

# **CITY OF ALBUQUERQUE**



## **ANNUAL INFORMATION STATEMENT**

**DATED March 24, 2017**

**IN CONNECTION WITH BONDS AND  
OTHER OBLIGATIONS**

## **CITY OF ALBUQUERQUE**

### **MAYOR**

Richard J. Berry

### **CITY COUNCIL**

Ken Sanchez	District 1
Isaac Benton (President)	District 2
Klarissa J. Peña	District 3
Brad Winter (Vice-President)	District 4
Dan Lewis	District 5
Pat Davis	District 6
Diane G. Gibson	District 7
Trudy Jones	District 8
Don Harris	District 9

### **ADMINISTRATION**

Robert J. Perry, Esq., Chief Administrative Officer  
Michael J. Riordan, P.E., Chief Operations Officer  
Natalie Howard, City Clerk

### **DEPARTMENT OF FINANCE AND ADMINISTRATIVE SERVICES**

Lou D. Hoffman, CCM, P.E., Director  
Olivia Padilla Jackson, Deputy Director  
Cilia E. Aglialoro, CTP, Treasurer  
Christopher H. Daniel, CFA, CPA, CTP, Chief Investment Officer  
Pamela S. Fanelli, CMA, City Controller

### **OFFICE OF MANAGEMENT AND BUDGET**

Gerald E. Romero, Budget Officer  
Jacques Blair, PhD., City Economist

### **LEGAL DEPARTMENT**

Jessica Hernandez, City Attorney  
William W. Zarr, Esq., Assistant City Attorney

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## **INTRODUCTION**

This “Annual Information Statement Dated March 26, 2017 in Connection with Bonds and Other Obligations” (the “Annual Statement”) has been prepared by the City to provide certain financial and other information relating to the City, its various enterprise operations and its other projects, the revenues of which secure certain outstanding long-term obligations of the City. The Annual Statement also includes annual financial information and operating data which the City has agreed in certain continuing disclosure undertakings to provide on an annual basis for the benefit of its bondholders. See “CONTINUING DISCLOSURE UNDERTAKINGS.”

City Council (the “Council”) actions taken after January 1, 2017 are not included in the Annual Statement unless related to bonds, notes or other obligations of the City issued or incurred after that date and disclosed in Official Statements. Other information contained in the Annual Statement is current as of January 1, 2017, unless specifically stated otherwise in the Annual Statement. The information in the Annual Statement is subject to change without notice and the delivery of the Annual Statement shall not create any implication that the affairs of the City have remained unchanged since the date of its delivery. The distribution of the Annual Statement by the City does not in any way imply that the City has obligated itself to update the information therein. All financial and other information presented in the Annual Statement has been provided by the City from its records, except for information expressly attributed to other sources believed to be reliable.

The City does not intend that the Annual Statement be relied on as specific offering information in connection with the primary offering and issuance by the City of bonds, notes or other obligations. The presentation of information, including tables of receipts from taxes, enterprise revenues and other information, is intended to show recent historical information, and is not intended to indicate future or continuing trends in the financial position or other affairs of the City or its enterprises. No representation is made that past experiences, as might be shown by such financial and other information will necessarily continue in the future.

Questions regarding information contained in the Annual Statement should be directed to Cilia Agliadoro, Treasurer, City of Albuquerque, Albuquerque/Bernalillo County Government Center, One Civic Plaza, NW, Albuquerque, New Mexico 87102 (P.O. Box 1293, Albuquerque, New Mexico 87103), Telephone (505) 768-3309, Fax (505) 768-3447. Information about the City may also be obtained through the City’s web site, [www.cabq.gov](http://www.cabq.gov).

## **CONTINUING DISCLOSURE UNDERTAKINGS**

Pursuant to the requirements of Rule 15c2-12 promulgated by the Securities and Exchange Commission (the “SEC”), the City has entered into continuing disclosure undertakings (the “Disclosure Undertakings”) for the benefit of holders of the following outstanding bonds of the City:

- 1) Airport Refunding and Improvement Revenue Bonds, Series 2004A;
- 2) Airport Improvement Revenue Bonds, Series 2004B;
- 3) Gross Receipts Tax/Lodgers’ Tax Taxable Refunding Revenue Bonds, Series 2004B;
- 4) Airport Refunding Revenue Bonds, Series 2008;

- 5) Airport Refunding Revenue Bonds, Series 2008B;
- 6) Airport Refunding Revenue Bonds, Series 2008C;
- 7) General Obligation General Purpose Bonds, Series 2008A;
- 8) General Obligation Storm Sewer Bonds, Series 2008B;
- 9) Gross Receipts Tax Refunding Revenue Bonds, Series 2008B;
- 10) General Obligation General Purpose Bonds, Series 2009A;
- 11) Gross Receipts Tax/Lodgers' Tax Refunding Revenue Bonds, Series 2009A;
- 12) Gross Receipts Tax Refunding Revenue Bonds, Series 2009B;
- 13) General Obligation General Purpose Bonds, Series 2011A;
- 14) Gross Receipts Tax Revenue Bonds, Series 2011A;
- 15) Gross Receipts Tax Revenue Bonds, Series 2011B;
- 16) General Obligation General Purpose Bonds, Series 2012A;
- 17) General Obligation Storm Sewer Bonds, Series 2012B;
- 18) Gross Receipts Tax Improvement Revenue Bonds, Series 2013;
- 19) General Obligation General Purpose Bonds, Series 2013A;
- 20) General Obligation Storm Sewer Bonds, Series 2013B;
- 21) Gross Receipts Tax/Lodgers' Tax Refunding and Improvement Revenue Bonds, Series 2014A;
- 22) General Obligation General Purpose Bonds, Series 2014A;
- 23) General Obligation Storm Sewer Bonds, Series 2014B;
- 24) General Obligation General Purpose Bonds, Series 2015A;
- 25) Gross Receipts Tax Improvement Revenue Bonds, Series 2015A;
- 26) Gross Receipts Tax Improvement Revenue Bonds, Taxable Series 2015B;
- 27) General Obligation Storm Sewer Bonds, Series 2015B;
- 28) Gross Receipts Tax Improvement Revenue Bonds, Series 2015C;
- 29) General Obligation General Purpose Bonds, Series 2016A;
- 30) Gross Receipts Tax/Lodgers' Tax Improvement Revenue Bonds, Series 2016
- 31) General Obligation Storm Sewer Bonds, Series 2016B;
- 32) Gross Receipts Tax Improvement Revenue Bonds, Series 2016C.

In each of its Disclosure Undertakings, the City has agreed to file certain annual information with the Municipal Securities Rulemaking Board. Timely filing of the information provided in the Annual Statement, including the City's current audited financial statements, with the Municipal Securities Rulemaking Board satisfies the disclosure requirements set forth in the Disclosure Undertakings. The City's annual audit for the fiscal year ending June 30, 2011 was delayed due to implementation of the City's accounting and human resources software and turnover in key City staff positions, thereby delaying the independent auditor's review and preparation of the City's audit beyond the applicable deadline. The City provided notice of a late audit in 2012 at 210 days after the close of the fiscal year, but has not separately provided a failure to file notice in the filing of its annual report. The City has made material progress with its internal procedures and the release date for its annual audit has improved over the past several years. The improvements relate to the City staff's increased mastery of the accounting and human resources software, as well as continuity in employment within the affected City departments. The City has timely filed Annual Financial Information, including audited financials for Fiscal Year 2012, 2013, 2014 and 2015 prior to the 270-day deadline. Additionally, in the past few years the City did not provide notice to the market, in addition to the notice provided to the market by Moody's and Fitch, of the adjustments in ratings

calibrations used by Moody's Investors Services and Fitch Ratings. These rating modifications resulted in upgrades to certain outstanding City obligations. The City also did not provide notice to the market, in addition to the notice provided to the market by Assured Guaranty, of the downgrade of Assured Guaranty Municipal Corp. which insured certain outstanding obligations of the City. The City intends to maintain compliance with its continuing disclosure undertakings in future years through the collective oversight and effort of current City finance staff and private consultants, all of whom have experience and knowledge related to the City's continuing disclosure obligations. Other than as described herein, the City believes it is in material compliance with its outstanding Disclosure Undertakings.

## **OUTSTANDING CITY OBLIGATIONS**

### **Summary of Outstanding Obligations**

The City has issued and there are outstanding certain general obligation bonds payable from property tax revenues and limited obligations payable from State and municipal gross receipts tax revenues, net revenues of various City enterprise operations, special property assessments, and certain single family and multifamily housing programs. These outstanding obligations are generally described below and certain terms of such obligations are summarized in the Comprehensive Audited Financial Report of the City of Albuquerque, Audited General Purpose Financial Statements as of and for the Fiscal Year ended June 30, 2016 ("CAFR"), a portion of which is attached hereto as Appendix A. Other information relating to the City's outstanding obligations, including information about debt service coverage ratios, can be obtained from the CAFR. The full CAFR can be viewed at and downloaded from the City's website, [www.cabq.gov](http://www.cabq.gov). Certain of these obligations are further secured by municipal bond insurance and other credit enhancement provided by various entities as described under the caption "Credit Enhancement." The CUSIP numbers for each maturity of the City's outstanding obligations, as applicable, are listed in Appendix B hereto.

