000	2.00/4.00%	July 1, 2028	100% beg. July 1, 2021
April 9, 2013 Improvement	42,030,000	5,065,000	1.50/5.00%	July 1, 2035	100% beg. July 1, 2023
June 10, 2014 A Refunding	36,960,000	710,000	2.00/4.00%	July 1, 2037	100% beg. July 1, 2024
May 27, 2015 A Improvement	39,085,000	33,265,000	2.00/5.00%	July 1, 2038	100% beg. July 1, 2025
May 27, 2015 B Improvement	10,110,000	4,015,000	0.55/2.95%	July 1, 2023	Non-callable
December 8, 2015 C State Shared	2,080,000	1,290,000	1.75%	July 1, 2026	100% beg. July 1, 2020
February 16, 2016 Improvement	24,000,000	22,605,000	3.00/3.90%	July 1, 2038	100% beg. July 1, 2026
September 8, 2016 C Improvement	17,750,000	14,885,000	2.00/5.00%	July 1, 2034	100% beg. July 1, 2026
July 11, 2017 NCREB	25,110,000	22,390,000	4.06%	July 1, 2037	100% beg. July 1, 2027
November 13, 2019 A Refunding & Improvement	33,830,000	32,550,000	2.00/5.00%	July 1, 2038	100% beg. July 1, 2029
November 13, 2019 B Refunding	8,745,000	4,690,000	4.00/5.00%	July 1, 2022	Non-callable
July 2, 2020 A Refunding	39,190,000	39,190,000	0.96/2.64%	July 1, 2037	100% beg. July 1, 2030
July 2, 2020 B Refunding	7,655,000	7,655,000	0.96/1.84%	July 1, 2028	Non-callable
July 2, 2020 C Refunding	30,955,000	30,955,000	0.96/2.49%	July 1, 2035	100% beg. July 1, 2030
October 15, 2020 Transportation Infrastructure	44,200,000	44,200,000	1.00/5.00%	July 1, 2035	100% beg. July 1, 2028
	<u>\$ 413,275,000</u>	<u>\$ 289,200,000</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

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IV. Detailed notes on all funds

G. Long-term obligations

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.

Fire fund loans outstanding at June 30, 2021, are as follows:

Issue	Face Value of Loans	Amount	Interest Rate	Final Maturity	Call Provisions
January 28, 2011 Fire Station Loan	\$ 1,441,625	\$ 826,418	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>\$ 3,566,418</u>			

Special assessment debt and notes payable – are secured by pledges of revenues from special assessments levied. 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. This loan agreement is subject to prepayment beginning January 1, 2021 at 100.00% of the outstanding principal plus interest accrued to the prepayment date. 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, 2021 was \$12,019,475.

Business-type activities

Long-term obligations – The changes in the business-type activities obligations for the year ended June 30, 2021, are as follows:

	Balance July 1, 2020	Additions	Deductions	Balance June 30, 2021	Payable in one year
Revenue bonds	\$ 41,050,000	\$ 4,755,000	\$ 480,000	\$ 45,325,000	\$ 80,000
Loans from direct placements	21,910,000	-	7,585,000	14,325,000	3,080,000
Accrued vacation and sick leave	6,304,910	476,377	357,371	6,423,916	4,628,559
Landfill closure costs	5,581,835	-	148,185	5,433,650	-
Net pension liability	101,108,476	21,560,690	2,767,752	119,901,414	-
Net OPEB liability	46,665,933	9,420,971	2,468,605	53,618,299	-
Security deposits	157,868	-	2,931	154,937	-
Unamortized:					
Premium/discount	10,167,766	5,742	736,918	9,436,590	-
	232,946,788	36,218,780	14,546,762	254,618,806	7,788,559
Current portion of long-term debt	(8,390,910)	-	(602,351)	(7,788,559)	-
	<u>\$ 224,555,878</u>	<u>\$ 36,218,780</u>	<u>\$ 13,944,411</u>	<u>\$ 246,830,247</u>	<u>\$ 7,788,559</u>

Total interest cost incurred for business-type activities for the year ended June 30, 2021 was \$2,637,184, all of which was charged to expense.

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The City's outstanding loans from direct placements related to business-type activities of \$14,325,000 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 the airport revenue bonds for \$6,350,000, the apartment revenue bonds for \$7,175,000, and the stadium bonds for \$800,000.

Airport revenue bonds – are secured by pledges of net revenues of the airport. Airport revenue bonds outstanding at June 30, 2021, are as follows:

Issue	Face Value of Bonds	Amount	Interest Rate	Final Maturity	Call Provisions
May 14, 2008 C, Refunding	\$ 5,170,000	\$ -	3.50/4.38%	July 1, 2020	100% beg. July 1, 2018
April 8, 2014 A, Refunding	16,795,000	6,350,000	2.60%	July 1, 2024	Non-callable
Total outstanding	<u>\$ 21,965,000</u>	<u>\$ 6,350,000</u>			

Apartments revenue bonds – On April 21, 2016, the City issued \$8,430,000 Gross Receipts Tax Refunding Revenue Bonds (Beach, Bluewater and Manzano Vista Projects) Series 2016B to partially refund the Series 2008B Bonds. This debt constitutes a limited obligation of the City and is payable solely from the resources of the apartments. Respective revenues are pledged for the repayment of these bonds. The Gross Receipts Tax Refunding Revenue Bonds, Series 2016B mature on July 1, 2030 and bear a 2.30% 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 \$7,175,000 is outstanding at June 30, 2021.

Refuse revenue bonds – are secured by pledges of net revenues of the solid waste and refuse disposal system. Revenue in fiscal year 2021 totaled \$75,114,599. 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, 2021 was \$40,570,000.

Stadium revenue bonds – are secured by pledges of net revenues of the Albuquerque baseball stadium. Revenue in fiscal year 2021 totaled \$739,697. The annual debt service payment including interest for fiscal year 2021 was \$278,740.

On July 2, 2020, the City issued \$4,755,000 of Gross Receipts Tax/Stadium Refunding Revenue Bonds, Series 2020D with an average coupon rate of 1.35% to advance refund \$4,515,000 of Series 2011 Stadium Bonds with an average coupon rate of 4.31%. The net proceeds of \$4,702,440 (after payment of \$18,105 in underwriting fees and \$33,919 in issuance costs) were used to purchase state and local Treasury bills and notes with \$536 held in cash. These securities were deposited into an irrevocable trust with an escrow agent to provide for the advance partial refunding of the Series 2011 Stadium Bonds maturing on July 1, 2026. As a result, the portion of the Series 2011 Stadium Bonds described above are considered to be defeased and the liability for those bonds has been removed from the financial statements. The advance refunding was undertaken to reduce future interest costs resulting in a net decrease to debt service payments over the life of the bonds of \$298,690 and resulting in an economic gain (difference between the present value of the debt service payment of the refunded and refunding bonds) of \$284,509 or 6.30%. This bond is not subject to optional prior redemption prior to maturity. The stadium debt in the amount of \$5,555,000 is outstanding at June 30, 2021.

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G. Long-term obligations

Summary of annual debt service requirements

The annual debt service requirements on bonds outstanding at June 30, 2021 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
2022	\$ 94,880,000	\$ 25,894,627	\$ 24,265,475	\$ 1,373,758	\$ 80,000	\$ 2,021,096	\$ 3,080,000	\$ 316,660
2023	62,050,000	23,175,237	3,363,864	1,245,637	1,770,000	1,994,696	2,265,000	244,340
2024	64,535,000	20,210,194	3,387,829	1,135,719	1,825,000	1,941,002	2,250,000	187,648
2025	54,515,000	17,563,328	3,412,044	1,024,827	1,880,000	1,883,760	2,230,000	131,455
2026	55,580,000	15,186,949	3,426,526	912,842	1,930,000	1,823,009	710,000	95,335
2027-2031	213,521,000	46,517,877	11,468,379	3,076,858	6,705,000	8,200,060	3,790,000	222,065
2032-2036	126,435,000	17,163,881	7,864,220	1,420,850	7,340,000	6,564,000	-	-
2037-2041	41,570,000	2,236,855	3,047,556	151,233	9,365,000	4,485,875	-	-
2042-2046	-	-	-	-	11,745,000	2,084,550	-	-
2047-2051	-	-	-	-	2,685,000	67,125	-	-
Total	\$ 713,086,000	\$ 167,948,948	\$ 60,235,893	\$ 10,341,724	\$ 45,325,000	\$ 31,065,173	\$ 14,325,000	\$ 1,197,503

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, 2021, the City has set aside \$860,839 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 2021, no payment is due to the IRS.

Discretely presented component unit

	Balance			Balance June 30, 2021	Amount due within one year
	July 1, 2020	Additions	Deductions		
Bonds and notes payable	\$ 3,751,947	\$ 12,303,833	\$ 3,711,794	\$ 12,343,986	\$ 169,046
Net pension liability	4,976,911	1,192,674	286,926	5,882,659	-
Net OPEB liability	1,975,892	553,787	60,914	2,468,765	-
Accrued vacation and sick leave	204,272	289,003	328,771	164,504	70,818
	\$ 10,909,022	\$ 14,339,297	\$ 4,388,405	\$ 20,859,914	\$ 239,864

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, 2021, is as follows:

Gross Receipts Tax Revenue Bonds \$ 20,615,000

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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, 2021, there were six series of Industrial Revenue Bonds outstanding. The aggregate principal amount payable was \$655,700,000. There were no bonds pending close out.

J. Construction Commitments

In the fall of 2017, the City entered into a multi-year contract with Citelum US, Inc. for the purpose of evaluating and implementing energy efficient street lights throughout the City. This contract is scheduled to end in 2032 and carries a scheduled termination value payment clause in the contract that stipulates that if the City terminates the contract before completion then the City shall pay Citelum an agreed upon value corresponding to the month in which the contract is terminated. If the City terminates the contract during fiscal year 2021 the City shall be required to pay an amount between \$14,523,593 and \$15,381,499, depending on the month.

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IV. Detailed notes on all funds

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, 2021, is as follows:

(in thousands)					
CONDENSED STATEMENT OF NET POSITION	Golf Course Fund	Apartments Fund	Parking Facilities Fund	Stadium Fund	Total
Assets					
Current assets	\$ -	\$ 702	\$ 358	\$ 1,326	\$ 2,386
Restricted assets	-	7,077	50	37	7,164
Capital assets	-	8,362	22,572	12,837	43,771
Total assets	<u>\$ -</u>	<u>\$ 16,141</u>	<u>\$ 22,980</u>	<u>\$ 14,200</u>	<u>\$ 53,321</u>
Deferred outflows of resources					
Deferred gain/loss on bond refunding	\$ -	\$ 250	\$ -	\$ -	\$ 250
Deferred outflows related to pensions	-	-	1,106	36	1,142
Deferred outflows related to OPEB	-	-	367	11	378
Total deferred outflows of resources	<u>\$ -</u>	<u>\$ 250</u>	<u>\$ 1,473</u>	<u>\$ 47</u>	<u>\$ 1,770</u>
Liabilities					
Current liabilities	\$ -	\$ 893	\$ 300	\$ 911	\$ 2,104
Liabilities payable from restricted assets	-	155	-	-	155
Bonds, notes payable, and other long-term liabilities	-	6,525	-	4,675	11,200
Other liabilities	-	-	4,915	194	5,109
Total liabilities	<u>\$ -</u>	<u>\$ 7,573</u>	<u>\$ 5,215</u>	<u>\$ 5,780</u>	<u>\$ 18,568</u>
Deferred inflows of resources					
Deferred inflows related to pensions	\$ -	\$ -	\$ 28	\$ 1	\$ 29
Deferred inflows related to OPEB	-	-	2,815	157	2,972
Total deferred inflows of resources	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,843</u>	<u>\$ 158</u>	<u>\$ 3,001</u>
Net position (deficit)					
Invested in capital assets	\$ -	\$ 1,187	\$ 22,572	\$ 7,282	\$ 31,041
Restricted for:					
Debt service	-	5,313	7	37	5,357
Construction	-	-	43	-	43
Unrestricted	-	2,318	(6,227)	990	(2,919)
Total net position	<u>\$ -</u>	<u>\$ 8,818</u>	<u>\$ 16,395</u>	<u>\$ 8,309</u>	<u>\$ 33,522</u>

CONDENSED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	Golf Course Fund	Apartments Fund	Parking Facilities Fund	Stadium Fund	Total
Operating revenues	\$ -	\$ 4,214	\$ 3,791	\$ 740	\$ 8,745
Depreciation	(94)	(532)	(1,537)	(636)	(2,799)
Other operating expenses	-	(2,625)	(6,871)	(702)	(10,198)
Operating income (loss)	<u>(94)</u>	<u>1,057</u>	<u>(4,617)</u>	<u>(598)</u>	<u>(4,252)</u>
Nonoperating revenues (expenses):					
Investment income	-	3	23	11	37
Interest expense	-	(227)	-	(279)	(506)
Other	995	-	214	(19)	1,190
Transfers in	-	-	-	1,498	1,498
Transfers out	(1,322)	-	(1,474)	-	(2,796)
Change in net position	<u>(421)</u>	<u>833</u>	<u>(5,854)</u>	<u>613</u>	<u>(4,829)</u>
Beginning net position	421	7,985	22,249	7,696	38,351
Ending net position	<u>\$ -</u>	<u>\$ 8,818</u>	<u>\$ 16,395</u>	<u>\$ 8,309</u>	<u>\$ 33,522</u>

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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	\$ (259)	\$ 1,548	\$ (1,438)	\$ (532)	\$ (681)
Noncapital financing activities	(1,321)	10	(1,267)	1,498	(1,080)
Capital and related financing activities	-	(851)	(114)	(991)	(1,956)
Investing activities	-	3	23	11	37
Net increase (decrease)	(1,580)	710	(2,796)	(14)	(3,680)
Beginning cash and investments	1,580	6,950	2,921	828	12,279
Ending cash and investments	<u>\$ -</u>	<u>\$ 7,660</u>	<u>\$ 125</u>	<u>\$ 814</u>	<u>\$ 8,599</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 ACFR. 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, 2021:

Group Covered	Employee		Employer	
	Percent	Amount	Percent	Amount
General, management, and bus drivers	14.65 %	\$ 17,678	9.80 %	\$ 18,113
Temporary employees	8.50 %	117	7.65 %	108
J-Series 20-year	18.15 %	216	17.30 %	136
Police	17.80 %	14,143	19.15 %	9,032
Fire	17.70 %	10,260	21.90 %	5,693
		<u>\$ 42,414</u>		<u>\$ 33,082</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, 2021, 2020, and 2019 were \$33,080,281, \$32,573,931 and \$38,517,412, 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, 2021, 2020, and 2019 were \$75,494,661, \$74,494,661, and \$69,587,223, respectively.

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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, 2021, the City reported a net pension liability of \$904,300,000 its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2019.

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 2021. As June 30, 2021, the City's proportional share was 19.36% of the Municipal General Division, 30.73% of the Municipal Police Division, and 32.89% of the Municipal Fire Division.

For the year ended June 30, 2021, the City recognized its proportional share of the pension contribution expense of \$35,119,000. The proportional share of the pension contribution expense by plan type is as follows:

	Pension Expense
Municipal General	\$ 19,590,943
Municipal Police	\$ 7,748,326
Municipal Fire	\$ 7,779,731

At June 30, 2021, 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	\$ 31,704,111	\$ -
Change in assumptions	16,476,486	-
Net difference between projected and actual earnings on pension plan investments	139,934,860	-
Changes in proportion and differences between City contributions and proportionate share of contributions	24,267,878	(4,365,002)
City contributions subsequent to the measurement date	42,405,372	-
Total	\$ 254,788,707	\$ (4,365,002)

	Deferred outflows of resources	Deferred inflows of resources
Municipal General		
Differences between expected and actual experience	\$ 10,851,503	\$ -
Change in assumptions	7,244,950	-
Net difference between projected and actual earnings on pension plan investments	71,607,510	-
Changes in proportion and differences between City contributions and proportionate share of contributions	11,993,851	(3,051,693)
City contributions subsequent to the measurement date	18,452,559	-
Total	\$ 120,150,373	\$ (3,051,693)

	Deferred outflows of resources	Deferred inflows of resources
Municipal Police		
Differences between expected and actual experience	\$ 15,336,569	\$ -
Change in assumptions	6,249,764	-
Net difference between projected and actual earnings on pension plan investments	45,299,590	-
Changes in proportion and differences between City contributions and proportionate share of contributions	9,735,370	(272,161)
City contributions subsequent to the measurement date	13,898,790	-
Total	\$ 90,520,083	\$ (272,161)

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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	\$ 5,516,039	\$ -
Change in assumptions	2,981,772	-
Net difference between projected and actual earnings on pension plan investments	23,027,760	-
Changes in proportion and differences between City contributions and proportionate share of contributions	2,538,659	(1,041,148)
City contributions subsequent to the measurement date	10,054,023	-
Total	\$ 44,118,253	\$ (1,041,148)

The amount of contributions related to fiscal year 2021 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 2022. 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
2022	\$ 66,005,571	\$ 29,214,141	\$ 26,759,812	\$ 10,031,618
2023	\$ 61,901,432	\$ 29,768,078	\$ 22,436,083	\$ 9,697,271
2024	\$ 45,765,556	\$ 22,093,704	\$ 16,031,727	\$ 7,640,125
2025	\$ 34,345,775	\$ 17,570,198	\$ 11,121,510	\$ 5,654,067

Actuarial assumptions – The total pension liability as of the June 30, 2020 valuation date was determined using the following actuarial assumptions, applied to all periods including the measurement:

Actuarial Methods	
Actuarial valuation date	June 30, 2020
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	RPH-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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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	35.50 %	5.90 %
Risk Reduction and Mitigation	19.50 %	1.00 %
Credit Oriented Fixed Income	15.00 %	4.20 %
Real Assets	20.00 %	6.00 %
Multi-Risk Allocation	10.00 %	6.40 %
Total	100.00 %	

Discount Rate for PERA Funds – The discount rate used to measure the total pension liability is 7.25%. 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 Statement No. 67. Thereofre, 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	\$ 1,261,370,236	\$ 904,300,000	\$ 609,984,490
Municipal General	\$ 560,634,972	\$ 391,576,007	\$ 251,392,077
Municipal Police	\$ 378,748,655	\$ 263,918,618	\$ 169,936,381
Municipal Fire	\$ 321,986,609	\$ 248,805,375	\$ 188,656,032

Pension plan fiduciary net position – Detailed information about the pension plan's fiduciary net position is available in the separately issued PERA's ACFR. As of June 30, 2021, there was a \$4,349,787 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

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M. Postemployment benefits

30, 2021, and the amount of life insurance coverage for these retired employees was \$303,868,207.

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, 2021.

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, 2021 were \$6,626,771.

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 20, 2021 were \$4,725,018 which included \$2,377,081 of employer contributions and \$2,247,937 implicit subsidy contributions reported in insurance expense. The

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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 \$28,265,233 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2021, 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, 2021. As of June 30, 2021, the City's proportionate share of the OPEB liability was 97%.

For year ended June 30, 2021, the City recognized OPEB expense of \$1,958,590.

OPEB RHCA liabilities, deferred outflows of resources and deferred inflows of resources – As of June 30, 2021, the City reported a net OPEB Liability for Retiree Health Care of \$288,332,715 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, 2021, the City's proportionate share of the OPEB liability was 7.03%.

For year ended June 30, 2021, the City recognized its proportionate share of OPEB expense in the amount of \$15,737,992.

As of June 30, 2021, the City reported deferred inflow of resources, deferred outflow of resources and net liability insurance and RHCA below:

	<u>OPEB Insurance</u>	<u>OPEB RHCA</u>	<u>Total</u>
Differences between expected and actual experience	\$ -	\$ 51,534,271	\$ 51,534,271
Change in assumptions	-	51,532,749	51,532,749
Net difference between projected and actual earnings on OPEB plan investments	5,124,105	-	5,124,105
Changes in proportion and differences between City contributions and proportionate share of contributions	-	9,722,326	9,722,326
Total Deferred Inflows	<u>5,124,105</u>	<u>112,789,346</u>	<u>117,913,451</u>
Differences between expected and actual experience	-	55,055,688	55,055,688
Change in assumptions	401,466	232,372	633,838
Net difference between projected and actual earnings on OPEB plan investments	1,456,555	1,524,515	2,981,070
City contributions subsequent to the measurement date	-	5,423,871	5,423,871
Total Deferred Outflows	<u>1,858,021</u>	<u>62,236,446</u>	<u>64,094,467</u>
Net OPEB Liability	<u>\$ 28,265,233</u>	<u>\$ 286,291,764</u>	<u>\$314,556,997</u>

The amount of contributions related to fiscal year 2021 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
2022	\$ 639,303
2023	607,047
2024	124,186
2025	259,195
2026	47,686
Total	<u>\$ 1,677,417</u>

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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.

	1% Decrease 4.00%	Current Discount 5.00%	1% Increase 6.00%
City's proportionate share of the net OPEB liability	\$ 38,417,637	\$ 28,265,233	\$ 20,210,099

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, 2021, there was a \$233,600 contributions payable to the trust.

Actuarial assumptions – The total OPEB insurance related liability in the June 30, 2021 valuation was determined using the following actuarial assumptions applied to all periods including the measurement:

Actuarial Methods	
Actuarial valuation date	January 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, 2021
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.

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M. Postemployment benefits

The amount of contributions related to fiscal year 2021 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:	
2022	(27,239,098)
2023	(22,774,676)
2024	(10,568,802)
2025	(1,141,067)
2026	8,067,078

Actuarial assumptions – The total OPEB liability in the June 30, 2021 valuation was determined using the following actuarial assumptions applied to all periods including the measurement:

<u>Actuarial Methods</u>	
Actuarial valuation date	June 30, 2019
Actuarial cost method	Entry Age Normal
Amortization method	Cost
	Market value of assets
<u>Actuarial Assumptions</u>	
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

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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.

	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
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 %
	<u>100.00 %</u>	

Discount rate – The discount rate used to measure the total OPEB liability is 2.86% as of June 30, 2021. 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:

	<u>1% Decrease (1.86%)</u>	<u>Current Discount (2.86%)</u>	<u>1% Increase (3.86%)</u>
City’s proportionate share of the net OPEB liability	\$ 358,398,749	\$ 288,332,715	\$ 234,178,918

The following represents the proportionate share of the net OPEB liability for the City as of June 30, 2020, 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:

	<u>1.00% Decrease</u>	<u>Current Trend Rates</u>	<u>1.00% Increase</u>
City’s proportionate share of the net OPEB liability using the health cost trend	\$ 236,667,237	\$ 288,332,715	\$ 327,522,352

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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, 2021 there was a \$453,037 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 \$5,433,650 reported as accrued landfill closure costs at June 30, 2021, 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 \$10,275,851 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2021. 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 \$5,433,650 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 \$15,709,501 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. Risk management

The City is exposed to various risks of loss related to torts and civil rights claims including: law enforcement and employment related exposures; theft, damage and destruction of its real and personal assets; workers’ compensation losses; errors and omissions of City officers and officials; and natural disasters. The City uses the Risk Management Fund to account for and finance its uninsured risks of loss. Under this program, the fund provides coverage for up to a maximum of \$2.0 million for public safety employees, and \$1.5 million for all other employees for each workers’ compensation incident, \$1.05 million for 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 2021 and 2020 were:

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O. Risk management

	2021	2020
Claims liability, beginning balance	\$ 124,114,000	\$ 90,272,440
Current year claims and change in estimates	19,367,223	52,235,547
Claims liquidated	(16,181,223)	(18,393,987)
Claims liability, ending balance	127,300,000	124,114,000
The components of the claims liability at year-end were:		
Current portion	15,500,000	45,214,000
Noncurrent portion	111,800,000	78,900,000
Total claims liability	\$ 127,300,000	\$ 124,114,000

Included in the amounts above are \$8,049,404 in claims recorded in the Group Self Insurance fund of which the full amount is included in the current portion.

P. Albuquerque Housing Authority - Component Units

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.

Los Lobos Realty LLC – Created on October 3, 2016, Los Lobos Realty LLC was organized as a limited liability company to serve as the general partner of Rio Housing Associates LLP in connection with the acquisition, development, ownership and operation of an affordable housing development known as Rio Vista Apartments.

AHA Housing Development Corporation – Created on March 5, 2018, AHA Housing Development Corporation was organized as a Nonprofit Corporation to act exclusively in the furtherance and support of the public mission of the Albuquerque Housing Authority and its existing or future instrumentalities and affiliates.

The Authority reports the following discrete component units:

The Commons at Martineztown, LLLP – Created on April 16, 2020, The Commons at Martiniztown, LLLP was organized as a New Mexico limited liability limited partnership to acquire, develop, finance, rehabilitate, own, maintain, operate and sell or otherwise dispose of a 30-unit multi-family affordable housing complex.

Q. Commitments and contingencies

Encumbrances for purchase orders, contracts, and other commitments for expenditures are recorded in memorandum accounts of the City’s governmental funds. Encumbrances lapse for budgetary purposes at the end of each fiscal year and the subsequent year’s appropriations provide authority to complete these transactions. 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, 2021 are reported in the table below.

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IV. Detailed notes on all funds

Q. Commitments and contingencies

Governmental activities:

Major funds:

General Fund	\$	16,559,864
Operating Grants Fund		19,333,049
Capital Acquisition Fund		86,909,582
Infrastructure Tax Fund		23,617,588
Nonmajor governmental funds		<u>37,079,143</u>

Total governmental activities \$ 183,499,226

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	\$	21,348,676
Refuse Disposal Fund		31,622,735
Transit Fund		12,457,188
Nonmajor business-type funds		<u>790,999</u>

Total business-type activities \$ 66,219,598

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.

R. 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.

S. 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.

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JUNE 30, 2021

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T. 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, 2021 is:

Tax Abatement Program - Industrial Revenue Bonds	Property Taxes Abated	Payment in Lieu of Taxes
General Mills	\$ 85,945	\$ 14,318
Hotel Andaluz	8,492	884
Hotel Parq	11,700	1,705
General Tech	18,009	-
Ktech	36,930	-
CVI Laser	9,445	-
	<u>\$ 170,521</u>	<u>\$ 16,907</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, 2021 is:

Abating Agency	Real & Personal Property Taxes Abated	Gross Receipts Taxes Abated
Bernalillo County	\$ 360,363	\$ -

U. Significant effects of subsequent events

The COVID 19 pandemic developed rapidly in 2020 continuing into 2021. 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, 2021

	Final Budget	Prior Years' Actual	Project Budget Remaining July 1, 2020	Current Year Actual	Project Budget Remaining June 30, 2021
REVENUES					
Grants:					
U.S. Dept. of Commerce	\$ 300,000	\$ -	\$ 300,000	\$ 200,524	\$ 99,476
U.S. Envir. Protection Agency	5,916,693	3,599,541	2,317,152	1,966,537	350,615
Federal Aviation Administration	-	13,333,336	(13,333,336)	806,888	(14,140,224)
U.S. Dept. of Health and Human Services	26,666,959	25,386,104	1,280,855	2,176,096	(895,241)
U.S. Dept. of Housing & Urban Develop.	61,288,944	42,246,707	19,042,237	9,827,699	9,214,538
U.S. Dept. of Homeland Security and EM	-	475,930	(475,930)	-	(475,930)
U.S. Dept. of Justice	19,477,105	4,411,981	15,065,124	2,395,409	12,669,715
U.S. Dept. of the Treasury	50,000	54,194,223	(54,144,223)	94,810,915	(148,955,138)
U.S. Drug Enforcement Admin.	159,161	450,219	(291,058)	336,844	(627,902)
Urban Mass Transit	2,821,705	4,881,085	(2,059,380)	(635,567)	(1,423,813)
FEMA	1,785,428	4,243,086	(2,457,658)	4,403,592	(6,861,250)
W.K. Kellogg Foundation	985,752	1,197,453	(211,701)	545,946	(757,647)
NM Environmental Dept.	179,774	-	179,774	390,209	(210,435)
NM Animal Humane Assoc.	1,395,022	198,988	1,196,034	118,252	1,077,782
Association of Food and Drug Officials	23,710	13,951	9,759	-	9,759
NM Dept. of Homeland Security and EM	3,858,888	2,278,422	1,580,466	304,972	1,275,494
NM Dept. of Health - Social Services	1,949,568	1,769,155	180,413	21,124	159,289
NM Dept. of Public Safety	6,197,676	5,552,071	645,605	246,510	399,095
NM State Library	486,388	557,730	(71,342)	92,310	(163,652)
NM Dept. of Transportation	6,629,317	4,918,515	1,710,802	291,031	1,419,771
NM State Office on Aging	46,997,254	21,551,817	25,445,437	9,472,796	15,972,641
NM Board of Finance	771,766	893,347	(121,581)	364,390	(485,971)
NM Dept. of Economic Development	-	194,524	(194,524)	-	(194,524)
NM Energy and Minerals Dept.	14,000	6,736	7,264	7,250	14
NM Dept. of Cultural Affairs	28,500	-	28,500	16,000	12,500
NM Children, Youth and Families Dept.	22,903,354	14,594,801	8,308,553	3,405,341	4,903,212
NM Youth Conservation Corps Com.	-	58,948	(58,948)	-	(58,948)
NM HIDTA	1,695,630	1,459,856	235,774	599,447	(363,673)
NM Fire Marshall	547,184	540,360	6,824	-	6,824
NM Dept. of Tourism	491,900	395,153	96,747	71,119	25,628
NM Dept. of Workforce Solutions	282,326	227,854	54,472	-	54,472
National Community Services	1,801,122	780,171	1,020,951	368,859	652,092
National Endowment for the Arts	274,000	273,833	167	-	167
Regional Computer Forensics Lab FBI	535,383	757,844	(222,461)	43,178	(265,639)
Community Action Agencies	1,026,660	1,470,048	(443,388)	500	(443,888)
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	2,395,533	3,344,661	(949,128)	448,440	(1,397,568)
Mid-Region Council of Governments	-	22,510	(22,510)	-	(22,510)
Total grants	219,937,702	221,659,505	(1,721,803)	133,096,611	(134,818,414)
Investment income	4,800	283,936	(279,136)	294,436	(573,572)
Miscellaneous:					
Liens and recoveries	4,384,753	5,246,813	(862,060)	15,402	(877,462)
Miscellaneous	6,053,964	4,435,067	1,618,897	776,854	842,043
Total miscellaneous	10,438,717	9,681,880	756,837	792,256	(35,419)
Total revenues	230,381,219	231,625,321	(1,244,102)	134,183,303	(135,427,405)

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - OPERATING GRANTS FUND
YEAR ENDED JUNE 30, 2021

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2020</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2021</u>
EXPENDITURES					
General government	2,541,504	63,755,950	(61,214,446)	98,295,754	(159,510,200)
Public safety	39,521,424	21,894,173	17,627,251	5,831,061	11,796,190
Culture and recreation	1,632,183	1,506,781	125,402	1,124,654	(999,252)
Public works	547,468	430,595	116,873	92,730	24,143
Highways and streets	7,898,214	10,237,781	(2,339,567)	202,736	(2,542,303)
Health and welfare	15,868,825	9,076,195	6,792,630	5,598,088	1,194,542
Human services	173,863,634	132,932,074	40,931,560	22,108,142	18,823,418
Housing	47,836,598	32,691,269	15,145,329	8,723,895	6,421,434
Total expenditures	<u>289,709,850</u>	<u>272,524,818</u>	<u>17,185,032</u>	<u>141,977,060</u>	<u>(124,792,028)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(59,328,631)</u>	<u>(40,899,497)</u>	<u>(18,429,134)</u>	<u>(7,793,757)</u>	<u>(10,635,377)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	57,949,961	47,448,025	10,501,936	5,542,081	4,959,855
Transfers out	<u>(1,534,250)</u>	<u>(3,025,814)</u>	<u>1,491,564</u>	<u>-</u>	<u>1,491,564</u>
Total other financing sources (uses)	<u>56,415,711</u>	<u>44,422,211</u>	<u>11,993,500</u>	<u>5,542,081</u>	<u>6,451,419</u>
Net change in fund balances	<u>\$ (2,912,920)</u>	<u>\$ 3,522,714</u>	<u>\$ (6,435,634)</u>	<u>(2,251,676)</u>	<u>\$ (4,183,958)</u>
Fund balances, July 1				<u>3,522,712</u>	
Fund balances, June 30				<u>\$ 1,271,036</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, 2021	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
GENERAL MUNICIPAL PLAN						
Contractually required contributions	\$ 18,011,860	\$ 17,486,648	\$ 16,524,800	\$ 16,014,707	\$ 15,782,439	\$ 15,116,693
Contributions in relation to the contractually required contributions	(18,011,860)	(17,486,648)	(16,524,800)	(16,014,707)	(15,782,439)	(15,116,693)
Covered payroll	\$ 183,166,915	\$ 182,152,581	\$ 172,725,000	\$ 166,669,191	\$ 164,738,621	\$ 157,569,964
Contributions as a percentage of covered payroll	9.8 %	9.6 %	9.6 %	9.6 %	9.6 %	9.6 %
POLICE PLAN						
Contractually required contributions	\$ 14,142,546	\$ 13,722,278	\$ 12,628,493	\$ 11,198,828	\$ 10,932,018	\$ 10,397,810
Contributions in relation to the contractually required contributions	(14,142,546)	(13,722,278)	(12,628,493)	(11,198,828)	(10,932,018)	(10,397,810)
Covered payroll	\$ 73,848,853	\$ 72,604,644	\$ 66,850,279	\$ 58,889,322	\$ 57,730,969	\$ 55,252,643
Contributions as a percentage of covered payroll	19.2 %	18.9 %	18.9 %	19.0 %	18.9 %	18.8 %
FIRE PLAN						
Contractually required contributions	\$ 10,259,975	\$ 9,967,397	\$ 9,372,552	\$ 8,878,424	\$ 8,654,583	\$ 8,269,385
Contributions in relation to the contractually required contributions	(10,259,975)	(9,967,397)	(9,372,552)	(8,878,424)	(8,654,583)	(8,269,385)
Covered payroll	\$ 46,852,439	\$ 45,932,706	\$ 43,285,138	\$ 41,021,289	\$ 39,998,588	\$ 38,022,557
Contributions as a percentage of covered payroll	21.9 %	21.7 %	21.7 %	21.6 %	21.6 %	21.7 %
						For the Year Ended June 30, 2015
GENERAL MUNICIPAL PLAN						
Contractually required contributions						\$ 15,235,019
Contributions in relation to the contractually required contributions						(15,235,019)
Covered payroll						\$ 166,682,259
Contributions as a percentage of covered payroll						9.1 %
POLICE PLAN						
Contractually required contributions						\$ 10,753,611
Contributions in relation to the contractually required contributions						(10,753,611)
Covered payroll						\$ 68,877,124
Contributions as a percentage of covered payroll						15.6 %
FIRE PLAN						
Contractually required contributions						\$ 7,909,259
Contributions in relation to the contractually required contributions						(7,909,259)
Covered payroll						\$ 43,510,526
Contributions as a percentage of covered payroll						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, 2020	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
GENERAL MUNICIPAL PLAN						
Proportion of the net pension liability	19.4 %	19.0 %	17.8 %	18.8 %	18.5 %	18.5 %
Proportionate share of the net pension liability	\$ 391,576,007	\$ 328,304,739	\$ 284,290,965	\$ 258,568,366	\$ 295,304,139	188,570,318
Covered payroll	\$ 183,166,915	\$ 172,725,000	\$ 166,669,191	\$ 164,738,621	\$ 157,569,964	166,682,259
Proportionate share of the net pension liability as a percentage of its covered payroll	213.8 %	180.2 %	170.6 %	157.0 %	187.4 %	113.1 %
POLICE PLAN^{18.35}						
Proportion of the net pension liability	30.7 %	30.0 %	27.9 %	28.1 %	27.7 %	29.0 %
Proportionate share of the net pension liability	\$ 263,918,618	\$ 221,893,947	\$ 190,174,313	\$ 155,918,916	\$ 204,088,874	139,610,198
Covered payroll	\$ 73,848,853	\$ 66,850,279	\$ 58,889,322	\$ 57,730,969	\$ 55,252,643	68,877,124
Proportionate share of the net pension liability as a percentage of its covered payroll	357.4 %	305.6 %	322.9 %	270.1 %	369.4 %	202.7 %
FIRE PLAN						
Proportion of the net pension liability	32.9 %	32.5 %	32.3 %	33.0 %	32.8 %	32.1 %
Proportionate share of the net pension liability	\$ 248,805,375	\$ 223,586,328	\$ 206,615,230	\$ 188,737,896	\$ 218,590,539	165,523,236
Covered payroll	\$ 46,852,439	\$ 43,285,138	\$ 41,021,289	\$ 39,998,588	\$ 38,022,557	43,510,526
Proportionate share of the net pension liability as a percentage of its covered payroll	531.0 %	487.0 %	504.0 %	472.0 %	575.0 %	380.0 %
Plan fiduciary net position as a percentage of the total pension liability **	66.4 %	70.5 %	71.1 %	73.7 %	69.2 %	77.0 %

	Measurement Date as of June 30, 2014
GENERAL MUNICIPAL PLAN	
Proportion of the net pension liability	18.4 %
Proportionate share of the net pension liability	143,197,639
Covered payroll	151,191,059
Proportionate share of the net pension liability as a percentage of its covered payroll	94.7 %
POLICE PLAN^{18.35}	
Proportion of the net pension liability	28.8 %
Proportionate share of the net pension liability	94,045,917
Covered payroll	55,812,821
Proportionate share of the net pension liability as a percentage of its covered payroll	168.5 %
FIRE PLAN	
Proportion of the net pension liability	33.1 %
Proportionate share of the net pension liability	138,010,181
Covered payroll	37,118,229
Proportionate share of the net pension liability as a percentage of its covered payroll	371.8 %
Plan fiduciary net position as a percentage of the total pension liability **	81.0 %

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

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

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

	<u>For the Year Ended June 30, 2021</u>	<u>For the Year Ended June 30, 2020</u>	<u>For the Year Ended June 30, 2019</u>	<u>For the Year Ended June 30, 2018</u>
OPEB LIFE INSURANCE				
Actuarially determined contributions	\$ 3,297,314	\$ 3,369,870	\$ 3,355,137	\$ 3,248,403
Contributions in relation to the actuarially determined contributions				
Employee contributions	(2,377,081)	(2,360,118)	(2,022,186)	(2,238,878)
Implicit subsidy	<u>(2,347,937)</u>	<u>(2,014,033)</u>	<u>(1,921,286)</u>	<u>(1,823,853)</u>
Total contributions in relation to the actuarially determined contributions				
Contribution deficiency (excess)	\$ (4,725,018)	\$ (4,720,236)	(3,943,472)	(4,062,731)
Covered payroll	(1,427,704)	(1,350,366)	588,335	814,328
Contributions as a percentage of covered payroll	\$ 303,868,207	\$ 300,570,186	\$ 282,860,414	\$ 266,579,802
	1.6 %	1.6 %	1.4 %	1.0 %
RETIREE HEALTH CARE AUTHORITY				
Contractually required contributions	\$ 6,626,771	\$ 6,223,171	\$ 5,856,918	\$ 5,967,047
Contributions in relation to the contractually required contributions				
Covered payroll	<u>(6,626,771)</u>	<u>(6,223,171)</u>	<u>(5,856,918)</u>	<u>(5,967,047)</u>
Contributions as a percentage of covered payroll	\$ 303,868,207	\$ 300,570,186	282,860,414	266,579,802
	2.2 %	2.1 %	2.1 %	2.0 %
Fiduciary net position as a percentage of the total OPEB liability	16.5 %	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, 2021	Measurement Date as of June 30, 2020	Measurement Date as of June30, 2019	Measurement Date as of June30, 2018
OPEB LIFE INSURANCE				
Proportion of the net OPEB liability	96.0 %	98.0 %	98.0 %	95.0 %
Proportionate share of the net OPEB liability	\$ 28,265,233	\$ 34,921,253	36,484,500	38,544,574
Covered payroll	\$ 303,868,207	\$ 300,570,186	282,860,414	266,579,802
Proportionate share of the net OPEB liability as a percentage of covered payroll	9.3 %	12.0 %	12.9 %	14.5 %
Plan fiduciary net position as a percentage of the total OPEB liability	<u>55.2 %</u>	<u>42.0 %</u>	<u>38.5 %</u>	<u>32.0 %</u>
Proportion of the net OPEB liability	7.0 %	7.0 %	7.0 %	7.0 %
Proportionate share of the net OPEB liability	\$ 288,332,715	\$ 222,068,091	298,052,409	314,945,019
Covered payroll	\$ 303,868,207	\$ 300,570,186	266,579,802	262,468,178
Proportionate share of the net OPEB liability as a percentage of covered payroll	94.9 %	75.0 %	111.8 %	120.0 %
Plan fiduciary net position as a percentage of the total pension liability	16.5 %	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, 2021

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, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Over/Under</u>
REVENUES				
Taxes	\$ 71,706,000	\$ 67,603,000	\$ 72,419,799	\$ 4,816,799
Investment income	<u>1,032,000</u>	<u>1,672,000</u>	<u>660,297</u>	<u>(1,011,703)</u>
Total revenues	<u>72,738,000</u>	<u>69,275,000</u>	<u>73,080,096</u>	<u>3,805,096</u>
EXPENDITURES				
Debt service:				
Principal payment	53,320,000	114,000,000	114,000,000	-
Interest	17,068,000	17,184,000	17,183,143	857
Fiscal agent fees	<u>500,000</u>	<u>1,293,000</u>	<u>1,292,437</u>	<u>563</u>
Total expenditures	<u>70,888,000</u>	<u>132,477,000</u>	<u>132,475,580</u>	<u>1,420</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,850,000</u>	<u>(63,202,000)</u>	<u>(59,395,484)</u>	<u>3,806,516</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from refunded bonds	-	-	33,500,000	33,500,000
Premium on issuance of bonds	-	917,000	6,894,055	5,977,055
Total other financing sources (uses)	<u>-</u>	<u>917,000</u>	<u>40,394,055</u>	<u>39,477,055</u>
Net change in fund balances	<u>1,850,000</u>	<u>(62,285,000)</u>	<u>(19,001,429)</u>	<u>43,283,571</u>
Fund balances, July 1			<u>144,999,772</u>	-
Fund balances, June 30			<u>\$ 125,998,343</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES COMPARED TO APPROPRIATIONS BY PURPOSE
BUDGET AND ACTUAL - CAPITAL ACQUISITION FUND
YEAR ENDED JUNE 30, 2021

	Final Budget	Prior Years' Actual	Project Budget Remaining July 1, 2020	Current Year Actual	Project Budget Remaining June 30, 2021
General government	\$ 25,072,839	\$ 2,528,462	\$ 22,544,377	\$ 6,666,723	\$ 15,877,654
Public safety	128,945,570	77,640,031	51,305,539	27,857,290	23,448,249
Culture and recreation	289,570,390	172,011,390	117,559,000	43,502,447	74,056,553
Public works	324,331,349	203,551,681	120,779,668	31,132,189	89,647,479
Highways and streets	409,017,654	307,278,590	101,739,064	29,411,602	72,327,462
Human services	113,377,707	59,540,839	53,836,868	23,547,367	30,289,501
Health and welfare	1,930,135	594,623	1,335,512	-	1,335,512
Housing	34,828,919	21,757,342	13,071,577	370,084	12,701,493
Total capital outlay	<u>\$ 1,327,074,563</u>	<u>\$ 844,902,958</u>	<u>\$ 482,171,605</u>	<u>\$ 162,487,702</u>	<u>\$ 319,683,903</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, 2021

	General government	Public safety	Culture and recreation
REVENUES			
Franchise taxes	\$ -	\$ -	\$ -
Grants:			
Federal Aviation Administration	-	-	373,009
NM Dept. of Transportation	50,000	67,167	168,074
NM Aging & Long-Term Services	-	-	-
NM Dept. of Finance and Administration	-	21,150,780	11,530,353
NM Dept. of Economic Development	-	-	-
Total grants	<u>50,000</u>	<u>21,217,947</u>	<u>12,071,436</u>
Investment income	110,350	71,553	675,926
Miscellaneous:			
Sales of real property	-	193,029	-
Contributions in aid	-	-	2,376,361
Other revenue (expenditure)	-	320,806	1,233,644
Total miscellaneous	<u>-</u>	<u>513,835</u>	<u>3,610,005</u>
Total revenues	<u>160,350</u>	<u>21,803,335</u>	<u>16,357,367</u>
EXPENDITURES			
Capital outlay	<u>6,666,722</u>	<u>27,857,290</u>	<u>43,502,447</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,506,372)</u>	<u>(6,053,955)</u>	<u>(27,145,080)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	1,031,954	-	1,753,115
Transfers out to other funds	-	-	-
Proceeds of notes payable and bonds issued	1,153,800	1,340,000	7,242,000
Total other financing sources (uses)	<u>2,185,754</u>	<u>1,340,000</u>	<u>8,995,115</u>
Net change in fund balances	(4,320,618)	(4,713,955)	(18,149,965)
Fund balances, July 1	<u>13,596,465</u>	<u>13,710,283</u>	<u>61,430,921</u>
Fund balances, June 30	<u>\$ 9,275,847</u>	<u>\$ 8,996,328</u>	<u>\$ 43,280,956</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN PROJECT FUND BALANCES BY PURPOSE
CAPITAL ACQUISITION FUND
YEAR ENDED JUNE 30, 2021

<u>Public works</u>	<u>Highways and streets</u>	<u>Human services</u>	<u>Health and welfare</u>	<u>Housing</u>	<u>Total</u>
\$ 415,451	\$ -	\$ -	\$ -	\$ -	\$ 415,451
-	8,702,753	-	-	-	9,075,762
75,000	1,412,839	279,273	-	-	2,052,353
-	-	1,377,068	-	-	1,377,068
5,843,702	89,126	479,476	-	141,621	39,235,058
5,861	-	-	-	-	5,861
5,924,563	10,204,718	2,135,817	-	141,621	51,746,102
1,152,879	270,579	263,220	-	6,526	2,551,033
-	1,000	-	-	-	194,029
31,743,856	537,574	13,359	-	-	34,671,150
488,969	93,278	508	-	-	2,137,205
<u>32,232,825</u>	<u>631,852</u>	<u>13,867</u>	<u>-</u>	<u>-</u>	<u>37,002,384</u>
<u>39,725,718</u>	<u>11,107,149</u>	<u>2,412,904</u>	<u>-</u>	<u>148,147</u>	<u>91,714,970</u>
<u>31,132,189</u>	<u>28,487,488</u>	<u>23,547,367</u>	<u>-</u>	<u>370,084</u>	<u>161,563,587</u>
<u>8,593,529</u>	<u>(17,380,339)</u>	<u>(21,134,463)</u>	<u>-</u>	<u>(221,937)</u>	<u>(69,848,617)</u>
1,000,000	166,152	100,000	-	-	4,051,221
-	(924,115)	-	-	-	(924,115)
(215,000)	(3,419,000)	16,470,200	-	388,000	22,960,000
<u>785,000</u>	<u>(4,176,963)</u>	<u>16,570,200</u>	<u>-</u>	<u>388,000</u>	<u>26,087,106</u>
9,378,529	(21,557,302)	(4,564,263)	-	166,063	(43,761,511)
<u>100,620,961</u>	<u>62,139,014</u>	<u>32,401,066</u>	<u>112,103</u>	<u>2,258,841</u>	<u>286,269,654</u>
<u>\$ 109,999,490</u>	<u>\$ 40,581,712</u>	<u>\$ 27,836,803</u>	<u>\$ 112,103</u>	<u>\$ 2,424,904</u>	<u>\$ 242,508,143</u>

CITY OF ALBUQUERQUE, NEW MEXICO
 SCHEDULE OF EXPENDITURES COMPARED TO APPROPRIATIONS BY PURPOSE
 BUDGET AND ACTUAL - INFRASTRUCTURE TAX FUND
 YEAR ENDED JUNE 30, 2021

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2020</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2021</u>
<u>Infrastructure Tax Fund</u>					
Highways and streets	\$ 465,504,238	\$ 314,904,201	\$ 150,600,037	\$ 59,253,430	\$ 91,346,607
Total infrastructure tax fund	<u>\$ 465,504,238</u>	<u>\$ 314,904,201</u>	<u>\$ 150,600,037</u>	<u>\$ 59,253,430</u>	<u>\$ 91,346,607</u>

CITY OF ALBUQUERQUE, NEW MEXICO
DESCRIPTION OF NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

COMMUNITY DEVELOPMENT FUND – A project fund reported on a life-to-date basis to account for the sources and uses of Development Block Grants. (9-14-4 NMSA 1978)

FIRE FUND – To account for the proceeds of the City's share of taxes on fire insurance premiums collected by the state, which are required to be used for equipment, maintenance of equipment, or training. (59A-53-8 NMSA 1978)

LODGERS' TAX FUND – To account for the proceeds of the Lodgers' Tax which are required to be used for promotional activities and the acquisition or construction of certain facilities. (3-38-21 NMSA 1978)

HOSPITALITY TAX FUND – To account for the proceeds of the Hospitality Tax of which fifty percent are required to be used for the purpose of purchasing advertising to publicize and promote tourist-related attractions, facilities, and events. The other fifty percent are required to be used to equip and furnish the City of Albuquerque Convention Center. (3-38A NMSA 1978)

CULTURE AND RECREATION PROJECTS FUND – A project fund reported on a life-to-date basis to account for contributions and donations earmarked for specific projects of Culture and Recreation Department. (Enactment No. 51-1997, R-97-189-12th Council)

ALBUQUERQUE BIOLOGICAL PARK PROJECTS FUND - A project fund reported on a life-to-date basis to account for contributions and donations earmarked for specific projects of the Biological Park. (Enactment No. 51-1997, R-97-182-12th Council)

CITY HOUSING FUND – A project fund reported on a life-to-date basis to account for the revenues and expenditures incurred for the repair and replacement of the City operated subsidized housing. (Enactment No. 110-1984, R-84-112-6th Council)

AIR QUALITY FUND – To account for the operation of the City's Air Pollution Control Program. (9-5-1-13 RO 1994)

HEART ORDINANCE FUND – To account for license and permit fees dedicated exclusively to programs for free microchipping and free spay and neutering of companion animals for low income persons, moderate income persons, seniors, and when possible, the general public. (Enactment No. 18-2006)

SENIOR SERVICES PROVIDER FUND – To account for costs related to the Area Agency on Aging program operations. (Enactment No. R-2014-024)

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)

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, 2021

	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	\$ -	\$ 2,650,401	\$ 2,231,264	\$ 702,925	\$ 404,128	\$ 2,952
Accounts receivable, net:						
Taxes receivable	-	-	1,321,039	264,208	-	-
Accounts receivable	-	-	-	-	130,000	579,723
Rehabilitation loans	1,985,695	-	-	-	-	-
Developer loans	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Due from other governments	4,201,881	-	-	-	-	-
Prepaid expense	-	-	-	-	-	-
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Cash with fiscal agent	-	-	-	-	-	-
Land held for resale	-	-	-	-	-	-
Total assets	<u>\$ 6,187,576</u>	<u>\$ 2,650,401</u>	<u>\$ 3,552,303</u>	<u>\$ 967,133</u>	<u>\$ 534,128</u>	<u>\$ 582,675</u>
LIABILITIES						
Accounts payable	\$ 574,905	\$ 74,538	\$ -	\$ -	\$ -	\$ 122,592
Contracts payable	8,320	-	-	-	-	-
Accrued employee compensation	13,746	-	-	-	-	-
Due to other funds	3,330,457	-	-	-	-	409,777
Unearned revenue	-	-	-	-	-	-
Matured interest payable	-	-	-	-	-	-
Total liabilities	<u>3,927,428</u>	<u>74,538</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>532,369</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - developer loans	1,985,695	-	-	-	-	-
Unavailable revenue - hospitality taxes	-	-	-	12,724	-	-
Unavailable revenue - lodgers' taxes	-	-	63,617	-	-	-
Unavailable revenue - special assessments	-	-	-	-	-	-
Total deferred inflows of resources	<u>1,985,695</u>	<u>-</u>	<u>63,617</u>	<u>12,724</u>	<u>-</u>	<u>-</u>
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	274,453	2,575,863	457,686	485,409	-	-
Committed	-	-	3,031,000	469,000	-	50,306
Assigned	-	-	-	-	534,128	-
Total fund balances	<u>274,453</u>	<u>2,575,863</u>	<u>3,488,686</u>	<u>954,409</u>	<u>534,128</u>	<u>50,306</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 6,187,576</u>	<u>\$ 2,650,401</u>	<u>\$ 3,552,303</u>	<u>\$ 967,133</u>	<u>\$ 534,128</u>	<u>\$ 582,675</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

	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	\$ -	\$ 3,819,161	\$ -	\$ 2,205,339	\$ 7,807,748	\$ 6,477,310
Accounts receivable, net:						
Taxes receivable	-	-	-	-	-	-
Accounts receivable	2,000,000	-	-	-	-	-
Rehabilitation loans	50,000	-	-	-	-	-
Developer loans	-	-	-	-	1,276,040	270,025
Special assessments	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-
Prepaid expense	-	-	-	-	-	-
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Cash with fiscal agent	-	-	-	-	-	-
Land held for resale	-	-	-	-	-	-
Total assets	<u>\$ 2,050,000</u>	<u>\$ 3,819,161</u>	<u>\$ -</u>	<u>\$ 2,205,339</u>	<u>\$ 9,083,788</u>	<u>\$ 6,747,335</u>
LIABILITIES						
Accounts payable	\$ -	\$ 88,605	\$ -	\$ 545,428	\$ 8,529	\$ 20,261
Contracts payable	-	-	-	-	-	-
Accrued employee compensation	-	69,245	-	121,678	-	-
Due to other funds	1,202,457	11,897	-	29,709	-	-
Unearned revenue	-	-	-	-	-	-
Matured interest payable	-	-	-	-	-	-
Total liabilities	<u>1,202,457</u>	<u>169,747</u>	<u>-</u>	<u>696,815</u>	<u>8,529</u>	<u>20,261</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - developer loans	50,000	-	-	-	1,276,040	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>1,276,040</u>	<u>270,025</u>
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	-	3,649,414	-	1,508,524	7,799,219	-
Committed	797,543	-	-	-	-	6,457,049
Assigned	-	-	-	-	-	-
Total fund balances	<u>797,543</u>	<u>3,649,414</u>	<u>-</u>	<u>1,508,524</u>	<u>7,799,219</u>	<u>6,457,049</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 2,050,000</u>	<u>\$ 3,819,161</u>	<u>\$ -</u>	<u>\$ 2,205,339</u>	<u>\$ 9,083,788</u>	<u>\$ 6,747,335</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

	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	\$ 768,336	\$ 176,475	\$ 261,490	\$ 1,157,852	\$ 219,179	\$ 28,884,560
Accounts receivable, net:						
Taxes receivable	-	741,175	-	-	-	2,326,422
Accounts receivable	-	-	940,644	-	-	3,650,367
Rehabilitation loans	-	-	-	-	-	2,035,695
Developer loans	-	-	-	-	-	1,546,065
Special assessments	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	4,201,881
Prepaid expense	22,428	-	-	-	-	22,428
Restricted assets:						
Cash and investments	62,196	-	-	-	-	62,196
Cash with fiscal agent	-	-	-	-	-	-
Land held for resale	-	-	-	-	-	-
Total assets	<u>\$ 852,960</u>	<u>\$ 917,650</u>	<u>\$ 1,202,134</u>	<u>\$ 1,157,852</u>	<u>\$ 219,179</u>	<u>\$ 42,729,614</u>
LIABILITIES						
Accounts payable	\$ 4,456	\$ 111,388	\$ 36,458	\$ 29,250	\$ -	\$ 1,616,410
Contracts payable	-	-	47,064	-	-	55,384
Accrued employee compensation	-	92,554	25,855	-	-	323,078
Due to other funds	-	20,260	3,899	-	-	5,008,456
Unearned revenue	-	-	-	-	-	-
Matured interest payable	-	-	-	-	-	-
Total liabilities	<u>4,456</u>	<u>224,202</u>	<u>113,276</u>	<u>29,250</u>	<u>-</u>	<u>7,003,328</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - developer loans	-	-	-	-	-	3,581,760
Unavailable revenue - hospitality taxes	-	-	-	-	-	12,724
Unavailable revenue - lodgers' taxes	-	-	-	-	-	63,617
Unavailable revenue - special assessments	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,658,101</u>
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	-	-	-	-	-	16,750,568
Committed	848,504	693,144	1,026,778	1,128,602	-	14,501,926
Assigned	-	304	62,080	-	219,179	815,691
Total fund balances	<u>848,504</u>	<u>693,448</u>	<u>1,088,858</u>	<u>1,128,602</u>	<u>219,179</u>	<u>32,068,185</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 852,960</u>	<u>\$ 917,650</u>	<u>\$ 1,202,134</u>	<u>\$ 1,157,852</u>	<u>\$ 219,179</u>	<u>\$ 42,729,614</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

	Capital Projects				
	Special Assessments Capital Fund	Biopark Gross Receipts Tax Capital Fund	Impact Fees Construction Fund	Vehicle and Equipment Replacement Fund	Capital Projects Total
ASSETS					
Cash and investments	\$ 1,095,516	\$ 49,108,936	\$ 10,799,947	\$ 1,143,902	\$ 62,148,301
Accounts receivable, net:					
Taxes receivable	-	3,511,070	-	-	3,511,070
Accounts receivable	-	-	14,218	-	14,218
Rehabilitation loans	-	-	-	-	-
Developer loans	-	-	-	-	-
Special assessments	-	-	-	-	-
Due from other governments	-	-	-	-	-
Prepaid expense	-	392,478	-	-	392,478
Restricted assets:					
Cash and investments	-	-	-	-	-
Cash with fiscal agent	-	-	-	-	-
Land held for resale	-	-	-	-	-
Total assets	<u>\$ 1,095,516</u>	<u>\$ 53,012,484</u>	<u>\$ 10,814,165</u>	<u>\$ 1,143,902</u>	<u>\$ 66,066,067</u>
LIABILITIES					
Accounts payable	\$ -	\$ 980,039	\$ 270,943	\$ 49,621	\$ 1,300,603
Contracts payable	-	207,968	181,068	-	389,036
Accrued employee compensation	-	3,246	-	-	3,246
Due to other funds	-	705	-	-	705
Unearned revenue	-	-	10,362,154	-	10,362,154
Matured interest payable	-	-	-	-	-
Total liabilities	<u>-</u>	<u>1,191,958</u>	<u>10,814,165</u>	<u>49,621</u>	<u>12,055,744</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>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	-	-	-	-
Committed	1,095,516	-	-	-	1,095,516
Assigned	-	51,820,526	-	1,094,281	52,914,807
Total fund balances	<u>1,095,516</u>	<u>51,820,526</u>	<u>-</u>	<u>1,094,281</u>	<u>54,010,323</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 1,095,516</u>	<u>\$ 53,012,484</u>	<u>\$ 10,814,165</u>	<u>\$ 1,143,902</u>	<u>\$ 66,066,067</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

	Debt Service				Permanent Funds			Total Nonmajor Governmental Funds
	Sales Tax Refunding Fund	Fire Debt Service Fund	Special Assessments Debt Service Fund	Debt Service Total	Open Space Trust Fund	Urban Enhancement Trust Fund	Permanent Fund Total	
ASSETS								
Cash and investments	\$ 16,489,547	\$ 8,760	\$ 8,881,254	\$ 25,379,561	\$ -	\$ -	\$ -	\$ 116,412,422
Accounts receivable, net:								
Taxes receivable	-	-	-	-	-	-	-	5,837,492
Accounts receivable	-	-	-	-	-	-	-	3,664,585
Rehabilitation loans	-	-	-	-	-	-	-	2,035,695
Developer loans	-	-	-	-	-	-	-	1,546,065
Special assessments	-	-	5,722,846	5,722,846	-	-	-	5,722,846
Due from other governments	-	-	-	-	-	-	-	4,201,881
Prepaid expense	-	-	-	-	-	-	-	414,906
Restricted assets:								
Cash and investments	-	-	-	-	11,703,807	8,467,268	20,171,075	20,233,271
Cash with fiscal agent	2,433,949	-	-	2,433,949	-	-	-	2,433,949
Land held for resale	-	-	-	-	2,290,306	-	2,290,306	2,290,306
Total assets	<u>\$ 18,923,496</u>	<u>\$ 8,760</u>	<u>\$ 14,604,100</u>	<u>\$ 33,536,356</u>	<u>\$ 13,994,113</u>	<u>\$ 8,467,268</u>	<u>\$ 22,461,381</u>	<u>\$ 164,793,418</u>
LIABILITIES								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,917,013
Contracts payable	-	-	-	-	-	-	-	444,420
Accrued employee compensation	-	-	-	-	-	-	-	326,324
Due to other funds	-	-	-	-	-	-	-	5,009,161
Unearned revenue	-	-	-	-	-	-	-	10,362,154
Matured interest payable	454,517	-	-	454,517	-	-	-	454,517
Total liabilities	<u>454,517</u>	<u>-</u>	<u>-</u>	<u>454,517</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,513,589</u>
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - developer loans	-	-	-	-	-	-	-	3,581,760
Unavailable revenue - hospitality taxes	-	-	-	-	-	-	-	12,724
Unavailable revenue - lodgers' taxes	-	-	-	-	-	-	-	63,617
Unavailable revenue - special assessments	-	-	4,172,562	4,172,562	-	-	-	4,172,562
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>4,172,562</u>	<u>4,172,562</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,830,663</u>
FUND BALANCES								
Nonspendable	-	-	-	-	11,703,807	8,467,268	20,171,075	20,171,075
Restricted	18,468,979	8,760	9,639,677	28,117,416	2,290,306	-	2,290,306	47,158,290
Committed	-	-	791,861	791,861	-	-	-	16,389,303
Assigned	-	-	-	-	-	-	-	53,730,498
Total fund balances	<u>18,468,979</u>	<u>8,760</u>	<u>10,431,538</u>	<u>28,909,277</u>	<u>13,994,113</u>	<u>8,467,268</u>	<u>22,461,381</u>	<u>137,449,166</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 18,923,496</u>	<u>\$ 8,760</u>	<u>\$ 14,604,100</u>	<u>\$ 33,536,356</u>	<u>\$ 13,994,113</u>	<u>\$ 8,467,268</u>	<u>\$ 22,461,381</u>	<u>\$ 164,793,418</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021

	Special Revenue					
	Community Development Fund	Fire Fund	Lodgers' Tax Fund	Hospitality Tax Fund	Cultural And Recreation Projects Fund	
REVENUES						
Taxes:						
Gross receipts taxes, local option	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lodgers' and hospitality taxes	-	-	8,829,712	1,765,942	-	-
State shared taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Federal grants	6,884,015	-	-	-	-	-
State grants and contributions	-	2,853,933	-	-	-	-
Other contributions	-	-	-	-	-	-
Charges for services	-	10,253	-	-	-	3,000
Special assessments	-	-	-	-	-	-
Miscellaneous	(308,545)	34,926	1,524	-	314,879	1,238,880
Investment income	-	31,042	3,511	3,513	10,772	2,454
Total revenues	<u>6,575,470</u>	<u>2,930,154</u>	<u>8,834,747</u>	<u>1,769,455</u>	<u>325,651</u>	<u>1,244,334</u>
EXPENDITURES						
Current:						
General government	-	-	3,240,884	393,516	-	-
Public safety	-	373,255	-	-	-	-
Culture and recreation	-	-	-	-	171,765	1,829,587
Public works	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Human services	2,245,683	-	-	-	-	-
Housing	1,044,091	-	-	-	-	-
Debt service:						
Principal payment	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Fiscal agent fees	-	-	-	-	-	-
Capital outlay	3,600,155	2,453,646	-	-	-	56,672
Total expenditures	<u>6,889,929</u>	<u>2,826,901</u>	<u>3,240,884</u>	<u>393,516</u>	<u>171,765</u>	<u>1,886,259</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(314,459)</u>	<u>103,253</u>	<u>5,593,863</u>	<u>1,375,939</u>	<u>153,886</u>	<u>(641,925)</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	3,031,000	469,000	-	-
Transfers out	-	(172,000)	(6,115,000)	(1,208,000)	(1,000,000)	-
Premium on issuance of bonds	-	-	-	-	-	-
Bonds and notes issued	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(172,000)</u>	<u>(3,084,000)</u>	<u>(739,000)</u>	<u>(1,000,000)</u>	<u>-</u>
Net change in fund balances	<u>(314,459)</u>	<u>(68,747)</u>	<u>2,509,863</u>	<u>636,939</u>	<u>(846,114)</u>	<u>(641,925)</u>
Fund balances (deficits), July 1	588,912	2,644,610	978,823	317,470	1,380,242	692,231
Fund balances (deficits), June 30	<u>\$ 274,453</u>	<u>\$ 2,575,863</u>	<u>\$ 3,488,686</u>	<u>\$ 954,409</u>	<u>\$ 534,128</u>	<u>\$ 50,306</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021

	Special Revenue					
	City Housing Fund	Air Quality Fund	Heart Ordinance Fund	Senior Services Provider Fund	Metropolitan Redevelopment Fund	
REVENUES						
Taxes:						
Gross receipts taxes, local option	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lodgers' and hospitality taxes	-	-	-	-	-	-
State shared taxes	-	-	-	-	-	-
Licenses and permits	-	3,180,647	-	-	-	-
Federal grants	-	-	-	-	-	-
State grants and contributions	-	-	-	-	-	-
Other contributions	-	-	-	-	-	-
Charges for services	-	-	-	8,616,720	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	2,026,646	8,614	-	49,007	336,024	147,152
Investment income	7,225	43,823	-	14,972	64,684	65,638
Total revenues	<u>2,033,871</u>	<u>3,233,084</u>	<u>-</u>	<u>8,680,699</u>	<u>400,708</u>	<u>212,790</u>
EXPENDITURES						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Public works	-	-	-	-	381,605	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	2,773,945	-	-	-	-
Human services	-	-	-	9,042,826	-	-
Housing	2,398,177	-	-	-	-	43,177
Debt service:						
Principal payment	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Fiscal agent fees	-	-	-	-	-	-
Capital outlay	-	368,858	-	88,358	-	-
Total expenditures	<u>2,398,177</u>	<u>3,142,803</u>	<u>-</u>	<u>9,131,184</u>	<u>381,605</u>	<u>43,177</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(364,306)</u>	<u>90,281</u>	<u>-</u>	<u>(450,485)</u>	<u>19,103</u>	<u>169,613</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	1,555,880	-
Transfers out	-	-	-	-	-	-
Premium on issuance of bonds	-	-	-	-	-	-
Bonds and notes issued	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,555,880</u>	<u>-</u>
Net change in fund balances	<u>(364,306)</u>	<u>90,281</u>	<u>-</u>	<u>(450,485)</u>	<u>1,574,983</u>	<u>169,613</u>
Fund balances (deficits), July 1	1,161,849	3,559,133	-	1,959,009	6,224,236	6,287,436
Fund balances (deficits), June 30	<u>\$ 797,543</u>	<u>\$ 3,649,414</u>	<u>\$ -</u>	<u>\$ 1,508,524</u>	<u>\$ 7,799,219</u>	<u>\$ 6,457,049</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021

	Special Revenue					Special Revenue Total
	Law Enforcement Protection Fund	Gas Tax Road Fund	City/County Facilities Fund	Urban Enhancement Expenditures Fund	The Albuquerque Foundation	
REVENUES						
Taxes:						
Gross receipts taxes, local option	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lodgers' and hospitality taxes	-	-	-	-	-	10,595,654
State shared taxes	-	4,140,499	-	-	-	4,140,499
Licenses and permits	-	-	-	-	-	3,180,647
Federal grants	-	-	-	-	-	6,884,015
State grants and contributions	619,000	-	-	-	-	3,472,933
Other contributions	-	-	-	-	435,418	435,418
Charges for services	55,521	-	-	-	-	8,685,494
Special assessments	-	-	-	-	-	-
Miscellaneous	-	253,046	1,770,040	-	-	5,872,193
Investment income	8,102	(69)	6,670	10,951	-	273,288
Total revenues	<u>682,623</u>	<u>4,393,476</u>	<u>1,776,710</u>	<u>10,951</u>	<u>435,418</u>	<u>43,540,141</u>
EXPENDITURES						
Current:						
General government	-	-	2,995,849	-	377,539	7,007,788
Public safety	298,224	-	-	-	-	671,479
Culture and recreation	-	-	-	112,209	-	2,113,561
Public works	-	-	-	-	-	381,605
Highways and streets	-	6,153,916	-	-	-	6,153,916
Health and welfare	-	-	-	-	-	2,773,945
Human services	-	-	-	-	-	11,288,509
Housing	-	-	-	-	-	3,485,445
Debt service:						
Principal payment	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Fiscal agent fees	-	-	-	-	-	-
Capital outlay	-	-	33,219	-	-	6,600,908
Total expenditures	<u>298,224</u>	<u>6,153,916</u>	<u>3,029,068</u>	<u>112,209</u>	<u>377,539</u>	<u>40,477,156</u>
Excess (deficiency) of revenues over (under) expenditures	<u>384,399</u>	<u>(1,760,440)</u>	<u>(1,252,358)</u>	<u>(101,258)</u>	<u>57,879</u>	<u>3,062,985</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	1,954,000	2,252,000	160,784	-	9,422,664
Transfers out	(100,000)	-	(1,031,954)	-	-	(9,626,954)
Premium on issuance of bonds	-	-	-	-	-	-
Bonds and notes issued	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Total other financing sources (uses)	<u>(100,000)</u>	<u>1,954,000</u>	<u>1,220,046</u>	<u>160,784</u>	<u>-</u>	<u>(204,290)</u>
Net change in fund balances	<u>284,399</u>	<u>193,560</u>	<u>(32,312)</u>	<u>59,526</u>	<u>57,879</u>	<u>2,858,695</u>
Fund balances (deficits), July 1	<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>
Fund balances (deficits), June 30	<u>\$ 848,504</u>	<u>\$ 693,448</u>	<u>\$ 1,088,858</u>	<u>\$ 1,128,602</u>	<u>\$ 219,179</u>	<u>\$ 32,068,185</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021

	Capital Projects				
	Special Assessments Capital Fund	Biopark Gross Receipts Tax Capital Fund	Impact Fees Construction Fund	Vehicle and Equipment Replacement Fund	Capital Projects Total
REVENUES					
Taxes:					
Gross receipts taxes, local option	\$ -	\$ 19,808,247	\$ -	\$ -	\$ 19,808,247
Lodgers' and hospitality taxes	-	-	-	-	-
State shared taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Federal grants	-	-	-	-	-
State grants and contributions	-	-	-	-	-
Other contributions	-	-	-	-	-
Charges for services	-	-	2,945,129	-	2,945,129
Special assessments	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Investment income	11,213	426,170	105,871	17,752	561,006
Total revenues	<u>11,213</u>	<u>20,234,417</u>	<u>3,051,000</u>	<u>17,752</u>	<u>23,314,382</u>
EXPENDITURES					
Current:					
General government	-	-	-	764,559	764,559
Public safety	-	-	6,063	-	6,063
Culture and recreation	-	4,488,590	63,759	-	4,552,349
Public works	-	-	594,062	-	594,062
Highways and streets	-	-	491,327	-	491,327
Health and welfare	-	-	-	-	-
Human services	-	-	-	-	-
Housing	-	-	-	-	-
Debt service:					
Principal payment	-	-	-	-	-
Interest	-	-	-	-	-
Fiscal agent fees	-	-	-	-	-
Capital outlay	-	3,357,142	1,895,789	1,716,497	6,969,428
Total expenditures	<u>-</u>	<u>7,845,732</u>	<u>3,051,000</u>	<u>2,481,056</u>	<u>13,377,788</u>
Excess (deficiency) of revenues over (under) expenditures	<u>11,213</u>	<u>12,388,685</u>	<u>-</u>	<u>(2,463,304)</u>	<u>9,936,594</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	1,200,000	1,200,000
Transfers out	-	-	-	-	-
Premium on issuance of bonds	-	-	-	-	-
Bonds and notes issued	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,200,000</u>	<u>1,200,000</u>
Net change in fund balances	<u>11,213</u>	<u>12,388,685</u>	<u>-</u>	<u>(1,263,304)</u>	<u>11,136,594</u>
Fund balances (deficits), July 1	1,084,303	39,431,841	-	2,357,585	42,873,729
Fund balances (deficits), June 30	<u>\$ 1,095,516</u>	<u>\$ 51,820,526</u>	<u>\$ -</u>	<u>\$ 1,094,281</u>	<u>\$ 54,010,323</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021

	Debt Service				Permanent Funds			Total Nonmajor Governmental Funds
	Sales Tax Refunding Fund	Fire Debt Service Fund	Special Assessments Debt Service Fund	Debt Service Total	Open Space Trust Fund	Urban Enhancement Trust Fund	Permanent Fund Total	
REVENUES								
Taxes:								
Gross receipts taxes, local option	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,808,247
Lodgers' and hospitality taxes	-	-	-	-	-	-	-	10,595,654
State shared taxes	-	-	-	-	-	-	-	4,140,499
Licenses and permits	-	-	-	-	-	-	-	3,180,647
Federal grants	957,301	-	-	957,301	-	-	-	7,841,316
State grants and contributions	-	-	-	-	-	-	-	3,472,933
Other contributions	-	-	-	-	-	-	-	435,418
Charges for services	-	-	100,760	100,760	-	-	-	11,731,383
Special assessments	-	-	2,548,219	2,548,219	-	-	-	2,548,219
Miscellaneous	-	-	-	-	-	-	-	5,872,193
Investment income	502,108	(1,178)	86,057	586,987	(54,782)	(35,047)	(89,829)	1,331,452
Total revenues	<u>1,459,409</u>	<u>(1,178)</u>	<u>2,735,036</u>	<u>4,193,267</u>	<u>(54,782)</u>	<u>(35,047)</u>	<u>(89,829)</u>	<u>70,957,961</u>
EXPENDITURES								
Current:								
General government	-	-	116,277	116,277	-	-	-	7,888,624
Public safety	-	-	-	-	-	-	-	677,542
Culture and recreation	-	-	-	-	-	-	-	6,665,910
Public works	-	-	-	-	-	-	-	975,667
Highways and streets	-	-	-	-	-	-	-	6,645,243
Health and welfare	-	-	-	-	-	-	-	2,773,945
Human services	-	-	-	-	-	-	-	11,288,509
Housing	-	-	-	-	-	-	-	3,485,445
Debt service:								
Principal payment	13,960,000	68,416	1,717,068	15,745,484	-	-	-	15,745,484
Interest	9,986,104	101,188	373,462	10,460,754	-	-	-	10,460,754
Fiscal agent fees	802,279	-	-	802,279	-	-	-	802,279
Capital outlay	-	-	-	-	-	-	-	13,570,336
Total expenditures	<u>24,748,383</u>	<u>169,604</u>	<u>2,206,807</u>	<u>27,124,794</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>80,979,738</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(23,288,974)</u>	<u>(170,782)</u>	<u>528,229</u>	<u>(22,931,527)</u>	<u>(54,782)</u>	<u>(35,047)</u>	<u>(89,829)</u>	<u>(10,021,777)</u>
OTHER FINANCING SOURCES (USES)								
Transfers in	21,508,000	172,000	-	21,680,000	-	-	-	32,302,664
Transfers out	-	-	-	-	(603,115)	(160,784)	(763,899)	(10,390,853)
Premium on issuance of bonds	27,732	-	-	27,732	-	-	-	27,732
Bonds and notes issued	81,091,750	-	-	81,091,750	-	-	-	81,091,750
Payment to refunded bond escrow agent	(76,997,721)	-	-	(76,997,721)	-	-	-	(76,997,721)
Total other financing sources (uses)	<u>25,629,761</u>	<u>172,000</u>	<u>-</u>	<u>25,801,761</u>	<u>(603,115)</u>	<u>(160,784)</u>	<u>(763,899)</u>	<u>26,033,572</u>
Net change in fund balances	<u>2,340,787</u>	<u>1,218</u>	<u>528,229</u>	<u>2,870,234</u>	<u>(657,897)</u>	<u>(195,831)</u>	<u>(853,728)</u>	<u>16,011,795</u>
Fund balances (deficits), July 1	16,128,192	7,542	9,903,309	26,039,043	14,652,010	8,663,099	23,315,109	121,437,371
Fund balances (deficits), June 30	<u>\$ 18,468,979</u>	<u>\$ 8,760</u>	<u>\$ 10,431,538</u>	<u>\$ 28,909,277</u>	<u>\$ 13,994,113</u>	<u>\$ 8,467,268</u>	<u>\$ 22,461,381</u>	<u>\$ 137,449,166</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, 2021