### **Ratings of City Obligations**

The assigned ratings on the City's bonds reflect only the respective views of the rating agencies. These ratings are the long-term ratings of the City with respect to the bonds. Some City bonds are credit enhanced and, assuming the credit enhancer has a higher rating than the underlying rating on the bonds, have a rating which is based on the rating of the credit enhancer rather than the rating of the City for such bonds. See "Credit Enhancement" under this caption. Any explanation of the significance of the ratings may be obtained from the respective rating agency. There can be no assurance that these ratings will continue for any given period of time or that any rating will not be lowered or withdrawn entirely by a rating agency, if in its judgment circumstances so warrant. Any downward change in, or withdrawal of, a rating may have an adverse effect on the marketability and/or market price of the City's bonds.

### **Tax-Supported Obligations**

#### *General Obligation Debt*

Outstanding General Obligation Bonds. As of January 1, 2017, the City has outstanding general purpose general obligation bonds in an outstanding aggregate principal amount of

\$340,373,000, and storm sewer general obligation bonds in an outstanding aggregate principal amount of \$33,616,000.

**CITY OF ALBUQUERQUE**  
**Outstanding General Obligation Bonds**  
**As of January 1, 2017**

<b>Issue</b>	<b>Principal Amount Of Original Issue</b>	<b>Current Outstanding</b>
<b><u>General Purpose G.O. Bonds:</u></b>		
June 2008	\$39,000,000	\$800,000
June 2009	54,970,000	12,200,000
February 2011	135,000,000	74,900,000
May 2012	61,760,000	43,345,000
May 2013	70,040,000	55,465,000
May 2014	57,060,000	47,450,000
May 2015	37,970,000	34,690,000
March 2016	<u>71,523,000</u>	<u>71,523,000</u>
Total	<u>\$527,323,000</u>	<u>\$340,373,000</u>
<b><u>Water, Sewer and Storm Sewer G.O. Bonds:</u></b>		
June 2008	\$4,000,000	\$4,000,000
May 2012	8,035,000	8,035,000
May 2013	4,980,000	4,980,000
May 2014	5,375,000	5,375,000
May 2015	4,726,000	4,726,000
March 2016	<u>6,500,000</u>	<u>6,500,000</u>
Total	<u>\$33,616,000</u>	<u>\$33,616,000</u>
<b><u>Total General Obligation Bonds</u></b>	<b><u>\$560,939,000</u></b>	<b><u>\$373,989,000</u></b>

Source: City of Albuquerque, Department of Finance and Administrative Services.

The Constitution of the State of New Mexico (the “State”) limits the amount of general purpose general obligation indebtedness of the City to 4% of the assessed value of taxable property within the City. Based on the most recent assessed value of real property in the City of \$12,809,839,300, as shown below, and the City’s outstanding general purpose general obligation debt of \$373,989,000, the City has the capacity to issue \$138,404,572 aggregate principal amount of general purpose general obligation bonds in the future.

**CITY OF ALBUQUERQUE**  
**Test for Maximum General Purpose General Obligation Bonds**

4% of Assessed Value of \$12,809,839,300	\$512,393,572
Outstanding (General Purpose subject to 4% limitation):	373,989,000
Available for Future Issues:	<hr/> \$138,404,572

**CITY OF ALBUQUERQUE**  
**Assessed Valuation**  
**(County Tax Year<sup>(1)</sup> 2016)**

Market Value of Property Assessed	\$44,379,959,331
(1/3 Market Value)	14,793,319,777
Less Exemptions	(2,353,249,532)
Plus Centrally Assessed (Corporate)	<hr/> 369,769,055
Certified Net Tax Base	\$12,809,839,300

(1) The County Tax Year (“Tax Year”) begins November 1 and ends October 31.

Sources: City of Albuquerque, Department of Finance and Administrative Services; Bernalillo County Assessor; New Mexico Department of Finance and Administration.

**CITY OF ALBUQUERQUE**  
**Direct and Overlapping General Obligation Debt**  
**As of January 1, 2017<sup>(1)</sup>**

Gross G.O. Bonded Debt	\$373,989,000
Less G.O. Sinking Fund Balance	22,761,332
Net G.O. Bonded Debt	<u>\$351,227,668</u>

	<u>G.O. Debt</u>	<u>Tax Year 2016 Assessed Valuation</u>	<u>% Applicable to City</u>	<u>Gross Overlapping</u>
City of Albuquerque	\$373,989,000	\$12,809,839,299	100.00%	\$373,989,000
Albuquerque Public Schools	623,630,000	15,849,486,540	80.82	504,028,951
Albuquerque Metropolitan Arroyo Flood Control Authority	41,750,000	15,024,543,172	85.26	35,595,810
Central New Mexico Community College	101,840,000	18,007,524,468	71.14	72,444,940
Bernalillo County	127,265,000	15,592,904,243	82.15	104,550,389
State of New Mexico	326,755,000	61,607,964,708	20.79	67,940,551
Total Direct and Overlapping G.O. Debt	\$1,595,229,000			\$1,158,549,641

**RATIOS**

Direct and Overlapping G.O. Debt as Percent of Taxable Assessed Valuation	9.044%
Direct and Overlapping G.O. Debt as Percent of Actual Market Valuation	2.611
Assessed Valuation Per Capita (2015 Population 559,121)	\$22,911
Direct and Overlapping G.O. Debt Per Capita	\$2,072

(1) Amount does not include any bonds which have been advance refunded and fully defeased by an escrow containing cash and securities.

Sources: City of Albuquerque, Department of Finance and Administrative Services; Bernalillo County Assessor; New Mexico Department of Finance and Administration.

**CITY OF ALBUQUERQUE**  
**Ratio of Net General Obligation Debt to Taxable Value**  
**And Net General Obligation Debt Per Capita**

**GENERAL OBLIGATION DEBT**

<b>Fiscal Year</b>	<b>Population<sup>(1)</sup></b>	<b>Taxable Value(000s)<sup>(2)</sup></b>	<b>Total G.O. Debt (000s)</b>	<b>Debt Service Fund (000s)<sup>(3)</sup></b>	<b>Net G.O. Debt (000s)</b>	<b>Ratio of Net G.O. Debt To Taxable Value</b>	<b>Net G.O. Debt Per Capita</b>
2006	506,384	\$9,307,581	\$276,205	\$9,977	\$266,228	2.86%	\$525.74
2007	515,396	9,858,169	235,765	8,139	227,626	2.31	441.65
2008	521,999	10,949,766	292,620	87,565	205,055	1.87	392.83
2009	528,687	11,581,011	297,868	69,834	228,034	1.97	431.32
2010	543,302	12,299,077	257,880	73,851	184,029	1.50	338.72
2011	545,852	11,920,466	323,805	8,588	315,217	2.64	577.48
2012	552,180	11,951,430	349,260	6,303	342,957	2.87	621.10
2013	555,417	11,876,389	375,029	5,948	369,081	3.11	664.51
2014	556,495	11,967,046	354,380	8,309	346,071	2.89	621.88
2015	557,169	12,207,368	365,921	8,695	357,226	2.93	641.15
2016	559,121	12,815,757	373,989	5,095	368,894	2.88	659.77

(1) United States Census Bureau.

(2) Assessment made by County Assessor. The taxable value by State statute is one-third of assessed value.

(3) Available for debt service.

Source: City of Albuquerque, Department of Finance and Administrative Services (unless otherwise noted).

**CITY OF ALBUQUERQUE**  
**Aggregate Debt Service**  
**For Outstanding General Obligation Bonds**  
**As of January 1, 2017<sup>(1)</sup>**

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt Service</b>
2017	\$47,463,000	\$15,678,079	\$63,141,079
2018	42,620,000	12,976,010	55,596,010
2019	36,530,000	11,190,310	47,720,310
2020	36,530,000	9,591,210	46,121,210
2021	36,525,000	7,992,110	44,517,110
2022	36,525,000	6,393,260	42,918,260
2023	36,535,000	4,940,310	41,475,310
2024	25,835,000	3,544,685	29,379,685
2025	25,915,000	2,622,935	28,537,935
2026	20,145,000	1,752,635	21,897,635
2027	14,081,000	1,092,185	15,173,185
2028	9,285,000	578,550	9,863,550
2029	6,000,000	240,000	6,240,000
<b>TOTAL</b>	<b>\$373,989,000</b>	<b>\$78,592,279</b>	<b>\$452,581,279</b>

Source: City of Albuquerque, Department of Finance and Administrative Services.