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2020</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2021</u>
REVENUES					
U.S. Dept. of Housing and Urban Dev.	\$ 72,671,890	\$ 54,583,024	\$ 18,088,866	\$ 6,884,015	\$ 11,204,851
Miscellaneous	2,231,107	9,383,024	(7,151,917)	(308,545)	(6,843,372)
Investment income	-	14,751	(14,751)	-	(14,751)
Total revenues	<u>74,902,997</u>	<u>63,980,799</u>	<u>10,922,198</u>	<u>6,575,470</u>	<u>4,346,728</u>
EXPENDITURES					
Human services	53,615,651	46,160,612	7,455,039	5,845,838	1,609,201
Housing	28,151,498	22,515,778	5,635,720	1,044,091	4,591,629
Total expenditures	<u>81,767,149</u>	<u>68,676,390</u>	<u>13,090,759</u>	<u>6,889,929</u>	<u>6,200,830</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,864,152)</u>	<u>(4,695,591)</u>	<u>(2,168,561)</u>	<u>(314,459)</u>	<u>(1,854,102)</u>
Net change in fund balances	<u>\$ (6,864,152)</u>	<u>\$ (4,695,591)</u>	<u>\$ (2,168,561)</u>	(314,459)	<u>\$ (1,854,102)</u>
Fund balances, July 1				<u>588,912</u>	
Fund balances, June 30				<u>\$ 274,453</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - FIRE FUND
YEAR ENDED JUNE 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Over/Under</u>
REVENUES				
State grants and contributions	\$ 2,541,000	\$ 2,853,000	\$ 2,853,933	\$ 933
Miscellaneous	-	-	45,179	45,179
Investment income	5,000	5,000	31,042	26,042
Total revenues	<u>2,546,000</u>	<u>2,858,000</u>	<u>2,930,154</u>	<u>72,154</u>
EXPENDITURES				
Public safety	2,438,000	3,020,000	2,826,901	(193,099)
Excess (deficiency) of revenues over (under) expenditures	<u>108,000</u>	<u>(162,000)</u>	<u>103,253</u>	<u>265,253</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(172,000)	(172,000)	(172,000)	-
Net change in fund balances	<u>(64,000)</u>	<u>(334,000)</u>	<u>(68,747)</u>	<u>265,253</u>
Fund balances, July 1			<u>2,644,610</u>	
Fund balances, June 30			<u>\$ 2,575,863</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, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES				
Lodgers' tax	\$ 13,681,000	\$ 7,122,000	\$ 8,829,712	\$ 1,707,712
Miscellaneous	-	-	1,524	1,524
Investment income	1,000	1,000	3,511	2,511
Total revenues	<u>13,682,000</u>	<u>7,123,000</u>	<u>8,834,747</u>	<u>1,711,747</u>
EXPENDITURES				
General government	5,385,000	3,793,000	3,240,884	552,116
Excess (deficiency) of revenues over (under) expenditures	<u>8,297,000</u>	<u>3,330,000</u>	<u>5,593,863</u>	<u>2,263,863</u>
OTHER FINANCING SOURCES (USES)				
Transfer from the General Fund	-	3,031,000	3,031,000	-
Transfer to Sales Tax Refunding Debt Service Fund	(7,339,000)	(5,602,000)	(5,602,000)	-
Transfer to the General Fund	(513,000)	(513,000)	(513,000)	-
Total other financing sources (uses)	<u>(7,852,000)</u>	<u>(3,084,000)</u>	<u>(3,084,000)</u>	<u>-</u>
Net change in fund balances	<u>445,000</u>	<u>246,000</u>	2,509,863	<u>2,263,863</u>
Fund balances, July 1			<u>978,823</u>	
Fund balances, June 30			<u>\$ 3,488,686</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, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES				
Hospitality tax	\$ 2,736,000	\$ 1,425,000	\$ 1,765,942	\$ 340,942
Investment income	1,000	1,000	3,513	2,513
Total revenues	<u>2,737,000</u>	<u>1,426,000</u>	<u>1,769,455</u>	<u>343,455</u>
EXPENDITURES				
General government	<u>1,090,000</u>	<u>764,000</u>	<u>393,516</u>	<u>370,484</u>
Excess (deficiency) of revenues over (under) expenditures	1,647,000	662,000	1,375,939	713,939
OTHER FINANCING SOURCES (USES)				
Transfer from the General Fund	-	469,000	469,000	-
Transfers out	(280,000)	-	-	-
Transfer to Sales Tax Refunding Debt Service Fund	(1,196,000)	(1,208,000)	(1,208,000)	-
Total other financing sources (uses)	<u>(1,476,000)</u>	<u>(739,000)</u>	<u>(739,000)</u>	<u>-</u>
Net change in fund balances	<u>171,000</u>	<u>(77,000)</u>	636,939	<u>713,939</u>
Fund balances, July 1			<u>317,470</u>	
Fund balances, June 30			<u>\$ 954,409</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, 2021

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2020</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2021</u>
REVENUES					
Charges for services	\$ 7,179,529	\$ 7,321,526	\$ (141,997)	\$ -	\$ (141,997)
Contributions	4,820,125	4,974,642	(154,517)	192,624	(347,141)
Miscellaneous	6,878,770	7,428,232	(549,462)	122,255	(671,717)
Investment income	465,870	649,018	(183,148)	10,772	(193,920)
Total revenues	<u>19,344,294</u>	<u>20,373,418</u>	<u>(1,029,124)</u>	<u>325,651</u>	<u>(1,354,775)</u>
EXPENDITURES					
Culture and recreation	<u>18,512,294</u>	<u>17,399,309</u>	<u>1,112,985</u>	<u>171,765</u>	<u>941,220</u>
Excess (deficiency) of revenues over (under) expenditures	<u>832,000</u>	<u>2,974,109</u>	<u>(2,142,109)</u>	<u>153,886</u>	<u>(2,295,995)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	355,000	403,401	(48,401)	-	(48,401)
Transfers out	(3,255,000)	(2,255,000)	(1,000,000)	(1,000,000)	-
Insurance recovery	-	257,733	(257,733)	-	(257,733)
Total other financing sources (uses)	<u>(2,900,000)</u>	<u>(1,593,866)</u>	<u>(1,306,134)</u>	<u>(1,000,000)</u>	<u>(306,134)</u>
Net change in fund balances	<u>\$ (2,068,000)</u>	<u>\$ 1,380,243</u>	<u>\$ (3,448,243)</u>	<u>(846,114)</u>	<u>\$ (2,602,129)</u>
Fund balances, July 1				<u>1,380,242</u>	
Fund balances, June 30				<u>\$ 534,128</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, 2021

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2020</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2021</u>
REVENUES					
Charges for services	\$ 3,257,000	\$ 3,068,054	\$ 188,946	\$ 3,000	\$ 185,946
State grants and contributions	-	6,234	(6,234)	-	(6,234)
Miscellaneous	37,068,262	33,271,520	3,796,742	1,238,880	2,557,862
Investment income	260,500	277,906	(17,406)	2,454	(19,860)
Total revenues	<u>40,585,762</u>	<u>36,623,714</u>	<u>3,962,048</u>	<u>1,244,334</u>	<u>2,717,714</u>
EXPENDITURES					
Culture and recreation	<u>39,321,804</u>	<u>34,609,067</u>	<u>4,712,737</u>	<u>1,886,259</u>	<u>2,826,478</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,263,958</u>	<u>2,014,647</u>	<u>(750,689)</u>	<u>(641,925)</u>	<u>(108,764)</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>\$ 692,232</u>	<u>\$ (867,274)</u>	<u>(641,925)</u>	<u>\$ (225,349)</u>
Fund balances, July 1				<u>692,231</u>	
Fund balances, June 30				<u>\$ 50,306</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, 2021

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2020</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2021</u>
REVENUES					
Miscellaneous	\$ 3,580,268	\$ 14,874,629	\$ (11,294,361)	\$ 2,026,646	\$ (13,321,007)
Investment income	<u>1,320,755</u>	<u>1,495,949</u>	<u>(175,194)</u>	<u>7,225</u>	<u>(182,419)</u>
Total revenues	<u>4,901,023</u>	<u>16,370,578</u>	<u>(11,469,555)</u>	<u>2,033,871</u>	<u>(13,503,426)</u>
EXPENDITURES					
Housing	<u>5,630,187</u>	<u>16,242,328</u>	<u>(10,612,141)</u>	<u>2,398,177</u>	<u>(13,010,318)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(729,164)</u>	<u>128,250</u>	<u>(857,414)</u>	<u>(364,306)</u>	<u>(493,108)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	729,163	1,281,997	(552,834)	-	(552,834)
Transfers out	-	(248,398)	248,398	-	248,398
Total other financing sources (uses)	<u>729,163</u>	<u>1,033,599</u>	<u>(304,436)</u>	<u>-</u>	<u>(304,436)</u>
Net change in fund balances	<u>\$ (1)</u>	<u>\$ 1,161,849</u>	<u>\$ (1,161,850)</u>	<u>(364,306)</u>	<u>\$ (797,544)</u>
Fund balances, July 1				<u>1,161,849</u>	
Fund balances, June 30				<u>\$ 797,543</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, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES				
Licenses and permits:				
Authorized vehicle inspection fees	\$ 25,000	\$ 25,000	\$ 25,050	\$ 50
Certified vehicle inspection fees	9,000	9,000	6,920	(2,080)
Certified vehicle paper sales	1,131,000	1,131,000	1,328,938	197,938
Dust permits	261,000	261,000	289,846	28,846
Title V operating permits	802,000	802,000	774,624	(27,376)
Air quality permit fees	771,000	771,000	602,309	(168,691)
Asbestos notification	47,000	47,000	152,960	105,960
Miscellaneous	-	-	8,614	8,614
Investment income	-	-	43,823	43,823
Total revenues	<u>3,046,000</u>	<u>3,046,000</u>	<u>3,233,084</u>	<u>187,084</u>
EXPENDITURES				
Title V operating permits	2,034,000	2,119,000	1,800,845	318,155
Vehicle inspections	1,386,000	1,392,000	1,087,857	304,143
Indirect overhead	323,000	323,000	254,101	68,899
Total expenditures	<u>3,743,000</u>	<u>3,834,000</u>	<u>3,142,803</u>	<u>691,197</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(697,000)</u>	<u>(788,000)</u>	90,281	<u>878,281</u>
Net change in fund balances	<u>(697,000)</u>	<u>(788,000)</u>	90,281	<u>878,281</u>
Fund balances, July 1			<u>3,559,133</u>	
Fund balances, June 30			<u>\$ 3,649,414</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, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES				
Charges for services	\$ 6,873,000	\$ 8,662,000	\$ 8,616,720	\$ (45,280)
Miscellaneous	92,000	92,000	49,007	(42,993)
Investment income	-	-	14,972	14,972
Total revenues	6,965,000	8,754,000	8,680,699	(73,301)
EXPENDITURES				
Human services	7,639,000	9,362,000	8,703,415	658,585
Indirect overhead	455,000	455,000	427,769	27,231
Total expenditures	8,094,000	9,817,000	9,131,184	685,816
Excess (deficiency) of revenues over (under) expenditures	(1,129,000)	(1,063,000)	(450,485)	612,515
OTHER FINANCING SOURCES (USES):				
Net change in fund balances	(1,129,000)	(1,063,000)	(450,485)	612,515
Fund balances, July 1			1,959,009	
Fund balances, June 30			\$ 1,508,524	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - METROPOLITAN REDEVELOPMENT FUND
YEAR ENDED JUNE 30, 2021

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2020</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2021</u>
REVENUES					
Property taxes	\$ 6,905,585	\$ 6,905,585	\$ -	\$ -	\$ -
Federal grants	1,000,000	1,000,000	-	-	-
Investment income	2,965,016	3,533,758	(568,742)	64,684	(633,426)
Rental of city property	1,940,444	1,256,336	684,108	4,834	679,274
Sales of real property	3,041,702	3,115,343	(73,641)	328,691	(402,332)
Miscellaneous	2,160,620	3,944,351	(1,783,731)	2,499	(1,786,230)
Total revenues	<u>18,013,367</u>	<u>19,755,373</u>	<u>(1,742,006)</u>	<u>400,708</u>	<u>(2,142,714)</u>
EXPENDITURES					
Public works	<u>22,682,248</u>	<u>16,544,137</u>	<u>6,138,111</u>	<u>381,605</u>	<u>5,756,506</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,668,881)</u>	<u>3,211,236</u>	<u>(7,880,117)</u>	<u>19,103</u>	<u>(7,899,220)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	<u>4,568,880</u>	<u>3,013,000</u>	<u>1,555,880</u>	<u>1,555,880</u>	<u>-</u>
Net change in fund balances	<u>\$ (100,001)</u>	<u>\$ 6,224,236</u>	<u>\$ (6,324,237)</u>	<u>1,574,983</u>	<u>\$ (7,899,220)</u>
Fund balances, July 1				<u>6,224,236</u>	
Fund balances, June 30				<u>\$ 7,799,219</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, 2021

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2020</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2021</u>
REVENUES					
Investment income	\$ 1,023,312	\$ 2,699,987	\$ (1,676,675)	\$ 65,638	\$ (1,742,313)
Miscellaneous	<u>2,874,107</u>	<u>7,247,368</u>	<u>(4,373,261)</u>	<u>147,152</u>	<u>(4,520,413)</u>
Total revenues	<u>3,897,419</u>	<u>9,947,355</u>	<u>(6,049,936)</u>	<u>212,790</u>	<u>(6,262,726)</u>
EXPENDITURES					
Housing	<u>3,897,420</u>	<u>3,659,920</u>	<u>237,500</u>	<u>43,177</u>	<u>194,323</u>
Total expenditures	<u>(3,897,420)</u>	<u>(3,659,920)</u>	<u>(237,500)</u>	<u>43,177</u>	<u>194,323</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1)</u>	<u>6,287,435</u>	<u>(6,287,436)</u>	<u>169,613</u>	<u>(6,457,049)</u>
OTHER FINANCING SOURCES (USES)					
Net change in fund balances	<u>\$ (1)</u>	<u>\$ 6,287,435</u>	<u>\$ (6,287,436)</u>	<u>169,613</u>	<u>\$ (6,457,049)</u>
Fund balances, July 1				<u>6,287,436</u>	
Fund balances, June 30				<u>\$ 6,457,049</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, 2021

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2020</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2021</u>
REVENUES					
Charges for services	\$ 28,273,000	\$ 25,058,166	\$ 3,214,834	\$ 55,521	\$ 3,159,313
Investment income	573,000	751,321	(178,321)	8,102	(186,423)
Insurance department collections	11,018,200	10,069,146	949,054	619,000	330,054
Miscellaneous	4,231,000	7,330,263	(3,099,263)	-	(3,099,263)
Total revenues	<u>44,095,200</u>	<u>43,208,896</u>	<u>886,304</u>	<u>682,623</u>	<u>203,681</u>
EXPENDITURES					
Public safety	36,306,200	34,660,383	1,645,817	298,224	1,347,593
Total expenditures	<u>36,306,200</u>	<u>34,660,383</u>	<u>1,645,817</u>	<u>298,224</u>	<u>1,347,593</u>
Excess (deficiency) of revenues over (under) expenditures	<u>7,789,000</u>	<u>8,548,513</u>	<u>(759,513)</u>	<u>384,399</u>	<u>(1,143,912)</u>
OTHER FINANCING SOURCES (USES)					
Transfer from the General Fund	1,293,000	1,000,508	292,492	-	292,492
Transfers out	(9,082,000)	(8,984,917)	(97,083)	(100,000)	2,917
Total other financing sources (uses)	<u>(7,789,000)</u>	<u>(7,984,409)</u>	<u>195,409</u>	<u>(100,000)</u>	<u>295,409</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ 564,104</u>	<u>\$ (564,104)</u>	<u>284,399</u>	<u>\$ (848,503)</u>
Fund balances, July 1				<u>564,105</u>	
Fund balances, June 30				<u>\$ 848,504</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, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES				
State shared taxes	\$ 4,850,000	\$ 4,550,000	\$ 4,140,499	\$ (409,501)
Investment income	-	-	(69)	(69)
Miscellaneous	-	-	253,046	253,046
Total revenues	<u>4,850,000</u>	<u>4,550,000</u>	<u>4,393,476</u>	<u>(156,524)</u>
EXPENDITURES				
Highways and streets	6,155,000	6,066,000	5,905,916	160,084
Indirect overhead	248,000	248,000	248,000	-
Total expenditures	<u>6,403,000</u>	<u>6,314,000</u>	<u>6,153,916</u>	<u>160,084</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,553,000)</u>	<u>(1,764,000)</u>	<u>(1,760,440)</u>	<u>3,560</u>
OTHER FINANCING SOURCES (USES)				
Transfer from the General Fund	1,329,000	1,954,000	1,954,000	-
Net change in fund balances	<u>(224,000)</u>	<u>190,000</u>	193,560	<u>3,560</u>
Fund balances, July 1			<u>499,888</u>	
Fund balances, June 30			<u>\$ 693,448</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, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES				
Charges for services	\$ 1,091,000	\$ 1,075,000	\$ 1,167,291	\$ 92,291
Investment income	-	-	6,670	6,670
Miscellaneous	-	-	602,749	602,749
Total revenues	1,091,000	1,075,000	1,776,710	701,710
EXPENDITURES				
City/County building	3,307,000	3,302,000	2,943,068	358,932
Indirect overhead	86,000	86,000	86,000	-
Total expenditures	3,393,000	3,388,000	3,029,068	358,932
Excess (deficiency) of revenues over (under) expenditures	(2,302,000)	(2,313,000)	(1,252,358)	1,060,642
OTHER FINANCING SOURCES (USES)				
Transfer from the General Fund	2,252,000	2,252,000	2,252,000	-
Transfers out	-	(1,032,000)	(1,031,954)	46
Total other financing sources (uses)	2,252,000	1,220,000	1,220,046	46
Net change in fund balances	(50,000)	(1,093,000)	(32,312)	1,060,688
Fund balances, July 1			1,121,170	
Fund balances, June 30			\$ 1,088,858	

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, 2021

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2020</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2021</u>
REVENUES					
Investment income	\$ 115,874	\$ 208,238	\$ (92,364)	\$ 10,951	\$ (103,315)
State grants and contributions	10,000	10,000	-	-	-
Miscellaneous	-	657,021	(657,021)	-	(657,021)
Total revenues	<u>125,874</u>	<u>875,259</u>	<u>(749,385)</u>	<u>10,951</u>	<u>(760,336)</u>
EXPENDITURES					
Culture and recreation	<u>1,721,417</u>	<u>1,080,383</u>	<u>641,034</u>	<u>112,209</u>	<u>528,825</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,595,543)</u>	<u>(205,124)</u>	<u>(1,390,419)</u>	<u>(101,258)</u>	<u>(1,289,161)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	1,595,547	2,239,882	(644,335)	160,784	(805,119)
Transfers out	-	(965,681)	965,681	-	965,681
Total other financing sources (uses)	<u>1,595,547</u>	<u>1,274,201</u>	<u>321,346</u>	<u>160,784</u>	<u>160,562</u>
Net change in fund balances	<u>\$ 4</u>	<u>\$ 1,069,077</u>	<u>\$ (1,069,073)</u>	<u>\$ 59,526</u>	<u>\$ (1,128,599)</u>
Fund balances, July 1				<u>1,069,076</u>	
Fund balances, June 30				<u>\$ 1,128,602</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, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES				
Investment income	\$ 25,000	\$ 503,000	\$ 502,108	\$ (892)
EXPENDITURES				
Principal payment	13,960,000	13,960,000	13,960,000	-
Interest	9,773,000	9,988,000	9,986,104	1,896
Fiscal agent fees	-	803,000	802,279	721
Total expenditures	<u>23,733,000</u>	<u>24,751,000</u>	<u>24,748,383</u>	<u>2,617</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(23,708,000)</u>	<u>(24,248,000)</u>	<u>(24,246,275)</u>	<u>1,725</u>
OTHER FINANCING SOURCES (USES)				
Federal subsidy	668,000	668,000	957,301	289,301
Transfers in	23,328,000	21,508,000	21,508,000	-
Bonds and notes issued	-	78,736,000	81,091,750	2,355,750
Premium on issuance of bonds	-	28,000	27,732	(268)
Payment to refunded bond escrow agent	-	(76,999,000)	(76,997,721)	1,279
Total other financing sources (uses)	<u>23,996,000</u>	<u>23,941,000</u>	<u>26,587,062</u>	<u>2,646,062</u>
Net change in fund balances	<u>288,000</u>	<u>(307,000)</u>	2,340,787	<u>2,647,787</u>
Fund balances, July 1			<u>16,128,192</u>	-
Fund balances, June 30			<u>\$ 18,468,979</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, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Over/Under</u>
REVENUES				
Investment income	\$ -	\$ -	\$ (1,178)	\$ (1,178)
EXPENDITURES				
Principal payment	69,000	69,000	68,416	584
Interest	103,000	103,000	101,188	1,812
Total expenditures	<u>172,000</u>	<u>172,000</u>	<u>169,604</u>	<u>2,396</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(172,000)</u>	<u>(172,000)</u>	<u>(170,782)</u>	<u>1,218</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>172,000</u>	<u>172,000</u>	<u>172,000</u>	<u>-</u>
Net change in fund balances	<u>-</u>	<u>-</u>	1,218	<u>1,218</u>
Fund balances, July 1			<u>7,542</u>	
Fund balances, June 30			<u>\$ 8,760</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, 2021

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2020</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2021</u>
REVENUES					
Gross receipts tax	\$ 83,945,000	\$ 70,789,486	\$ 13,155,514	\$ 19,808,247	\$ (6,652,733)
Investment income	1,399,907	2,156,834	(756,927)	426,170	(1,183,097)
Miscellaneous	-	(143,061)	143,061	-	143,061
State grants and contributions	30,000	30,000	-	-	-
Total revenues	<u>85,374,907</u>	<u>72,833,259</u>	<u>12,541,648</u>	<u>20,234,417</u>	<u>(7,692,769)</u>
EXPENDITURES					
Culture and recreation	<u>85,376,907</u>	<u>35,009,795</u>	<u>50,367,112</u>	<u>7,845,732</u>	<u>42,521,380</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,000)</u>	<u>37,823,464</u>	<u>(37,825,464)</u>	<u>12,388,685</u>	<u>(50,214,149)</u>
Net change in fund balances	<u>\$ (2,000)</u>	<u>\$ 37,823,464</u>	<u>\$ (37,825,464)</u>	<u>12,388,685</u>	<u>\$ (50,214,149)</u>
Fund balances, July 1				<u>39,431,841</u>	
Fund balances, June 30				<u>\$ 51,820,526</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, 2021

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2020</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2021</u>
REVENUES					
Charges for services	\$ 39,099,612	\$ 28,605,217	\$ 10,494,395	\$ 2,945,129	\$ 7,549,266
Investment income	2,039,524	2,591,663	(552,139)	105,871	(658,010)
Miscellaneous	-	(84,555)	84,555	-	84,555
Total revenues	<u>41,139,136</u>	<u>31,112,325</u>	<u>10,026,811</u>	<u>3,051,000</u>	<u>6,975,811</u>
EXPENDITURES					
Public safety	3,239,487	2,624,013	615,474	172,586	442,888
Highways and streets	16,454,947	10,347,378	6,107,569	1,257,666	4,849,903
Culture and recreation	13,916,995	10,935,588	2,981,407	1,026,687	1,954,720
Public works	7,533,435	7,205,345	328,090	594,061	(265,971)
Total expenditures	<u>41,144,864</u>	<u>31,112,324</u>	<u>10,032,540</u>	<u>3,051,000</u>	<u>6,981,540</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,728)</u>	<u>1</u>	<u>(5,729)</u>	<u>-</u>	<u>(5,729)</u>
Net change in fund balances	<u>\$ (5,728)</u>	<u>\$ 1</u>	<u>\$ (5,729)</u>	<u>-</u>	<u>\$ (5,729)</u>
Fund balances, July 1				<u>-</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, 2021

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2020</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2021</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	1,093,812	(113,638)	-	(113,638)
Investment income	1,224,744	1,464,631	(239,887)	17,752	(257,639)
Total revenues	<u>3,650,000</u>	<u>4,030,101</u>	<u>(380,101)</u>	<u>17,752</u>	<u>(397,853)</u>
EXPENDITURES					
General government	18,593,000	15,415,516	3,177,484	2,481,056	696,428
Total expenditures	<u>18,593,000</u>	<u>15,415,516</u>	<u>3,177,484</u>	<u>2,481,056</u>	<u>696,428</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(14,943,000)</u>	<u>(11,385,415)</u>	<u>(3,557,585)</u>	<u>(2,463,304)</u>	<u>(1,094,281)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	19,949,000	18,749,000	1,200,000	1,200,000	-
Transfers out	(5,006,000)	(5,006,000)	-	-	-
Total other financing sources (uses)	<u>14,943,000</u>	<u>13,743,000</u>	<u>1,200,000</u>	<u>1,200,000</u>	<u>-</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ 2,357,585</u>	<u>\$ (2,357,585)</u>	<u>(1,263,304)</u>	<u>\$ (1,094,281)</u>
Fund balances, July 1				<u>2,357,585</u>	
Fund balances, June 30				<u>\$ 1,094,281</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, 2021

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
REVENUES				
Charges for services	\$ 58,613,460	\$ 38,748,738	\$ 35,610,318	\$ (3,138,420)
Passenger facility charges	9,900,000	5,000,000	4,231,774	(768,226)
Miscellaneous	676,540	551,262	1,253,062	701,800
Investment income	<u>900,000</u>	<u>600,000</u>	<u>401,167</u>	<u>(198,833)</u>
Total revenues	<u>70,090,000</u>	<u>44,900,000</u>	<u>41,496,321</u>	<u>(3,403,679)</u>
EXPENSES				
Management and professional support	5,841,000	6,013,000	4,014,192	1,998,808
Operations, maintenance and security	33,427,000	33,760,000	18,513,622	15,246,378
Debt service expense	2,306,000	2,306,000	2,305,100	900
Capital transfer	23,000,000	23,000,000	23,000,000	-
Transfer to the General Fund	<u>2,495,000</u>	<u>2,368,000</u>	<u>1,225,138</u>	<u>1,142,862</u>
Total expenses	<u>67,069,000</u>	<u>67,447,000</u>	<u>49,058,052</u>	<u>18,388,948</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ 3,021,000</u>	<u>\$ (22,547,000)</u>	<u>\$ (7,561,731)</u>	<u>\$ 14,985,269</u>
Revenues (expenses) excluded from the operating budget:				
Investment income-capital and debt			\$ 1,047,223	
Depreciation			(25,471,986)	
Capital contributions			20,319,441	
Capital expense			(17,666,183)	
Capital transfer			23,000,000	
Pension expense			(364,701)	
OPEB expense			639,567	
Add back to tie to the financial statements:				
Principal payment on bonds			2,140,000	
Capital expense in the operating budget			195,281	
Collections - City property damage			<u>2,600</u>	
Change in net position			<u>\$ (3,720,489)</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, 2021

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
REVENUES				
Charges for services	\$ 72,435,000	\$ 74,571,000	\$ 75,114,599	\$ 543,599
Bernalillo County-shared operations	120,000	120,000	171,935	51,935
Miscellaneous	-	-	265,251	265,251
Investment income	300,000	300,000	159,257	(140,743)
Transfer from the General Fund	285,000	463,000	463,000	-
Total revenues	<u>73,140,000</u>	<u>75,454,000</u>	<u>76,174,042</u>	<u>720,042</u>
EXPENSES				
Clean city programs	10,845,000	11,683,000	10,554,864	1,128,136
Collections	23,684,000	23,831,000	22,069,991	1,761,009
Disposal	9,326,000	10,864,000	12,077,391	(1,213,391)
Administrative Services	7,687,000	7,766,000	7,529,779	236,221
Maintenance Services	5,641,000	5,660,000	5,277,672	382,328
Capital transfer	11,619,000	11,652,000	11,652,000	-
Transfer to the General Fund	5,933,000	6,300,000	6,135,769	164,231
Debt service expense	2,089,000	2,256,000	2,255,629	371
Total expenses	<u>76,824,000</u>	<u>80,012,000</u>	<u>77,553,095</u>	<u>2,458,905</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ (3,684,000)</u>	<u>\$ (4,558,000)</u>	<u>\$ (1,379,053)</u>	<u>\$ 3,178,947</u>
Revenues (expenses) excluded from the operating budget:				
Investment income - capital and debt			\$ 859,815	
Depreciation			(8,853,913)	
Gain (loss) on disposition of property			(52,387)	
Landfill closure costs			148,185	
Capital contributions			164,397	
Capital transfer			11,652,000	
Capital expense			(5,955,966)	
Pension expense			(2,613,885)	
OPEB expense			1,372,174	
Amortization of bond premium/discount			736,918	
Add back to tie to the financial statements:				
Capital expense in the operating budget			<u>12,316</u>	
Change in net position			<u>\$ (3,909,399)</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, 2021

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
REVENUES				
Passenger revenues	\$ 8,138,500	\$ 8,138,500	\$ 5,989,213	\$ (2,149,287)
Advertising	282,500	282,500	415,997	133,497
Bernalillo County-shared operations	2,839,955	2,839,955	2,288,159	(551,796)
Miscellaneous	-	-	105,200	105,200
Investment income	-	-	26,224	26,224
Transfer from the General Fund	26,578,000	21,578,000	21,578,000	-
Transfer from other funds	15,836,000	15,129,303	17,665,378	2,536,075
Total revenues	<u>53,674,955</u>	<u>47,968,258</u>	<u>48,068,171</u>	<u>99,913</u>
EXPENSES				
ABQ ride	31,918,000	28,212,000	24,700,078	3,511,922
Paratransit services	6,232,000	5,208,000	4,738,304	469,696
ABQ rapid transit	1,824,000	2,596,000	3,451,084	(855,084)
Strategic support	3,464,000	3,110,000	2,847,769	262,231
Facility maintenance	2,560,000	2,785,000	2,267,508	517,492
Special events	237,000	237,000	148	236,852
Operating grants transfer	986,000	718,000	718,000	-
Transfer to the General Fund	5,590,000	5,643,000	4,463,491	1,179,509
Total expenses	<u>52,811,000</u>	<u>48,509,000</u>	<u>43,186,382</u>	<u>5,322,618</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ 863,955</u>	<u>\$ (540,742)</u>	\$ 4,881,789	<u>\$ 5,422,531</u>
Revenues (expenses) excluded from the operating budget:				
Investment income-capital, debt, and grants			\$ (218,087)	
Depreciation			(13,105,429)	
Operating grant revenue			9,326,849	
Operating grant expense			(10,309,037)	
Operating grant transfer			718,000	
Capital contributions			11,991,533	
Capital expense			(2,861,105)	
Pension expense			255,284	
OPEB expense			1,330,288	
Add back to tie to the financial statements:				
Capital expense in the operating budget			<u>15,947</u>	
Change in net position			<u>\$ 2,026,032</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
AIRPORT FUND
JUNE 30, 2021

<u>Year ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Bonds			
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>\$ 6,350,000</u>	<u>\$ 326,300</u>	<u>\$ 6,676,300</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
REFUSE DISPOSAL FUND
JUNE 30, 2021

<u>Year ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Bonds			
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	990,000	1,801,200	2,791,200
2027 - 2031	5,745,000	8,192,375	13,937,375
2032 - 2036	7,340,000	6,564,000	13,904,000
2037 - 2041	9,365,000	4,485,875	13,850,875
2042 - 2046	11,745,000	2,084,550	13,829,550
2047 - 2051	<u>2,685,000</u>	<u>67,125</u>	<u>2,752,125</u>
Total	<u>\$ 40,570,000</u>	<u>\$ 30,840,925</u>	<u>\$ 71,410,925</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.

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CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
JUNE 30, 2021

	<u>Golf Course Fund</u>	<u>Apartments Fund</u>
ASSETS		
Current assets:		
Cash and investments	\$ -	\$ 583,336
Accounts receivable, net	-	95,338
Prepaid expense	-	23,074
Total current assets	<u>-</u>	<u>701,748</u>
Noncurrent assets:		
Cash and investments-restricted	-	6,904,226
Security deposits	-	172,795
Total noncurrent assets	<u>-</u>	<u>7,077,021</u>
Capital assets:		
Buildings	-	19,555,447
Machinery and equipment	-	927,336
Intangible assets	-	-
Total capital assets-depreciable	<u>-</u>	<u>20,482,783</u>
Less: accumulated depreciation	-	14,163,809
Capital assets-depreciable, net	<u>-</u>	<u>6,318,974</u>
Land	-	2,042,705
Total capital assets	<u>-</u>	<u>8,361,679</u>
Total noncurrent assets	<u>-</u>	<u>15,438,700</u>
Total assets	<u>-</u>	<u>16,140,448</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred gain/loss on bond refunding	-	249,747
Deferred outflows related to pensions	-	-
Deferred outflows related to OPEB	-	-
Total deferred outflows of resources	<u>\$ -</u>	<u>\$ 249,747</u>

<u>Parking Facilities Fund</u>	<u>Stadium Fund</u>	<u>Total</u>
\$ 75,240	\$ 776,732	\$ 1,435,308
282,785	549,177	927,300
-	-	23,074
<u>358,025</u>	<u>1,325,909</u>	<u>2,385,682</u>
49,800	37,471	6,991,497
-	-	172,795
<u>49,800</u>	<u>37,471</u>	<u>7,164,292</u>
41,634,644	24,204,033	85,394,124
884,333	92,699	1,904,368
17,550,000	-	17,550,000
<u>60,068,977</u>	<u>24,296,732</u>	<u>104,848,492</u>
39,733,646	11,459,745	65,357,200
<u>20,335,331</u>	<u>12,836,987</u>	<u>39,491,292</u>
2,237,008	-	4,279,713
<u>22,572,339</u>	<u>12,836,987</u>	<u>43,771,005</u>
<u>22,622,139</u>	<u>12,874,458</u>	<u>50,935,297</u>
<u>22,980,164</u>	<u>14,200,367</u>	<u>53,320,979</u>
-	-	249,747
1,106,234	35,678	1,141,912
366,787	10,897	377,684
<u>\$ 1,473,021</u>	<u>\$ 46,575</u>	<u>\$ 1,769,343</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
JUNE 30, 2021

	<u>Golf Course Fund</u>	<u>Apartments Fund</u>
LIABILITIES		
Current liabilities:		
Accounts payable	\$ -	\$ 94,151
Accrued employee compensation	-	-
Accrued vacation and sick leave	-	-
Customer deposits	-	-
Unearned revenue	-	66,102
Due to other funds	-	-
Payable from restricted assets:		
Bonds payable	-	650,000
Accrued interest	-	82,513
Total current liabilities	<u>-</u>	<u>892,766</u>
Noncurrent liabilities:		
Bonds payable	-	6,525,000
Net pension liability	-	-
Net OPEB liability	-	-
Tenant security deposits	-	154,937
Total noncurrent liabilities	<u>-</u>	<u>6,679,937</u>
Total liabilities	<u>-</u>	<u>7,572,703</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows related to pensions	-	-
Deferred inflows related to OPEB	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>
NET POSITION (DEFICIT)		
Invested in capital assets	-	1,186,679
Restricted for:		
Debt service	-	5,312,675
Construction	-	-
Unrestricted	<u>-</u>	<u>2,318,138</u>
Total net position (deficit)	<u>\$ -</u>	<u>\$ 8,817,492</u>

<u>Parking Facilities Fund</u>	<u>Stadium Fund</u>	<u>Total</u>
\$ 49,624	\$ 23,238	\$ 167,013
63,852	2,368	66,220
109,891	4,945	114,836
62,936	-	62,936
-	-	66,102
13,973	401	14,374
-	880,000	1,530,000
-	-	82,513
<u>300,276</u>	<u>910,952</u>	<u>2,103,994</u>
-	4,675,000	11,200,000
3,602,499	117,473	3,719,972
1,312,542	76,645	1,389,187
-	-	154,937
<u>4,915,041</u>	<u>4,869,118</u>	<u>16,464,096</u>
<u>5,215,317</u>	<u>5,780,070</u>	<u>18,568,090</u>
28,076	916	28,992
<u>2,814,799</u>	<u>156,817</u>	<u>2,971,616</u>
<u>2,842,875</u>	<u>157,733</u>	<u>3,000,608</u>
22,572,340	7,281,987	31,041,006
7,267	37,471	5,357,413
42,534	-	42,534
<u>(6,227,148)</u>	<u>989,681</u>	<u>(2,919,329)</u>
<u>\$ 16,394,993</u>	<u>\$ 8,309,139</u>	<u>\$ 33,521,624</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, 2021

	<u>Golf Course Fund</u>	<u>Apartments Fund</u>
OPERATING REVENUES		
Charges for services	\$ -	\$ 4,213,653
OPERATING EXPENDITURES		
Salaries and benefits	-	-
Professional services	-	1,301,200
Utilities	-	649,318
Supplies	-	-
Fuel, repairs and maintenance	-	674,536
Contractual services	-	-
Insurance premiums	-	-
Other operating expenses	-	-
Depreciation	94,122	531,793
Total operating expenditures	<u>94,122</u>	<u>3,156,847</u>
Operating income (loss)	<u>(94,122)</u>	<u>1,056,806</u>
NON-OPERATING REVENUES (EXPENSES)		
Investment income	-	2,655
Interest expense	-	(226,947)
Gain (loss) on disposition of property	994,636	-
Amortization of bond premium/discount	-	-
Fiscal agent fees	-	-
Other	-	-
Total non-operating revenues (expenses)	<u>994,636</u>	<u>(224,292)</u>
Income (loss) before transfers	900,514	832,514
Transfers in	-	-
Transfers out	<u>(1,321,377)</u>	<u>-</u>
Change in net position	(420,863)	832,514
Net position, July 1	<u>420,863</u>	<u>7,984,978</u>
Net position, June 30	<u>\$ -</u>	<u>\$ 8,817,492</u>

Parking Facilities Fund	Stadium Fund	Total
\$ 3,791,370	\$ 739,697	\$ 8,744,720
2,857,762	55,152	2,912,914
776,100	34,669	2,111,969
395,254	342,868	1,387,440
460,737	24,621	485,358
168,868	153,385	996,789
1,385,931	9,323	1,395,254
224,605	66,537	291,142
601,813	15,072	616,885
1,537,091	636,384	2,799,390
<u>8,408,161</u>	<u>1,338,011</u>	<u>12,997,141</u>
<u>(4,616,791)</u>	<u>(598,314)</u>	<u>(4,252,421)</u>
23,038	11,334	37,027
-	(278,740)	(505,687)
-	-	994,636
-	(25,469)	(25,469)
-	(52,023)	(52,023)
213,316	58,152	271,468
<u>236,354</u>	<u>(286,746)</u>	<u>719,952</u>
(4,380,437)	(885,060)	(3,532,469)
-	1,498,000	1,498,000
<u>(1,473,486)</u>	<u>-</u>	<u>(2,794,863)</u>
(5,853,923)	612,940	(4,829,332)
<u>22,248,916</u>	<u>7,696,199</u>	<u>38,350,956</u>
<u>\$ 16,394,993</u>	<u>\$ 8,309,139</u>	<u>\$ 33,521,624</u>

CITY OF ALBUQUERQUE, NEW MEXICO

STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2021

	<u>Golf Course Fund</u>	<u>Apartments Fund</u>	<u>Parking Facilities Fund</u>	<u>Stadium Fund</u>	<u>Total</u>
CASH FROM OPERATING ACTIVITIES					
Received from customers	\$ 7,901	\$ 4,146,894	\$ 5,235,351	\$ 192,194	\$ 9,582,340
Payments to employees	(49,418)	-	(2,479,486)	(70,421)	(2,599,325)
Payments to suppliers	(203,927)	(2,598,656)	(3,316,455)	(553,186)	(6,672,224)
Payments to other funds	(13,389)	-	(884,627)	(100,889)	(998,905)
	<u>(258,833)</u>	<u>1,548,238</u>	<u>(1,445,217)</u>	<u>(532,302)</u>	<u>(688,114)</u>
Net cash provided (used) by operating activities					
CASH FROM NONCAPITAL FINANCING ACTIVITIES					
Other non-capital financing sources (uses)	-	10,001	213,316	-	223,317
Transfers from other funds	-	-	-	1,498,000	1,498,000
Transfers to other funds	(1,321,377)	-	(1,473,486)	-	(2,794,863)
	<u>(1,321,377)</u>	<u>10,001</u>	<u>(1,260,170)</u>	<u>1,498,000</u>	<u>(1,073,546)</u>
Net cash provided (used) by noncapital financing activities					
CASH FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Principal payments	-	(635,000)	-	(535,000)	(1,170,000)
Interest payments	-	(172,328)	-	(455,837)	(628,165)
Acquisition of capital assets	-	(43,474)	(113,806)	-	(157,280)
	<u>-</u>	<u>(850,802)</u>	<u>(113,806)</u>	<u>(990,837)</u>	<u>(1,955,445)</u>
Net cash provided (used) by capital and related financing activities					
CASH FROM INVESTING ACTIVITIES					
Interest received	<u>-</u>	<u>2,655</u>	<u>23,038</u>	<u>11,335</u>	<u>37,028</u>
Net cash provided (used) by investing activities					
	<u>-</u>	<u>2,655</u>	<u>23,038</u>	<u>11,335</u>	<u>37,028</u>
Net increase (decrease) in cash and cash equivalents	(1,580,210)	710,092	(2,796,155)	(13,804)	(3,680,077)
Cash and cash equivalents, July 1	1,580,210	6,950,265	2,921,195	828,007	12,279,677
Cash and cash equivalents, June 30	<u>\$ -</u>	<u>\$ 7,660,357</u>	<u>\$ 125,040</u>	<u>\$ 814,203</u>	<u>\$ 8,599,600</u>

CITY OF ALBUQUERQUE, NEW MEXICO

STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2021

	<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)	(94,122)	1,056,806	(4,616,791)	(598,314)	(4,252,421)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation	94,122	531,793	1,537,091	636,384	2,799,390
Decrease (increase) in assets					
Accounts receivable	7,901	(70,181)	1,418,446	(547,501)	808,665
Prepaid expense	-	(6,575)	-	-	(6,575)
Increase (decrease) in liabilities					
Accounts payable	(203,927)	32,973	(189,721)	(7,655)	(368,330)
Deposits	-	(2,931)	25,535	-	22,604
Due to other funds	(13,389)	-	1,947	53	(11,389)
Unearned revenue	-	6,353	-	-	6,353
Accrued employee compensation	(49,418)	-	378,276	(15,269)	313,589
	<u>(258,833)</u>	<u>1,548,238</u>	<u>(1,445,217)</u>	<u>(532,302)</u>	<u>(688,114)</u>
Net cash provided (used) by operating activities:	<u>(258,833)</u>	<u>1,548,238</u>	<u>(1,445,217)</u>	<u>(532,302)</u>	<u>(688,114)</u>
SUPPLEMENTAL DATA:					
Increase (decrease) in fair value of investments	\$ -	\$ -	\$ (1,318)	\$ 3,938	\$ 2,620

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, 2021

	Original	Final	Actual	Variance with Final Budget Over/Under
REVENUES				
Charges for services	\$ 3,741,000	\$ -	\$ -	\$ -
Miscellaneous	71,000	-	-	-
Transfer from the General Fund	1,368,000	-	-	-
Total revenues	5,180,000	-	-	-
EXPENSES				
Affordable and quality golf	4,634,000	-	-	-
Transfer to the General Fund	350,000	1,274,818	1,274,818	-
Total expenses	4,984,000	1,274,818	1,274,818	-
Excess (deficiency) of revenues over (under) expenses	\$ 196,000	\$ (1,274,818)	(1,274,818)	\$ -
Revenues (expenses) excluded from the operating budget:				
Depreciation			\$ (94,122)	
Gain (loss) on disposition of property			994,636	
Capital transfer			(46,559)	
Change in net position			\$ (420,863)	

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, 2021

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
REVENUES				
Charges for services				
Parking charges	\$ 2,951,000	\$ 2,951,000	\$ 2,414,095	\$ (536,905)
Parking fines	752,000	752,000	798,308	46,308
Parking meter charges	1,157,000	1,157,000	564,110	(592,890)
Rental of city property	6,000	6,000	14,857	8,857
Miscellaneous	10,000	10,000	213,316	203,316
Investment income	-	-	8,439	8,439
Total revenues	<u>4,876,000</u>	<u>4,876,000</u>	<u>4,013,125</u>	<u>(862,875)</u>
EXPENSES				
Parking services	4,368,000	4,900,000	4,899,965	35
Transfer to the General Fund	602,000	601,000	600,472	528
Total expenses	<u>4,970,000</u>	<u>5,501,000</u>	<u>5,500,437</u>	<u>563</u>
Excess (efficiency) of revenues over (under) expenses	<u>\$ (94,000)</u>	<u>\$ (625,000)</u>	<u>\$ (1,487,312)</u>	<u>\$ (862,312)</u>
Revenues (expenses) excluded from the operating budget:				
Investment income-capital and debt			\$ 14,599	
Depreciation			(1,537,091)	
Pension expense			(401,179)	
OPEB expense			48,175	
Capital expenditures			(2,604,920)	
Capital expense in the operating budget			<u>113,805</u>	
Change in net position			<u>\$ (5,853,923)</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, 2021

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
REVENUES				
Charges for services				
Surcharge revenues	\$ 1,100,000	\$ 200,000	458,951	\$ 258,951
Stadium lease revenues	700,000	350,000	280,746	(69,254)
Investment income	-	-	11,334	11,334
Debt service transfer	1,023,000	1,023,000	1,023,000	-
Transfer from the General Fund	198,000	1,498,000	1,498,000	-
Total revenues	<u>3,021,000</u>	<u>3,071,000</u>	<u>3,272,031</u>	<u>201,031</u>
EXPENSES				
Stadium services	1,232,000	713,000	702,931	10,069
Debt service transfer	1,023,000	1,023,000	1,023,000	-
Debt service expense	223,000	223,000	1,105,763	(882,763)
Transfer to the General Fund	25,000	25,000	14,469	10,531
Total expenses	<u>2,503,000</u>	<u>1,984,000</u>	<u>2,846,163</u>	<u>(862,163)</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ 518,000</u>	<u>\$ 1,087,000</u>	425,868	<u>\$ (661,132)</u>
Revenues (expenses) excluded from the operating budget:				
Depreciation			\$ (636,384)	
Amortization of bond premium/discount			(25,469)	
Pension expense			58,152	
OPEB expense			15,773	
Add back to tie to the financial statements:				
Principal payment on bonds			<u>775,000</u>	
Change in net position			<u>\$ 612,940</u>	

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, 2021

	Communications Fund	Employee Insurance Fund
ASSETS		
Current assets:		
Cash and investments	\$ 2,740,649	\$ -
Prepaid expense	-	-
Cash for FSA benefits	-	7,890
Accounts receivable, net	849	-
Inventories	20,459	-
Due from other funds	-	2,320,969
Due from other governments	-	84,344
Total current assets	2,761,957	2,413,203
Capital assets:		
Buildings	-	-
Improvements	-	-
Machinery and equipment	520,194	-
Total capital assets-depreciable	520,194	-
Less: accumulated depreciation	493,413	-
Capital assets-depreciable, net	26,781	-
Land	-	-
Total capital assets	26,781	-
Total assets	2,788,738	2,413,203
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows related to pensions	709,581	456,171
Deferred outflows related to OPEB	225,907	146,861
Total deferred outflows of resources	\$ 935,488	\$ 603,032
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 542,020	\$ 670,205
Accrued employee compensation	38,737	25,864
Accrued vacation and sick leave	96,015	60,073
Claims reserve	-	-
Accrued fuel cleanup costs	-	-
Due to other funds	8,080	889,237
Total current liabilities	684,852	1,645,379
Claims reserve	-	-
Accrued vacation and sick leave	84,462	10,048
Net pension liability	2,310,298	1,487,989
Net OPEB liability	1,074,584	714,474
Total noncurrent liabilities	3,469,344	2,212,511
Total liabilities	4,154,196	3,857,890
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows related to pensions	18,005	11,596
Deferred inflows related to OPEB	469,382	154,311
Total deferred inflows of resources	487,387	165,907
NET POSITION (DEFICIT)		
Invested in capital assets	26,781	-
Unrestricted	(944,138)	(1,007,562)
Total net position (deficit)	\$ (917,357)	\$ (1,007,562)

<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>
\$ 1,285,816	\$ 17,008,669	\$ 100,436,938	\$ 84,664	\$ 121,556,736
160,091	-	-	-	160,091
-	-	-	-	7,890
70,245	-	-	-	71,094
543,661	-	-	2,106,523	2,670,643
-	-	24,844	-	2,345,813
-	1,509,252	-	-	1,593,596
<u>2,059,813</u>	<u>18,517,921</u>	<u>100,461,782</u>	<u>2,191,187</u>	<u>128,405,863</u>
-	-	-	406,001	406,001
825,764	-	46,466	-	872,230
360,870	-	113,889	238,684	1,233,637
1,186,634	-	160,355	644,685	2,511,868
1,067,529	-	141,695	639,610	2,342,247
119,105	-	18,660	5,075	169,621
255,472	-	-	28,370	283,842
374,577	-	18,660	33,445	453,463
<u>2,434,390</u>	<u>18,517,921</u>	<u>100,480,442</u>	<u>2,224,632</u>	<u>128,859,326</u>
937,801	-	1,562,836	131,666	3,798,055
296,712	-	494,408	43,618	1,207,506
<u>\$ 1,234,513</u>	<u>\$ -</u>	<u>\$ 2,057,244</u>	<u>\$ 175,284</u>	<u>\$ 5,005,561</u>
\$ 356,339	\$ 1,233,689	\$ 1,142,804	\$ 267,667	\$ 4,212,724
51,740	-	90,354	9,574	216,269
88,637	-	236,938	41,426	523,089
-	8,049,404	15,500,000	-	23,549,404
181,406	-	-	-	181,406
9,354	-	14,254	1,529	922,454
<u>687,476</u>	<u>9,283,093</u>	<u>16,984,350</u>	<u>320,196</u>	<u>29,605,346</u>
-	-	111,800,000	-	111,800,000
10,034	-	14,230	1,447	120,221
3,054,293	-	5,090,488	430,734	12,373,802
1,587,397	-	2,287,688	306,394	5,970,537
4,651,724	-	119,192,406	738,575	130,264,560
<u>5,339,200</u>	<u>9,283,093</u>	<u>136,176,756</u>	<u>1,058,771</u>	<u>159,869,906</u>
23,803	-	39,672	3,357	96,433
413,030	-	471,387	209,345	1,717,455
<u>436,833</u>	<u>-</u>	<u>511,059</u>	<u>212,702</u>	<u>1,813,888</u>
374,577	-	18,660	33,445	453,463
<u>(2,481,707)</u>	<u>9,234,828</u>	<u>(34,168,789)</u>	<u>1,094,998</u>	<u>(28,272,370)</u>
<u>\$ (2,107,130)</u>	<u>\$ 9,234,828</u>	<u>\$ (34,150,129)</u>	<u>\$ 1,128,443</u>	<u>\$ (27,818,907)</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, 2021

	Communications Fund	Employee Insurance Fund
OPERATING REVENUES		
Charges for services	\$ 12,116,762	\$ 6,221,125
OPERATING EXPENSES		
Salaries and benefits	1,252,589	1,065,533
Professional services	24,450	81,202
Utilities	388,233	8,709
Supplies	67,852	44,779
Travel	-	153
Fuel, repairs and maintenance	750,285	9,801
Contractual services	6,495,766	470,033
Claims and judgments	-	-
Insurance premiums	28,836	5,493,459
Other operating expenses	137,491	94,861
Depreciation	7,129	-
Total operating expenses	9,152,631	7,268,530
Operating income (loss)	2,964,131	(1,047,405)
NON-OPERATING REVENUES (EXPENSES)		
Investment income	14,433	19,607
Gain (loss) on disposition of property	-	-
Other	7,082	(398,954)
Total non-operating revenues (expenses)	21,515	(379,347)
Income (loss) before transfers	2,985,646	(1,426,752)
Transfers in	-	-
Transfers out	(1,495,000)	-
Change in net position	1,490,646	(1,426,752)
Net position, July 1	(2,408,003)	419,190
Net position, June 30	\$ (917,357)	\$ (1,007,562)

<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>
\$ 10,906,105	\$ 86,027,356	\$ 41,510,641	\$ 691,334	\$ 157,473,323
1,457,406	-	3,633,904	251,785	7,661,217
118,045	-	1,842,192	-	2,065,889
110,467	-	22,501	9,865	539,775
1,211,125	-	44,137	12,520	1,380,413
-	-	1,190	-	1,343
6,261,461	-	266,852	44,778	7,333,177
142,821	172,049	107,758	102,004	7,490,431
-	76,208,573	23,665,117	-	99,873,690
219,667	7,434,292	2,557,596	73,465	15,807,315
414,656	43,404	473,993	102,128	1,266,533
27,966	-	12,320	10,713	58,128
<u>9,963,614</u>	<u>83,858,318</u>	<u>32,627,560</u>	<u>607,258</u>	<u>143,477,911</u>
<u>942,491</u>	<u>2,169,038</u>	<u>8,883,081</u>	<u>84,076</u>	<u>13,995,412</u>
4,080	108,805	1,030,031	4,693	1,181,649
3,534	-	(13,136)	3,143	(6,459)
-	24,000	-	270,488	(97,384)
<u>7,614</u>	<u>132,805</u>	<u>1,016,895</u>	<u>278,324</u>	<u>1,077,806</u>
950,105	2,301,843	9,899,976	362,400	15,073,218
-	-	500,000	-	500,000
-	-	(250,000)	-	(1,745,000)
<u>950,105</u>	<u>2,301,843</u>	<u>10,149,976</u>	<u>362,400</u>	<u>13,828,218</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>
<u>\$ (2,107,130)</u>	<u>\$ 9,234,828</u>	<u>\$ (34,150,129)</u>	<u>\$ 1,128,443</u>	<u>\$ (27,818,907)</u>

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2021

	Communications Fund	Employee Insurance Fund
CASH FROM OPERATING ACTIVITIES		
Received from customers	\$ 513,923	\$ 16,881
Received from other funds	11,601,990	6,558,441
Payments to employees	(1,332,696)	(510,930)
Payments to suppliers	(7,251,251)	(5,568,381)
Payments to other funds	(621,744)	(116,663)
Payments to claimants	-	-
	<u>2,910,222</u>	<u>379,348</u>
 CASH FROM NONCAPITAL FINANCING ACTIVITIES		
Other non-capital financing sources (uses)	7,082	(398,955)
Transfers from other funds	-	-
Transfers to other funds	(1,495,000)	-
	<u>(1,487,918)</u>	<u>(398,955)</u>
 CASH FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of capital assets	-	-
Proceeds from sale of assets	-	-
	<u>-</u>	<u>-</u>
 CASH FROM INVESTING ACTIVITIES		
Interest received	14,432	19,607
	<u>14,432</u>	<u>19,607</u>
Net increase (decrease) in cash and cash equivalents	1,436,736	-
Cash and cash equivalents, July 1	1,303,913	-
Cash and cash equivalents, June 30	<u>\$ 2,740,649</u>	<u>\$ -</u>

Fleet Management Fund	Group Self Insurance Fund	Risk Management Fund	Supplies Inventory Management Fund	Total
\$ -	\$ 18,831,991	\$ 1,680	\$ 1,774	\$ 19,366,249
10,869,572	68,325,328	41,507,281	689,816	139,552,428
(1,940,615)	-	(3,171,370)	(261,460)	(7,217,071)
(7,654,670)	(6,948,567)	(4,630,776)	(898,511)	(32,952,156)
(727,075)	-	(648,333)	(193,537)	(2,307,352)
<u>-</u>	<u>(72,673,169)</u>	<u>(15,965,117)</u>	<u>-</u>	<u>(88,638,286)</u>
<u>547,212</u>	<u>7,535,583</u>	<u>17,093,365</u>	<u>(661,918)</u>	<u>27,803,812</u>
-	24,000	-	-	(367,873)
-	-	500,000	-	500,000
-	-	(250,000)	-	(1,745,000)
<u>-</u>	<u>24,000</u>	<u>250,000</u>	<u>-</u>	<u>(1,612,873)</u>
-	-	(17,679)	-	(17,679)
3,534	-	-	3,143	6,677
<u>3,534</u>	<u>-</u>	<u>(17,679)</u>	<u>3,143</u>	<u>(11,002)</u>
<u>4,080</u>	<u>108,805</u>	<u>1,030,032</u>	<u>4,693</u>	<u>1,181,649</u>
<u>4,080</u>	<u>108,805</u>	<u>1,030,032</u>	<u>4,693</u>	<u>1,181,649</u>
554,826	7,668,388	18,355,718	(654,082)	27,361,586
730,990	9,340,281	82,081,220	738,746	94,195,150
<u>\$ 1,285,816</u>	<u>\$ 17,008,669</u>	<u>\$ 100,436,938</u>	<u>84,664</u>	<u>\$121,556,736</u>

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2021

	Communications Fund	Employee Insurance Fund
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating income (loss)	\$ 2,964,131	\$ (1,047,405)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	7,129	-
Decrease (increase) in assets		
Accounts receivable	(849)	(45,139)
Due from other funds	-	(236,816)
Flexible spending account	-	398,955
Inventories	7,376	-
Prepaid expense	-	-
Increase (decrease) in liabilities		
Accounts payable	11,395	517,953
Accrued fuel cleanup costs	-	-
Due to other funds	1,147	636,152
Claims reserve	-	-
Accrued employee compensation	(80,107)	155,648
	<u>\$ 2,910,222</u>	<u>\$ 379,348</u>
Net cash provided (used) by operating activities:	<u>\$ 2,910,222</u>	<u>\$ 379,348</u>
SUPPLEMENTAL DATA		
Increase (decrease) in fair value of investments	\$ (5,179)	\$ (4,942)

<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>
\$ 942,491	\$ 2,169,038	\$ 8,883,081	84,076	\$ 13,995,412
27,966	-	12,320	10,713	58,128
(35,512)	1,129,963	-	105	1,048,568
-	-	(2,008)	-	(238,824)
-	-	-	-	398,955
(93,409)	-	-	(637,786)	(723,819)
186,500	-	-	-	186,500
(7,912)	701,178	35,652	(109,542)	1,148,724
11,052	-	-	-	11,052
(756)	-	1,786	191	638,520
-	3,535,404	7,700,000	-	11,235,404
<u>(483,208)</u>	<u>-</u>	<u>462,534</u>	<u>(9,675)</u>	<u>45,192</u>
<u>\$ 547,212</u>	<u>\$ 7,535,583</u>	<u>\$ 17,093,365</u>	<u>(661,918)</u>	<u>\$ 27,803,812</u>

\$ (398) \$ (38,086) \$ (310,078) \$ (954) \$ (359,637)

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - COMMUNICATIONS FUND
YEAR ENDED JUNE 30, 2021

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
REVENUES				
Communications charges	\$ 11,381,458	\$ 11,381,458	\$ 11,828,459	\$ 447,001
Charges to local governments	288,303	288,303	288,303	-
Miscellaneous	53,040	53,040	7,082	(45,958)
Investment income	5,000	5,000	14,433	9,433
Total revenues	<u>11,727,801</u>	<u>11,727,801</u>	<u>12,138,277</u>	<u>410,476</u>
EXPENSES				
City communications	10,074,000	10,081,000	9,103,370	977,630
Transfer to Sales Tax Refunding Debt Service Fund	1,495,000	1,495,000	1,495,000	-
Transfer to the General Fund	160,000	176,000	137,491	38,509
Total expenses	<u>11,729,000</u>	<u>11,752,000</u>	<u>10,735,861</u>	<u>1,016,139</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ (1,199)</u>	<u>\$ (24,199)</u>	1,402,416	<u>\$ 1,426,615</u>
Revenues (expenses) excluded from the operating budget:				
Depreciation			\$ (7,129)	
Pension expense			28,120	
OPEB expense			<u>67,239</u>	
Change in net position			<u>\$ 1,490,646</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, 2021

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
REVENUES				
Employer premiums	\$ 5,747,000	\$ 5,542,000	\$ 5,491,421	\$ (50,579)
Premiums from local governments	60,000	60,000	62,020	2,020
Administrative fees	629,000	629,000	667,684	38,684
Miscellaneous	5,000	5,000	-	(5,000)
Investment income	25,000	25,000	19,607	(5,393)
Total revenues	<u>6,466,000</u>	<u>6,261,000</u>	<u>6,240,732</u>	<u>(20,268)</u>
EXPENSES				
Insurance and administration	7,518,000	7,316,000	7,043,936	272,064
Transfer to the General Fund	88,000	94,000	90,333	3,667
Total expenses	<u>7,606,000</u>	<u>7,410,000</u>	<u>7,134,269</u>	<u>275,731</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ (1,140,000)</u>	<u>\$ (1,149,000)</u>	(893,537)	<u>\$ 255,463</u>
Revenues (expenses) excluded from the operating budget:				
Flex spending account expense			\$ (398,955)	
Pension expense			(179,680)	
OPEB expense			<u>45,420</u>	
Change in net position			<u>\$ (1,426,752)</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, 2021

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
REVENUES				
Charges for services	\$ 12,447,265	\$ 11,600,438	\$ 10,906,105	\$ (694,333)
Miscellaneous	-	-	3,534	3,534
Investment income	<u>15,000</u>	<u>15,000</u>	<u>4,080</u>	<u>(10,920)</u>
Total revenues	<u>12,462,265</u>	<u>11,615,438</u>	<u>10,913,719</u>	<u>(701,719)</u>
EXPENSES				
Fleet management	11,628,000	10,956,000	10,002,507	953,493
Transfer to the General Fund	<u>631,000</u>	<u>540,000</u>	<u>414,051</u>	<u>125,949</u>
Total expenses	<u>12,259,000</u>	<u>11,496,000</u>	<u>10,416,558</u>	<u>1,079,442</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ 203,265</u>	<u>\$ 119,438</u>	497,161	<u>\$ 377,723</u>
Revenues (expenses) excluded from the operating budget:				
Depreciation			\$ (27,966)	
Pension expense			368,657	
OPEB expense			112,253	
Add back to tie to the financial statements:				
Change in net position			<u>\$ 950,105</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, 2021

	Original	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Employer premiums	\$ 85,198,000	\$ 85,198,000	\$ 86,027,356	\$ 829,356
Investment income	25,000	25,000	108,805	83,805
Miscellaneous	-	-	24,000	24,000
Total revenues	85,223,000	85,223,000	86,160,161	937,161
EXPENSES				
Insurance and administration	84,917,000	84,917,000	83,012,778	1,904,222
Total expenses	84,917,000	84,917,000	83,012,778	1,904,222
Excess (deficiency) of revenues over (under) expenses	\$ 306,000	\$ 306,000	\$ 3,147,383	\$ 2,841,383
Revenues (expenses) not budgeted:				
Change in IBNR estimate			\$ (845,540)	
Change in net position			\$ 2,301,843	

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, 2021

	Original	Final	Actual	Variance with Final Budget Over/Under
REVENUES				
Charges for services	\$ 43,107,729	\$ 41,539,564	\$ 41,510,641	\$ (28,923)
Transfer from the General Fund	-	500,000	500,000	-
Investment income	500,000	500,000	1,030,031	530,031
Total revenues	43,607,729	42,539,564	43,040,672	501,108
EXPENSES				
Workers' compensation claims	2,518,000	2,521,000	2,271,649	249,351
Tort and related claims	2,410,000	2,454,000	2,372,482	81,518
Other claims	26,240,000	27,690,000	16,082,769	11,607,231
Unemployment compensation	1,028,000	1,528,000	312,669	1,215,331
Safety office	1,926,000	2,470,000	1,730,024	739,976
Employee equity	445,000	505,000	303,000	202,000
Fund administration	1,173,000	1,175,000	998,935	176,065
Transfer to the General Fund	983,000	778,000	720,192	57,808
Total expenses	36,723,000	39,121,000	24,791,720	14,329,280
Excess (deficiency) of revenues over (under) expenses	\$ 6,884,729	\$ 3,418,564	18,248,952	\$ 14,830,388
Revenues (expenses) excluded from the operating budget:				
Depreciation			\$ (12,320)	
Gain (loss) on disposition of property			(13,136)	
Pension expense			(523,773)	
OPEB expense			132,574	
Workers' compensation claims adjustment			(4,500,000)	
Tort and related claims adjustment			(3,200,000)	
Capital expense			17,679	
Change in net position			\$ 10,149,976	

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, 2021

	Original	Final	Actual	Variance with Final Budget Over/Under
REVENUES				
Warehouse and office charges	\$ 625,000	\$ 625,000	\$ 691,334	\$ 66,334
Miscellaneous	5,000	5,000	3,143	(1,857)
Investment income	4,000	4,000	4,693	693
Total revenues	634,000	634,000	699,170	65,170
EXPENSES				
Materials management	738,000	772,000	521,670	250,330
Transfer to the General Fund	332,000	216,000	102,128	113,872
Total expenses	1,070,000	988,000	623,798	364,202
Excess (deficiency) of revenues over (under) expenses	\$ (436,000)	\$ (354,000)	75,372	\$ 429,372
Revenues (expenses) excluded from the operating budget:				
Depreciation			\$ (10,713)	
Pension expense			270,487	
OPEB expense			27,254	
Change in net position			\$ 362,400	

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OTHER SUPPLEMENTARY SCHEDULES

CITY OF ALBUQUERQUE, NEW MEXICO

SCHEDULE OF CAPITAL ASSETS AT COST

JUNE 30, 2021

	<u>2021</u>
CAPITAL ASSETS	
Land	\$ 344,507,014
Right of way	1,145,481,016
Buildings	551,971,900
Infrastructure	2,368,701,537
Improvements	834,848,072
Equipment	245,769,861
Construction in progress	<u>90,503,130</u>
Total capital assets	<u><u>\$ 5,581,782,530</u></u>
 CAPITAL ACQUISITIONS BY FUND	
Capital project funds	5,469,389,370
General Fund	64,422,301
Special revenue funds	45,931,656
Open space trust fund	1,962,661
Custodial Fund	<u>76,542</u>
Total acquisitions	<u><u>\$ 5,581,782,530</u></u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF CAPITAL ASSETS BY FUNCTION
JUNE 30, 2021

Function	Land	Right of Way	Infrastructure	Buildings	Improvements	Equipment	Other	Total
General government	\$ 2,622,543	\$ 198,484	\$ 4,254,430	\$ 63,360,801	\$ 47,149,276	\$ 24,926,113	\$ -	\$ 142,511,647
Public safety	1,714,252	-	122,489	70,209,120	30,565,241	133,436,508	-	236,047,610
Culture and recreation	58,709,302	-	19,884,397	244,912,059	513,250,502	38,644,334	-	875,400,594
Public works	239,569,445	737,573,316	864,908,418	15,415,354	21,371,247	8,832,653	-	1,887,670,433
Highways and streets	20,462,662	407,618,353	1,470,965,614	26,956,660	183,690,928	18,048,900	-	2,127,743,117
Human services	21,378,810	90,863	8,387,595	122,439,455	36,359,999	11,006,937	-	199,663,659
Health and welfare	50,000	-	178,594	8,678,451	2,460,879	10,874,416	-	22,242,340
Construction in progress	-	-	-	-	-	-	90,503,130	90,503,130
Total	<u>\$ 344,507,014</u>	<u>\$1,145,481,016</u>	<u>\$2,368,701,537</u>	<u>\$ 551,971,900</u>	<u>\$ 834,848,072</u>	<u>\$ 245,769,861</u>	<u>\$90,503,130</u>	<u>\$ 5,581,782,530</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF CHANGES IN CAPITAL ASSETS BY FUNCTION
YEAR ENDED JUNE 30, 2021

	Balance June 30, 2020	Additions	Deductions	Balance June 30, 2021
General government	\$ 134,985,494	\$ 8,286,715	\$ 760,562	\$ 142,511,647
Public safety	218,443,360	21,510,170	3,905,920	236,047,610
Culture and recreation	844,833,168	32,213,515	1,646,089	875,400,594
Public works	1,876,259,367	12,703,904	1,292,838	1,887,670,433
Highways and streets	2,093,080,237	36,352,288	1,689,408	2,127,743,117
Human services	179,598,188	20,782,587	717,116	199,663,659
Health and welfare	18,270,893	4,076,482	105,035	22,242,340
Construction in progress	58,179,151	76,667,253	44,343,274	90,503,130
Total	<u>\$ 5,423,649,858</u>	<u>\$ 212,592,914</u>	<u>\$ 54,460,242</u>	<u>\$ 5,581,782,530</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF TRANSFERS BETWEEN FUNDS
YEAR ENDED JUNE 30, 2021

Interfund transfers were as follows:

From	To	Total
General Fund	Transit Fund	\$ 21,578,000
General Fund	Capital Acquisition Fund	1,250,000
General Fund	Operating Grants Fund	5,542,081
General Fund	Sales Tax Refunding Debt Service Fund	13,203,000
General Fund	City/County Facilities Fund	2,252,000
General Fund	Metropolitan Redevelopment Fund	227,000
General Fund	Gas Tax Road Fund	1,954,000
General Fund	Vehicle and Equipment Replacement Fund	1,200,000
General Fund	Lodgers' Tax Fund	469,000
General Fund	Hospitality Tax Fund	3,031,000
General Fund	Stadium Fund	1,498,000
General Fund	Refuse Disposal Fund	463,000
General Fund	Risk Management Fund	500,000
Lodgers' Tax Fund	General Fund	513,000
Law Enforcement Protection Fund	General Fund	100,000
Golf Course Fund	General Fund	1,321,376
Parking Facilities Fund	General Fund	144,606
Risk Management Fund	General Fund	250,000
Airport Fund	General Fund	75,000
Refuse Disposal Fund	General Fund	2,582,449
Transit Fund	General Fund	704,750
Lodgers' Tax Fund	Sales Tax Refunding Debt Service Fund	5,602,000
Hospitality Tax Fund	Sales Tax Refunding Debt Service Fund	1,208,000
Cultural & Recreational Projects	Capital Acquisition Fund	1,000,000
Infrastructure Tax Fund	Capital Acquisition Fund	166,153
City/County Facilities Fund	Capital Acquisition Fund	1,031,954
Capital Acquisition Fund	Transit Fund	924,115
Infrastructure Tax Fund	Transit Fund	20,540,848
Parking Facilities Fund	Metropolitan Redevelopment Fund	1,328,880
Communications Fund	Sales Tax Refunding Debt Service Fund	1,495,000
Open Space Trust Fund	Capital Acquisition Fund	603,115
Fire Fund	Fire Debt Service Fund	172,000
Urban Enhancement Trust Fund	Urban Enhancement Expenditures Fund	160,784
Total transfers		<u>\$ 93,091,111</u>

	Transfers in	Transfers out
Statement of revenues, expenditures, and changes in fund balances - Governmental funds	\$ 47,587,148	\$ (85,189,049)
Statement of revenues, expenses, and changes in net position - Proprietary funds		
Enterprise funds	45,003,963	(6,157,062)
Internal service funds	500,000	(1,745,000)
Total transfers	<u>93,091,111</u>	<u>(93,091,111)</u>

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

Refuse Disposal Fund	1,317,838
Transit Fund	704,750
Parking Facilities Fund	144,606
Total PILOT	<u>\$ 2,167,194</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									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
GOVERNMENTAL ACTIVITIES										
Net investment in capital assets	\$ 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	\$ 2,949,598,486
Restricted	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	454,352,174
Unrestricted	147,877,323	135,710,892	136,776,750	(226,893,512)	(267,531,849)	(428,907,714)	(807,877,061)	(782,438,573)	(798,349,333)	(693,297,988)
Total governmental activities	<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>	<u>\$ 2,710,652,672</u>
BUSINESS-TYPE ACTIVITIES										
Net investment in capital assets	\$ 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	\$ 662,450,165
Restricted	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	112,847,099
Unrestricted	71,336,080	71,707,313	95,746,063	6,247,735	(1,289,030)	(81,708,258)	(52,270,346)	(30,291,195)	(51,441,383)	(59,122,186)
Total business-type activities	<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>	<u>\$ 716,175,078</u>
PRIMARY GOVERNMENT										
Net investment in capital assets	\$ 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	\$ 3,612,048,651
Restricted	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	567,199,273
Unrestricted	219,213,403	207,418,205	232,522,813	(220,645,777)	(268,820,879)	(510,615,972)	(860,147,407)	(812,729,768)	(849,790,716)	(752,420,174)
Total primary government	<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>	<u>\$ 3,426,827,750</u>

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

Schedule 2

	Fiscal Years									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
EXPENSES										
Governmental activities										
General government	\$ 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	\$ 184,267,097
Public safety	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	258,796,063
Culture and recreation	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	152,428,960
Public works	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	81,160,053
Highways and streets	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	59,460,364
Human services	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	60,206,512
Health and welfare	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	36,347,041
Housing	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	12,243,107
Interest	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	23,835,407
Total governmental activities	590,761,157	641,562,765	609,922,993	617,274,558	681,195,110	700,042,884	724,957,754	779,615,827	847,111,783	868,744,604
Business-type activities										
Airport	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	66,511,073
Refuse disposal	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	78,472,817
Transit	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	66,437,684
Housing authority	31,808,191	31,129,099	32,508,011	30,071,243	-	-	-	-	-	-
Other non-major	15,382,640	15,091,988	15,686,259	14,926,144	15,795,867	16,663,598	16,798,208	16,494,588	20,281,519	13,522,169
Total business-type activities	218,499,514	225,409,233	224,201,380	218,757,905	190,972,097	204,334,194	211,923,143	220,986,711	236,030,678	224,943,743
Total primary government	\$ 809,260,671	\$ 866,971,998	\$ 834,124,373	\$ 836,032,463	\$ 872,167,207	\$ 904,377,078	\$ 936,880,897	\$ 1,000,602,538	\$ 1,083,142,461	\$ 1,093,688,347
PROGRAM REVENUES										
Governmental activities										
Charges for services										
General government	\$ 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	\$ 37,490,978
Public services	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	6,092,573
Other	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	25,848,033
Operating grants and contributions	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	146,191,790
Capital grants and contributions	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	55,680,539
Total governmental activities	113,924,497	117,733,839	109,448,315	109,443,658	117,366,367	119,222,771	108,168,980	131,438,127	181,587,000	271,303,913
Business-type activities										
Charges for services										
Airport	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	41,330,042
Refuse disposal	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	75,109,799
Other	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	17,445,449
Operating grants and contributions	27,867,345	28,328,381	28,030,249	-	-	-	-	-	338,887	144,513
Capital grants and contributions	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	35,757,113
Total business-type activities	207,047,701	206,839,283	218,051,339	177,561,339	190,779,486	180,817,393	255,271,570	180,602,452	197,638,065	169,786,916
Total primary government	\$ 320,972,198	\$ 324,573,122	\$ 327,499,654	\$ 287,004,997	\$ 308,145,853	\$ 300,040,164	\$ 363,440,550	\$ 312,040,579	\$ 379,225,065	\$ 441,090,829