**CITY OF ALBUQUERQUE**  
**Historical General Obligation Bond Debt Service**  
**As a Percent of Total General Fund Expenditures**

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt Service</b>	<b>Total General Fund Expenditures (Excluding G.O. Debt Service)<sup>(1)</sup></b>	<b>Debt Service as a % of Total General Fund Expenditures (Excluding G.O. Debt Service)</b>
2007	\$71,270,000	\$8,869,510	\$80,139,510	\$475,697,255	16.8%
2008	74,625,000	9,205,374	83,830,374	481,785,495	17.4
2009	65,028,000	9,634,353	74,662,353	451,379,000	16.5
2010	69,075,000	9,529,809	78,604,809	455,137,270	17.3
2011	48,530,000	9,591,425	58,121,415	446,038,625	13.0
2012	49,615,000	10,971,476	60,586,476	459,239,839	13.2
2013	53,220,000	12,019,306	65,241,306	425,551,556	15.3
2014	50,030,000	13,114,378	63,144,378	472,825,899	13.4
2015	43,470,000	13,941,134	57,411,139	489,970,855	11.7
2016	53,625,000	13,959,443	67,584,443	503,242,418	13.4

(1) Includes transfers and other financing uses. Property taxes collected to pay debt service on outstanding general obligation bonds are accounted for in an internal fund other than the City's General Fund.

Sources: City of Albuquerque Comprehensive Annual Financial Reports.

Current Ratings of the General Obligation Bonds. The City's outstanding general obligation bonds are currently rated "Aa1" by Moody's Investors Service, Inc. ("Moody's"), "AAA" by Standard & Poor's Ratings Service ("S&P") and "AA+" by Fitch, Inc. ("Fitch").

*State Gross Receipts Tax Obligations*

Outstanding State Gross Receipts Tax Obligations. The City presently has outstanding the following series of special limited obligation bonds and loans secured by a pledge of revenues received by the City as a distribution from the State of the City's share of the State gross receipts tax as described in "FINANCIAL INFORMATION – Gross Receipts Taxes - State Gross Receipts Taxes."

**CITY OF ALBUQUERQUE**  
**Outstanding State Gross Receipts Tax Obligations**  
**As of January 1, 2017**

<b>Issue</b>	<b>Principal Amt. of Original Issue</b>	<b>Outstanding Principal Amount</b>
Taxable Gross Receipts Tax/Lodgers' Tax Refunding Revenue Bonds, Series 2004B <sup>(1)</sup>	\$28,915,000	\$26,315,000
Gross Receipts Tax Refunding Revenue Bonds (Beach, Bluewater and Manzano Vista Projects), Series 2008B <sup>(2)</sup>	11,275,000	890,000
Gross Receipts Tax/Lodgers' Tax Refunding Revenue Bonds, Series 2009A <sup>(1)</sup>	10,535,000	9,820,000
Gross Receipts Tax Refunding Revenue Bonds, Series 2009B	28,305,000	19,445,000
Gross Receipts Tax/Lodgers' Tax/Hospitality Fee Improvement and Refunding Revenue Bonds, Series 2011A <sup>(1)</sup>	22,660,000	13,760,000
Gross Receipts Tax/Stadium Revenues Refunding Revenue Bonds, Taxable Series 2011B <sup>(3)</sup>	11,650,000	8,275,000
Gross Receipts Tax Improvement Revenue Bonds, Series 2013	42,030,000	38,355,000
Gross Receipts Tax/Lodgers' Tax Refunding and Improvement Revenue Bonds, Series 2014A <sup>(1)</sup>	36,960,000	36,645,000
Gross Receipts Tax Improvement Revenue Bonds, Series 2015A	39,085,000	38,820,000
Gross Receipts Tax Improvement Revenue Bonds, Series 2015B	10,110,000	8,990,000
Gross Receipts Tax Improvement Revenue Bonds, Series 2015C	2,080,000	2,080,000
Gross Receipts Tax/Lodgers' Tax Improvement Revenue Bonds, Taxable, Series 2016	24,000,000	23,550,000
Gross Receipts Refunding Revenue Bonds, Series 2016B	8,430,000	8,430,000
Gross Receipts Tax Improvement Revenue Bonds, Series 2016C	17,750,000	<u>17,750,000</u>
<b>Total</b>		<b>\$253,125,000.00</b>

(1) These Bonds are also secured by Lodgers' Tax revenues.

(2) These Bonds are also secured by a pledge of lease payments due to the City from the lease of the baseball stadium and from surcharges imposed on ticket sales, concessions and other goods and services sold at the baseball stadium.

Stadium Lease Payments and Surcharge. The City's Gross Receipts Tax/Stadium Revenues Refunding Revenue Bonds, Taxable Series 2011B have a lien on certain lease and surcharge revenues related to the City's minor league baseball stadium.

The pledged stadium lease revenues include all revenues derived by the City from the lease including (1) a base rent payment of \$700,000 per lease year, subject to rental adjustments as provided in the lease, (2) additional base rent not to exceed \$75,000 as set forth in the lease, (3) additional percentage rent, equal to 12.5% of the baseball team's gross revenues in excess of \$5,500,000 per lease year or \$437,500, whichever is less, and (4) any parking revenues and other revenues due to the City pursuant to the lease.

The pledged surcharge revenues are calculated as equal to ten percent of the total amount of money or the value of other consideration paid to a vendor at the minor league baseball stadium by a user for property or services related to the stadium or related to activities occurring at the stadium, whether occurring at the stadium or not, including tickets, parking, souvenirs, concessions, programs, advertising, merchandise, corporate suites or boxes, and broadcast revenues.

The stadium lease revenues and surcharge revenues collected by the City for the last five Fiscal Years are as follows:

**Historical Stadium Lease and Surcharge Revenues**

<b>Fiscal Year</b>	<b>Stadium Revenues</b>
2012	\$1,805,796
2013	1,803,473
2014	1,762,693
2015	1,795,720
2016	1,762,028

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Source: City of Albuquerque, Department of Finance and Administrative Services.

Combined Debt Service. The following schedule shows, for each calendar year, the total combined debt service estimated for all outstanding bonds of the City payable from State gross receipts tax revenues. See "FINANCIAL INFORMATION - Gross Receipts Taxes - State Gross Receipts Taxes."

## Total Combined Debt Service Outstanding State Gross Receipts Tax Obligations

Calendar Year	Series 2004B	Series 2008B	Series 2009A	Series 2009B	Series 2011A	Series 2011B	Series 2013	Series 2014A	Series 2015A&B	Series 2015C	Series 2016	Series 2016B	Series 2016C	Combined Debt Service Requirements
2017	\$1,802,541	\$479,500	\$806,019	\$4,309,900	\$2,110,813	\$1,024,673	\$2,999,513	\$1,573,213	\$4,426,453	\$226,906	\$803,985	\$193,890	\$1,156,182	\$21,913,587
2018	1,803,676	477,750	873,269	4,302,650	2,043,813	1,020,148	2,997,163	1,572,063	4,429,193	228,534	998,985	193,890	1,418,850	22,349,984
2019	1,818,733	--	1,485,669	4,362,400	1,410,313	1,023,398	2,998,513	1,570,763	4,426,958	230,074	1,113,435	813,890	1,421,800	22,675,946
2020	1,816,904	--	1,562,169	4,375,400	1,338,813	1,025,148	2,998,513	1,574,313	4,430,558	231,599	1,233,985	814,630	1,419,000	22,821,032
2021	1,818,996	--	1,642,169	4,313,400	1,258,188	1,022,248	2,996,113	1,572,563	4,428,708	227,889	1,360,635	815,025	1,420,600	22,876,534
2022	1,809,741	--	1,725,169	874,650	1,199,388	1,026,848	2,996,313	1,570,663	2,929,430	229,251	1,483,085	810,075	1,421,450	18,076,063
2023	1,864,678	--	453,706	--	1,196,388	1,023,448	2,999,700	1,573,613	2,933,450	230,525	2,826,335	809,895	1,418,250	17,329,988
2024	1,820,302	--	1,936,806	--	1,196,838	1,022,766	2,995,500	1,576,263	2,929,088	226,743	1,532,3635	809,370	1,418,850	17,456,161
2025	1,891,735	--	1,954,150	--	1,196,388	1,019,516	2,998,750	1,576,063	2,928,588	227,896	1,573,135	813,500	1,419,100	17,598,821
2026	4,131,833	--	--	--	1,198,731	1,023,610	2,997,250	1,575,463	2,929,338	228,992	1,425,385	807,170	1,422,100	17,739,872
2027	4,220,896	--	--	--	1,198,631	--	2,996,000	1,574,463	2,931,088	--	1,481,235	815,610	1,422,600	16,640,523
2028	4,306,109	--	--	--	1,196,000	--	2,999,750	1,570,913	2,928,588	--	1,544,685	808,475	1,421,000	16,775,520
2029	4,396,918	--	--	--	--	--	2,998,000	1,571,850	2,928,538	--	1,599,460	811,110	1,417,800	15,723,676
2030	2,182,215	--	--	--	--	--	2,998,200	3,872,100	2,929,038	--	1,665,540	813,285	1,418,000	15,878,378
2031	403,866	--	--	--	--	--	2,999,988	5,747,275	2,929,638	--	1,722,260	--	1,421,400	15,224,427
2032	403,866	--	--	--	--	--	2,998,100	5,839,475	2,932,038	--	1,789,590	--	1,422,800	15,385,869
2033	403,866	--	--	--	--	--	2,998,100	5,935,075	2,931,038	--	1,856,815	--	1,422,200	15,547,094
2034	2,838,866	--	--	--	--	--	2,998,900	3,591,400	2,929,288	--	1,928,535	--	1,419,600	15,706,589
2035	268,967	--	--	--	--	--	1,759,500	6,253,800	2,932,038	--	2,004,150	--	--	13,218,455
2036	5,123,967	--	--	--	--	--	--	1,500,000	2,928,438	--	1,953,900	--	--	11,506,305
2037	--	--	--	--	--	--	--	6,687,200	2,930,438	--	2,060,455	--	--	11,678,093
2038	--	--	--	--	--	--	--	--	2,930,938	--	1,470,185	--	--	4,401,123
Total	<u>\$45,128,675</u>	<u>\$957,250</u>	<u>\$12,439,126</u>	<u>\$22,538,400</u>	<u>\$16,544,304</u>	<u>\$10,231,803</u>	<u>\$55,723,866</u>	<u>\$59,878,531</u>	<u>\$71,952,860</u>	<u>\$2,288,409</u>	<u>\$35,409,410</u>	<u>\$10,129,815</u>	<u>\$25,301,582</u>	<u>\$368,524,031</u>

Note: Columns may not add to totals due to rounding.

The State gross receipts tax revenues of the City attributable to the 1.225% levy for Fiscal Year 2016 were \$190,154,484. The maximum calendar year combined debt service requirements for the outstanding State-Shared Tax Obligations of the City as shown in the preceding table are \$22,876,534 (occurring in calendar year 2021). The coverage ratio of the Fiscal Year 2016 State-Shared Gross Receipts Tax Revenues to such maximum calendar year combined debt service requirements is 8.69x. The City can make no assurances that State-Shared Gross Receipts Tax Revenues in future years will maintain the Fiscal Year 2016 levels.

Current Ratings of State Gross Receipts Tax Bonds. The City's outstanding state gross receipts tax bonds are currently rated "Aa2" by Moody's, "AAA" by S&P, and "AA+" by Fitch.

*2016 Debt Calculations for Tax-Supported Obligations*

The following table summarizes (i) the total outstanding obligations of the City as of January 1, 2016 payable from General Fund tax revenues, (ii) the property tax debt of certain overlapping jurisdictions and (iii) the per capita debt resulting from such aggregate outstanding amounts as of such date.

**CITY OF ALBUQUERQUE**  
**Debt Calculations for Tax-Supported Obligations**  
**Outstanding as of January 1, 2017**

<b><u>GENERAL OBLIGATION DEBT</u></b> <sup>(1)</sup>	<b><u>Total Outstanding</u></b>	<b><u>Per Capita (Population of 559,121)</u></b>
Direct G.O. Debt	\$373,989,000	\$668.89
Overlapping Jurisdiction G.O. Debt	<u>784,560,641</u>	<u>1,403.21</u>
Total Direct and Overlapping G.O. Debt	<u>\$1,158,549,641</u>	<u>\$2,072.10</u>
<b>SPECIAL TAX OBLIGATIONS</b>		
State Gross Receipts/Lodgers' Tax/Hospitality Fee/Stadium <sup>(2)</sup> Bonds	\$253,125,000	\$452.72
<b>TOTAL OVERALL TAX-SUPPORTED OBLIGATIONS</b>	<u>\$1,411,674,641</u>	<u>\$2,524.82</u>

(1) See table entitled "City of Albuquerque Direct and Overlapping General Obligation Debt as of January 1, 2017" under this caption.

(2) See table entitled "City of Albuquerque Outstanding State Gross Receipts Tax Obligations as of January 1, 2017" under this caption.

## Enterprise Obligations

### *Airport Revenue Bonds*

Outstanding Airport Revenue Bonds. The City presently has outstanding the following special limited obligations secured by net revenues of the Albuquerque International Sunport and Double Eagle II Airport. See “ENTERPRISE OPERATIONS - Albuquerque Airport.”

### **CITY OF ALBUQUERQUE** **Outstanding Airport Revenue Bonds as of January 1, 2017**

<b>Issue</b>	<b>Project Financed</b>	<b>Principal Amount of Original Issue</b>	<b>Outstanding Principal Amount</b>	<b>Reserve Fund Balances</b>	<b>Optional Redemption Provisions<sup>(1)</sup></b>
Subordinate Lien Taxable Airport Refunding Revenue Bonds, Series 2004A <sup>(2) (3)</sup>	Refunding	\$20,610,000	\$3,770,000	MBIA surety	7/1/13 Make Whole Call
Airport Refunding Revenue Bonds, Series 2008A <sup>(4)</sup>	Refunding	13,640,000	4,490,000	FSA surety	N/A
Airport Refunding Revenue Bonds, Series 2008B-C <sup>(4)</sup>	Refunding	21,290,000	1,870,000	FSA surety	7/1/18 @ 100% (Series C Bonds)
Airport Refunding Revenue Bonds, Series 2009A	Refunding	26,080,000	8,985,000	N/A	N/A
Airport Refunding Revenue Note, Series 2014A (AMT)	Refunding	16,795,000	<u>13,200,000</u>	N/A	4/1/21 @ 100%
Total Airport Revenue Bonds/Notes			<u>\$32,315,000</u>		

- (1) These bonds are also subject to mandatory redemption at par on the dates and under certain circumstances relating to damage to or destruction of the Airport or condemnation of all or a part of the Airport as described in the bond documents relating to such bonds.
- (2) These bonds are payable from net revenues of the Airport on a subordinate lien basis to the other outstanding Airport revenue bonds, which are sometimes referred to herein as “Senior Parity Obligations.” See also “Credit Enhancement” under this caption for a description of certain credit enhancement relating to the Series 2004A Bonds.
- (3) National Public Finance Guaranty Corp. (formerly MBIA Insurance Corporation) has provided its bond insurance policy in connection with these bonds. See “Credit Enhancement” under this caption.
- (4) Financial Security Assurance Inc. (now known as Assured Guaranty Municipal Corp.) has provided its bond insurance policy in connection with these bonds. See “Credit Enhancement” under this caption.

Combined Debt Service. The following schedule shows, for each calendar year, the estimated total combined debt service payable for the outstanding Airport revenue bonds of the City.

**Total Combined Outstanding Debt Service of Airport Obligations**

<b>Calendar Year</b>	<b>Series 2008A Bonds</b>	<b>Series 2008C Bonds</b>	<b>Series 2009A Bonds</b>	<b>Series 2014A Note</b>	<b>Total Senior Parity Obligations</b>	<b>Series 2004A Bonds</b>	<b>Total Subordinate Obligations</b>	<b>Total Combined Requirements</b>
2017	\$2,414,500	\$482,213	\$3,249,975	\$2,098,200	\$8,244,888	\$2,170,667	\$2,170,667	\$10,415,555
2018	2,415,000	556,013	3,254,975	2,032,570	8,258,558	1,881,469	1,881,469	10,140,027
2019	-	531,213	3,255,175	1,952,460	5,738,848	-	-	5,738,848
2020	-	501,000	-	1,868,260	2,369,260	-	-	2,369,260
2021	-	-	-	1,795,100	1,795,100	-	-	1,795,100
2022	-	-	-	1,727,720	1,727,720	-	-	1,727,720
2023	-	-	-	1,655,990	1,655,990	-	-	1,655,990
2024	-	-	-	1,580,040	1,580,040	-	-	1,580,040
Total	<u>\$4,829,500</u>	<u>\$2,070,438</u>	<u>\$9,760,125</u>	<u>\$14,710,340</u>	<u>\$31,370,403</u>	<u>4,052,136</u>	<u>4,052,136</u>	<u>\$35,422,539</u>

Note: Columns may not add to totals due to rounding.

In the ordinances pursuant to which the City's Airport Obligations have been issued, the City has agreed to charge all users of the Airport reasonable rates sufficient to produce Net Revenues (as adjusted in accordance with the authorizing ordinances) annually to cover 120% of the debt service requirements on all outstanding Senior Parity Obligations ("Test No. 1") and 110% of the debt service requirements on all Outstanding Airport Obligations ("Test No. 2"). The Revenues of the Airport for Fiscal Year 2016 were \$65,880,123. The maximum calendar year combined debt service requirements for all outstanding Senior Parity Obligations are \$11,746,496 (occurring in calendar year 2016). With respect to Test No. 1, the coverage ratio of the Net Revenues for the Airport for Fiscal Year 2016 \$37,387,995 to such maximum estimated calendar year debt service requirements is 3.18x. The maximum calendar year combined debt service requirements for all Outstanding Airport Obligations is \$12,614,283 (occurring in calendar year 2016). With respect to Test No. 2, the coverage ratio of the Net Revenues of the Airport for Fiscal Year 2016, plus investment income from debt service funds (which is not included in Test No. 1) (\$37,542,401) to such maximum estimated calendar year debt service requirements is 2.98x.