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

Schedule 2

	Fiscal Years									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
NET (EXPENSE)/REVENUE										
Governmental activities	\$ (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	\$ (597,440,691)
Business-type activities	<u>(11,451,813)</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>	<u>(55,156,827)</u>
Total primary government	<u>\$ 488,288,473</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>	<u>\$ (652,597,518)</u>
GENERAL REVENUES AND OTHER										
CHANGES IN NET POSITION										
Governmental activities										
Taxes										
Gross receipts taxes, local option	\$ 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	\$ 278,123,988
State shared taxes	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	222,684,138
Property taxes	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	165,529,640
Franchise taxes	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	34,330,935
Other taxes	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	10,647,099
Payments in lieu of taxes	53,231	19,885	6,079	15,788	21,472	129,047	13,812	59,206	21,154	21,256
Miscellaneous	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	57,672,954
Unrestricted grants and contributions	8,737,623	77,478	41,839	148,660	39,611	75,287	281,013	-	-	-
Investment income	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	8,821,972
Unrealized gain (loss) on investments	-	-	-	(3,660,383)	544,585	(4,576,879)	-	-	-	-
Special assessments collected	-	25,497,795	1,146,093	1,032,235	-	-	-	-	-	-
Transfers	<u>(32,130,430)</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>	<u>(38,846,901)</u>
Total governmental activities	<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>	<u>738,985,081</u>
Business-type activities										
Miscellaneous revenue	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	3,564,113
Investment income	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	2,312,625
Special assessments collected	-	-	(71,180)	-	-	-	-	-	-	-
Transfers	<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>	<u>38,846,901</u>
Total business-type activities	<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>	<u>44,723,639</u>
Total primary government	<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>	<u>\$ 783,708,720</u>
CHANGE IN NET POSITION										
Governmental activities	\$ 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	\$ 141,544,390
Business-type activities	<u>26,537,746</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>	<u>(10,433,188)</u>
Total primary government	<u>\$ 62,774,803</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>	<u>\$ 131,111,202</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
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
2021	\$ 214,077,270	6,617,432	-	1,989,436	278,123,988	165,529,640	34,330,935	1,817,387	8,829,712	\$ 711,315,800

(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									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
GENERAL FUND										
Nonspendable	27,989	46,753	63,315	22,960	102,774	34,628	61,811	29,528	53,279	107,486
Committed	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	48,595,000
Unassigned	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	148,168,768
Total general fund	<u>59,224,399</u>	<u>58,339,536</u>	<u>63,443,775</u>	<u>63,308,518</u>	<u>59,952,949</u>	<u>57,170,555</u>	<u>54,637,206</u>	<u>55,163,411</u>	<u>137,525,956</u>	<u>196,871,254</u>
ALL OTHER										
Nonspendable	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	20,171,075
Restricted	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	536,824,218
Committed	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	16,389,303
Assigned	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	53,730,498
Unassigned	(3,654)	(13,515)	(92,797)	(46,234)	-	(38,407)	(109,408)	-	-	-
Total all other governmental funds	<u>347,724,790</u>	<u>405,988,022</u>	<u>340,366,935</u>	<u>347,851,583</u>	<u>405,042,680</u>	<u>402,222,721</u>	<u>449,890,538</u>	<u>469,963,341</u>	<u>639,044,206</u>	<u>627,115,094</u>

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									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
REVENUES										
Taxes	\$ 325,370	\$ 328,160	\$ 332,911	\$ 342,934	\$ 348,217	\$ 369,540	\$ 384,956	\$ 656,422	\$ 683,497	\$ 710,497
Licenses and permits	12,166	14,591	14,805	14,569	14,837	16,287	14,725	15,679	15,536	14,394
Federal and state grants	246,368	235,123	233,905	238,598	242,398	242,940	242,198	46,233	114,507	197,055
Charges for services	51,046	51,712	51,026	54,849	57,038	59,523	62,896	61,859	55,770	61,337
Fines and forfeitures	3,631	3,164	2,542	1,998	982	875	951	523	139	501
Investment income	2,911	1,118	2,700	3,035	7,305	3,800	(711)	16,700	20,853	7,640
Special assessments	575	3,865	3,492	3,502	4,390	3,655	3,006	2,620	2,683	2,548
Miscellaneous	14,567	13,167	8,659	8,608	16,342	12,870	14,781	25,053	20,684	46,972
Total revenues	656,634	650,900	650,040	668,093	691,509	709,490	722,802	825,089	913,669	1,040,944
EXPENDITURES										
General government	75,028	87,415	80,490	84,247	93,754	85,096	85,797	90,690	147,776	194,084
Public safety	228,727	228,962	229,230	235,264	244,639	251,502	260,609	279,864	262,460	262,523
Culture and recreation	74,058	80,693	81,846	82,978	91,124	87,412	86,188	96,900	108,522	103,589
Public works	29,650	32,553	31,128	14,963	27,389	24,079	16,780	22,339	18,636	25,973
Highways and streets	-	-	-	22,952	22,903	26,238	31,773	40,116	48,468	77,052
Health and human services	67,320	70,995	75,566	77,101	82,834	86,322	84,231	93,386	79,314	96,661
Housing	4,779	3,129	1,832	2,916	1,672	3,728	416	4,372	4,094	12,536
Debt service										
Principal payment	56,441	59,151	58,867	59,588	64,273	921	71,166	66,521	83,504	129,745
Interest	16,944	18,379	21,533	21,569	23,597	26,351	25,771	26,716	27,022	27,644
Fiscal agent fees	604	923	1,681	926	1,328	727	1,307	767	1,956	2,095
Capital outlay	130,465	142,003	163,413	131,040	69,686	121,451	99,643	80,505	97,967	142,059
Total expenditures	684,016	724,203	745,586	733,544	723,199	713,827	763,681	802,176	879,719	1,073,961
Excess (deficiency) of revenues over expenditures	(27,382)	(73,303)	(95,546)	(65,451)	(31,690)	(4,337)	(40,879)	22,913	33,950	(33,017)
OTHER FINANCING SOURCES (USES)										
Transfers in	27,714	41,516	37,178	39,650	42,506	37,931	36,022	49,773	50,130	47,587
Transfers out	(59,594)	(70,677)	(77,908)	(71,613)	(80,165)	(92,136)	(75,352)	(90,239)	(79,756)	(85,189)
Insurance recovery	-	-	258	-	-	-	-	-	-	-
Gain (loss) on investments	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	16,573
Proceeds from refunded bonds	30,185	-	48,635	-	-	-	-	-	55,935	33,500
Bonds and notes issued	73,834	148,394	65,660	99,582	110,973	51,857	116,310	35,369	124,355	144,960
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-	-	(76,998)
Total other financing sources (uses)	71,593	130,681	35,029	72,800	85,525	(1,265)	86,016	(2,314)	175,776	80,433
Net change in fund balance	\$ 44,211	\$ 57,378	\$ (60,517)	\$ 7,349	\$ 53,835	\$ (5,602)	\$ 45,137	\$ 20,599	\$ 209,726	\$ 47,416
Debt service % of non-capital expenditures	13.26 %	13.32 %	13.81 %	13.47 %	13.45 %	4.60 %	14.60 %	12.92 %	14.14 %	16.89 %

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

Schedule 6

Fiscal Year	Real Property		Other Property		Exemptions		Total Taxable	Total Direct	Estimated	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Centrally Assessed	Personal/Livestock	Residential Property	Commercial Property	Assessed Value	Tax Rate	Actual Value	Value
Ended June 30,					(2)	(3)		(1)		
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%
2021	11,732,240,250	4,389,789,835	388,161,118	487,403,251	(548,644,596)	(1,934,295,216)	14,514,654,642	11.345	51,043,827,189	28.44%

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)
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 %
2021	164,670,443	160,877,789	97.70 %	3,875,103	164,752,892	100.05 %

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 2021			Fiscal Year 2011		
	Taxable Sales (\$ millions)	Rank	Percentage of Total	Taxable Sales (\$ millions)	Rank	Percentage of Total
Retail trade	4,688.3	1	25.80 %	3,844.2	1	27.54 %
Professional scientific and technical services	2,023.4	2	11.14 %	1,492.6	2	10.69 %
Food (2)	1,721.9	3	9.48 %	1,020.3	5	7.31 %
Construction	1,682.9	4	9.26 %	1,004.1	6	7.19 %
Healthcare	1,524.2	5	8.39 %	749.0	7	5.37 %
Accommodation and food services	1,455.2	6	8.01 %	1,271.9	4	9.11 %
Other services	1,364.7	7	7.51 %	1,407.7	3	10.09 %
Utilities	604.6	8	3.33 %	489.1	10	3.50 %
Wholesale trade	563.8	9	3.10 %	462.3	11	3.31 %
Information and cultural services	473.6	10	2.61 %	612.7	8	4.39 %
Real estate, rental and leasing	402.7	11	2.22 %	196.5	13	1.41 %
Waste management and remediation	395.6	12	2.18 %	139.9	15	1.00 %
Medical (2)	318.8	13	1.76 %	500.2	9	3.58 %
Manufacturing	298.3	14	1.64 %	258.5	12	1.85 %
Finance and insurance	202.5	15	1.11 %	104.5	17	0.75 %
Unclassified establishments	117.4	16	0.65 %	45.3	19	0.32 %
Transportation and warehousing	109.0	17	0.60 %	105.8	16	0.76 %
Arts, entertainment and recreation	88.0	18	0.48 %	87.4	18	0.63 %
Educational services	87.7	19	0.48 %	146.1	14	1.05 %
Agriculture	21.5	20	0.12 %	4.1	21	0.03 %
Management of companies	17.8	21	0.10 %	13.9	20	0.10 %
Public administration	5.9	22	0.03 %	1.4	22	0.01 %
Mining	3.0	23	0.02 %	0.6	23	- %
Total taxable gross receipts	<u>\$ 18,170.8</u>		<u>100.02 %</u>	<u>\$ 13,958.1</u>		<u>99.99 %</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

<u>Fiscal Year</u>	<u>Total Tax Levy (1)</u>	<u>City</u>	<u>Bernalillo County</u>	<u>State of New Mexico</u>	<u>Abq. Public Schools</u>	<u>Central NM Community College (2)</u>	<u>Flood Control Authority</u>	<u>Hospital</u>	<u>Conservancy District</u>
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
2021	44.565	11.345	9.417	1.360	10.757	3.863	0.918	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	
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
2021						
7/1/20-12/31/20	5.1250	-	1.5625	1.1875	7.8750	2.7875
1/1/21-6/30/21	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

Name of Taxpayer	2021 (Tax Year 2020)			2011 (Tax Year 2010)			
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Valuation	
Public Service Co. of New Mexico	238,280,776	1	1.64%	PNM Electric	95,782,061	1	0.80%
New Mexico Gas Company	49,290,328	2	0.34%	Qwest (US West)	81,114,085	2	0.68%
Comcast of NM Inc.	34,806,690	3	0.24%	PNM Gas Services	28,936,874	3	0.24%
Qwest Corporation	26,467,088	4	0.18%	Southwest Airlines	26,783,830	4	0.22%
Presbyterian Healthcare Services	26,237,361	5	0.18%	Verizon Wireless (VAW) LLC	17,393,618	5	0.15%
Northland Altezza LLC	19,925,870	6	0.14%	Simon Property Group LTD	15,960,737	6	0.13%
VTR Lovelace Medical Center & Rehab LLC	19,762,724	7	0.14%	HUNT Uptown Development LLC	15,025,331	7	0.13%
Markets Wholly Owned by Cello Ptn	19,670,243	8	0.14%	HUB Albuquerque LLC/HRPT Properties	14,615,771	8	0.12%
Coronado Center LLC	17,947,095	9	0.12%	Coronado Center LLC	14,611,718	9	0.12%
Winrock Partners LLC	17,484,318	10	0.12%	AHS Albuquerque Regional Medical Center	12,049,803	10	0.10%
Total	469,872,493		3.24%		322,273,828		2.69%
Total taxable valuation	14,514,654,642				11,920,466,310		

Source: Bernalillo County Treasurer's Office

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

Schedule 12

Fiscal Year	Governmental Activities				Business-Type Activities			
	General Obligation Bonds	Gross Receipts Tax Revenue Bonds	Special Assessment Bonds	Fire Fund Loan	Airport Revenue Bonds	Refuse Revenue Bonds/Notes	Transit Loan	Non-Major Bonds/Notes
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
2021	501,131,267	305,480,072	12,019,475	3,566,418	6,350,000	50,006,589	-	12,730,000

Fiscal Year	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)	Population (2)	Personal Income (1)
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	1.82%	1,311	560,218	40,379,815,000
2020	898,671,901	N/A	1,603	562,540	N/A
2021	891,283,821	N/A	1,584	562,540	N/A

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

(2) US Census City and Town Population Totals (2010-2020).

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>
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%	670.69	562,540
2021	501,131,267	174,599,420	326,531,847	14,514,654,642	2.25%	580.46	562,540

(1) U.S. Census City and Town Population Totals (2010-2020).

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

Schedule 14

<u>Governmental Agency</u>	<u>Debt</u>	<u>Tax Year 2020 Assessed Valuation</u>	<u>Percent Applicable to City</u>	<u>Net Overlapping</u>
Direct Governmental Activities Debt:				
General obligation bonds	\$ 501,131,267	14,514,654,642	100.00 %	\$ 501,131,267
Gross receipts tax revenue bonds	305,480,072	14,514,654,642	100.00 %	305,480,072
Special assessment bonds	12,019,475	14,514,654,642	100.00 %	12,019,475
Fire fund loan	3,566,418	14,514,654,642	100.00 %	3,566,418
Total Direct Debt				<u>822,197,232</u>
Overlapping Governmental Activities Debt:				
Albuquerque Public Schools	\$ 507,295,000	17,985,834,076	80.70 %	\$ 409,389,506
Albuquerque Metropolitan Arroyo Flood Control Authority	50,000,000	16,484,113,078	88.05 %	44,026,192
Central New Mexico Community College	121,775,000	20,506,133,865	70.78 %	86,194,798
Bernalillo County	107,820,000	17,666,252,107	82.16 %	88,585,290
State of New Mexico	421,700,000	70,626,981,761	20.55 %	86,664,186
Total Overlapping Debt				<u>714,859,972</u>
Total Direct & Overlapping Debt				<u>\$ 1,537,057,204</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									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debt Limit	\$ 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	\$ 580,586,186
Total net debt applicable to limit	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	398,138,000
Legal debt margin	<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>	<u>\$ 182,448,186</u>
Total net debt applicable to the limit as a % of debt limit	65 %	62 %	74 %	74 %	79 %	73 %	68 %	68 %	68 %	69 %

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

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

CITY OF ALBUQUERQUE, NEW MEXICO
PLEDGED REVENUE COVERAGE
LAST TEN FISCAL YEARS

Schedule 16

Fiscal Year	Airport Bonds					Refuse Bonds				
	Revenues	Less:		Debt Service	Coverage	Revenues	Less:		Debt Service	Coverage
		Operating Expenses	Net Available Revenue				Operating Expenses	Net Available Revenue		
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	-	-	-	-	-
2021	36,114	40,874	(4,760)	1,943	(2.45)	75,577	68,100	7,477	2,256	3.31

Fiscal Year	Sales Tax Revenue Bonds					Golf Course Revenue Bonds				
	Revenues	Less:		Debt Service	Coverage	Revenues	Less:		Debt Service	Coverage
		Operating Expenses	Net Available Revenue				Operating Expenses	Net Available Revenue		
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	-	-	-	-	-
2021	264,308	-	264,308	101,746	2.60	-	-	-	-	-

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

2021				2011			
Employer	Employees	Rank	Percentage of Total Albuquerque MSA Employment	Employer	Employees	Rank	Percentage of Total Albuquerque MSA Employment
Presbyterian	14,000	1	3.22 %	University of New Mexico	15,435	1	3.66 %
Albuquerque Public Schools	12,523	2	2.88 %	Albuquerque Public Schools	14,000	2	3.32 %
Sandia National Labs	12,100	3	2.78 %	Kirtland Air Force Base (Civilian)	10,823	3	2.57 %
City of Albuquerque	6,366	4	1.46 %	Sandia National Labs	8,730	4	2.07 %
University of New Mexico (1)	5,284	5	1.22 %	Presbyterian	7,315	5	1.74 %
UNM Hospital (1)	4,282	6	0.98 %	City of Albuquerque	6,072	6	1.44 %
Kirtland Air Force Base (Civilian)	3,700	7	0.85 %	State of New Mexico	5,605	7	1.33 %
State of New Mexico	3,684	8	0.85 %	UNM Hospital	4,595	8	1.09 %
Kirtland Air Force Base (Military)	3,100	9	0.71 %	Lovelace Health System	3,400	9	0.81 %
Veterans Hospital	<u>3,088</u>	10	<u>0.71 %</u>	Intel Corporation	<u>3,300</u>	10	<u>0.78 %</u>
Total	<u><u>68,127</u></u>		<u><u>15.66 %</u></u>		<u><u>79,275</u></u>		<u><u>18.81 %</u></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

Metropolitan Statistical Area								
Fiscal Year	City of Albuquerque Population (1)	MSA * Population (1)	Personal Income	Per Capita Personal Income	Civilian Labor Force	Civilian Employment	Average Wage/Salary Per Job	Unemployment Rate*
2012	555,074	902,091	\$32,424,855,000	35,944	416,619	387,173	41,977	7.1%
2013	557,547	905,143	31,993,265,000	35,346	415,257	387,281	41,941	6.7%
2014	557,566	904,750	33,889,057,000	37,457	418,719	391,111	42,910	6.6%
2015	558,086	906,283	35,265,941,000	38,913	420,278	394,525	43,678	6.1%
2016	559,796	909,571	36,588,821,000	40,226	426,394	400,608	44,298	6.0%
2017	559,796	912,592	37,324,817,000	40,900	427,436	404,083	44,978	5.5%
2018	559,677	915,269	38,856,657,000	42,454	428,610	409,184	46,268	4.5%
2019	560,786	915,865	40,379,815,000	44,089	436,396	416,313	48,060	4.6%
2020	562,540	923,630	N/A	N/A	417,697	379,069	52,338	9.2%
2021	562,540	N/A	N/A	N/A	434,137	400,900	N/A	7.7%

Sources:

Populations - U.S. Census Bureau

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

Labor Force/Employment - Bureau of Labor Statistics

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

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

(1) Metropolitan and Micropolitan Statistical Area Totals: 2010-2020

N/A - Information Not Yet Available

CITY OF ALBUQUERQUE, NEW MEXICO
DEMOGRAPHIC STATISTICS

Schedule 19

	<u>Number</u>	<u>Percent</u>
<u>SCHOOL ENROLLMENT (1)</u>		
<u>Albuquerque School District</u>		
Person enrolled in school	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

Full-time Equivalent Employees as of June 30,

Function/Program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Animal Welfare	134	137	139	139	141	141	141	142	143	144
Aviation	277	278	272	280	281	281	285	290	291	294
Chief Administrative Officer Dept.	35	23 ⁽¹⁾	21	21	14 ⁽⁵⁾	14	14	14	14	14
Civilian Police Oversight Agency	-	-	-	-	8 ⁽⁶⁾	8	8	8	9	14
Community Safety	-	-	-	-	-	-	-	-	-	13 ⁽¹⁴⁾
Council Services	26	26	26	26	27	29	30	30	30	31
Cultural Services	333	335	317	333	334	344	352	352	353	369
Economic Development	7	7	8	9	9	11	11	12	12	18
Environmental Health	82	74	73	75	76	76	76	77	78	81
Family and Community Services	366	366	359	285 ⁽²⁾	289	290	282	288	289	296
Finance and Administrative Services	299	309	300	300	208 ⁽⁷⁾	201	150 ⁽⁹⁾	153	157	161
Fire	695	695	702	702	699	699	711	731 ⁽¹¹⁾	766 ⁽¹³⁾	774
Human Resources	34	34	33	34	36	37	38	42	43	43
Legal	56	57	59	58	58	59	60	59	62	68
Mayor Department	6	6	6	6	6	6	6	6	6	6
Municipal Development	437	437	428	462	462	467	438 ⁽¹⁰⁾	446	457	514 ⁽¹⁵⁾
Office of Internal Audit	7	7	7	7	7	7	7	8	8	8
Office of Inspector General	3	3	3	3	3	3	3	3	3	4
Office of City Clerk	11	11	16	17	17	17	17	21	27	27
Parks and Recreation	300	303	302	268 ⁽³⁾	269	269	294 ⁽¹⁰⁾	300	310	314
Planning	150	151	154	155	160	175	175	180	177	168
Police	1,509	1,520	1,529	1,466 ⁽⁴⁾	1,466	1,475	1,513	1,613 ⁽¹²⁾	1,630	1,678
Senior Affairs	108	109	110	115	116	125	130	130	131	134
Solid Waste	420	432	437	457	458	462	468	468	469	481
Technology and Innovation	-	-	-	-	88 ⁽⁸⁾	89	140 ⁽⁹⁾	143	143	143
Transit Operations	559	564	561	567	569	569	609	609	609	569
Total	<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>	<u>6,366</u>

- (1) The Chief Administrative Officer deleted six full time positions from the Administrative Hearing Office; and moved six grant funded position to the Police Department.
- (2) The Housing Authority has completed its separation from the City and reduced the total full-time position by 74 in FY15.
- (3) A portion of the Parks capital improvement program with thirty-three positions was transferred to Municipal Development in FY15.
- (4) The Police Department deleted 100 vacant police officer positions, and added several full-time civilian positions in FY15.
- (5) 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.
- (6) 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.
- (7) 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).
- (8) Creation of Technology and Innovation Department in FY16.
- (9) 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.
- (10) During FY18, the Parks Construction area with 24 positions moved to the Department of Parks and Recreation.
- (11) Additional field and support officers, as well as the creation of a PIO Officer and Risk Reduction Officer.
- (12) Increase in officers and support staff to correlate with Mayor's goal of reducing crime and increasing police presence.
- (13) Additional officers and lieutenants for the implementation of several new programs, including ADAPT, Fall Prevention, and Fire and Life Safety.
- (14) Creation of new Community Safety Department to assist Police in responding to non-violent emergencies.
- (15) Increase in number of security personnel for City buildings.

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

Schedule 21

Function/Program	Fiscal Years									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
AVIATION										
Passengers enplaned/deplaned	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	1,989,793
Airline Reported Landings	36,951	32,222	30,255	21,138	26,371	25,865	28,882	28,525	23,629	15,207
CULTURAL AND RECREATION										
Library computer use	659,807	801,750	852,324	801,287	895,739	653,291	628,184	570,957	394,404	19,419
Library materials borrowed	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	3,547,946
Library visits	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	780,181
BioPark annual attendance	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	610,000
Explora annual attendance	234,385	213,063	223,825	273,218	299,945	316,578	330,321	387,937	343,817	50,739
Albuquerque Museum attendance	121,379	114,986	112,115	127,736	135,148	135,414	128,982	113,000	117,457	55,000
Balloon Museum attendance	98,906	86,184	96,321	114,701	133,748	130,376	139,987	125,000	68,398	6,336
Parks acres maintained	3,151	3,302	3,423	2,790	2,790	2,790	2,794	2,802	2,796	2,799
Open space acres	28,932	29,042	29,092	29,104	29,126	29,126	29,135	29,150	29,901	29,379
MUNICIPAL DEVELOPMENT										
Street miles maintained	4,596	4,596	4,601	4,603	4,628	4,638	4,634	4,642	4,645	4,670
Street miles resurfaced/crack-seal	132	132	154	184	115	103	93	172	95	196
Potholes repaired	3,578	4,855	7,276	12,586	8,346	9,272	7,746	11,249	14,166	11,500
Curbs miles swept	40,000	40,643	42,731	41,258	42,293	46,866	42,508	37,916	44,929	44,000
Facility maintained	192	202	194	194	194	194	194	194	194	177
Facility sq. ft. area maintained (mil.)	2.34	3.80	3.57	3.78	3.86	3.86	3.86	3.86	3.90	2.20
PLANNING										
Inspections-code compliance	38,189	80,489	84,245	83,187	83,834	78,971	33,068	35,602	43,057	47,528
Inspections - permits	69,185	35,538	31,170	28,018	83,695	84,982	90,397	94,645	83,661	86,519
Plans reviewed (building safety)	2,970	2,718	3,440	3,680	5,189	6,057	3,099	6,144	5,619	6,781

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

Schedule 21

Function/Program	Fiscal Years									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
PUBLIC SAFETY - FIRE										
Emergency responses	78,921	80,299	82,742	88,629	99,528	106,102	109,027	111,000	100,729	90,701
Fires extinguished (residential)	144	131	171	207	156	225	195	153	136	254
Fires extinguished (non-residential)	101	97	114	117	40	87	53	46	174	125
Fires extinguished (wildland)	12	3	4	5	124	113	278	81	323	396
Hazardous materials incidents	837	760	712	1,119	1,291	1,271	589	451	823	521
Rescue calls	50	70	50	102	134	149	114	93	87	73
Code enforcement inspections	5,167	6,979	6,941	6,613	7,113	7,798	8,911	7,587	5,054	5,777
PUBLIC SAFETY - POLICE										
Offense reports processed	101,148	123,703	120,712	122,129	133,268	142,556	146,044	140,287	136,164	133,699
Accident reports processed	23,000	22,382	23,085	23,949	24,315	24,127	24,712	23,723	11,332	11,325
Calls answered	870,276	826,592	863,085	824,351	961,084	969,732	846,140	813,811	736,707	480,304
Felony arrests	14,281	11,868	8,960	9,026	9,158	8,206	11,195	10,945	6,589	11,238
Misdemeanor arrests	22,922	20,347	22,560	22,609	20,131	17,013	19,944	19,440	15,401	7,921
SOLID WASTE										
Refuse collected (tons)	423,546	478,860	504,590	503,407	510,881	517,634	531,407	506,455	517,283	539,311
Recyclables processed (tons)	7,715	29,841	34,295	36,558	38,020	42,414	45,222	46,635	51,897	69,223
Miles litter/weeds cleaned	9,886	22,490	13,935	22,726	38,405	61,520	50,432	48,306	42,652	60,416
Graffiti sites cleaned	23,851	59,758	59,749	61,604	74,832	80,568	60,914	35,783	33,846	40,558
TRANSIT - BUS										
ABQRide ridership	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	4,052,747
Revenue miles	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	4,372,455

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									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
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	11	11
Fire Stations	23	23	22	22	22	22	22	22	22	22
HIGHWAYS AND STREETS:										
Streets maintained (miles)	4,512	4,596	4,601	4,603	4,628	4,642	4,634	4,642	4,645	4,670
Bridges (railroad, river, roads)	52	52	52	52	52	52	52	52	52	52
Urban trails maintained (miles)	137	142	147	152	153	154	154	157	157	160
Traffic signals	611	615	621	622	627	630	630	630	661	676
School zone with flashing beacons	306	95 (1)	95	96	96	96	96	95	95	136
Storm lift stations	14	14	14	14	14	14	15	15	15	15
Storm drainage bridges	195	195	195	195	195	195	195	195	195	195
Dams/Detention basin	110	110	110	110	109	109	109	124	143	125
CULTURAL AND RECREATION:										
Open space acreage	28,932	29,044	29,092	29,104	29,099	29,126	29,135	29,150	29,901	29,379
park acres	3,161	3,302	3,423	2,790	2,791	2,790	2,794	2,802	2,796	2,799
Playgrounds	172	173	175	175	178	179	180	181	182	182
Baseball/softball parks	7	7	7	7	7	7	8	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	152	152	150	150	152	152	152
Community centers	23	23	23	23	23	23	23	23	22	22
Museums/Zoos/Cultural Centers	10	10	10	10	4 (2)	4	4	4	4	4
Libraries	17	17	17	17	18	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, 2021

Grantor Agency and Grant Title	City of Albuquerque Grant Name	Grant (Contract) Number- Federal or State	Assistance Listing Number	Grant Period		Passed through to Subrecipients	Expenditures Per the SEFA	Loans & Loan Guarantees	Total
				From	To				
U.S. Department of Agriculture									
Food and Nutrition Service									
Pass Through (State of New Mexico CYFD) Child and Adult Care Food Program	Child and Adult Care Food Program	0278	10.558	10/1/2020	9/30/2021	-	680,400	-	680,400
							680,400		680,400
Child Nutrition Cluster									
Summer Food Service Program for Children	Summer Food Service Program FY18/19	3037	10.559	10/1/2020	9/30/2021		432,107		432,107
Summer Food Service Program for Children	Summer Food Service Program FY17/18	3037	10.559	10/1/2019	9/30/2020		459,980		459,980
							892,087		892,087
Total U.S. Department of Agriculture							1,572,487		1,572,487
U.S. Department of Commerce									
Minority Business Development Agency									
Direct									
MBDA Business Center	MBDA NM Business Center	MB200BD8050144	11.805	9/1/2020	8/31/2021		200,524		200,524
Total U.S. Department of Commerce							200,524		200,524
U.S. Department of Housing and Urban Development									
Office of Community Planning and Development									
CDBG - Entitlement Grants Cluster									
Direct									
Community Development Block Grants/Entitlement Grants - COVID19	Community Development Block Grant 2020 - COVID19	E-20-MW-35-0001	14.218	1/7/2021	1/7/2023	12,248	444,707		444,707
Community Development Block Grants/Entitlement Grants	Community Development Block Grant 2020	B-20-MC-35-0001	14.218	7/1/2020	9/1/2027	558,716	3,164,484		3,164,484
Community Development Block Grants/Entitlement Grants	Community Development Block Grant 2019	B-19-MC-35-0001	14.218	7/1/2019	9/1/2026	18,537	1,851,277		1,851,277
Community Development Block Grants/Entitlement Grants	Community Development Block Grant 2018	B-18-MC-35-0001	14.218	7/1/2018	9/1/2025	623,763	1,047,996		1,047,996
Community Development Block Grants/Entitlement Grants	Community Development Block Grant 2016	B-16-MC-35-0001	14.218	1/1/2016	9/1/2023		320,597		320,597
Community Development Block Grants/Entitlement Grants	Community Development Block Grant 2015	B-15-MC-35-0001	14.218	1/1/2015	9/1/2022		11,393		11,393
Community Development Block Grants/Entitlement Grants	Community Development Block Grant 2014	B-14-MC-35-0001	14.218	1/1/2014	9/1/2021		36,127		36,127
Total CDBG - Entitlement Grants Cluster						1,213,264	6,876,581		6,876,581
Direct									
Emergency Solutions Grant Program - COVID	Emergency Shelter Grant Program	E-20-MW-35-0001	14.231	1/7/2021	1/7/2023	109,405	4,801,012		4,801,012
Emergency Solutions Grant Program	Emergency Shelter Grant Program	E-20-MC-35-0001	14.231	1/1/2020	12/31/2022	216,268	223,468		223,468
Emergency Solutions Grant Program	Emergency Shelter Grant Program	E-19-MC-35-0001	14.231	1/1/2019	12/31/2021	105,135	129,708		129,708
Emergency Solutions Grant Program	Emergency Shelter Grant Program	E-18-MC-35-0001	14.231	1/1/2018	12/31/2020		1,913		1,913
						430,808	5,156,101		5,156,101
Direct									
Home Investment Partnerships Program	Home	M-20-MC-35-0209	14.239	7/1/2020	9/30/2027	85,912	89,343		89,343
Home Investment Partnerships Program	Home	M-19-MC-35-0209	14.239	7/1/2019	9/30/2026	-	149,743		149,743
Home Investment Partnerships Program	Home	M-18-MC-35-0209	14.239	7/1/2018	9/30/2025	966	33,627		33,627
Home Investment Partnerships Program	Home	M-17-MC-35-0209	14.239	1/1/2017	9/30/2024	338,488	338,488		338,488
Home Investment Partnerships Program	Home	M-16-MC-35-0209	14.239	1/1/2016	9/30/2023	587,570	588,613		588,613
Home Investment Partnerships Program	Home	M-15-MC-35-0209	14.239	1/1/2015	9/30/2022	953,005	953,005		953,005
Home Investment Partnerships Program	Home	M-12-MC-35-0209	14.239	1/1/2012	9/30/2019			341,966	341,966
Home Investment Partnerships Program	Home	M-11-MC-35-0209	14.239	1/1/2011	9/30/2018			398,723	398,723
Home Investment Partnerships Program	Home	M-10-MC-35-0209	14.239	1/1/2010	9/30/2017			240,417	240,417
Home Investment Partnerships Program	Home	M-09-MC-35-0209	14.239	1/1/2009	9/30/2016			380,449	380,449
Home Investment Partnerships Program	Home	M-08-MC-35-0209	14.239	1/1/2008	9/30/2015			350,039	350,039
Home Investment Partnerships Program	Home	M-07-MC-35-0209	14.239	1/1/2007	9/30/2014			2,463,198	2,463,198
						1,965,941	2,152,819	4,174,792	6,327,611
Direct									
Continuum of Care Program	Continuum of Care	NM0015L6B002013	14.267	5/1/2019	4/30/2020	48,564	51,030		51,030
Continuum of Care Program	Continuum of Care	NM0014L6B002013	14.267	5/1/2019	4/30/2020	167,171	213,658		213,658
Continuum of Care Program	Continuum of Care	NM0139L6B001900	14.267	10/1/2020	9/30/2021	96,526	105,401		105,401
Continuum of Care Program	Continuum of Care	NM0017L6B001912	14.267	10/1/2020	9/30/2021	93,900	95,637		95,637
Continuum of Care Program	Continuum of Care	NM0101L6B001904	14.267	7/1/2020	6/30/2021	937,843	973,127		973,127
Continuum of Care Program	Continuum of Care	NM0014L6B001912	14.267	5/1/2020	4/30/2021	1,052,290	1,081,772		1,081,772
Continuum of Care Program	Continuum of Care	NM0015L6B001912	14.267	5/1/2020	4/30/2021	170,514	179,982		179,982
						2,566,808	2,700,607		2,700,607
Total U.S. Department of Housing and Urban Development						6,176,821	16,886,108	4,174,792	21,033,900

CITY OF ALBUQUERQUE, NEW MEXICO
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YEAR ENDED JUNE 30, 2021

<u>U.S. Department of Interior Historic Preservation Fund</u>									
Pass Through (NM Historic Preservation Division)									
Historic Preservation Fund Grants-In-Aid	CLG Historic Preservation	35-10.21938.13	15.904	2/24/2011	9/30/2011		16,000		16,000
<u>Total U.S. Department of Interior Historic Preservation Fund</u>							-	16,000	16,000
<u>U.S. Department of Justice</u>									
<u>Drug Enforcement Administration</u>									
Direct									
Law Enforcement Assistance--Narcotics and Dangerous Drugs--Laboratory Analysis	2011 DEA Task Force Agreement	FY2011DEATASKFORCE	16.001	1/1/2011	9/30/2014		45,337		45,337
<u>Total Drug Enforcement Administration</u>							-	45,337	45,337
<u>Drug Enforcement Administration</u>									
Direct									
2020 Coronavirus Emergency Supplemental Funding Program	2020 Coronavirus Emergency Supplemental Funding Pr	2020-VD-BX-1539	16.034	1/20/2020	1/31/2021		99,252		99,252
<u>Total Drug Enforcement Administration</u>							-	99,252	99,252
<u>Department of Justice Federal Bureau of Investigation</u>									
Direct									
Law Enforcement Assistance FBI Crime Laboratory Support	2010 NMRCL	A0A003628	16.301	11/1/2009	9/30/2016		3,128		3,128
<u>Department of Justice Total Federal Bureau of Investigation</u>							-	3,128	3,128
<u>Office of Justice Programs</u>									
Pass through (NM Crime Victims Reparation Commission)									
Crime Victim Assistance	VOCA	2020-VA-823	16.575	10/1/2019	9/30/2020		120,583		120,583
Crime Victim Assistance	VOCA	2020-VA-823	16.575	10/1/2019	9/30/2020		134,991		134,991
Crime Victim Assistance	VOCA	2020-VA-823	16.575	10/1/2019	9/30/2020		56,268		56,268
<u>Total Office of Justice Programs</u>							-	311,842	311,842
<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	7/1/2019	6/30/2020		36,827		36,827
<u>Total Violence Against Women</u>							-	36,827	36,827
<u>Bureau of Justice Assistance</u>									
Pass Through (NM Dept. of Transportation)									
Project Safe Neighborhoods	Project Safe Neighborhoods	2011FBISAFESTREETSTASK	16.609	10/1/2013	9/30/2019		24,556		24,556
<u>Direct</u>							-	24,556	24,556
COPS									
COPS	COPS	2020-UL-WX-0001	16.710	7/1/2020	6/30/2023		373,323		373,323
<u>Direct</u>							-	373,323	373,323
Edward Byrne Memorial Justice Assistance Grant Program									
Edward Byrne Memorial Justice Assistance Grant Program	2018 Edward Byrne Memorial JAG	2018-DJ-BX-0298	16.738	10/1/2018	9/30/2021		163,259		163,259
Edward Byrne Memorial Justice Assistance Grant Program	2019 Edward Byrne Memorial JAG	2019-DJ-BX-0861	16.738	10/1/2019	9/30/2022		421,821		421,821
Edward Byrne Memorial Justice Assistance Grant Program	Edward Byrne Memorial Justice Assistance	2017-DJ-BX-0984	16.738	10/1/2016	9/30/2020		49,785		49,785
<u>Pass Through (Bernalillo County Sheriff's Office)</u>							-	634,865	634,865
DEAC Contingency Funds									
Justice Assistance Grant Drug Enforcement Advisory Council (JAG DEAC)	2020 JAG - HIDTA - Region 1	17-JAG-REG1-SFY21	16.738	1/25/2021	9/30/2021		949		949
	2021 JAG - HIDTA - Region 1	19-JAG-REG1-SFY21	16.738	7/1/2020	6/30/2021		27,280		27,280
<u>Pass Through (NM Dept. Of Public Safety)</u>							-	28,229	28,229
<u>Total Bureau of Justice Assistance</u>							-	1,060,973	1,060,973