Historical Debt Service Coverage. The following table sets forth historical debt service coverage for both Senior Parity Obligations and Subordinate Parity Obligations for the fiscal years shown.

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Airport Revenues <sup>(1)</sup>	\$67,752	\$66,933	\$66,373	\$64,813	\$65,880
Less:					
Operation and Maintenance Expenses	\$30,649	\$30,150	\$29,825	\$29,105	\$28,492
Net Airport Revenues	\$37,103	\$36,783	\$36,548	\$35,708	\$37,388
Coverage Test One					
Senior Lien Debt Service Requirements	\$15,962	\$15,073	\$15,286	\$13,085	\$11,747
Test One debt coverage ratio (1.2x)	2.32	2.44	2.39	2.73	3.18
Coverage Test Two					
Interest income from Debt Service Funds	\$105	\$60	\$77	\$95	\$154
Net Airport Revenues plus interest income	\$37,208	\$36,843	\$36,625	\$35,803	\$37,542
Total Debt Service Requirements	\$25,053	\$24,272	\$24,315	\$14,233	\$12,614
Test Two debt service coverage ratio (1.1x) <sup>(2)</sup>	1.49	1.52	1.51	2.52	2.98

(1) Dollars in thousands.

(2) The numbers herein, calculated consistent with requirements under applicable debt instruments for the City's Airport Obligations, vary from the unaudited statistical information reported in tables appended to the City's Comprehensive Annual Financial Report ("CAFR") for prior fiscal years which was calculated pursuant to other accounting practices.

Source: City of Albuquerque.

Current Ratings of the Airport Revenue Bonds. Certain of the City's outstanding Airport obligations are credit enhanced. However, in certain circumstances the underlying ratings on the respective bonds are currently higher than the current ratings for the respective bond insurers and, therefore, the underlying ratings, and not the credit-enhanced ratings, should be considered the ratings on the Airport obligations. In those instances, the underlying ratings are applicable. See "Credit Enhancement" under this caption. The following underlying ratings have been

assigned to the Senior Parity Obligations: “A1” by Moody’s, “A+” by S&P and “A+” by Fitch. The following underlying ratings have been assigned to the Subordinate Parity Obligations: “A2” by Moody’s, “A” by S&P and “A” by Fitch.

### *Refuse Removal and Disposal System Revenues Bonds*

Outstanding Refuse System Revenue Bonds. As of January 1, 2017, the City has no outstanding special limited obligations secured by net revenues of the City’s refuse removal and disposal system.

## **Housing Obligations**

### *Multifamily Revenue Bonds*

On December 16, 2008, the City issued its Gross Receipts Tax Revenue Refunding Bonds (Beach, Bluewater and Manzano Vista Projects) Series 2008B (the “Series 2008B Bonds”) in the original principal amount of \$11,275,000 for the purpose of refunding the City’s Affordable Housing Projects Refunding Revenue Bonds, Series 2000. On April 21, 2016, the City issued its Gross Receipts Tax Refunding Revenue Bonds (Beach, Bluewater and Manzano Vista Projects) Series 2016B (the “Series 2016B Bonds”) in the original principal amount of \$8,430,000 for the purpose of partially refunding the Series 2008B Bonds.

The unrefunded Series 2008B Bonds and Series 2016B Bonds are secured by a lien on, and payable from, State gross receipts tax revenues and the net revenues of the Beach Apartments Project, the Manzano Vista Apartments Project and the Bluewater Village Apartments Project and certain funds and accounts created under the ordinances authorizing issuance of the Series 2008B Bonds and Series 2016B Bonds. See “OTHER PROJECTS OF THE CITY - Housing Projects.”

A Project Revenue Stabilization Fund was established which, as of March 1, 2017, had a balance of \$500,171. Also in connection with the refunding, a Repair and Replacement Fund was established for the benefit of the three projects which, as of March 1, 2017, had a balance of \$500,138.

## **Fire Protection Fund**

In 2010, the City entered into a loan agreement with the New Mexico Finance Authority (the “Finance Authority”) evidencing a special, limited obligation of the City in the original principal amount of \$1,441,625 for the purpose of designing, constructing, equipping and furnishing of Fire Station No. 7 within the City. The loan is payable from fire protection fund revenues distributed to the City. Annual revenue from the fire protection fund is approximately \$1,700,000, and annual debt service is approximately \$101,000. Pursuant to an intercept agreement with the Finance Authority, funds are collected at the beginning of each fiscal year to facilitate the annual payment.

The loan is currently outstanding in the amount of \$1,152,657 and matures in 2031.

## Credit Enhancement

The following table sets forth certain information concerning the providers of credit enhancement (including municipal bond insurance and letters of credit) supporting outstanding obligations of the City. Certain City bonds with municipal bond insurance have underlying ratings which are higher than the ratings of the respective municipal bond insurer. In those instances, the underlying rating on the bonds is applicable rather than the credit-enhanced ratings. The City makes no representation as to the financial status of or otherwise about any of such credit providers; investors should contact the respective provider for any such information.

### CITY OF ALBUQUERQUE Credit Enhancement Supporting Outstanding Obligations of the City

Name of Credit Provider	Outstanding Aggregate Principal Amount of Obligations Supported	Present Ratings of Credit Provider <sup>(1)</sup>	Credit Enhanced Obligations
Assured Guaranty Municipal Corp. (formerly Financial Security Assurance)	\$6,360,000	S & P: AA (stable) Moody's: A1 (stable)	· Airport Refunding Revenue Bonds, Series 2008A <sup>(3)</sup> · Airport Refunding Revenue Bonds, Series 2008B-C <sup>(3)</sup>
National Public Finance Guarantee Corp. (formerly MBIA Insurance Corporation)	\$3,770,000	S & P: AA- (stable) Moody's: A2 (negative)	· Subordinate Lien Taxable Airport Refunding Revenue Bonds, Series 2004A <sup>(3)</sup>

(1) To the City's knowledge as of March 1, 2017.

(2) On April 19, 2013, FGIC Corporation emerged from its Chapter 11 bankruptcy proceedings.

(3) Denotes bonds which have underlying ratings higher than the current ratings from both S&P and Moody's, for the respective municipal bond insurer.

## **ECONOMIC AND DEMOGRAPHIC INFORMATION**

The statistics and other information set forth below have been obtained from the referenced sources. The City has assumed that the information obtained from sources other than the City is accurate without independently verifying it. Historical figures provided under this caption have not been adjusted to reflect economic trends such as inflation. The following information, to the extent obtained from sources other than the City, is not to be relied upon as a representation or guarantee of the City.

### **The City and Metropolitan Area**

Albuquerque is the largest city in the State, accounting for roughly one-quarter of the State's population. Located at the center of the State in Bernalillo County (the "County") at the intersection of two major interstate highways and served by both rail and air, Albuquerque is the major trade, commercial and financial center of the State.

#### **CITY OF ALBUQUERQUE** **Area in Square Miles**

	<b><u>Square Miles</u></b>
December 31, 1885	0.36
December 31, 1940	11.15
December 31, 1950	48.81
December 31, 1960	61.94
December 31, 1970	82.72
December 31, 1980	100.31
December 31, 1990	137.46
January 1, 2000	181.70
January 1, 2017	189.18

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Source: City of Albuquerque Planning Department.

## Population

The Albuquerque Metropolitan Statistical Area (“MSA”) includes Bernalillo, Sandoval, Torrance and Valencia Counties. The Census added Torrance County to the MSA in the 2000 Census.

### POPULATION

<b>Year</b>	<b>City</b>	<b>Bernalillo County</b>	<b>Albuquerque MSA</b>	<b>State</b>
1960	201,189	262,199	292,500 <sup>(1)</sup>	951,023
1970	244,501	315,774	353,800 <sup>(1)</sup>	1,017,055
1980	332,920	420,262	485,500 <sup>(1)</sup>	1,303,303
1990	384,736	480,577	589,131	1,515,069
2000 <sup>(2)</sup>	448,607	556,678	729,649	1,819,046
2005 <sup>(3)</sup>	497,543	606,502	797,146	1,912,884
2010 <sup>(4)</sup>	545,852	662,564	887,077	2,059,179
2011 <sup>(3)</sup>	551,723	669,492	897,024	2,078,226
2012 <sup>(3)</sup>	554,888	672,948	901,103	2,084,792
2013 <sup>(3)</sup>	556,880	674,942	903,502	2,086,890
2014 <sup>(3)</sup>	557,894	675,647	904,720	2,085,567
2015 <sup>(3)</sup>	559,121	676,685	907,301	2,085,109

(1) Because Valencia County was split into two counties in 1981, official data is not available prior to that year for the Albuquerque MSA. Figures shown represent estimates by the University of New Mexico Bureau of Business and Economic Research.