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2021

<u>National Institute of Justice</u>									
Direct									
CEBR FORMULARY GRANT	CEBR FORMULARY GRANT	2019-DN-BX-0072	16.741	1/1/2020	6/30/2022		262,500		262,500
CEBR	CEBR	2018-DN-BX-0071	16.741	1/1/2019	12/30/2020		214,661		214,661
DNA Backlog Reduction Program	DNA Backlog Reduction	2018-DN-BX-0071	16.741	1/1/2019	12/30/2020		187,484		187,484
							664,645		664,645
Direct									
Paul Coverdell Forensic Science Improvement Grant Program	Paul Coverdell Forensic Science Improvement Grant	19-PC-APD-FFY20	16.742	1/1/2020	12/31/2020		11,030		11,030
							-		11,030
							-		11,030
<u>Total National Institute of Justice</u>							675,675		675,675
<u>Office of Justice Programs</u>									
National Sexual Assault Kit Initiative	\ Subaward for Advanced DNA Testing for Other Violent C	7-312-0217208-66049L	16.833	10/1/2020	3/31/2022		4,150		4,150
National Sexual Assault Kit Initiative	SAKI	2017-AK-BX-0007	16.833	10/1/2017	9/30/2020		127,165		847,715
							127,165		851,865
Comprehensive Opioid Abuse Site-Based Program	Family & Community Opioid	2017-AR-BX-K035	16.838	10/1/2017	9/30/2020		-		71,911
							-		71,911
<u>Total Office of Justice Programs</u>							127,165		923,776
<u>Total U.S. Department of Justice</u>							127,165		3,156,810
<u>U.S. Department of Transportation</u>									
<u>Federal Aviation Administration</u>									
Direct									
Airport Improvement Program	Support ACRGP Concessions	3-35-0003-062-2021	20.106	4/29/2021	4/28/2024		145,598		145,598
Airport Improvement Program	CARES Support	3-35-0003-058-2020	20.106	1/20/2020	1/19/2024		14,009,041		14,009,041
Airport Improvement Program	Double Eagle II Fence	3-35-0002-025-2020	20.106	9/17/2020	9/16/2021		333,000		333,000
Airport Improvement Program	CARES DEII	3-35-0002-026-2020	20.106	1/20/2020	1/19/2024		1,671		1,671
Airport Improvement Program	Taxiway E Phase E	3-35-0003-057-2020	20.106	8/23/2020	8/24/2024		4,610,349		4,610,349
<u>Total Federal Aviation Administration</u>							-		19,099,659
<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	4/12/2016	9/30/2017		6,191		6,191
Highway Planning and Construction	Bike Gap Closures	A300142	20.205	2/25/2021	9/30/2021		1,176		1,176
Highway Planning and Construction	Unser Blvd. Widening	A300304	20.205	7/15/2020	9/30/2022		363,181		363,181
Highway Planning and Construction	Bicycle TDM	A300705	20.205	8/24/2020	9/30/2022		102,268		102,268
Highway Planning and Construction	Bicycle TDM	A300706	20.205	2/25/2021	9/30/2022		4,425		4,425
Highway Planning and Construction	Signal ITS - RTMC	A300758	20.205	8/27/2020	9/30/2022		103,591		103,591
Highway Planning and Construction	NDC Trail Underpass A300143	A300143	20.205	7/15/2019	9/30/2021		1,777,050		1,777,050
Highway Planning and Construction	A300844 Cmplt St Cntrl Pen-Tm	A300844	20.205	9/30/2019	6/29/2022		967,604		967,604
Highway Planning and Construction	Cntrl-Louisiana/Tmwy A300846	A300846	20.205	9/30/2019	9/30/2020		547,116		547,116
Highway Planning and Construction	Regional Transportation Management Center Design	A300970	20.205	5/31/2016	9/20/2020		1,749,096		1,749,096
Highway Planning and Construction	ATSPM Signal Timing A301471	A301471	20.205	9/30/2019	6/29/2021		775,604		775,604
Highway Planning and Construction	AMPA Wide Bicycle Facility Program	A302031	20.205	3/26/2016	6/30/2022		106,195		106,195
Highway Planning and Construction	Signal Control ITS Traffic Mgmt / Const	A300755	20.205	8/27/2015	9/30/2017		19,022		19,022
Highway Planning and Construction	Bridge Repair #7926 (from Bridge/ Avenida Cesar Chave	A301552	20.205	8/25/2015	9/30/2017		1,169,721		1,169,721
Highway Planning and Construction	Roundabout at Rio Grande and Candelaria	A301710	20.205	9/12/2018	9/30/2020		3,506		3,506
Highway Planning and Construction	ABQ Complete Streets: Central (106th-Unser)	A300842	20.205	9/4/2018	9/30/2020		11,254		11,254
Highway Planning and Construction	University Multi-Modal Improv Phase II	A300111	20.205	9/13/2018	9/30/2020		11,129		11,129
<u>Total Federal Highway Administration</u>							-		7,718,129

CITY OF ALBUQUERQUE, NEW MEXICO
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YEAR ENDED JUNE 30, 2021

<u>Federal Transit Administration</u>									
<u>Federal Transit Cluster</u>									
Direct									
Federal Transit--Capital Investment Grants		NM-2019-004	20.500				1,758,482		1,758,482
Federal Transit--Capital Investment Grants		NM-2020-010	20.500				6,300,000		6,300,000
Federal Transit--Capital Investment Grants		pending	20.500	7/1/2019	TBD		1,580,910		1,580,910
Federal Transit--Capital Investment Grants	Vans, Facility Rehab.	NM-04-0003	20.500	10/1/2005	Completion		245,938		245,938
							9,885,330		9,885,330
Direct									
Federal Transit--Formula Grants		NM-2019-007	20.507				31,658		31,658
Federal Transit--Formula Grants		NM-2019-023	20.507				219,861		219,861
Federal Transit--Formula Grants	WSTF, Buses, Planning, Yale, Park & Ride	NM-90-X065	20.507	3/1/2002	Completion		67,149		67,149
Federal Transit--Formula Grants	Montano Intermodal Facility	NM-04-0018	20.507	10/1/2010	Completion		27,386		27,386
Federal Transit--Formula Grants	Real Estate Design, Const., TE	NM-90-X054	20.507	9/1/2000	Completion		8,100		8,100
Federal Transit--Formula Grants	Buses, Technology, Planning	NM-90-X078	20.507	10/1/2006	Completion		158,531		158,531
Highway Planning and Construction	Fac Rehab, Technology, Enhance	NM-90-X132	20.507	1/1/2015	8/31/2019		215,703		215,703
Federal Transit--Formula Grants	CMAQ Fx Rte, TDM, Bus Stop	NM-95-X023	20.507	7/1/2013	6/30/2019		216,135		216,135
Federal Transit--Formula Grants	Bus and Bus Facilities & 5307	NM-2017-018	20.507	10/1/2017	10/1/2018		1,429,795		1,429,795
Federal Transit--Formula Grants	5339 Bus and Bus Facility for	NM-2016-012	20.507	9/1/2016	6/30/2018		269,890		269,890
Federal Transit--Formula Grants	Bus Rapid Transit (BRT) Small - 5730090	NM-2018-007	20.507	2/8/2016	6/20/2020		1,994,911		1,994,911
Federal Transit--Formula Grants	TDM 2018	NM-2019-011	20.507	1/1/2018	9/30/2019		37		37
Federal Transit--Formula Grants	TDM 2019	NM-2020-003	20.507	1/1/2019	10/30/2020		170,057		170,057
Federal Transit--Formula Grants	TDM 2020	NM-2021-019	20.507	10/1/2019	10/30/2021		2,668		2,668
Federal Transit--Formula Grants	Park and Ride CUTC Expansion and Park and Ride Reh	NM-2017-017	20.507	6/30/2017	9/30/2019		9,597		9,597
Federal Transit--Formula Grants	Revenue Vehicle Purchase FY15	NM-90-X134	20.507	8/1/2015	9/1/2017		7,334		7,334
Federal Transit--Formula Grants	ABQ-RIDE FY-2015 Section-5307 Revenue Vehicle Re	NM-2020-024	20.507	8/26/2020	9/30/2022		575,861		575,861
							5,404,673		5,404,673
							15,290,003		15,290,003
<u>Total Federal Transit Cluster</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	10/1/2019	9/30/2020		19,512		19,512
							19,512		19,512
<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	01-AL-64-002	20.608	10/1/2020	9/30/2021		130,810		130,810
Minimum Penalties for Repeat Offenders for Driving While Intoxicated	End Driving While Impaired	20-AL-64-002	20.608	10/1/2019	9/30/2020		70,545		70,545
							201,355		201,355
							220,867		220,867
<u>Total National Highway Traffic Safety Administration (NHTSA)</u>									
<u>Total U.S. Department of Transportation</u>									
<u>U.S. Department of the Treasury</u>									
Direct									
COVID-19 Coronavirus Relief Fund	CARES	N/A	21.019	10/1/2017	12/30/2021		4,882,631		94,639,628
COVID-19 Emergency Rental Assistance	Emergency Rental Assistance I	ERA0335	21.023	1/12/2021	9/30/2022		1,072,327		1,072,327
							4,882,631		95,711,955
<u>Total U.S. Department of the Treasury</u>									

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
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<u>U.S. Environmental Protection Agency</u>									
<u>Office of Air and Radiation</u>									
Direct									
Air Pollution Control Program Support	FY21 Air Pollution	A00615821	66.001	10/1/2020	9/30/2021		496,518		496,518
Air Pollution Control Program Support	FY20 Air Pollution	A00615820	66.001	10/1/2019	3/31/2021		574,194		574,194
							<u>1,070,712</u>		<u>1,070,712</u>
Direct									
Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act	PM 2.5 FINE Grant	PM01F75401	66.034	4/1/2020	3/31/2022		50,357		50,357
							<u>50,357</u>		<u>50,357</u>
Direct									
Diesel Emission Reduction Act (DERA) National Grants	Diesel Emission Reduction	01F62001	66.039	7/26/2019	7/25/2022		795,408		795,408
							<u>795,408</u>		<u>795,408</u>
Direct									
Source Reduction Assistance	FY20 Source Reduction Grant	01F60801	66.717	5/1/2019	4/30/2021		50,379		50,379
							<u>50,379</u>		<u>50,379</u>
							<u>1,966,856</u>		<u>1,966,856</u>
<u>Total U.S. Environmental Protection Agency</u>									
<u>Department of Energy</u>									
<u>Energy, Minerals and Natural Resources Department</u>									
Direct									
Transport of Transuranic Wastes to the Waste Isolation Pilot Plant	WIPP	DE-EM0004167	81.106	7/1/2020	6/30/2021		7,000		7,000
Transport of Transuranic Wastes to the Waste Isolation Pilot Plant	WIPP	DE-EM0004167	81.106	10/4/2019	6/30/2020		250		250
							<u>7,250</u>		<u>7,250</u>
							<u>7,250</u>		<u>7,250</u>
<u>Total U.S. Department of Energy</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	2021 Older American Program/ Title III, Part B	20-624-4000-0130	93.044	3/20/2020	9/30/2020		637,482		637,482
							<u>637,482</u>		<u>637,482</u>
Pass Through (NM Aging & Long Term Svcs Dept) Special Programs for the Aging--Title C--Nutrition Services	2021 Older American Program/ Title III, Part C	20-624-4000-0131	93.045	7/1/2020	6/30/2021		1,080,236		1,080,236
Special Programs for the Aging--Title C--Nutrition Services	2021 Older American Program/ Title III, Part B - CARES	20-624-4000-0131	93.045	4/20/2020	9/30/2021		1,275,000		1,275,000
COVID-19 First Families / CARES Relief Act AAA	FY20/21 AAA FFCRA	20-624-4000-0130	93.045	3/20/2020	9/30/2020		119,347		119,347
							<u>2,474,583</u>		<u>2,474,583</u>
							<u>3,112,065</u>		<u>3,112,065</u>
<u>Total Aging Cluster</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	2020 Older American Program/ Title III, Part D	21-624-4000-0110	93.043	7/1/2020	6/30/2021		141,482		141,482
							<u>141,482</u>		<u>141,482</u>
Pass Through (NM Aging & Long Term Svcs Dept) National Family Caregiver Support, Title III, Part E	2021 Older American Program/ Title III, Part E	21-624-4000-0110	93.052	7/1/2020	6/30/2021		154,582		154,582
							<u>154,582</u>		<u>154,582</u>
							<u>3,408,129</u>		<u>3,408,129</u>
<u>Total Administration for Community Living</u>									

CITY OF ALBUQUERQUE, NEW MEXICO
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<u>Centers for Disease Control and Prevention</u>										
Pass Through (New Mexico Department of Health)										
Hospital Preparedness Program (HPP) and Public Health Emergency Preparedness (PHEP) Aligned Cooperative Agreements										
Cities Readiness Initiative	17/665.0300.20408	93.074	7/1/2016	6/30/2017			8,984		8,984	
<u>Total Centers for Disease Control and Prevention</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	9/21/2018	9/30/2020			9,336		9,336	
<u>National Center for Complementary and Integrative Health Total</u>										
<u>Head Start Cluster</u>										
Direct										
Head Start										
Early Head Start FY 21	06CH010672-03-00	93.600	7/1/2020	6/30/2021			1,443,757		1,443,757	
<u>Total Head Start Cluster</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	9/30/2018	9/29/2022		516,823	716,465		716,465	
<u>Total Substance and Mental Health Services Administration</u>										
<u>Total U.S. Department of Health and Human Services</u>										
<u>Corporation for National and Community Service</u>										
Direct										
Retired and Senior Volunteer Program										
Retired Senior Volunteer Program	19SR211684	94.002	7/1/2020	6/30/2021			40,199		40,199	
<u>Foster Grandparent Cluster</u>										
Direct										
Foster Grandparent										
Foster Grandparent	19SF215049	94.011	7/1/2019	6/30/2020			189,036		189,036	
<u>Direct</u>										
Senior Companion Program										
Senior Companion Program	19SC214765	94.016	7/1/2019	6/30/2020			88,628		88,628	
<u>Total Foster Grandparent Cluster</u>										
<u>Total Corporation for National and Community Service</u>										
<u>Executive Office of the President</u>										
Direct										
High Intensity Drug Trafficking Areas Program										
High Intensity Drug Trafficking Areas Program	G21SN0014A	95.001	1/1/2021	12/31/2022			1,928		1,928	
High Intensity Drug Trafficking Areas Program	G20SN0014A	95.001	1/1/2020	12/31/2021		242,314	596,156		596,156	
High Intensity Drug Trafficking Areas Program	G19SN0014A	95.001	1/1/2019	12/31/2020			1,357		1,357	
<u>Total Executive Office of the President</u>										
<u>U.S. Department of Homeland Security</u>										
Direct										
COVID-19 Disaster Grants - Public Assistance (Presidentially Declared Disasters)										
COVID-19 Public Health Emergency	TBD	97.036	3/1/2020	TDB			3,645,702		3,645,702	
<u>Pass Through (NM Dept Homeland Security & Emerg. Mgmt.)</u>										
Emergency Management Performance Grants										
2020 Emergency Management Performance	EMT-2020-EP-00005-S01	97.042	7/1/2020	6/30/2021			68,588		68,588	
<u>Direct</u>										
Assistance to Firefighters Grant										
Assistance to Firefighters Grant	EMW-2017-FO-05399	97.044	7/14/2018	1/30/2020			85,750		85,750	
<u>Pass Through (NM Dept of Homeland Security & Emergency Mgmt)</u>										
Homeland Security Grant Program										
Homeland Security Grant	EMW-2019-SS-00083-S01	97.067	1/1/2020	6/30/2021			98,884		98,884	
Homeland Security Grant	EMW-2018-SS-00056-S01	97.067	1/1/2019	6/30/2020			137,500		137,500	
<u>Total U.S. Department of Homeland Security</u>										

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2021

Direct								
Staffing for Adequate Fire and Emergency Response	SAFER	EMW-2018-FH-00546	97.083	1/1/2020	12/31/2024	-	398,762	398,762
						-	398,762	398,762
Direct								
TSA Law Enforcement Officer Reimbursement Program	TSA In-line Baggage System	70T04020T9CAP1049	97.U01	7/1/2020	12/31/2021	-	487,618	487,618
TSA Law Enforcement Officer Reimbursement Program	TSA LEO	70T021T6114N053	97.U02	7/1/2018	12/31/2021	-	76,020	76,020
TSA Law Enforcement Officer Reimbursement Program	TSA LEO	70T02018T9NSLR917	97.U03	7/1/2018	12/31/2021	-	77,280	77,280
						-	640,918	640,918
Direct								
National Explosives Detection Canine Team Program	TSA National Explosives Detection Canine Team	N/A	97.072			-	293,278	293,278
						-	293,278	293,278
<u>Total U.S. Department of Homeland Security</u>						-	5,369,382	5,369,382
TOTAL						11,945,754	173,720,005	4,174,792
							177,894,797	

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2021

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, 2021. The information in this schedule is presented in accordance with the requirements of the Title 2-U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the schedule only presents a selected portion of the operations of the City, it is not intended to and does not present the financial position or changes in net position of the City.

NOTE B SIGNIFICANT ACCOUNTING POLICY

The accompanying schedule of federal awards is prepared on the modified accrual basis of accounting. The schedule of federal awards includes expenditures of the City of Albuquerque. Such expenditures are recognized following the cost principles contained in OMB Circular A-87, Cost Principles for State, Local and Indian Tribal Governments, and Title 2, U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), where certain types of expenditures are not allowable or are limited as the reimbursement. The City has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

NOTE C SUBRECIPIENTS OF GRANT AWARDS

<u>Grantor Agency / Grant Title and Subrecipients</u>	<u>Grant Number- Federal or State</u>	<u>Federal CFDA Number</u>	<u>Pass-through Grant Amount</u>
U.S. Department of Housing and Urban Development			
Community Development Block Grants/Entitlement Grants			
HomeWise - (COVID19)	E-20-MW-35-0001	14.218	\$ 12,248
Albuquerque Healthcare for the Homeless	B-20-MC-35-0001	14.218	310,141
Barrett Foundation	B-20-MC-35-0001	14.218	16,989
CLN Kids	B-20-MC-35-0001	14.218	32,067
First Nations community healthsource	B-20-MC-35-0001	14.218	39,519
HomeWise	B-20-MC-35-0001	14.218	160,000
Albuquerque Housing Authority	B-19-MC-35-0001	14.218	18,537
Albuquerque Housing Authority	B-18-MC-35-0001	14.218	623,763
Total Community Development Block Grants/Entitlement Grants			1,213,264
Emergency Shelter Grant Program			
Barrett Foundation - (COVID19)	E-20-MW-35-0001	14.231	43,150
Heading Home - (COVID19)	E-20-MW-35-0001	14.231	66,255
Barrett Foundation	E-20-MC-35-0001	14.231	47,881
Heading Home	E-20-MC-35-0001	14.231	129,619
New Mexico Coalition to End Homelessness	E-20-MC-35-0001	14.231	38,768
Barrett Foundation	E-19-MC-35-0001	14.231	105,135
Total Emergency Shelter Grant Program			430,808
HOME Investment Partnerships Program			
Enlace Comunitario	M-20-MC-35-0209	14.239	26,508
Greater Albuquerque Housing Partnership	M-20-MC-35-0209	14.239	59,404
Hopeworks	M-18-MC-35-0209	14.239	966
Greater Albuquerque Housing Partnership	M-17-MC-35-0209	14.239	338,488
Enlace Comunitario	M-16-MC-35-0209	14.239	266,642
Greater Albuquerque Housing Partnership	M-16-MC-35-0209	14.239	320,928
Greater Albuquerque Housing Partnership	M-15-MC-35-0209	14.239	953,005
Total HOME Investment Partnerships Program			1,965,941

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2021

NOTE C SUBRECIPIENTS OF GRANT AWARDS, continued

Grantor Agency / Grant Title and Subrecipients - continued	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	NM0014L6B002013	14.267	\$ 105,707
Hopeworks	NM0014L6B002013	14.267	61,464
Therapeutic Living Services	NM0015L6B002013	14.267	48,564
Albuquerque Healthcare for the Homeless	NM0014L6B001912	14.267	515,437
Barrett Foundation	NM0101L6B001904	14.267	130,690
Catholic Charities	NM0101L6B001904	14.267	254,439
CLN Kids	NM0101L6B001904	14.267	163,229
Hopeworks	NM0014L6B001912	14.267	536,853
Hopeworks	NM0017L6B001912	14.267	93,900
New Mexico Coalition to End Homelessness	NM0139L6B001900	14.267	96,526
SAFE House	NM0101L6B001904	14.267	389,485
Therapeutic Living Services	NM0014L6B001912	14.267	170,514
Total Continuum of Care			<u>2,566,808</u>
Total U.S. Department of Housing and Urban Development			<u>\$ 6,176,821</u>
U.S. Department of Justice			
National Sexual Assault Kit Initiative			
State of New Mexico	2017-AK-BX-0007	16.833	\$ 127,165
Total U.S. Department of Justice			<u>\$ 127,165</u>
U.S. Department of Health and Human Services			
Assisted Outpatient Treatment			
Hopeworks	3H79SM063539-01S1 SAME	93.997	\$ 266,023
Second Judicial District Court	3H79SM063539-01S1 SAME	93.997	171,498
University of New Mexico	3H79SM063539-01S1 SAME	93.997	79,302
Total U.S. Department of Health and Human Services			<u>\$ 516,823</u>
Executive Office of the President			
Office of National Drug Control Policy			
Pueblo of Pojoaque	G20SN0014A	95.001	\$ 229,124
Valencia County	G20SN0014A	95.001	13,190
Total Executive Office of the President			<u>\$ 242,314</u>
U.S. Department of the Treasury			
COVID-19 Coronavirus Relief Fund			
Albuquerque Drop In Center	N/A	21.019	\$ 40,000
Albuquerque Healthcare for the Homeless	N/A	21.019	526,379
All Faiths Receiving Home	N/A	21.019	30,000
Behavioral Health Services of NM, LLC	N/A	21.019	100,000
Casa Fortaleza	N/A	21.019	26,958
Catholic Charities of NM	N/A	21.019	58,000
Center for Civic Policy	N/A	21.019	75,000
CLN Kids	N/A	21.019	28,473
Crossroads for Woman	N/A	21.019	25,659
Dreamspring	N/A	21.019	30,000
Domestic Violence Resource Center, Inc.	N/A	21.019	10,000
Enlace Comunitario	N/A	21.019	35,000
Enterprise Electrical Services, Inc.	N/A	21.019	57,477
Family Promise of Albuquerque, Inc.	N/A	21.019	6,000
FII-National	N/A	21.019	2,550,000
First Nations Community Healthsource	N/A	21.019	93,011
Greater Albuquerque Housing Partnership	N/A	21.019	25,000
Heading Home	N/A	21.019	439,141
HomeWise	N/A	21.019	25,000
HopeWorks	N/A	21.019	150,000
Justice Access Support & Solutions	N/A	21.019	50,000

NOTE C SUBRECIPIENTS OF GRANT AWARDS, continued

Federal

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2021

<u>Grantor Agency / Grant Title and Subrecipients - continued</u>	<u>Grant Number- Federal or State</u>	<u>CFDA Number</u>	<u>Pass-through Grant Amount</u>
U.S. Department of the Treasury - continued			
COVID-19 Coronavirus Relief Fund - continued			
La Mesa Presbyterian Church	N/A	21.019	5,000
Moses Dunn Farmer & Tuthill PC	N/A	21.019	24,848
New Mexico Coalition to End Homelessness	N/A	21.019	60,000
New Mexico Asian Family Center	N/A	21.019	25,000
New Mexico Child Advocacy Networks	N/A	21.019	15,000
New Mexico Community Foundation	N/A	21.019	20,000
New Mexico Immigrant Law Center	N/A	21.019	25,000
New Mexico Legal Aid	N/A	21.019	27,000
New Mexico Veterans Integration Center	N/A	21.019	20,000
NM Faith Coalition for Immigrant Justice	N/A	21.019	40,000
Peanut Butter & Jelly Family Services	N/A	21.019	17,464
Southall Enterprises LLC	N/A	21.019	2,033
Southwest Research and Information	N/A	21.019	10,000
Tenderlove Community Center	N/A	21.019	45,000
The Savila Collaborative	N/A	21.019	95,205
University of New Mexico	N/A	21.019	40,000
Vizionz Sankofa	N/A	21.019	29,983
Total U.S. Department of the Treasury			<u>\$ 4,882,631</u>
TOTAL ALL PROGRAMS			<u><u>\$ 11,945,754</u></u>

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	\$ 173,720,005
Loans and loan guarantees:	
HOME program	14.239 <u>4,174,792</u>
Adjusted total expenditures per Schedule of Expenditures of Federal Awards	<u>\$ 177,894,797</u>

The outstanding balance of the loans and loan guarantees as of June 30, 2021, is \$4,053,328.

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

	<u>Expenditures</u>		
	<u>Federal</u>	<u>Non-Federal</u>	<u>Total</u>
Special Revenue Funds:			
Community Development Fund	6,876,581	13,348	6,889,929
Operating Grants Fund	123,980,390	18,374,562	142,354,952
Total Special Revenue Funds	<u>130,856,971</u>	<u>18,387,910</u>	<u>149,244,881</u>
Capital Projects Funds:			
Capital Acquisition Fund	7,711,938	153,851,649	161,563,587
Total Capital Projects Funds	<u>7,711,938</u>	<u>153,851,649</u>	<u>161,563,587</u>
Enterprise Funds:			
Airport Fund	20,033,855	46,312,118	66,345,973
Transit Fund	15,117,241	48,499,605	63,616,846
Total Enterprise Funds	<u>35,151,096</u>	<u>94,811,723</u>	<u>129,962,819</u>
TOTAL	<u>\$ 173,720,005</u>	<u>\$ 267,051,282</u>	<u>\$ 440,771,287</u>

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2021

	LOW RENT 14.850	CAPITAL FUND PROGRAM 14.872	6.2 COMPONENT UNIT BLENDED	CDBG- DISASTER RECOVERY GRANTS 14.269	MAINSTREAM VOUCHERS 14.879	HOME INVESTMENT PARTNERSHIPS 14.239	HOUSING CHOICE VOUCHERS 14.871	SECTION 8 MOD REHAB SRO 14.249	RESIDENT OPPORTUNITY SUPPORT SVCS 14.870	PUBLIC HOUSING CARES ACT 14.PHC	
ASSETS											
CURRENT ASSETS											
CASH											
111	CASH UNRESTRICTED	5,612,802	-	531,239	-	77,891	201	4,564,393	16,860	15,166	-
115	CASH RESTRICTED FOR PAYMENT OF S/T DEBT	-	-	-	-	-	-	-	-	-	-
112	CASH RESTRICTED MODERNIZATION AND DEV	-	-	-	-	-	-	-	-	-	-
113	CASH OTHER RESTRICTED	28,461	-	-	-	816	-	893,988	104,016	-	-
114	CASH TENANT SECURITY DEPOSIT	204,404	-	-	-	-	-	-	-	-	-
100	TOTAL CASH	5,845,667	-	531,239	-	78,707	201	5,458,381	120,876	15,166	-
ACCOUNTS AND NOTES RECEIVABLE											
121	A/R - PHA PROJECTS	-	-	-	-	-	-	-	-	-	-
122	A/R - HUD PROJECTS	-	-	-	-	-	-	-	-	8,636	309,185
124	A/R - OTHER GOVT	-	-	-	-	-	-	-	-	-	-
125	A/R - MISC	-	-	-	-	-	-	-	-	-	-
126	A/R - TENANTS DWELLING RENT	167,449	-	-	-	-	-	-	-	-	-
126.1	ALLOWANCE FOR D A - TENANTS	(15,323)	-	-	-	-	-	-	-	-	-
126.2	ALLOWANCE FOR D A - OTHER	-	-	-	-	-	-	-	-	-	-
127	NOTES AND MORTGAGES RECEIVABLE	-	-	-	-	-	-	-	-	-	-
128	FRAUD RECOVERY	-	-	-	-	-	-	71,792	-	-	-
128.1	ALLOWANCE FOR FRAUD RECOVERY	-	-	-	-	-	-	(71,575)	-	-	-
129	ACCRUED INTEREST RECEIVABLE	-	-	-	-	-	-	-	-	-	-
120	TOTAL RECEIVABLES NET OF ALLOW	152,126	-	-	-	-	-	217	-	8,636	309,185
CURRENT INVESTMENTS											
131	INVESTMENTS - UNRESTRICTED	-	-	-	-	-	-	-	-	-	-
135	INVESTMENTS RESTRICTED PYMT S/T DEBT	-	-	-	-	-	-	-	-	-	-
132	INVESTMENTS - RESTRICTED	-	-	-	-	-	-	-	-	-	-
142	PREPAID COSTS	3,912	-	-	-	-	-	-	-	-	-
143	INVENTORIES - MATERIALS	-	-	-	-	-	-	-	-	-	-
143.1	ALLOWANCE FOR OBSOLETE INV	-	-	-	-	-	-	-	-	-	-
144	INTERPROGRAM DUE FROM	1,999,076	-	42,179	-	-	-	15,628	-	-	-
145	ASSETS HELD FOR SALE	-	-	-	-	-	-	-	-	-	-
150	TOTAL CURRENT ASSETS	8,000,781	-	573,418	-	78,707	201	5,474,226	120,876	23,802	309,185
NONCURRENT ASSETS											
FIXED ASSETS											
161	LAND	4,054,914	-	-	-	-	-	-	-	-	-
168	INFRASTRUCTURE	-	-	-	-	-	-	-	-	-	-
162	BUILDINGS	65,962,259	-	-	-	-	-	-	-	-	-
163	FURNITURE & EQUIPMENT - DWELLINGS	-	-	-	-	-	-	-	-	-	-
164	FURNITURE & EQUIPMENT - ADMINISTR	590,119	-	-	-	-	-	371,161	-	-	-
165	LEASEHOLD IMPROVEMENTS	-	-	-	-	-	-	-	-	-	-
167	CONSTRUCTION IN PROGRESS	218,505	-	-	-	-	-	-	-	-	-
166	ACCUMULATED DEPRECIATION	(51,596,725)	-	-	-	-	-	(276,186)	-	-	-
160	TOTAL FIXED ASSETS, NET OF DEPR	19,229,072	-	-	-	-	-	94,975	-	-	-
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	19,229,072	-	-	-	-	-	94,975	-	-	-
200	DEFERRED OUTFLOWS OF RESOURCES	697,581	-	-	-	-	-	575,418	-	-	-
290	TOTAL ASSETS	27,927,434	-	573,418	-	78,707	201	6,144,619	120,876	23,802	309,185
LIABILITIES AND EQUITY											
CURRENT LIABILITIES											
311	BANK OVERDRAFT	-	-	-	-	-	-	-	-	-	-
312	A/P < 90 DAYS	-	-	-	-	-	-	-	-	-	-
313	A/P > 90 DAYS	-	-	-	-	-	-	-	-	-	-
321	ACCRUED WAGE/PAYROLL TAXES PAYABLE	43,043	-	-	-	-	-	49,863	-	-	-

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2021

		LOW RENT 14.850	CAPITAL FUND PROGRAM 14.872	6.2 COMPONENT UNIT BLENDED	CDBG- DISASTER RECOVERY GRANTS 14.269	MAINSTREAM VOUCHERS 14.879	HOME INVESTMENT PARTNERSHIPS 14.239	HOUSING CHOICE VOUCHERS 14.871	SECTION 8 MOD REHAB SRO 14.249	RESIDENT OPPORTUNITY SUPPORT SVCS 14.870	PUBLIC HOUSING CARES ACT 14.PHC
322	ACCRUED COMPENSATED ABSENCES	17,349	-	-	-	-	-	19,750	-	-	-
324	ACCRUED CONTINGENCY LIABILITY	-	-	-	-	-	-	-	-	-	-
325	ACCRUED INTEREST PAYABLE	11,411	-	-	-	-	-	-	-	-	-
331	ACCOUNTS PAYABLE - HUD PHA PROGRAMS	-	-	-	-	-	-	-	-	-	-
332	ACCOUNTS PAYABLE - PHA PROJECTS	-	-	-	-	-	-	-	-	-	-
333	ACCOUNTS PAYABLE OTHER GOVT	-	-	-	-	-	-	-	-	-	-
341	TENANT SECURITY DEPOSIT	204,404	-	-	-	-	-	-	-	-	-
342	UNEARNED REVENUES	-	-	-	-	-	-	-	-	-	-
343	CURRENT PORTION OF LT DEBT CAPITAL	147,917	-	-	-	-	-	-	-	-	-
344	CURRENT PORTION OF LT DEBT OPERATING	-	-	-	-	-	-	-	-	-	-
348	LOAN LIABILITIES - CURRENT	-	-	-	-	-	-	-	-	-	-
345	OTHER CURRENT LIABILITIES	28,499	-	-	-	-	-	87,684	-	-	-
346	ACCRUED LIABILITIES - OTHER	20,526	-	-	-	-	-	8,230	-	-	-
347	INTERPROGRAM DUE TO	520,762	-	44,091	-	-	-	287,837	16,577	23,802	309,185
310	TOTAL CURRENT LIABILITIES	993,911	-	44,091	-	-	-	453,364	16,577	23,802	309,185
	NONCURRENT LIABILITIES										
351	LONG TERM DEBT NET OF CURRENT CAPITAL	4,475,139	-	-	-	-	-	-	-	-	-
352	LONG TERM DEBT NET OF CURRENT OPERATING	-	-	-	-	-	-	-	-	-	-
353	NON-CURRENT LIABILITIES - OTHER	-	-	-	-	-	-	-	-	-	-
354	LONG TERM PORTION OF COMPENSATED ABSENC	16,115	-	-	-	-	-	18,722	-	-	-
355	LOAN LIABILITIES - OTHER	-	-	-	-	-	-	-	-	-	-
357	ACCRUED PENSION AND OPEB LIABILITIES	2,544,817	-	-	-	-	-	2,105,699	-	-	-
350	TOTAL NONCURRENT LIABILITIES	7,036,071	-	-	-	-	-	2,124,421	-	-	-
300	TOTAL LIABILITIES	8,029,982	-	44,091	-	-	-	2,577,785	16,577	23,802	309,185
400	DEFERRED INFLOWS OF RESOURCES	409,799	-	-	-	-	-	344,988	-	-	-
508.4	NET INVESTMENT IN CAPITAL ASSETS	14,606,016	-	-	-	-	-	94,975	-	-	-
511.4	RESTRICTED NET POSITION	-	-	-	-	816	-	806,304	104,016	-	-
512.1	UNRESTRICTED NET POSITION	4,881,637	-	529,327	-	77,891	201	2,320,567	283	-	-
513	TOTAL EQUITY	19,487,653	-	529,327	-	78,707	201	3,221,846	104,299	-	-
600	TOTAL LIABILITIES, DEF. INFLOWS OF RES & EQUITY	27,927,434	-	573,418	-	78,707	201	6,144,619	120,876	23,802	309,185
	REVENUE										
70300	NET TENANT RENTAL REVENUE	2,023,176	-	-	-	-	-	-	-	-	-
70400	TENANT REVENUE - OTHER	-	-	-	-	-	-	-	-	-	-
70500	TOTAL TENANT REVENUE	2,023,176	-	-	-	-	-	-	-	-	-
70600	HUD PHA GRANTS	4,231,834	-	-	-	264,321	-	26,756,130	54,695	47,142	638,870
70610	CAPITAL GRANTS RECEIVED	-	504,916	-	-	-	-	-	-	-	-
70710	MANAGEMENT FEE	-	-	-	-	-	-	-	-	-	-
70720	ASSET MANAGEMENT FEE	-	-	-	-	-	-	-	-	-	-
70730	BOOK-KEEPING FEE	-	-	-	-	-	-	-	-	-	-
70740	FRONT LINE SERVICE FEES	-	-	-	-	-	-	-	-	-	-
70750	OTHER FEES	-	-	-	-	-	-	-	-	-	-
70800	OTHER GOVT GRANTS	-	-	-	642,300	-	134,396	-	-	-	-
71100	INVESTMENT INCOME - UNRESTRICTED	-	-	19	-	-	-	5,912	-	-	-
71200	MORTGAGE INTEREST INCOME	-	-	-	-	-	-	-	-	-	-
71300	PROCEEDS FROM DISPOSITION OF ASSETS HELD FOR SALE	-	-	-	-	-	-	-	-	-	-
71310	COST OF SALE OF ASSETS	-	-	-	-	-	-	-	-	-	-
71400	FRAUD RECOVERY	-	-	-	-	-	-	91,718	-	-	-
71500	OTHER REVENUE	56,530	-	-	-	-	-	1,684	-	-	-
71600	GAIN OR LOSS ON THE DISPOSAL OF CAPITAL ASSETS	259,457	-	-	-	-	-	-	-	-	-
72000	INVESTMENT INCOME - RESTRICTED	-	-	-	-	-	-	-	-	-	-
70000	TOTAL REVENUE	6,570,997	504,916	19	642,300	264,321	134,396	26,855,444	54,695	47,142	638,870
	EXPENSES										
	ADMINISTRATIVE										
91100	ADMINISTRATIVE SALARIES	697,333	-	-	-	11,945	1,834	1,036,672	-	39,036	31,254
91200	AUDITING FEES	17,180	-	-	-	-	-	20,474	500	-	-
91300	MANAGEMENT FEES	505,262	-	-	-	-	-	581,639	-	-	-
91310	BOOKKEEPING FEE	71,633	-	-	-	-	-	316,643	-	-	-