(2) April of 2000 is the month and year of the Census. It is reported as the benchmark; all other years are as of July of the year. The Census in 2000 expanded the Albuquerque MSA to include Torrance County, population of 16,911.

(3) U.S. Dept. of Commerce, Bureau of the Census, Population Division.

(4) 2010 decennial census U.S. Dept. of Commerce, Bureau of the Census.

Sources: U.S. Dept. of Commerce, Bureau of the Census, except as indicated in footnotes.

Population in the City grew at a compounded annual rate of 1.97% during the 1960s, 3.13% during the 1970s, 1.46% during the 1980s, 1.55% during the 1990s and 2% annually for 2000 to 2010. The percentage of the State’s population in the City was 21.2% in 1960, 24.0% in 1970, 25.5% in 1980, 25.4% in 1990, 24.7% in 2000, and 26.5% in 2010.

## Age Distribution

The following table sets forth a comparative age distribution profile for the City, the State and the United States as of January 1, 2017.

<b>Percent of Population By Age Group</b>			
<b>Age</b>	<b>City</b>	<b>State</b>	<b>United States</b>
0-17	22.86%	23.92%	22.77%
18-24	9.14	9.80	9.75
25-34	15.15	13.28	13.43
35-44	13.30	11.87	12.62
45-54	12.25	11.91	13.09
55-64	12.34	13.00	12.88
65-74	8.77	9.69	9.06
75 and Older	6.18	6.53	6.40

Source: © 2017 Claritas LLC.

## Employment

### *General*

Employment in the Albuquerque area in the period from Fiscal Year 2006 to Fiscal Year 2016 declined at an average of 0.4% a year. From Fiscal Year 2008 to Fiscal Year 2012 approximately 27,700 jobs were lost. In the following four fiscal years (2013 through 2016) the economy added over 12,000 jobs. While Albuquerque is now recovering from the recession, the recovery has been slower than the nation as a whole. Employment in the nation reached its pre-recession peak in June 2014, while Albuquerque is still about 15,000 jobs short of its pre-recession peak.

The information on non-agricultural employment for the State and the Albuquerque MSA reported in the following table represents estimates by the New Mexico Department of Workforce Solutions and U.S. Bureau of Labor statistics. More detailed information on non-agricultural employment can be found below under “Historical Employment by Sector” in the table entitled “Estimated Non-Agricultural Wage and Salary Employment for the Albuquerque MSA Fiscal Years 2007-2016”.

**Non-Agricultural Employment  
(000s)**

<b>Fiscal Year</b>	<b><u>ALBUQUERQUE MSA</u></b>		<b><u>NEW MEXICO</u></b>		<b><u>UNITED STATES</u></b>	
	<b><u>Employment</u></b>	<b><u>% Chg.</u></b>	<b><u>Employment</u></b>	<b><u>% Chg.</u></b>	<b><u>Employment</u></b>	<b><u>% Chg.</u></b>
2007	396.5	2.4%	838.5	2.1%	137,354	1.5%
2008	397.9	0.4	847.4	1.1	138,151	0.6
2009	389.0	(2.3)	831.8	(1.8)	134,374	(2.7)
2010	375.7	(3.4)	805.4	(3.2)	130,173	(3.1)
2011	373.2	(0.6)	802.5	(0.4)	131,002	0.6
2012	370.2	(0.8)	801.6	0.1	133,093	1.6
2013	373.2	0.8	808.7	0.9	135,212	1.6
2014	375.3	0.6	813.3	0.6	137,563	1.7
2015	378.5	0.9	824.3	1.3	140,430	2.1
2016	383.0	1.2	827.2	0.4	143,134	1.9

Sources: Albuquerque MSA and New Mexico data based on figures from the New Mexico Department of Workforce Solutions; U.S. data from the U.S. Department of Labor.

**Civilian Employment/Unemployment Rates**

<b>Fiscal Year</b>	<b>Civilian Labor Force</b>	<b>Number Employed</b>	<b><u>Unemployment Rates</u></b>		
			<b><u>Albuquerque MSA</u></b>	<b><u>New Mexico</u></b>	<b><u>United States</u></b>
2007	403,694	388,349	3.8%	3.9%	4.5%
2008	405,568	389,723	3.9	3.9	5.0
2009	407,287	381,530	6.3	6.1	7.6
2010	413,790	380,742	8.0	8.0	9.8
2011	423,309	390,636	7.7	7.8	9.3
2012	419,466	388,204	7.5	7.4	8.5
2013	417,738	388,848	6.9	7.0	7.8
2014	414,480	386,339	6.8	6.9	6.8
2015	414,382	388,099	6.3	6.6	5.7
2016	414,931	390,407	5.9	6.4	5.0

Sources: New Mexico Department of Workforce Solutions and United States Department of Labor.

The following table lists the major employers in the Albuquerque area and their estimated number of full-time and part-time employees for 2016.

**MAJOR EMPLOYERS IN THE ALBUQUERQUE AREA<sup>(1)</sup>**  
**By Number of Employees – 2016**

<b>Organization</b>	<b>Employees</b>	<b>Description</b>
Albuquerque Public Schools	14,810	Education
Kirtland AFB (Civilian)	10,125	Defense
Sandia National Labs	8,400	Research Development
Presbyterian	7,310	Healthcare
UNM Hospital	5,950	Healthcare
City of Albuquerque	5,395	Government
State of New Mexico	4,950	Government
University of New Mexico	4,200	Education
Lovelace	4,000	Healthcare
Bernalillo County	2,648	Government
New Mexico Veterans Affairs Hospital	2,100	Healthcare
Rio Rancho Public Schools	2,000	Education
Sandia Resort & Casino	2,000	Resort & Casino
Intel Corporation	1,900	Semiconductor Manufacturer
Central NM Community College	1,840	Education

(1) For a discussion regarding major employers and certain changes which may impact their number of employees, see “Major Industries” under this caption.

Source: City survey of employers.

## **Major Industries**

The following narrative discusses the trends in each major sector of the Albuquerque economy. The latest information available to the City is for Fiscal Year 2016 (ending June 30, 2016) unless otherwise noted. The City makes no projections or representations, nor shall the provision of such information create any implication that there has been no change in the described employment sectors of the City or that any historical trends set forth herein will continue.

The industry composition of the Albuquerque economy is similar to the United States economy. The two material differences are that manufacturing makes up a smaller portion of the Albuquerque economy and government plays a bigger role. State government is a significant portion of the Albuquerque economy due to the University of New Mexico, and the federal government is significant due to civilian and military employment at Kirtland Air Force Base, and regional offices for the Veterans Administration, the United States Forest Service and Social Security Offices.

In general the Albuquerque economy has not recovered as well from the recession as the United States as a whole or the majority of other states or metropolitan areas. Albuquerque has shown growth the last four fiscal years, however, some of the growth in Fiscal Year 2013 is attributable to revisions of data. In Fiscal Year 2016, the changes in employment in the Albuquerque MSA were generally positive, increasing 1.2% above Fiscal Year 2015.

Employment for the same period increased 0.4% and 1.9% in the State of New Mexico and the United States, respectively.

The unemployment rates in both Albuquerque and the State remained below the United States unemployment rate from Fiscal Years 2000 to 2013. In Fiscal Years 2014 through 2016 the rate in Albuquerque exceeded the U.S. rate. Even though the unemployment rate has declined in the Albuquerque MSA, the decline has slowed and some of the reduction is due to workers leaving the labor force and not being counted as unemployed.

Trade, Transportation and Utilities. This sector is composed of retail trade, wholesale trade, transportation and utilities and constitutes approximately 16.7% of Albuquerque MSA employment. As a whole, employment in this sector decreased by an annual average of 0.8% from Fiscal Year 2007 to Fiscal Year 2016. From Fiscal Year 2013 to 2016, the sector showed some limited growth with an annual average increase of 0.9%. Retail trade is the largest employment sector in this grouping with 11.1% of total employment and a trend in employment that is similar to the entire group. Retail trade is an important sector for the City and makes up approximately 36% of gross receipts tax revenues. Gross receipts tax revenues from retail trade were adversely affected during the recession with layoffs in this sector and have only recently shown any growth.

Educational and Health Services. Albuquerque is a major regional medical center. Presbyterian Healthcare Services is one of the largest employers in the area. This is the fastest growing category in the Albuquerque MSA economy. From Fiscal Year 2007 to Fiscal Year 2016, the average annual growth was 2.9%. The sector now makes up 16.5% of non-agricultural employment. Much of this growth initially was due to a change in Medicare policy that allows payment for home healthcare. Although the educational sector is small in comparison to the health services sector, the educational sector has also grown substantially in the past several years. In Fiscal Year 2015 and 2016, the growth of the health services and educational sectors accelerated 3.7% and 4.1%, respectively.