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2021

	LOW RENT 14.850	CAPITAL FUND PROGRAM 14.872	6.2 COMPONENT UNIT BLENDED	CDBG- DISASTER RECOVERY GRANTS 14.269	MAINSTREAM VOUCHERS 14.879	HOME INVESTMENT PARTNERSHIPS 14.239	HOUSING CHOICE VOUCHERS 14.871	SECTION 8 MOD REHAB SRO 14.249	RESIDENT OPPORTUNITY SUPPORT SVCS 14.870	PUBLIC HOUSING CARES ACT 14.PHC
91400	ADVERTISING AND MARKETING	-	-	-	-	-	-	-	-	-
91500	EMPLOYEE BENEFIT CONTRIBUTION	204,442	-	-	4,783	1,007	281,825	-	8,106	170
91600	OFFICE EXPENSE	218,221	-	-	1,250	-	210,789	9,842	-	122,824
91700	LEGAL	99,378	-	-	-	-	65,970	-	-	-
91800	TRAVEL	476	-	-	-	-	60	-	-	-
91900	OTHER OPERATING ADMINISTRATIVE	30,820	14	-	-	-	48,022	-	-	-
92000	ASSET MANAGEMENT FEE	94,890	-	-	-	-	-	-	-	-
	TENANT SERVICES									
92100	TENANT SERVICES SALARIES	-	-	-	-	-	-	-	-	-
92200	RELOCATION COSTS	-	-	-	-	-	-	-	-	-
92300	EMPLOYEE BENEFIT CONTRIBUTION	-	-	-	-	-	-	-	-	-
92400	TENANT SERVICES OTHER	10,500	-	-	-	-	22,002	-	-	50,170
	UTILITIES									
93100	WATER	341,150	-	-	-	-	314	-	-	-
93200	ELECTRICITY	264,619	-	-	-	-	10,809	-	-	-
93300	GAS	104,257	-	-	-	-	6,872	-	-	-
93400	FUEL	-	-	-	-	-	-	-	-	-
93500	LABOR	-	-	-	-	-	-	-	-	-
93600	SEWER	285,627	-	-	-	-	49	-	-	-
93700	EMPLOYEE BENEFIT CONTRIBUTION UTILITY	-	-	-	-	-	-	-	-	-
93800	OTHER UTILITIES	-	-	-	-	-	-	-	-	-
	ORDINARY MAINTENANCE & OPERATION									
94100	ORDINARY MAINT AND OP LABOR	248,570	-	-	-	-	-	-	-	204,749
94200	ORDINARY MAINTENANCE AND OP MATERIALS	335,379	-	-	-	-	2,914	-	-	3,055
94300	ORDINARY MAINTENANCE AND OP CONTRACT	1,264,483	-	-	-	-	104,047	-	-	12,600
94500	EMPLOYEE BENEFIT CONTRIBUTION	155,332	-	-	-	-	-	-	-	-
	PROTECTIVE SERVICES									
95100	PROTECTIVE SERVICES - LABOR	-	-	-	-	-	-	-	-	-
95200	PROTECTIVE SERVICES - OTHER CONTRACT COSTS	60	-	-	-	-	-	-	-	-
95300	PROTECTIVE SERVICES - OTHER	117,004	-	-	-	-	-	-	-	-
95500	EMPLOYEE BENEFIT CONTRIBUTION PS	-	-	-	-	-	-	-	-	-
	GENERAL EXPENSES									
96100	INSURANCE PREMIUMS	25,053	-	-	-	-	-	-	-	214,048
96200	OTHER GENERAL EXPENSE	104,032	-	-	-	-	-	-	-	-
96210	COMPENSATED ABSENCES	1,302	-	-	-	-	-	-	-	-
96300	PAYMENTS IN LIEU OF TAXES	-	-	-	-	-	-	-	-	-
96400	BAD DEBT - TENANT	82,702	-	-	-	-	-	-	-	-
96500	BAD DEBT - MORTGAGES	-	-	-	-	-	-	-	-	-
96600	BAD DEBT - OTHER	-	-	-	-	-	-	-	-	-
96700	INTEREST EXPENSE	137,018	-	-	-	-	-	-	-	-
96730	AMORTIZATION OF BOND ISSUE COSTS	-	-	-	-	-	-	-	-	-
96800	SEVERANCE EXPENSE	-	-	-	-	-	-	-	-	-
96900	TOTAL OPERATING EXPENSES	5,416,723	14	-	17,978	2,841	2,709,101	10,342	47,142	638,870
97000	EXCESS OPERATING REVENUE OVER OP EXP	1,154,274	504,916	5	642,300	246,343	131,555	24,146,343	44,353	-
	EXTRAORDINARY MAINTENANCE									
97100	EXTRAORDINARY MAINTENANCE	-	-	-	-	-	-	-	-	-
97200	CASUALTY LOSSES - NON CAPITALIZED	-	-	-	-	-	-	-	-	-
97300	HAP	134,960	-	-	247,438	128,443	23,638,625	1,817	-	-
97350	HAP - PORTABILITY IN	-	-	-	-	-	-	-	-	-
97400	DEPRECIATION EXPENSE	1,426,658	-	-	-	-	37,674	-	-	-
97500	FRAUD LOSSES	-	-	-	-	-	28,574	-	-	-
97600	CAPITAL OUTLAYS GOVT FUNDS	-	-	-	-	-	-	-	-	-
97700	DEBT PRINCIPAL PAYMENT GOVT FUNDS	-	-	-	-	-	-	-	-	-
97800	DWELLING UNITS RENT EXPENSE	-	-	-	-	-	-	-	-	-
90000	TOTAL EXPENSES	6,978,341	14	-	265,416	131,284	26,413,974	12,159	47,142	638,870
	OPERATING TRANSFERS IN									
10010	OPERATING TRANSFERS IN	-	158,665	-	-	-	-	-	-	-
10020	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)	-	158,665	-	-	-	-	-	-	-

ALBUQUERQUE HOUSING AUTHORITY
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FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2021

	LOW RENT 14.850	CAPITAL FUND PROGRAM 14.872	6.2 COMPONENT UNIT BLENDED 158,670	CDBG- DISASTER RECOVERY GRANTS 14.269	MAINSTREAM VOUCHERS 14.879	HOME INVESTMENT PARTNERSHIPS 14.239	HOUSING CHOICE VOUCHERS 14.871	SECTION 8 MOD REHAB SRO 14.249	RESIDENT OPPORTUNITY SUPPORT SVCS 14.870	PUBLIC HOUSING CARES ACT 14.PHC
10000 EXCESS REVENUE OVER EXPENSES	(407,344)	504,916	158,670	642,300	(1,095)	3,112	441,470	42,536	-	-
11030 BEGINNING EQUITY	18,747,781	-	370,657	-	79,802	(2,911)	2,780,376	61,763	-	-
11040 EQUITY TRANSFERS	642,300	-	-	(642,300)	-	-	-	-	-	-
11040 EQUITY TRANSFERS	-	-	-	-	-	-	-	-	-	-
11040 EQUITY TRANSFERS	504,916	(504,916)	-	-	-	-	-	-	-	-
11040 EQUITY TRANSFERS	-	-	-	-	-	-	-	-	-	-
ENDING EQUITY	19,487,653	-	529,327	-	78,707	201	3,221,846	104,299	-	-
11200 GROSS # UNITS	9,489	-	-	-	600	768	51,552	144	-	-
11210 # UNIT MONTHS LEASED	8,462	-	-	-	539	393	40,908	112	-	-
11170 ADMINISTRATIVE FEE EQUITY	-	-	-	-	-	-	2,311,724	-	-	-
11180 HOUSING ASSISTANCE PAYMENTS EQUITY	-	-	-	-	-	-	806,304	-	-	-
11610 LAND PURCHASES	-	-	-	-	-	-	-	-	-	-
11620 BUILDING PURCHASES	-	504,916	-	-	-	-	-	-	-	-
11630 FURNITURE & EQUIPMENT - DWELLING PURCHASES	-	-	-	-	-	-	-	-	-	-
11640 FURNITURE & EQUIPMENT - ADMINISTRATIVE PURCHASES	-	-	-	-	-	-	-	-	-	-
11650 LEASEHOLD IMPROVEMENT PURCHASES	-	-	-	-	-	-	-	-	-	-
13901 REPLACEMENT HOUSING FACTOR FUNDS	-	-	-	-	-	-	-	-	-	-

ALBUQUERQUE HOUSING AUTHORITY
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FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2021

	MAINSTREAM CARES ACT 14.MSC	HCV CARES ACT 14.HCV	EMERGENCY HOUSING VOUCHERS 14.EHV	1 Business Activities	LOWER INCOME HAP - SEC 8 MOD REHAB 14.856	COCC	DISCRETE COMPONENT UNIT	ELIMINATIONS	TOTAL	ENTERPRISE FUND ONLY
ASSETS										
CURRENT ASSETS										
CASH										
111	CASH UNRESTRICTED	-	-	-	841	3,506,697	1,000	-	14,327,090	14,326,090
115	CASH RESTRICTED FOR PAYMENT OF S/T DEBT	-	-	-	-	-	-	-	-	-
112	CASH RESTRICTED MODERNIZATION AND DEV	-	-	-	-	70	-	-	70	70
113	CASH OTHER RESTRICTED	15,961	671,165	-	28,106	681,685	-	-	2,424,198	2,424,198
114	CASH TENANT SECURITY DEPOSIT	-	-	-	-	-	-	-	204,404	204,404
100	TOTAL CASH	15,961	671,165	-	28,947	4,188,452	1,000	-	16,955,762	16,954,762
ACCOUNTS AND NOTES RECEIVABLE										
121	A/R - PHA PROJECTS	-	-	-	-	-	-	-	-	-
122	A/R - HUD PROJECTS	-	-	-	-	364,849	-	-	682,670	682,670
124	A/R - OTHER GOVT	-	-	-	-	-	-	-	-	-
125	A/R - MISC	-	-	-	-	1,134,793	-	-	1,134,793	1,134,793
126	A/R - TENANTS DWELLING RENT	-	-	-	-	-	-	-	167,449	167,449
126.1	ALLOWANCE FOR D A - TENANTS	-	-	-	-	-	-	-	(15,323)	(15,323)
126.2	ALLOWANCE FOR D A - OTHER	-	-	-	-	-	-	-	-	-
127	NOTES AND MORTGAGES RECEIVABLE	-	-	-	-	-	-	-	-	-
128	FRAUD RECOVERY	-	-	-	-	-	-	-	71,792	71,792
128.1	ALLOWANCE FOR FRAUD RECOVERY	-	-	-	-	-	-	-	(71,575)	(71,575)
129	ACCRUED INTEREST RECEIVABLE	-	-	-	-	-	-	-	-	-
120	TOTAL RECEIVABLES NET OF ALLOW	-	-	-	-	1,499,642	-	-	1,969,806	1,969,806
CURRENT INVESTMENTS										
131	INVESTMENTS - UNRESTRICTED	-	-	-	-	-	-	-	-	-
135	INVESTMENTS RESTRICTED PYMT S/T DEBT	-	-	-	-	-	-	-	-	-
132	INVESTMENTS - RESTRICTED	-	-	-	-	-	-	-	-	-
142	PREPAID COSTS	-	-	-	-	192,519	-	-	196,431	196,431
143	INVENTORIES - MATERIALS	-	-	-	-	94,287	-	-	94,287	94,287
143.1	ALLOWANCE FOR OBSOLETE INV	-	-	-	-	(2,000)	-	-	(2,000)	(2,000)
144	INTERPROGRAM DUE FROM	-	-	146,200	14,251	1,400,543	-	(3,617,877)	-	-
145	ASSETS HELD FOR SALE	-	-	-	-	-	-	-	-	-
150	TOTAL CURRENT ASSETS	15,961	671,165	146,200	14,251	28,947	7,373,443	1,000	(3,617,877)	19,214,286
NONCURRENT ASSETS										
FIXED ASSETS										
161	LAND	-	-	-	-	-	310,000	-	4,364,914	4,054,914
168	INFRASTRUCTURE	-	-	-	-	-	-	-	-	-
162	BUILDINGS	-	-	-	-	3,109,160	6,690,000	-	75,761,419	69,071,419
163	FURNITURE & EQUIPMENT - DWELLINGS	-	-	-	-	-	-	-	-	-
164	FURNITURE & EQUIPMENT - ADMINISTR	-	-	-	-	911,286	-	-	1,872,566	1,872,566
165	LEASEHOLD IMPROVEMENTS	-	-	-	-	-	-	-	-	-
167	CONSTRUCTION IN PROGRESS	-	-	-	-	244,890	-	-	463,395	463,395
166	ACCUMULATED DEPRECIATION	-	-	-	-	(3,166,432)	(33,264)	-	(55,072,607)	(55,039,343)
160	TOTAL FIXED ASSETS, NET OF DEPR	-	-	-	-	1,098,904	6,966,736	-	27,389,687	20,422,951
171	NOTES & MORTGAGES RECEIVABLE - N/C	-	-	-	-	7,566,146	-	-	7,566,146	7,566,146
172	NOTES & MORTGAGES RECEIVABLE - PD	-	-	-	-	-	-	-	-	-
173	GRANTS RECEIVABLE - NONCURRENT	-	-	-	-	-	-	-	-	-
174	OTHER ASSETS	-	-	-	-	-	1,197,201	-	1,197,201	-
176	INVESTMENT IN JOINT VENTURES	-	-	-	-	-	-	-	-	-
180	TOTAL NONCURRENT ASSETS	-	-	-	-	8,665,050	8,163,937	-	36,153,034	27,989,097
200	DEFERRED OUTFLOWS OF RESOURCES	-	-	-	-	956,571	-	-	2,229,570	2,229,570
290	TOTAL ASSETS	15,961	671,165	146,200	14,251	28,947	16,995,064	8,164,937	(3,617,877)	57,596,890
LIABILITIES AND EQUITY										
CURRENT LIABILITIES										
311	BANK OVERDRAFT	-	-	-	-	-	-	-	-	-
312	A/P < 90 DAYS	-	-	-	-	402,091	-	-	402,091	402,091
313	A/P > 90 DAYS	-	-	-	-	-	-	-	-	-
321	ACCRUED WAGE/PAYROLL TAXES PAYABLE	-	-	-	-	57,378	-	-	150,284	150,284

ALBUQUERQUE HOUSING AUTHORITY
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	MAINSTREAM CARES ACT 14.MSC	HCV CARES ACT 14.HCV	EMERGENCY HOUSING VOUCHERS 14.EHV	1 Business Activities	LOWER INCOME HAP - SEC 8 MOD REHAB 14.856	COCC	DISCRETE COMPONENT UNIT	ELIMINATIONS	TOTAL	ENTERPRISE FUND ONLY
322	ACCRUED COMPENSATED ABSENCES	-	-	-	-	33,719	-	-	70,818	70,818
324	ACCRUED CONTINGENCY LIABILITY	-	-	-	-	-	-	-	-	-
325	ACCRUED INTEREST PAYABLE	-	-	-	-	-	-	-	11,411	11,411
331	ACCOUNTS PAYABLE - HUD PHA PROGRAMS	-	-	-	-	-	-	-	-	-
332	ACCOUNTS PAYABLE - PHA PROJECTS	-	-	-	-	-	-	-	-	-
333	ACCOUNTS PAYABLE OTHER GOVT	-	-	-	-	-	-	-	-	-
341	TENANT SECURITY DEPOSIT	-	-	-	-	-	-	-	204,404	204,404
342	UNEARNED REVENUES	15,961	671,165	85,000	-	20	-	-	772,146	772,146
343	CURRENT PORTION OF LT DEBT CAPITAL	-	-	-	-	-	-	-	147,917	147,917
344	CURRENT PORTION OF LT DEBT OPERATING	-	-	-	-	-	-	-	-	-
348	LOAN LIABILITIES - CURRENT	-	-	-	-	21,129	-	-	21,129	21,129
345	OTHER CURRENT LIABILITIES	-	-	-	-	109,791	2,521	-	228,495	225,974
346	ACCRUED LIABILITIES - OTHER	-	-	-	-	28,371	-	-	57,127	57,127
347	INTERPROGRAM DUE TO	-	-	-	-	2,415,623	-	(3,617,877)	-	-
310	TOTAL CURRENT LIABILITIES	15,961	671,165	85,000	-	3,068,122	2,521	(3,617,877)	2,065,822	2,063,301
	NONCURRENT LIABILITIES									
351	LONG TERM DEBT NET OF CURRENT CAPITAL	-	-	-	-	-	7,657,542	-	12,132,681	4,475,139
352	LONG TERM DEBT NET OF CURRENT OPERATING	-	-	-	-	-	-	-	-	-
353	NON-CURRENT LIABILITIES - OTHER	-	-	-	-	5,887,135	-	-	5,887,135	5,887,135
354	LONG TERM PORTION OF COMPENSATED ABSENC	-	-	-	-	58,849	-	-	93,686	93,686
355	LOAN LIABILITIES - OTHER	-	-	-	-	42,259	-	-	42,259	42,259
357	ACCRUED PENSION AND OPEB LIABILITIES	-	-	-	-	3,700,908	-	-	8,351,424	8,351,424
350	TOTAL NONCURRENT LIABILITIES	-	-	-	-	9,689,151	7,657,542	-	26,507,185	18,849,643
300	TOTAL LIABILITIES	15,961	671,165	85,000	-	12,757,273	7,660,063	(3,617,877)	28,573,007	20,912,944
400	DEFERRED INFLOWS OF RESOURCES	-	-	-	-	605,705	-	-	1,360,492	1,360,492
508.4	NET INVESTMENT IN CAPITAL ASSETS	-	-	-	-	1,098,904	(690,806)	-	15,147,110	15,799,895
511.4	RESTRICTED NET POSITION	-	-	-	28,106	-	-	-	939,242	939,242
512.1	UNRESTRICTED NET POSITION	-	-	61,200	14,251	841	1,195,680	-	11,577,039	10,419,380
513	TOTAL EQUITY	-	-	61,200	14,251	28,947	3,632,086	-	27,663,391	27,158,517
600	TOTAL LIABILITIES, DEF. INFLOWS OF RES & EQUITY	15,961	671,165	146,200	14,251	28,947	16,995,064	8,164,937	(3,617,877)	57,596,890
	REVENUE									
70300	NET TENANT RENTAL REVENUE	-	-	-	-	-	-	-	2,023,176	2,023,176
70400	TENANT REVENUE - OTHER	-	-	-	-	-	-	-	-	-
70500	TOTAL TENANT REVENUE	-	-	-	-	-	-	-	2,023,176	2,023,176
70600	HUD PHA GRANTS	-	496,619	61,200	-	40,713	-	-	32,591,524	32,591,524
70610	CAPITAL GRANTS RECEIVED	-	-	-	-	-	128,517	-	633,433	633,433
70710	MANAGEMENT FEE	-	-	-	-	-	1,055,875	(1,055,875)	-	-
70720	ASSET MANAGEMENT FEE	-	-	-	-	-	94,890	(94,890)	-	-
70730	BOOK-KEEPING FEE	-	-	-	-	-	388,276	(388,276)	-	-
70740	FRONT LINE SERVICE FEES	-	-	-	-	-	268,684	(268,684)	-	-
70750	OTHER FEES	-	-	-	-	-	140,813	(140,813)	-	-
70800	OTHER GOVT GRANTS	-	-	-	-	-	-	-	776,696	776,696
71100	INVESTMENT INCOME - UNRESTRICTED	-	-	-	-	-	13,706	-	19,637	19,637
71200	MORTGAGE INTEREST INCOME	-	-	-	-	-	266,146	-	266,146	266,146
71300	PROCEEDS FROM DISPOSITION OF ASSETS HELD FOR SALE	-	-	-	-	-	-	-	-	-
71310	COST OF SALE OF ASSETS	-	-	-	-	-	-	-	-	-
71400	FRAUD RECOVERY	-	-	-	-	-	-	-	91,718	91,718
71500	OTHER REVENUE	-	-	-	-	-	-	-	720,892	720,892
71600	GAIN OR LOSS ON THE DISPOSAL OF CAPITAL ASSETS	-	-	-	14,353	-	648,325	-	295,422	295,422
72000	INVESTMENT INCOME - RESTRICTED	-	-	-	-	-	35,965	-	70	70
70000	TOTAL REVENUE	-	496,619	61,200	14,353	40,713	3,041,267	-	(1,948,538)	37,418,714
	EXPENSES									
	ADMINISTRATIVE									
91100	ADMINISTRATIVE SALARIES	-	3,622	-	-	1,244	630,369	-	2,453,309	2,453,309
91200	AUDITING FEES	-	-	-	-	500	4,295	-	42,949	42,949
91300	MANAGEMENT FEES	-	-	-	-	-	-	(1,055,875)	31,026	31,026
91310	BOOKKEEPING FEE	-	-	-	-	-	-	(388,276)	-	-

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	MAINSTREAM CARES ACT 14.MSC	HCV CARES ACT 14.HCV	EMERGENCY HOUSING VOUCHERS 14.EHV	1 Business Activities	LOWER INCOME HAP - SEC 8 MOD REHAB 14.856	COCC	DISCRETE COMPONENT UNIT	ELIMINATIONS	TOTAL	ENTERPRISE FUND ONLY
91400	ADVERTISING AND MARKETING	-	-	-	-	-	-	-	-	-
91500	EMPLOYEE BENEFIT CONTRIBUTION	-	-	-	428	510,907	-	-	1,011,668	1,011,668
91600	OFFICE EXPENSE	27,693	-	-	4,786	151,252	-	-	746,657	746,657
91700	LEGAL	-	-	-	-	200	-	(140,813)	24,735	24,735
91800	TRAVEL	-	-	-	-	-	-	-	536	536
91900	OTHER OPERATING ADMINISTRATIVE	24,594	-	-	-	84,017	75,000	-	262,467	187,467
92000	ASSET MANAGEMENT FEE	-	-	-	-	-	-	(94,890)	-	-
	TENANT SERVICES	-	-	-	-	-	-	-	-	-
92100	TENANT SERVICES SALARIES	-	-	-	-	-	-	-	-	-
92200	RELOCATION COSTS	-	-	-	-	-	-	-	-	-
92300	EMPLOYEE BENEFIT CONTRIBUTION	-	-	-	-	-	-	-	-	-
92400	TENANT SERVICES OTHER	179,572	-	-	-	1,430	-	-	263,674	263,674
	UTILITIES	-	-	-	-	-	-	-	-	-
93100	WATER	-	-	-	-	959	-	-	342,423	342,423
93200	ELECTRICITY	-	-	-	-	25,819	-	-	301,247	301,247
93300	GAS	-	-	-	-	5,830	-	-	116,959	116,959
93400	FUEL	-	-	-	-	-	-	-	-	-
93500	LABOR	-	-	-	-	-	-	-	-	-
93600	SEWER	-	-	-	-	225	-	-	285,901	285,901
93700	EMPLOYEE BENEFIT CONTRIBUTION UTILITY	-	-	-	-	-	-	-	-	-
93800	OTHER UTILITIES	-	-	-	-	-	-	-	-	-
	ORDINARY MAINTENANCE & OPERATION	-	-	-	-	-	-	-	-	-
94100	ORDINARY MAINT AND OP LABOR	-	-	-	-	319,021	-	-	772,340	772,340
94200	ORDINARY MAINTENANCE AND OP MATERIALS	-	-	-	-	37,628	-	-	378,976	378,976
94300	ORDINARY MAINTENANCE AND OP CONTRACT	16,557	-	102	-	222,292	1,521	(268,684)	1,352,918	1,351,397
94500	EMPLOYEE BENEFIT CONTRIBUTION	-	-	-	-	69,912	-	-	225,244	225,244
	PROTECTIVE SERVICES	-	-	-	-	-	-	-	-	-
95100	PROTECTIVE SERVICES - LABOR	-	-	-	-	-	-	-	-	-
95200	PROTECTIVE SERVICES - OTHER CONTRACT COSTS	-	-	-	-	-	-	-	60	60
95300	PROTECTIVE SERVICES - OTHER	-	-	-	-	-	-	-	117,004	117,004
95500	EMPLOYEE BENEFIT CONTRIBUTION PS	-	-	-	-	-	-	-	-	-
	GENERAL EXPENSES	-	-	-	-	-	-	-	-	-
96100	INSURANCE PREMIUMS	244,581	-	-	-	278,318	-	-	762,000	762,000
96200	OTHER GENERAL EXPENSE	-	-	-	-	246	-	-	104,278	104,278
96210	COMPENSATED ABSENCES	-	-	-	-	-	-	-	1,302	1,302
96300	PAYMENTS IN LIEU OF TAXES	-	-	-	-	-	-	-	-	-
96400	BAD DEBT - TENANT	-	-	-	-	-	-	-	82,702	82,702
96500	BAD DEBT - MORTGAGES	-	-	-	-	-	-	-	-	-
96600	BAD DEBT - OTHER	-	-	-	-	-	-	-	-	-
96700	INTEREST EXPENSE	-	-	-	-	-	38,021	-	175,039	137,018
96730	AMORTIZATION OF BOND ISSUE COSTS	-	-	-	-	-	-	-	-	-
96800	SEVERANCE EXPENSE	-	-	-	-	-	-	-	-	-
96900	TOTAL OPERATING EXPENSES	496,619	-	102	6,958	2,342,720	114,542	(1,948,538)	9,855,414	9,740,872
97000	EXCESS OPERATING REVENUE OVER OP EXP	-	-	61,200	14,251	33,755	698,547	(114,542)	27,563,300	27,677,842
	EXTRAORDINARY MAINTENANCE	-	-	-	-	-	-	-	-	-
97200	CASUALTY LOSSES - NON CAPITALIZED	-	-	-	-	-	-	-	-	-
97300	HAP	-	-	-	-	32,020	-	-	24,183,303	24,183,303
97350	HAP - PORTABILITY IN	-	-	-	-	-	-	-	-	-
97400	DEPRECIATION EXPENSE	-	-	-	-	121,846	33,264	-	1,619,442	1,586,178
97500	FRAUD LOSSES	-	-	-	-	-	-	-	28,574	28,574
97600	CAPITAL OUTLAYS GOVT FUNDS	-	-	-	-	-	-	-	-	-
97700	DEBT PRINCIPAL PAYMENT GOVT FUNDS	-	-	-	-	-	-	-	-	-
97800	DWELLING UNITS RENT EXPENSE	-	-	-	-	-	-	-	-	-
90000	TOTAL EXPENSES	496,619	-	102	38,978	2,464,566	147,806	(1,948,538)	35,686,733	35,538,927
10010	OPERATING TRANSFERS IN	-	-	-	-	-	-	(158,665)	-	-
10020	OPERATING TRANSFERS OUT	-	-	-	-	-	-	158,665	-	-
10060	PROCEEDS FROM PROPERTY SALES	-	-	-	-	-	-	-	-	-
10070	EXTRAORDINARY ITEMS (NET GAIN/LOSS)	-	-	-	-	-	-	-	-	-
10080	SPECIAL ITEMS (NET GAIN/LOSS)	-	-	-	-	-	652,680	-	652,680	-
10100	TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	(158,665)	652,680	-	652,680	-

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2021

	MAINSTREAM CARES ACT 14.MSC	HCV CARES ACT 14.HCV	EMERGENCY HOUSING VOUCHERS 14.EHV	1 Business Activities	LOWER INCOME HAP - SEC 8 MOD REHAB 14.856	COCC	DISCRETE COMPONENT UNIT	ELIMINATIONS	TOTAL	ENTERPRISE FUND ONLY	
10000	EXCESS REVENUE OVER EXPENSES	-	-	61,200	14,251	1,735	418,036	504,874	-	2,384,661	1,879,787
11030	BEGINNING EQUITY	-	-	-	-	27,212	3,214,050	-	-	25,278,730	25,278,730
11040	EQUITY TRANSFERS	-	-	-	-	-	-	-	-	-	-
11040	EQUITY TRANSFERS	-	-	-	-	-	-	-	-	-	-
11040	EQUITY TRANSFERS	-	-	-	-	-	-	-	-	-	-
11040	EQUITY TRANSFERS	-	-	-	-	-	-	-	-	-	-
	ENDING EQUITY	-	-	61,200	14,251	28,947	3,632,086	504,874	-	27,663,391	27,158,517
		-	-	-	-	-	-	-	-	-	-
11200	GROSS # UNITS	-	-	-	-	84	-	-	-	62,637	62,637
11210	# UNIT MONTHS LEASED	-	-	-	-	78	-	-	-	50,492	50,492
11170	ADMINISTRATIVE FEE EQUITY	-	-	-	-	-	-	-	-	2,311,724	2,311,724
11180	HOUSING ASSISTANCE PAYMENTS EQUITY	-	-	-	-	-	-	-	-	806,304	806,304
11610	LAND PURCHASES	-	-	-	-	-	-	-	-	-	-
11620	BUILDING PURCHASES	-	-	-	-	-	128,517	-	-	633,433	633,433
11630	FURNITURE & EQUIPMENT - DWELLING PURCHASES	-	-	-	-	-	-	-	-	-	-
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, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated December 15, 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 the City's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those 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 opinion 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 did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as item 2021-001 that we consider to be a significant deficiency. We and the other auditors consider item AHA 2021-001 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 certain matters 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 items 2021-004, 2021-005, 2021-006, 2021-007, 2021-008, 2021-009, 2021-010, and 2021-011.

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
December 15, 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, 2021. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the City's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

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.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph 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. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses and significant deficiencies.

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. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2021-003 to be a material weakness.

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. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2021-002 and 2021-012 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 response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Mess Adams LLP

Albuquerque, New Mexico
December 15, 2021

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2021

Section I - Summary of Auditor's Results

Financial Statements

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

Internal control over financial reporting:

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

Noncompliance material to financial statements noted? No

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? Yes
- 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>Federal Assistance Listing Number(s)</i>	<i>Name of Federal Program or Cluster</i>	<i>Type of Auditor's Report Issued on Compliance for Major Federal Programs</i>
14.231	Emergency Solutions Grants Program	Unmodified
20.106	Airport Improvement Program	Unmodified
21.019	Coronavirus Relief Fund	Unmodified
97.036	Disaster Grants – Public Assistance (Presidentially Declared Disasters)	Unmodified
Multiple	CDBG – Entitlement Grants Cluster	Unmodified
Multiple	Federal Transit Cluster	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, 2021

Section II - Financial Statement Findings

2021-001 Inventory Balances – Value and Obsolescence, Significant Deficiency

Criteria: AAG SLV20 Chapter 8 paragraph 8.69 and GASB Statement No. 62 paragraph 201.

Condition/Context: During our testing over inventory of the Transit Department there were several instances in which the Transit Department was unable to provide support for the count, cost, and extended cost of certain inventoried items. Upon inquiry we noted that items for which support was unable to be provided were aged items that are potentially obsolete.

Cause: The Transit Department has not undertaken an analysis to determine if the utility of certain items of inventory is no longer greater than its cost and has not maintained adequate support for items that are included in their inventory balances.

Effect: The City has adjusted the inventory by \$2,736,288 and recorded an associated loss related to obsolete inventory.

Recommendation: We recommend the Transit Department perform an analysis to determine if a loss should be recognized due to inventory obsolescence, in accordance with generally accepted accounting principles. We also recommend that the Department enhance their policies and procedures to ensure that adequate support for all items of inventory are maintained until such a time that it is no longer necessary.

Management's Response: The Transit Department concurs with this finding. In FY22 the Transit Department Fiscal Manager will establish a process to identify obsolete inventory and determine an accurate adjustment to inventory. In addition, the Department will revise policies and procedures for inventory management, in order keep an accurate count of active parts. Management anticipates resolving this by June 30, 2022.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2021

Section III – Federal Award Findings and Questioned Costs

2021-002 Allowable Costs, Significant Deficiency in Internal Control over Compliance and Instance of Noncompliance

<i>Federal Assistance Listing Number(s)</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	\$377,892

Criteria: Section 601(d) of the Social Security Act, as added by section 5001 of the CARES Act and as amended by section 1001 of Division N of the Consolidated Appropriations Act, requires that States, Tribal governments, or units of local government use the funds received to cover only those costs that (1) are necessary expenditures incurred due to the public health emergency with respect to the Coronavirus Disease 2019 (COVID-19); (2) were not accounted for in the budget most recently approved as of March 27, 2020, for the State or government; and (3) were incurred during the period that begins on March 1, 2020, and ends on December 30, 2021.

Condition/Context: One transaction selected for testwork was a reimbursement to a vendor for 33 invoices totaling \$377,892 incurred by the vendor on behalf of the City. Based on review of the invoices, the expenditures related to routine operating costs of the Albuquerque Convention Center and therefore did not appear to be necessary expenditures incurred due to the public health emergency. Additionally, of these 33 invoices, we noted nine invoices totaling \$255,065 that were dated between August 2018 and February 2020, prior to the period of allowability. The expense was removed from the SEFA after bringing it to management’s attention.

Cause: Management intended to use the Convention Center as a public vaccination site. The City did not complete a second review of the invoices prior to charging the costs to CARES to ensure the dates were within the period of availability.

Effect: Noncompliance with allowable cost principals.

Recommendation: We recommend the City establish a control system to ensure federal funds are used only for allowable expenditures in accordance with the federal requirements.

Management’s Response: Management has established strong internal controls over CARES Act funding. The Convention Center was closed during the COVID-19 pandemic in compliance with State of New Mexico public health orders starting in March 2020 and ending January 2021. In January 2021, the Convention Center was approved by the State of New Mexico Health Department to re-open to serve as a public vaccination site. The costs related to re-opening the Convention Center were approved as FEMA eligible and reimbursable. The State of New Mexico did not proceed to use the Convention Center as a vaccination center. The City removed the expenses from the FEMA reimbursement request and changed the funding source to the CARES Act.

After further review, the amounts were charged to the general fund. The amount was removed from the SEFA and the CARES Act report will be amended to reflect that correction. The Grants Manager will continue to improve our review process of federal funds.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2021

2021-003 Subrecipient Monitoring, Material Weakness in Internal Control over Compliance and Instance of Noncompliance

<i>Federal Assistance Listing Number(s)</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: 2 CFR 200.332 requires pass-through entities follow certain requirements with respect to subrecipients. A summary of the requirements include (a) subawards include certain required information, (b) the pass-through entity performs a risk assessment over each subrecipient, (c) imposing specific subaward conditions upon a subrecipient if appropriate, (d) monitor the activities of the subrecipient, (e) perform additional monitoring if necessary based on the risk assessment, (f) verify each subrecipient is audited if the subrecipient's Federal awards expended during the respective fiscal year equaled or exceeded the single audit threshold, (g) consider the results of the subrecipient's audits, on-site reviews, or other monitoring, and (h) take enforcement action against noncompliant subrecipients if necessary.

Condition/Context: Of the six subrecipients selected for testing, we noted the following:

- a) All six subawards did not contain the required information set forth in subpart (a)
- b) A risk assessment was not performed on five subrecipients
- c) Monitoring activities were not performed on two subrecipients
- d) For one subrecipient, an audit report was not obtained and a determination that the subrecipient was not subject to audit was not made.
- e) For one subrecipient, an audit report was obtained, however no there was no documentation to support that the city evaluated audit results.

Cause: One department lacked the understanding of managing subrecipients. Five of the contracts were originally established of using non-federal funds; the contracts were executed and expenditures incurred prior to the availability of Coronavirus Relief Funds.

Effect: The City is not in compliance with Federal requirement as outlined in 2 CFR 200 Section 200.332.

Recommendation: We recommend internal controls be reviewed and updated to ensure that the City is in compliance with the Title 2 U.S. Code of Federal Regulation requirements.

Management's Response: The City Controller in FY22 will require the Grants Section in Accounting to review City department compliance with 2 CFR200 for sub-awards, risk assessments, monitoring reports and audit reports. The Grants Section will report monthly to the City Controller on all the items to ensure Departments are in compliance.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2021

2021-012 Procurement and Suspension and Debarment, Significant Deficiency in Internal Control over Compliance and Instance of Noncompliance

<i>Federal Assistance Listing Number(s)</i>	<i>Federal Agency/Pass-through Entity – Program Name</i>	<i>Award Number</i>	<i>Award Year</i>	<i>Questioned Costs</i>
14.231	Department of Housing and Urban Development – Emergency Solutions Grants Program	Multiple	Multiple	None

Criteria: Per 2 CFR 200.318, non-Federal entities must have and use documented procurement procedures, consistent with State, local, and tribal laws and regulations and the standards of this section, for the acquisition of property or services required under a Federal award or subaward. The non-Federal entity's documented procurement procedures must conform to the procurement standards identified in §§ 200.317 through 200.327.

Condition/Context: Of the four procurements selected for testing, we noted the following:

- a) One sample tested in the amount of \$53,185 did not have a check for suspension/debarment. Additionally, no cost/price analysis was performed.
- b) One sample tested in the amount of \$47,430 did not have a contract file including procurement history, independent cost estimate, cost price analysis, and a check for suspension/ debarment.
- c) One sample tested in the amount of \$489,309 did not have a contract file including a contract and cost/price analysis

Cause: The City failed to follow their policy and procedures for federal procurement.

Effect: The City's procurement policies and procedures for federally funded programs are not operating effectively.

Recommendation: We recommend the City follow its policies and procedures to ensure compliance with federal procurement guidelines.

Management's Response: The City concurs with the finding. Whenever the Family and Community Services Department uses existing city contracts, the Fiscal Manager, Division Manager and attorney will check for all required clauses as well as ensure documentation of the suspension and debarment check, cost/price analysis, independent cost estimate and a complete procurement file.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2021

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

2021-004 Accident Reporting (Other Matters)

Criteria: *Human Resources Rules, Regulations and Policies for the City of Albuquerque Section 1200: City Operator Permit Section 18.* The vehicle accident reporting procedures for vehicle operators are the following:

- Any driver involved in a motor vehicle accident, while operating a vehicle on official City business, shall immediately call the police and the driver's supervisor or his department investigator to the scene.
- The driver shall not leave the scene until the police have completed their investigation. If the police do not investigate at the scene, the driver should make a report at the police station or as directed by his supervisor.
- The driver shall not discuss the accident with anyone except the police, the supervisor, legal counsel or an adjuster or other investigator assigned by the Risk Management Division.
- The department investigator shall investigate the accident and report the findings to the Fleet Safety Officer or department accident review committee in compliance with this rule.
- Department directors shall require that vehicle accident reports be promptly submitted to the Fleet Safety Officer or department accident review committee in compliance with this rule.

Condition/Context: During our work related to referrals provided to us by the New Mexico Office of the State Auditor, we noted one instance in which an operator of a City vehicle did not follow City policy related to the reporting of the accident.

Cause: The operator was not familiar with the entirety of the City's policy, specifically the requirements to immediately call the police and report the accident and to not leave the scene until the police have completed their investigation.

Effect: The City employee involved in the accident was not compliant with City policy, potentially exposing the City to unnecessary legal actions by other parties.

Recommendation: We recommend the City review its current training regime related to accident reporting to ensure it is sufficient enough to ensure that all City vehicle operators are kept informed of the City's policy.

Management's Response: Prior to June of 2019, the Smith System online driving course was utilized by City employees. This driving course is no longer offered as an option for City Employees. The Smith System training only contained information pertaining to safe driving practices generally and did not contain any City-specific details regarding the City Operator Permit (COP) policies and procedures, such as "what to do if you are in an accident". That training was eliminated as a certification option in June-2019. It is now standard procedure that City Drivers are trained and certified through our Defensive Driver's Course every four (4) years, with the exception of Sworn Firefighters in AFR, who are certified every three (3) years through Coaching the Emergency Vehicle Operator (CEVO) course. Under this standard procedure, employees are issued COPs that expire every four (4) years. The Risk Manager tracks the expiration dates of all Employee driving certificates, and department liaisons receive weekly lists of Employees whose COP is set to expire within the following 90-days. Those employees are then requested to renew their COP as a term and condition of employment.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2021

2021-004 Accident Reporting (Other Matters) (Continued)

Management's Response: (continued)

The most recent modification to the COP policy occurred in 2012, and the content of the training does not change frequently enough to necessitate an annual requirement for drivers. However, if/when there are policy or procedural changes, Risk will coordinate with the City's Employee Learning Center (ELC) to develop a presentation that will be mandatory for all COP holders to complete, making them aware of the changes that have taken place.

Risk will also include the following as part of the current COP training:

- Risk currently has printed instruction cards that tell an employee what procedures to follow in the event of an accident.
- These cards will be distributed to all department liaisons within the City to be given to all current COP holders and placed in all City vehicles.
- Additionally, new COP holders will receive these cards upon receipt of their COP moving forward.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2021

2021-005 Use of Purchase Card (Other Matters)

Criteria: *City Purchasing Card Policies and Procedures Manual Section 1 Paragraph 15 – Can and Cannot Do List.*

Condition/Context: During our work related to referrals provided to us by the New Mexico Office of the State Auditor, we noted one instance in which a purchase card holder in the Albuquerque Police Department used a purchase card for lodging. The purchase was to pay for a hotel room for a domestic violence victim for two nights while the Police obtained a warrant. Room charges totaled \$747. It is unclear as to why the Police paid for the hotel room as this is not standard procedure. It is also unclear if the paying of the hotel room by the City for a private citizen violates the State of New Mexico Anti-Donation Clause.

Cause: The City did not follow the City purchase card policy.

Effect: The City employee was not compliant with City purchase card policy. The City’s policy expressly disallows the use of purchase cards for lodging.

Recommendation: We recommend the Albuquerque Police Department, in coordination with the City’s Office of the Inspector General, conduct an investigation into this particular transaction and review all purchase card transactions by cardholders of the Albuquerque Police Department during fiscal year 2021 to review for compliance with the City’s purchase card policies.

Management’s Response: Management respectfully disagrees with this Finding. As support for our contention, we provide a two-part explanation, as follows:

Purchasing:

The P-Card Manual provides that Cardholders should not purchase lodging with a P-Card. However, in practice there have been circumstances in which overrides have been approved for a P-Card purchases of lodging (or other items on the “should not” list, like fuel), particularly in emergency situations. An emergency is defined by Section 5-5-35 of the Purchasing Ordinance as “an unforeseen and dangerous situation requiring immediate action to preserve the peace, health, or safety of people or property within the jurisdiction of the city or to prevent significant economic loss”. The management believes this particular incident was certainly an emergency situation per the Purchasing Ordinance.

Purchasing is in the process of updating the P-Card Manual and will make sure that the override practice is codified in the updates. Purchasing will also be sure to remind P-Card holders about the limitations on the use of P-Cards in upcoming P-Card trainings.

APD:

The New Mexico and federal constitutions require a warrant before entry can be made into a home by police. Because the privacy interest is strongest in a home, warrantless searches of same are presumptively unreasonable. State v. Yazzie, 2019-NMSC-008, ¶¶ 17-18 (internal citation omitted). Only under certain exceptions may officers forgo the requirement of a warrant. State v. Crenshaw, 1986-NMCA-132, ¶ 11. Such exceptions include: open fields^[1], plain view^[2], consent^[3], community caretaker^[4], the emergency assistance doctrine^[5], curtilage^[6], inventory^[7], exigent circumstances^[8], protective sweep of arrestee^[9], search incident to arrest^[10], hot pursuit^[11], probation and parole^[12], and inevitable discovery^[13]. None of these exceptions would have applied to the present situation, where officers were alerted to the possibility of an armed and hostile household member concealed within the victim’s residence.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2021

2021-005 Use of Purchase Card (Other Matters) (Continued)

Management's Response: (continued)

APD: (continued)

To be clear, APD's concerns regarding the ramifications of a warrantless search were based not so much on a fear of suppression of evidence in a resulting criminal prosecution, but on a requirement to adhere to federal and state constitutional requirements regarding searches. Even though the scenario at hand has less to do with the criminal evidentiary value of the blood draw and eventual trial admissibility of any incriminating results, the 4th Amendment analysis also comes into play with regard to the potential civil liability of sworn personnel and the Department. In other words, it does not matter that police are assisting in a forced medical clearance blood draw and not a DWI-related blood draw. The constitutional right at issue, to be free from unreasonable seizure, is the focus.

It is settled law in New Mexico that a governmental entity and its law enforcement officers may be held civilly liable, after receiving notice, for negligently failing to take adequate action to protect a citizen from imminent danger and injury because of failure to adopt proper procedures for responding to and investigating a reported criminal act. Schear v. Board of Cnty. Comm'rs, 1984-NMSC-079. Further, where officers fail to exercise the care of reasonably prudent and qualified officers in an activity undertaken for the safety of others, they and their employer may be held liable for the harms that necessarily result. Weinstein v. City of Santa Fe ex rel. Santa Fe Police Dep't, 1996-NMSC-021. This suggests that APD had an affirmative duty to assist the DV victim because they had clear notice of a potentially dangerous condition that she was facing.

The City's conclusion, based on all of the above as well as the facts and circumstances as we understand them, is that APD knew that a warrantless entry into the home would constitute a violation of applicable state and federal constitutional protections, as well as the CASA. At the same time, APD knew that if it left the victim without adequate shelter, she could be subject to violence at the hands of her abuser. APD weighed these concerns and decided that the situation was considered an emergency and the least harmful course of action was to secure a room for the victim.

^[1] Oliver v. United States, 466 U.S. 170 (1984)

^[2] State v. Luna, 1980-NMSC-009

^[3] Schneckloth v. Bustamonte, 412 U.S. 218 (1973)

^[4] State v. Nemeth, 2001-NMCA-029

^[5] State v. Yazzie, 2019-NMSC-008

^[6] State v. Hamilton, 2012-NMCA-115

^[7] State v. Duffy, 1998-NMSC-014

^[8] State v. Crenshaw, 1986-NMCA-132

^[9] State v. Valdez, 1990-NMCA-134

^[10] State v. Paul T., 1999-NMSC-037

^[11] State v. Moore, 1979-NMCA-037

^[12] State v. Benavidez, 2010-NMCA-035

^[13] State v. Corneau, 1989-NMCA-040

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2021

2021-006 Delayed Response to Fact-Finding Request (State Law Compliance - Other)

Criteria: 2.2.2.15 (A)(6) NMAC – The OSA may make inquiries of agencies as part of the fact-finding process performed by the OSA’s special investigations division. Agencies shall respond to the OSA inquiries within 15 calendar days of receipt or as soon as practicable under the circumstances with written notice to the OSA stating the basis for any delay. IPAs shall test compliance with this requirement and report noncompliance as a finding in the annual financial and compliance audit report.

Condition/Context: During our work related to referrals provided to us by the New Mexico Office of the State Auditor, we noted one instance in which the City was not in compliance with 2.2.2.15 (A)(6) NMAC. The City had not responded to a fact-finding request made by the New Mexico Office of the State Auditor on May 27, 2021 until July 23, 2021. This response was not within 15 calendar days receipt.

Cause: Due to responsible persons oversight the OSA email request was not replied to timely.

Effect: The City was not in compliance with 2.2.2.15 (A)(6) NMAC and caused a delay in the New Mexico Office of the State Auditors fact-finding procedures.

Recommendation: We recommend the City ask the New Mexico Office of the State Auditor to include more than just one person in the City’s Department of Finance and Administrative Services on email communications of this nature.

Management’s Response: Management will ask the OSA to have more than one contact for the City: the DFAS Director and the City Controller. It is challenging for one individual with a large staff to be the only one receiving OSA communication and responsible for responding timely.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2021

2021-007 Segregation of Duties – Reconciliations (Other Matter)

Criteria: Creation and implementation of accounting policies and controls are an essential component of an adequate control system. Without a strong structure of accounting policies and controls there is a risk of material misstatements in the financial statements. Segregation of duties is an essential control element of an adequate control system.

Condition/Context: During our testing over controls related to Airport Passenger Facility Charge (PFC) revenue we noted that the Airport's monthly PFC reconciliations were reviewed and approved by the same person. The control of segregation in the review process and the approval process was designed adequately but was not implemented correctly.

Cause: Based on our inquiry of Airport personnel this situation was caused by inadequate staffing, as the person responsible for the PFC program had left and was not replaced soon enough to ensure segregation in the process.

Effect: Control failure potentially resulting in incorrect accounting of PFC activity, and incorrect reporting to the Federal Aviation Administration. Also, without segregation of duties there is the potential of an opportunity for someone to commit fraud.

Recommendation: We recommend the Airport consider training another member of their personnel, with regards to the PFC program, so that segregation in this process can be maintained regardless of circumstance.

Management's Response: Aviation agrees that due to senior staff turnover, there was inadequate staffing to segregate review and approval of the monthly PFC reconciliations. That said, the Passenger Facility Charges are recorded in the financial system by a separate individual and audited by independent auditors on an annual basis.

Aviation appreciates the value and necessity of segregation of duties, and intends to proceed as follows:

- Aviation's policies and procedures specific to the quarterly reporting of PFC's will be prepared in written form, and include clearly defined roles for Aviation staff.
- Aviation's Fiscal Manager will ensure that the Audit Supervisor and a backup position will be trained on preparing the Sources and Uses report used for the reporting of PFC's.
- Aviation's Fiscal Manager will ensure that at least two individuals have access to PFC SOAR system to enter the PFC information and verify the Sources and Uses report.

The tasks above will be completed by June 30, 2022.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2021

2021-008 Information Technology General Controls – Change Management (Other Matter)

Criteria: In accordance with ISACA’s Control Objectives for Information and related Technology (COBIT):

Framework AI6.1 (Change Standards and Procedures) require the set-up of formal change management procedures to handle in a standardized manner all requests (including maintenance and patches) for changes to applications, procedures, processes, system and service parameters, and the underlying platforms. This includes changes being reviewed and approved in a consistent and coordinated way.

Condition/Context: During our review of Information Technology (IT) general controls that are significant to financial reporting, we noted that change management policy and procedure documentation has not been reviewed and re-evaluated since 2012. Over the nine years since this policy was first reviewed and approved there have been changes and updates that impact the applicability of this policy to the City.

Cause: Based on our discussion with City IT Management, there have been several changes within the Mayor’s Office, impacting the CIO position. Additionally, the Covid19 Pandemic has resulted in a number of IT initiatives, to include annual policy reviews, to suffer delays, resulting from resource realignments.

Effect: The Change Management program must be governed by a set of policies and procedures applicable to current in-scope systems.

Recommendation: The City IT Management should review the Change Management policy and, make any edits and adjustments as needed to align the policy with day-to-day operations and current in-scope systems.

Management’s Response: The Department of Technology & Innovation’s Director is in process of reviewing all technology policies including the change management policy. This process includes retiring, updating, and creating policies, as appropriate. These reviews are expected to be complete by the end of Q3, FY2022.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2021

2021-009 Reporting, Other Noncompliance

<i>Federal Assistance Listing Number(s)</i>	<i>Federal Agency/Pass-through Entity – Program Name</i>	<i>Award Number</i>	<i>Award Year</i>	<i>Questioned Costs</i>
20.106	Department of Transportation – Airport Improvement Program	Multiple	Multiple	Unknown

Criteria: Per U.S. Department of Transportation, Federal Aviation Administration Advisory Circular 150/5100-19D *Guide for Airport Financial Reports Filed by Airport Sponsors*, form 5100-126 is due within 120 days of the end of the airport’s fiscal year. A sponsor may request an automatic 60-day extension.

Condition/Context: The 5100-126 report for fiscal year 2020 was not filed within the 180-day requirement.

Cause: The department failed to obtain a written extension for the submission of the required FAA report.

Effect: Noncompliance with federal grant reporting requirements.

Recommendation: We recommend the City establish a control system to ensure all reports are prepared and submitted in accordance with the federal requirements.

Management’s Response: Aviation agrees with the finding and recommendation, and adds that Aviation was unable to file the report within 180 days because audited financials were delayed due to CARES Act considerations. Aviation has communicated with the FAA about this situation, and the FAA advised it would not issue a notice of non-compliance because the report is filed within 30 days of the extended due date. Aviation’s Fiscal Manager has established written policies and procedures specific to FAA year end reporting requirements that include procedures to follow in the event audited financials are not complete by the filing deadline.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2021

2021-010 Reporting of Expenditures on the SEFA, Other Matter

<i>Federal Assistance Listing Number(s)</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 200.502(a), the determination of when a Federal award is expended must be based on when the activity related to the Federal award occurs.

Condition/Context: Expenditures reported on the preliminary Schedule of Expenditures of Federal Awards (SEFA) for Coronavirus Relief Fund included two expenditures that were related to fiscal year 2020 and were previously reported in the fiscal year 2020 SEFA, resulting in an audit adjustment of \$211,950.

Cause: Evolving CRF guidance resulted in a substantial number of prior period adjustments, two of which were incorrectly included as current year expenditures.

Effect: The preliminary SEFA was misstated by an immaterial amount.

Recommendation: We recommend that the City perform regular reconciliation between the general ledger and the SEFA to ensure accurate reporting on the SEFA.

Management’s Response: Management agrees with the finding. Starting in FY2022 quarter 2, the City Controller will require the Grants Section to prepare a quarterly SEFA for management review. Doing so will better ensure that SEFA transactions are fully reviewed and verified by management prior to the end of the fiscal year and ahead of the annual financial audit.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2021

2021-011 Employee Time and Effort, Other Matter

<i>Federal Assistance Listing Number(s)</i>	<i>Federal Agency/Pass-through Entity – Program Name</i>	<i>Award Number</i>	<i>Award Year</i>	<i>Questioned Costs</i>
20.106	Department of Transportation - Airport Improvement Program	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 25 payroll expenditures from the entire population of payroll expenditures charged to the program. During our testing, we noted one payroll expenditure in the amount of \$1,166 was not supported by approved time sheets.

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.

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: The City agrees with the finding. The City has developed written policies and procedures to ensure that timecards are completed and approved in a timely manner. The Aviation Department’s Fiscal Manager will further develop written procedures to address grant compliance by June 30, 2022.

CITY OF ALBUQUERQUE, NEW MEXICO
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2021

Prior Audit Findings	Current Status	Management's Progress
Financial Statement Findings		
None Reported		
Federal Award Findings		
2020-002 (2019-005 and 2014-006) Equipment Tagging and Tracking (Significant Deficiency, Noncompliance)	Resolved	Resolved
2020-003 (2019-0002) Special Tests and Provisions (Significant Deficiency, Noncompliance)	Resolved	Resolved
2020-004 Procurement and Suspension and Debarment (Significant Deficiency, Noncompliance)	Resolved	Resolved
2020-005 Activities Allowed or Unallowed, Period of Performance (Significant Deficiency, Noncompliance)	Resolved	Resolved
2020-006 Employee Time and Effort (Significant Deficiency, Noncompliance)	Resolved	Resolved
Other Findings as Required by Section 12-6-5 NMSA 1978		
2020-001 Timely Cash Deposit (Other Non-compliance)	Resolved	Resolved

CITY OF ALBUQUERQUE



CORRECTIVE ACTION PLAN

FOR THE YEAR ENDED JUNE 30, 2021

Audit Finding	Corrective Action Plan	Person(s) Responsible	Estimated Completion Date
2021-001 Inventory Balances – Value and Obsolescence, Significant Deficiency	See management's response in the schedule of findings and questioned costs	Transit Department/Donna Sandoval	06/30/2022
2021-002 Allowable Costs, Significant Deficiency in Internal Control over Compliance and Instance of Noncompliance	See management's response in the schedule of findings and questioned costs	Department of Finance and Administration/Donna Sandoval	06/30/2022
2021-003 Subrecipient Monitoring, Material Weakness in Internal Control over Compliance and Instance of Noncompliance	See management's response in the schedule of findings and questioned costs	Department of Finance and Administration/Donna Sandoval	06/30/2022
2021-004 Accident Reporting (Other Matters)	See management's response in the schedule of findings and questioned costs	Department of Finance and Administration/Donna Sandoval	06/30/2022
2021-005 Use of Purchase Card (Other Matters)	See management's response in the schedule of findings and questioned costs	Department of Finance and Administration/Donna Sandoval	06/30/2022
2021-006 Delayed Response to Fact-Finding Request (State Law Compliance - Other)	See management's response in the schedule of findings and questioned costs	Department of Finance and Administration/Donna Sandoval	06/30/2022
2021-007 Segregation of Duties – Reconciliations (Other Matters)	See management's response in the schedule of findings and questioned costs	Aviation Department/Donna Sandoval	06/30/2022
2021-008 Information Technology General Controls – Change Management (Other Matters)	See management's response in the schedule of findings and questioned costs	Department of Technology & Innovation/Donna Sandoval	06/30/2022
2021-009 Reporting, Other Noncompliance	See management's response in the schedule of findings and questioned costs	Aviation Department/Donna Sandoval	06/30/2022
2021-010 Reporting of Expenditures on the SEFA, Other Matter	See management's response in the schedule of findings and questioned costs	Department of Finance and Administration/Donna Sandoval	06/30/2022
2021-011 Employee Time and Effort (Other Matter)	See management's response in the schedule of findings and questioned costs	Aviation Department/Donna Sandoval	06/30/2022
2021-012 Procurement and Suspension and Debarment, Significant Deficiency in Internal Control over Compliance and Instance of Noncompliance	See management's response in the schedule of findings and questioned costs	Department of Family & Community Services/Donna Sandoval	06/30/2022

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2021

SECTION II – FINANCIAL STATEMENT FINDINGS

Finding 2021-001 (2020-001): 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, the inclusion of capital assets that had been sold during the fiscal year and the exclusion of a discrete component unit that had significant activity during the fiscal year.

Revenue Recognition: As part of our audit, we review property dispositions and transactions with related parties made during 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 \$665,158 in gains in the sale of fixed assets were recognized during fiscal year ended June 30, 2021, that should have been deferred to future periods. We also noted that \$266,146 in interest revenue earned from a related party was not recorded as of fiscal year ended June 30, 2021. Accordingly, net adjustments of \$399,012 were required to accurately report revenue for the year ended June 30, 2021.

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 2020-001 in the audit of the fiscal year ended June 30, 2021.

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

Questioned Costs: None.

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.

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2021

SECTION II – FINANCIAL STATEMENT FINDINGS (continued)

Finding 2021-001 (2020-001): Internal Control over Financial Reporting, Significant deficiency (Repeated and Modified)

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 were needed to research these errors and prepare correcting entries.

Cause: While some improvements were noted from the prior period, due to employee turnover, 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, 2022.

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS:

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, 2021

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

Prior Year Findings:

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.

Current Year Status:

This finding is cleared.

Current Year Findings:

None

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2021



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

FINANCIAL STATEMENT FINDINGS

2020-001, Internal Control over Financial Reporting – Significant Deficiency (Repeated/Modified)

STATE OF NEW MEXICO FINDINGS

2020-002, Timely Completion and Submission of the Annual Audit (Finding is Cleared)



Corrective Action Plan:

Finding 2021-001: 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, the inclusion of capital assets that had been sold during the fiscal year and the exclusion of a discrete component unit that had significant activity during the fiscal year.

Revenue Recognition: As part of our audit, we review property dispositions and transactions with related parties made during 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 \$665,158 in gains in the sale of fixed assets were recognized during fiscal year ended June 30, 2021, that should have been deferred to future periods. We also noted that \$266,146 in interest revenue earned from a related party was not recorded as of fiscal year ended June 30, 2021. Accordingly, net adjustments of \$399,012 were required to accurately report revenue for the year ended June 30, 2021.

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.

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STATE COMPLIANCE

Schedule of Deposits and Investments by Financial Institution

Schedule of Pledged Collateral by Financial Institution

Joint Powers Agreements and Memorandums of Understanding

Exit Conference

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF DEPOSITS AND INVESTMENTS BY FINANCIAL INSTITUTION
YEAR ENDED JUNE 30, 2021

Financial Institution: Account name	Bank Balance	Outstanding (Checks) Deposits	Book Balance
Deposits:			
Bank of Albuquerque			
Lock Box	3,244,282.28	-	3,244,282.28
Wells Fargo Bank			
FCS Health Soc Svc	6,167.26	-	6,167.26
Treasury Disbursements	-	(4,478.71)	(4,478.71)
Common Fund	40,045,209.00	-	40,045,209.00
Payroll	-	-	-
AP Disbursements	-	(8,391,636.88)	(8,391,636.88)
A/R Receipts	-	1,004,617.60	1,004,617.60
Bluewater (Monarch)	169,671.05	5,339.95	175,011.00
Legal Witness Fund (Risk)	2,101.00	190.00	2,291.00
Risk Management-EAP	2,450.00	-	2,450.00
APD Evidence	439,928.40	(8,561.05)	431,367.35
One ABQ Housing	-	-	-
Coronavirus Relief Fund	-	-	-
City of Albuquerque Foundation	219,179.33	-	219,179.33
	<u>40,884,706.04</u>	<u>(7,394,529.09)</u>	<u>33,490,176.95</u>
New Mexico Bank & Trust			
Tenant Security Deposits:			
Candelaria Gardens	4,826.52	-	4,826.52
Santa Barbara	3,152.24	-	3,152.24
Tucson	3,101.39	-	3,101.39
Manzano Vista	63,725.15	-	63,725.15
Glorieta	6,129.21	-	6,129.21
Beach	19,666.33	-	19,666.33
Bluewater	72,195.21	-	72,195.21
Operating and Maintenance:			
Candelaria Gardens	124,270.04	(620.04)	123,650.00
Santa Barbara	22,423.23	(304.23)	22,119.00
Tucson	35,964.37	835.63	36,800.00
Manzano Vista	108,900.02	1,623.98	110,524.00
Glorieta	51,888.96	876.04	52,765.00
Beach	56,639.40	(321.40)	56,318.00
Inca	6,149.17	(0.17)	6,149.00
Property Reserve:			
Candelaria Gardens	330,937.75	-	330,937.75
Santa Barbara	81,432.12	-	81,432.12
Tucson	75,719.00	-	75,719.00
Glorieta	270,275.63	-	270,275.63
	<u>1,337,395.74</u>	<u>2,089.81</u>	<u>1,339,485.55</u>
US Bank			
APD SID	1,208.36	-	1,208.36
APD SID	1,129,750.16	(4,076.14)	1,125,674.02
APD SID	62,195.76	-	62,195.76
	<u>1,193,154.28</u>	<u>(4,076.14)</u>	<u>1,189,078.14</u>
BBVA Compass Bank			
APD MRGVTF	-	-	-
Total deposit accounts	<u>46,659,538.34</u>	<u>(7,396,515.42)</u>	<u>39,263,022.92</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF PLEDGED COLLATERAL BY FINANCIAL INSTITUTION
YEAR ENDED JUNE 30, 2021

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					
3140FXRF1 FNMA Pool #BF0485	\$ 267,000	\$ 245,071	\$ 268,579	01/01/50	3.50%
3136A0U70 FNR 2011-85 KP	7,000,000	356,713	441,418	09/25/51	7.00%
	<u>\$ 7,267,000</u>	<u>\$ 601,784</u>	<u>\$ 709,997</u>		
Location of collateral: Heartland Financial					
Wells Fargo Bank, N.A.					
3132A5GQ2 FMAC FEPC			\$ 8,721,637	03/01/47	3.500%
31339SWN1 FMAC FEPC			16,751,704	10/01/49	3.000%
31359U4ZO FMAC FEPC			13,045,078	11/01/49	3.000%
313SAOZZO FMAC FEPC			16,890,335	01/01/50	3.000%
3136A8BS8 FNMA FNRM			12,530,396	07/25/27	1.500%
3136AEQC4 FNMA FNRM			14,515,768	08/25/42	3.000%
3138E7Y99 FNMA FNMS			10,663,908	02/01/42	3.500%
3138ELGG2 FNMA FNMS			8,521,300	06/01/43	3.500%
3138M8J87 FNMA FNMS			14,368,185	09/01/42	3.000%
3138W3C50 FNMA FNMS			12,689,491	03/01/43	3.000%
3138W3RR6 FNMA FNMS			14,406,415	02/01/43	3.000%
3138WGXA7 FNMA FNMS			8,762,498	04/01/36	3.000%
3140F5ML4 FNMA FNMS			15,345,721	06/01/31	2.500%
3140J8X32 FNMA FNMS			8,391,105	10/01/38	6.000%
3140J8X81 FNMA FNMS			12,830,196	09/01/43	4.000%
3140K5JR9 FNMA FNMS			5,724,858	02/01/50	3.000%
3140K8NJ6 FNMA FNMS			12,476,004	03/01/50	3.000%
3140QAJD3 FNMA FNMS			14,256,912	01/01/49	4.500%
31417BHU4 FNMA FNMS			14,378,731	03/01/42	3.000%
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 235,270,242</u>		
Location of collateral: BNY Mellon New York, NY					
US Bank					
31417QMV3 FNMA Pool AC4871	63,584,000	1,057,427	1,123,391	11/01/24	N/A
	<u>\$ 63,584,000</u>	<u>\$ 1,057,427</u>	<u>\$ 1,123,391</u>		
Location of collateral: US Bank Cincinnati, OH					
Bank of Albuquerque					
302961AC1 FRESB 2018-SB49	\$ 100,000	\$ 89,085	\$ 92,145	03/25/38	2.66%
302961AC1 FRESB 2018-SB49	100,000	89,085	92,145	03/25/38	2.66%
302961AC1 FRESB 2018-SB49	400,000	356,340	368,578	03/25/38	2.66%
30296SAF5 FRESB 2020-SB72	300,000	281,264	281,674	01/25/27	1.67%
30296SAF5 FRESB 2020-SB72	600,000	562,527	563,348	01/25/27	1.67%
3137FVYT3 FHMS K115	100,000	99,238	97,123	11/25/29	0.74%
3137EVYT3 FHMS K115	100,000	99,238	97,122	11/25/29	0.74%
3137FVYT3 FEMS K115	538,000	533,902	522,518	11/25/29	0.74%
3136AD5W5 FNR 2013-50	100,000	6,683	6,726	12/25/39	1.75%
3136AD5W5 FNR 2013-50	100,000	6,683	6,726	12/25/39	1.75%
3136AD5W5 FNR 2013-50	100,000	6,683	6,726	12/25/39	1.75%
3136AD5W5 FNR 2013-50	1,000,000	66,827	67,256	12/25/39	1.75%
3136AD5W5 FNR 2013-50	200,000	13,365	13,451	12/25/39	1.75%
3136AD5W5 FNR 2013-50	200,000	13,365	13,451	12/25/39	1.75%
3136AD5W5 FNR 2013-50	300,000	20,048	20,177	12/25/39	1.75%
3136AD5W5 FNR 2013-50	500,000	33,414	33,628	12/25/39	1.75%
3136AD5W5 FNR 2013-50	500,000	33,414	33,628	12/25/39	1.75%
3136ADMJ5 FNR 2013-30	1,250,000	331,645	340,980	01/25/43	2.00%
3136AEUJ4 FNR 2013-54	1,800,000	322,251	325,964	08/25/34	1.50%
3136ANP27 FNR 2015-35	1,000,000	273,787	277,335	06/25/45	1.50%
	<u>\$ 9,288,000</u>	<u>\$ 3,238,844</u>	<u>\$ 3,260,701</u>		
Location of collateral: Bank of Oklahoma Oklahoma City, OK					
Total of all banks			<u>\$ 240,364,331</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, 2021

<u>Joint Powers Agreements</u>	<u>Participants</u>	<u>Responsible Party</u>	<u>Description</u>
City County Building / CCN 88-0161	City of Albuquerque and the County of Bernalillo	City of Albuquerque and the County of Bernalillo	For the ownership, care, control, improvement, operation and maintenance of the jointly held City/County Building.
Law Enforcement Center / CCN 86-0063 & CCN 88-0161	City of Albuquerque and the County of Bernalillo	City of Albuquerque and the County of Bernalillo	For the ownership, care, control, improvement, operation and maintenance of the jointly Law Enforcement Center.
Wildland Protection Equipment and Supplies	New Mexico Energy, Minerals and Natural Resources Department, City of Albuquerque	All Participants	Wildland Protection Equipment and Supplies
City of Belen Health and Dental / CCN 201700217	City of Albuquerque/ Human Resources/ Insurance and the City of Belen	City of Albuquerque and the City of Belen	Employee dental benefits program for eligible employees.
County of Sandoval Health and Dental / CCN 201700229	City of Albuquerque/ Human Resources/ Insurance and the County of Sandoval	City of Albuquerque and the County of Sandoval	Employee dental benefits program for eligible employees.
Middle Rio Grande Conservancy District / CCN 201700226	City of Albuquerque/ Human Resources/ Insurance and the MRGCD	City of Albuquerque and the MRGCD	Employee health benefits program for eligible employees.
Southern Sandoval County Arroyo Flood Control Authority Health & Dental CCN 201700232	City of Albuquerque/ Human Resources/ Insurance and SSCAFCA	City of Albuquerque and the SSCAFCA	Employee health benefits program for eligible employees.
Town of Bernalillo Health and Dental CCN 201700218	City of Albuquerque/ Human Resources/ Insurance and the Town of Bernalillo	City of Albuquerque and the Town of Bernalillo	Employee health benefits program for eligible employees.
Town of Cochiti Lake Health and Dental / CCN 201700220	City of Albuquerque/ Human Resources/ Insurance and the Town of Cochiti Lake	City of Albuquerque and the Town of Cochiti Lake	Employee health benefits program for eligible employees.
Town of Mountainair Health and Dental / CCN 201700227	City of Albuquerque/ Human Resources/ Insurance and the Town of Mountainair	City of Albuquerque and the Town of Mountainair	Employee health benefits program for eligible employees.
Village of Corrales Health and Dental / CCN 201700221	City of Albuquerque/ Human Resources/ Insurance and the Village of Corrales	City of Albuquerque and the Village of Corrales	Employee health benefits program for eligible employees.
Village of Cuba Health and Dental / CCN 201700222	City of Albuquerque/ Human Resources/ Insurance and the Village of Cuba	City of Albuquerque and the Village of Cuba	Employee health benefits program for eligible employees.
Village of Los Ranchos Health and Dental CCN 201700225	City of Albuquerque/ Human Resources/ Insurance and the Village of Los Ranchos	City of Albuquerque and the Village of Los Ranchos	Employee health benefits program for eligible employees.

CITY OF ALBUQUERQUE, NEW MEXICO
JOINT POWERS AGREEMENTS
JUNE 30, 2021

<u>Beginning Date</u>	<u>Ending Date</u>	<u>Project Amount</u>	<u>Current Year Contributions</u>	<u>Audit Responsibility</u>
12/28/88	Indefinite	829,601.00	829,601.00	City of Albuquerque/and the County of Bernalillo
08/05/86	Ongoing until terminated by a 6-month notice	272,906.00	272,906.00	City of Albuquerque/and the County of Bernalillo
07/01/10	10-Day Notice	N/A	N/A	All Parties
07/01/06	06/30/21	\$3,800	\$3,800	N/A
07/01/03	06/30/21	\$14,720	\$14,720	N/A
07/01/03	06/30/21	\$6,830	\$6,830	N/A
07/01/06	06/30/21	\$800	\$800	N/A
07/01/03	06/30/21	\$2,990	\$2,990	N/A
07/01/06	06/30/21	\$620	\$620	N/A
07/01/06	06/30/21	\$980	\$980	N/A
07/01/03	06/30/21	\$2,150	\$2,150	N/A
07/01/03	06/30/21	\$800	\$800	N/A
07/01/03	06/30/21	\$890	\$890	N/A

CITY OF ALBUQUERQUE, NEW MEXICO
JOINT POWERS AGREEMENTS
JUNE 30, 2021

<u>Joint Powers Agreements</u>	<u>Participants</u>	<u>Responsible Party</u>	<u>Description</u>
Village of San Ysidro Health and Dental / CCN 201700228	City of Albuquerque/ Human Resources/ Insurance and Village of San Ysidro	City of Albuquerque and the Village of San Ysidro	Employee health benefits program for eligible employees.
Village of Tijeras Health and Dental / CCN 201700230	City of Albuquerque/ Human Resources/ Insurance and Village of Tijeras	City of Albuquerque and the Village of Tijeras	Employee health benefits program for eligible employees.
Village of Bosque Farms Health and Dental / CCN 201700219	City of Albuquerque/ Human Resources/ Insurance and the Village of Bosque Farms	City of Albuquerque and the Village of Bosque Farms	Employee health benefits program for eligible employees.
Water Utility Authority/ CCN 2014-0014.5	City of Albuquerque/ Human Resources/ Insurance and the Water Utility Authority	City of Albuquerque and the Water Utility Authority	Employee health benefits program for eligible employees.
Housing Authority/ CCN 201700224	City of Albuquerque/ Human Resources/ Insurance and the Housing Authority	City of Albuquerque and the Housing Authority	Employee health benefits program for eligible employees.
Town of Edgewood/ CCN 201700223	City of Albuquerque/ Human Resources/ Insurance and the Town of Edgewood	City of Albuquerque and the Town of Edgewood	Employee health benefits program for eligible employees.
Village of Jemez Springs/CCN 201800144	City of Albuquerque/ Human Resources/ Insurance and the Village of Jemez Springs	City of Albuquerque and the Village of Jemez Springs	Employee health benefits program for eligible employees.
Metropolitan Criminal Justice / CCN 2003-0385	City of Albuquerque and the County of Bernalillo	City of Albuquerque and the County of Bernalillo	Provides criminal justice services to deter, and prevent crime in the community.
Conduct of Community Programs on Aging / CCN 1995-0739	City of Albuquerque/ Village of Los Ranchos/Village of Tijeras/ and the County of Bernalillo	City of Albuquerque	Provide programs and services to older residents through a centralized system of administration.
Unified Library System / CCN 93-0516, 2003-0589 & 2006-0421	City of Albuquerque, the County of Bernalillo and Village of Tijeras	City of Albuquerque and the County of Bernalillo	Provide well-balanced collections of books and other media for residents.
Unified Library System	City of Albuquerque, Bernalillo County	City of Albuquerque and the County of Bernalillo	Operations of the County portion of the Unified Library System
Ground Water Protection Program	City of Albuquerque, Bernalillo County Water Protection	All participants	Financial and administrative relationship between the City and County.
Rio Grande State Park Administration	Middle Rio Grande Conservancy District and AFD	All participants	To minimize adverse impact on the City and the Middle Rio Grande Conservancy District.
Protection & Suppression	EMNRD and City of Albuquerque	All participants	Protection & suppression.

CITY OF ALBUQUERQUE, NEW MEXICO
JOINT POWERS AGREEMENTS
JUNE 30, 2021

<u>Beginning Date</u>	<u>Ending Date</u>	<u>Project Amount</u>	<u>Current Year Contributions</u>	<u>Audit Responsibility</u>
07/01/06	06/30/21	\$650	\$650	N/A
07/01/03	06/30/21	\$980	\$980	N/A
07/01/03	06/30/21	\$1,430	\$1,430	N/A
07/01/13	06/30/21	\$19,370	\$19,370	N/A
07/01/16	06/30/21	\$2,810	\$2,810	N/A
07/01/16	06/30/21	\$1,520	\$1,520	N/A
07/01/17	06/30/21	\$680	\$680	N/A
07/01/03	90-day notice	Not specified	\$0	City of Albuquerque, County of Bernalillo, DFA, State Auditor
11/13/95	90-day Notice	Not specified	Unknown	City of Albuquerque
04/29/91	90 Day Notice	Not specified	Not specified	City of Albuquerque and the County of Bernalillo
07/01/20	06/30/22	\$3,169,240	\$1,392,379	City of Albuquerque and the County of Bernalillo
11/23/93	None	N/A	N/A	All Parties
04/04/97	None	N/A	N/A	N/A
04/01/08	90 day written notice	N/A	N/A	N/A

CITY OF ALBUQUERQUE, NEW MEXICO
JOINT POWERS AGREEMENTS
JUNE 30, 2021

<u>Joint Powers Agreements</u>	<u>Participants</u>	<u>Responsible Party</u>	<u>Description</u>
Middle Rio Grande Conservancy District	COA and MRGCD	COA Open Space	Manage and administer lands within Rio Grande Valley State Park
Bernalillo County / 201900987	City of Albuquerque, Bernalillo County	City of Albuquerque	Insect, Rodent Control and Plague Surveillance Programs

CITY OF ALBUQUERQUE, NEW MEXICO
JOINT POWERS AGREEMENTS
JUNE 30, 2021

<u>Beginning Date</u>	<u>Ending Date</u>	<u>Project Amount</u>	<u>Current Year Contributions</u>	<u>Audit Responsibility</u>
04/06/97	12 month written notice	N/A	N/A	City of Alb
07/01/20	06/30/21	\$151,800	\$151,800	City of Albuquerque

CITY OF ALBUQUERQUE, NEW MEXICO
EXIT CONFERENCE
JUNE 30, 2021

An exit conference was held on December 13th, 2021 and attended by the following:

City Personnel:

Isaac Benton,
City Council, District 2

Sanjay Bhakta
Chief Financial Officer

Renée Martinez
Director, Finance and Administrative Services

Kevin Sourisseau
Associate Chief Administrative Officer

Chris Melendrez
Director, City Council

Jesse Muniz,
Associate Director of Budget & Finance, City Council

Donna Sandoval
City Controller

Mari Hughes
Deputy Controller

Josie Bolden
Associate Controller

Marianne Kemp
Grant Administrator

Moss Adams, LLP Personnel:

Amanda McCleary-Moore
Partner

George Seus
Senior Manager

Kevin Jankowski
Manager

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.