Leisure and Hospitality. This sector includes eating and drinking establishments as well as hotels and other tourist-related facilities. Employment for the sector showed average annual growth of 1.4% from Fiscal Year 2006 to Fiscal Year 2016. This sector has been one of the fastest growing sectors, and together with the educational and health services sector, were the only private sectors that exceeded the pre-recession maximum in 2016. The sector comprises 11% of total non-agricultural employment. Gross Receipts tax revenues for this sector has increased in every fiscal year since 2011 making it one of the largest contributors to gross receipts tax.

Lodging accounts for approximately 10% of the total gross receipts tax revenues for this sector. Lodgers' tax revenues in Fiscal Year 2009 showed a decline of 11.2%, with an additional 2% decline in Fiscal Year 2010. Lodgers' tax revenues have generally increased between Fiscal Year 2010 and Fiscal Year 2015 with 5.2% growth and in Fiscal Year 2016 tax revenue will exceed the pre-recession peak.

Professional and Business Services. This sector includes temporary employment agencies, back-office operations, Sandia National Labs ("Sandia") and other scientific and

research facilities. This sector had peak employment in Fiscal Year 2008 of 65,275 jobs, decreasing to 56,800 jobs in Fiscal Year 2012 and growing to 57,733 by Fiscal Year 2016. Much of the decrease between 2008 and 2012 was due to declines in engineering and architectural services as construction slowed dramatically. The sector now accounts for 15.2% of non-agricultural employment in the Albuquerque MSA.

The budget for Sandia National Labs remained about \$2.2 billion for Fiscal Years 2008 to 2010, and increased to approximately \$2.7 billion in the federal Fiscal Year 2014. There were some modest increases in Fiscal Years 2015 and 2016. The Sandia Science and Technology Park houses research facilities and/or manufacturing that benefit from the expertise available from Sandia. In addition to continued strength at Sandia, there have been major expansions and/or openings for Fidelity Investments and Sitel. Both of these are customer support or call centers.

Manufacturing. This sector accounted for 4.3% of MSA employment in Fiscal Year 2014. Manufacturing employment has declined substantially with a loss of nearly 7,700 from Fiscal Year 2007 to Fiscal Year 2016. Notably, events over the past few years include Schott Solar closing its manufacturing plant in June of 2012, resulting in a loss of 250 positions, and Bendix/King, a subsidiary of Honeywell Aerospace, moving its headquarters to Albuquerque with an estimated 140 jobs. United Poly Systems is taking over part of the former Shott Solar Plant and will manufacture plastic pipe and employ 25 individuals. Nova Corporation is using the remainder of the Shott plant for a data center, training and business incubator. They will use 133,000 square feet of space, but no estimate of employment was provided. The Flagship Food Group, a food manufacturer is expanding production and is expected to hire 125 workers, with expansion plans to employ 300 people. New Mexico Food Distributors is opening a freezer facility at Mesa del Sol that should allow them to create 80 new jobs.

Information. This sector includes businesses in publishing, broadcasting, telecommunications and internet service establishments. The sector had an average annual decline in employment of 1.9% from Fiscal Year 2007 to Fiscal Year 2016, in part due to closures of call centers for MCI, Comcast and QWEST (now Century Link). Currently this sector makes up 2.0% of non-agricultural employment. The film industry is included in this sector and there has been significant activity in this sector in recent years in large part due to the State's film tax credits program. In addition to movies and television shows being filmed in Albuquerque, a large sound studio (Albuquerque Studios) has been built within the City. In August of 2014 Comcast announced that they will build a new call center with employment of 450 people, which is currently under construction.

Government. From Fiscal Year 2007 to 2016 government employment (comprised of federal, state and local employees) has increased its share of non-agricultural employment in the City from 19.9% to 21.3%. However, the sector lost approximately 1,500 jobs from Fiscal Years 2011 to 2016 due to reductions in government funding and overall weakness in the economy. "Government," as defined by the U.S. Department of Labor for purposes of reporting non-agricultural employment, does not include military employment, which represents approximately 4,860 jobs in the Albuquerque MSA. In addition, "government" does not include employment at Sandia which is operated by a private contractor, although funded by the federal government (primarily the Department of Energy), and its approximately 8,900 jobs are counted in the

Professional and Business Services sector discussed above. Some of the largest employers in the Albuquerque MSA are in the government sector, including Albuquerque Public Schools, the University of New Mexico, Kirtland Air Force Base and the City.

Federal government employment in Albuquerque increased by approximately 1,225 jobs from Fiscal Year 2007 to Fiscal Year 2011, with many of these jobs with the U.S. Forest Service. However, from Fiscal Year 2011 through Fiscal Year 2015 there was a reduction of 1,092 federal jobs. The City believes the reductions in federal government employment in Fiscal Year 2012 were most likely due to federal agencies not filling vacancies in preparation for possible cuts through sequestration. Also, on January 17, 2013, the United States Air Force put a hiring freeze on all civilian government employment to prepare for possible reductions. Such hiring freeze is no longer in effect. State government employment has increased 2,158 jobs from Fiscal Year 2007 to 2016. Fiscal Year 2015 was the only year with a decrease in employment (267 jobs). The majority of these jobs are at the University of New Mexico and the University of New Mexico Hospital. Local government employment from Fiscal Year 2007 to Fiscal Year 2016 lost approximately 917 jobs after a rapid increase of 2,560 jobs in Fiscal Years 2007 to 2009. Local government includes tribal casinos in this sector, some of which have evolved into destination resorts. Several of these resorts are operated by private companies and employment is therefore included in the private sector. The largest portion of employment in the local government sector is the Albuquerque Public Schools.

Military. Federal military employment is not specifically categorized as a non-agricultural employment sector within the City. However, military employment is an important part of the Albuquerque economy. Kirtland Air Force Base is a major military installation and home to over 150 different operations. Kirtland Air Force Base has approximately 6,000 civilian employees. The University of New Mexico's Bureau of Business and Economic Research estimated that total military employment in the Albuquerque MSA declined about 300 jobs between Fiscal Years 2007 and 2016. The general downtrend of military jobs reflects in part the decision of the military to replace some military jobs with civilians.

Financial Activities. This sector includes finance, insurance, credit intermediation and real estate. Currently, the Financial Activities sector comprises 4.7% of the non-agricultural employment in the City. Employment in this sector experienced 0.8% average annual decline from Fiscal Year 2005 to Fiscal Year 2015. From Fiscal Year 2007 to Fiscal Year 2012 the sector lost approximately 1,725 jobs. The job losses resulted primarily from the slowdown in the real estate market and the problems and consolidation of the financial sector in general. In Fiscal Year 2012 through 2016 the sector posted gains as real estate and banking improved by adding 417 jobs. Employment in this sector was assisted when Fidelity Financial located in Mesa del Sol in 2008. Fidelity Financial currently employs at least 500 individuals.

Construction. Construction employment in the Albuquerque MSA is generally cyclical. There can be large increases in employment due to large road projects, commercial expansions or strong residential construction, and, conversely, large decreases upon completion of such projects. Fiscal Year 2007 had employment of 31,375, a new maximum for this sector. Employment fell steadily and in Fiscal Year 2012 employment was at 19,150 jobs. This is directly related to the slowdown in single family and commercial construction.

Between Fiscal Years 2003 through 2005, construction of single-family housing units peaked in the City with an annual average of 5,000 single-family housing permits. Single family permits began declining in 2006 and fell to only 436 permits in Fiscal Year 2009. Single family permits have generally increased since 2009 and reached 915 in Fiscal Year 2016. The value of new commercial permits declined from Fiscal Years 2008 to 2010 but has showed increases through Fiscal Year 2016. However, the value of commercial permits in Fiscal Year 2016 was only 54% of the permit value in Fiscal Year 2008. Some of these declines in recent years were offset by public construction. In Fiscal Year 2012, despite a decrease in new commercial permit values, there was an increase of 6.7% overall in building permit values. While still at historically low levels, this was the first increase in total building permit values since Fiscal Year 2006. Total permit values generally continued this upward trend through Fiscal Year 2015 but showed a decline in the overall value of permits in Fiscal Year 2016, mostly due to declines in multi-family construction and additions and alterations. Additions and alterations showed strong growth with Fiscal Year 2013 being one of the highest totals in the past ten years largely due to public projects. Mostly due to the decline in public projects in Fiscal Year 2015 there was a decline in alterations. Fiscal Year 2016 showed a large increase in additions and alterations led by commercial and single-family permits.

## BUILDING PERMITS ISSUED IN THE CITY OF ALBUQUERQUE

Fiscal Year	Single Family		Multi-Family		Commercial		Public		Additions & Alterations	Total Permits
	Permits	\$ Value	Units	\$ Value	Permits	\$ Value	Permits	\$ Value	\$ Value	\$ Value
2007	2,490	\$467,022,842	1,083	\$103,574,132	125	\$206,558,035	4	\$14,681,069	\$268,512,462	\$1,060,348,540
2008	1,214	222,075,316	638	45,836,909	124	220,788,429	10	79,282,230	225,299,537	793,282,421
2009	436	77,223,886	198	18,549,849	81	103,040,438	20	58,529,283	233,224,405	490,567,861
2010	876	140,369,408	168	14,763,081	34	26,197,123	8	18,076,792	209,624,603	409,031,007
2011	725	120,749,010	278	37,022,789	45	65,940,484	1	3,300,300	165,845,129	392,857,712
2012	846	153,465,589	350	32,509,563	36	46,257,090	4	31,907,654	165,883,476	430,023,373
2013	923	170,470,736	945	73,378,214	63	78,523,292	4	5,545,791	226,949,710	554,867,742
2014	841	163,980,975	898	81,296,532	152	103,214,914	7	16,859,014	198,430,162	563,781,597
2015	871	167,352,011	449	39,390,742	112	116,776,561	10	17,257,410	165,159,484	505,936,208
2016	915	184,770,209	567	43,676,768	88	119,913,663	13	27,886,373	230,591,376	606,838,389
Growth 2015 to 2016	5.1%	10.4%	26.3%	10.9%	(21.4)%	2.7%	30.0%	61.6%	39.6%	19.9%
<b>Below</b>										
<b>Total Housing Units in the City of Albuquerque</b>					<b>Total Units</b>	<b>Single Family</b>	<b>Multi-Family</b>	<b>Mobile Homes &amp; Others</b>		
As of 1990 Census					166,870	101,780	55,931	9,159		
1990-2000 Housing Units Added					31,844	24,863	7,354	(373)		
As of 2000 Census					198,714	126,643	63,285	8,786		
2000-2010 Housing Units Added					40,452	35,858	3,554	1,040		
As of 2010 Census					239,166	162,501	66,839	9,826		
2011-2016 Housing Units Added (permitted)					8,608	5,121	3,487	N/A		
Estimated Units as of July 2016					247,774	167,622	70,326	9,826		

Sources: City of Albuquerque Planning Department; Census Bureau, U.S. Department of Commerce.

### *Historical Employment by Sector*

The following table describes by industry sector the estimated nonagricultural wage and salary employment for the Albuquerque MSA during the past ten years.

#### **Estimated Nonagricultural Wage and Salary Employment for the Albuquerque MSA Fiscal Years 2007-2016**

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2015 to 2016</u>	<u>Annual Average Growth 2007- 2016</u>	<u>Sector Share 2016</u>	
													<u>ABQ</u>	<u>U.S.</u>
Total Nonagricultural	396,508	397,933	388,950	375,650	373,233	370,167	373,183	375,342	378,533	383,008	1.2%	-0.4%	100.0%	100.0%
Natural Resources/Mining/Constr.	31,375	29,808	26,050	22,592	21,075	19,467	19,525	20,017	20,467	20,417	-0.2%	-4.7%	5.3%	5.1%
Manufacturing	24,133	22,883	20,250	17,517	17,650	17,775	17,617	16,925	16,433	16,175	-1.6%	-4.3%	4.2%	8.6%
Trade Transportation and Utilities	68,675	69,550	66,017	62,792	62,292	61,883	62,250	63,083	63,600	63,883	0.4%	-0.8%	16.7%	19.0%
• Wholesale Trade	13,692	13,692	12,700	12,217	11,817	11,717	11,783	11,775	11,892	11,767	-1.1%	-1.7%	3.1%	4.1%
• Retail Trade	44,167	44,825	43,025	41,125	40,942	40,650	40,775	41,567	41,767	42,342	1.4%	-0.5%	11.1%	11.0%
• Transportation, Warehousing and Utilities	10,817	11,033	10,292	9,450	9,533	9,517	9,692	9,742	9,942	9,775	-1.7%	-1.1%	2.6%	3.8%
Information	9,617	9,333	9,308	9,158	8,808	8,208	8,417	7,833	7,983	8,417	5.4%	-1.5%	2.2%	1.9%
Financial Activities	19,367	19,092	18,500	18,292	17,642	17,658	17,775	17,892	17,917	18,058	0.8%	-0.8%	4.7%	5.7%
Professional and Business Services	64,367	65,275	63,658	59,008	58,308	56,800	56,875	57,225	57,017	57,733	1.3%	-1.2%	15.1%	13.9%
Educational and Health Services	48,642	49,942	52,725	54,175	55,192	56,033	57,308	58,417	60,592	63,050	4.1%	2.9%	16.5%	15.6%
Leisure and Hospitality	39,158	39,408	37,950	37,200	37,225	38,000	39,258	40,217	41,583	41,850	0.6%	0.7%	10.9%	10.7%
Other Services	12,183	12,308	12,292	11,817	11,842	11,817	11,775	11,692	11,667	11,725	0.5%	-0.4%	3.1%	4.0%
Government	78,992	80,333	82,200	83,100	83,200	82,525	82,383	82,042	81,275	81,700	0.5%	0.4%	21.3%	15.4%
<b>LOCAL GOVERNMENT</b>	39,067	40,225	41,625	41,617	41,342	40,708	40,683	40,475	40,092	39,983	-0.3%	0.3%	10.4%	9.9%
<b>STATE GOVERNMENT</b>	25,375	25,625	25,658	25,850	26,083	26,342	26,800	27,233	26,967	27,533	2.1%	0.9%	7.2%	3.6%
<b>FEDERAL GOVERNMENT</b>	14,550	14,483	14,917	15,633	15,775	15,475	14,900	14,333	14,217	14,183	-0.2%	-0.3%	3.7%	1.9%

Source: Data provided by the New Mexico Department of Labor.

## Income

The following table sets forth annual per capita personal income levels for the Albuquerque MSA, the State and the United States. The Bureau of Economic Analysis defines “earnings” to include wages and salaries, proprietor’s income and other labor income (such as bonuses).

### Per Capita Personal Income

Calendar Year	Albuquerque MSA	New Mexico	United States
2006	\$32,911	\$30,364	\$38,144
2007	33,717	31,703	39,821
2008	35,195	33,447	41,082
2009	34,218	32,523	39,376
2010	34,097	33,109	40,277
2011	35,547	34,729	42,453
2012	35,678	35,410	44,267
2013	35,006	34,724	44,462
2014	36,944	36,656	46,414
2015	38,563	37,938	48,112

Source: Bureau of Economic Analysis, U.S. Department of Commerce.

The following table reflects the Percent of Households by Effective Buying Income Groups (“EBI”). EBI is defined as money income less personal tax and non-tax payments described below. Money income is the aggregate of wages and salaries, net farm and nonfarm self-employment income, interest, dividends, net rental and royalty income, Social Security and railroad retirement income, other retirement and disability income, public assistance income, unemployment compensation, Veterans Administration payments, alimony and child support, military family allotments, net winnings from gambling, and other periodic income. Deducted from this total money income are personal income taxes, personal contributions to social insurance (Social Security and federal retirement payroll deductions), and taxes on owner-occupied non-business real estate. Receipts from the following sources are not included as money income: money received from the sale of property; the value of “in kind” income such as food stamps, public housing subsidies, and employer contributions for persons; withdrawal of bank deposits; money borrowed; tax refunds; exchange of money between relatives living in the same household; gifts and lump-sum inheritances, insurance payments, and other types of lump-sum receipts.

**Percent of Households by  
Effective Buying Income Groups**

<b>2017 Effective Buying Income Group</b>	<b>Albuquerque MSA</b>	<b>New Mexico</b>	<b>United States</b>
Under \$25,000	26.57%	28.88%	23.97%
\$25,000 - \$34,999	12.27	12.72	11.85
\$35,000 - \$49,999	16.42	16.51	16.31
\$50,000 - \$74,999	19.60	18.67	19.32
Over \$75,000	25.14	23.22	28.55
2014 Est. Median Household Income	\$44,391	\$44,292	\$51,579
2015 Est. Median Household Income	\$48,234	\$45,633	\$53,706
2016 Est. Median Household Income	\$48,792	\$45,445	\$55,551
2017 Est. Median Household Income	\$50,192	\$47,043	\$57,462

Source: © 2017 Claritas, LLC; © 2014-2016 The Nielsen Company.

**FINANCIAL INFORMATION**

**General**

The City is a home rule charter municipality. No tax imposed by the governing body of a charter municipality, unless authorized by general law, becomes effective until approved at an election of its voters. Taxes authorized by general law that may be imposed without an election include a property tax for general purposes (up to a maximum of 7.65 mills), which is set by the State Department of Finance and Administration, and certain local-option gross receipts taxes, except that an election to impose certain local-option gross receipts taxes must be called if required by statute or if the governing body provides in the ordinance that the tax shall not be effective until approved at an election or upon the filing of a petition meeting certain requirements requesting that an election be held. The City does not have the power to impose a tax on income.

The general policy of the City is to charge for services where those who benefit from the services are easily identified and charged according to their use and benefit. Thus, refuse, golf and airport services are intended to be self-supporting. Permits and inspection fees are established in relation to the cost of providing control and inspection and as permitted by law. Other fees, including admission fees to the zoo, fees charged participants in adult sports programs, rider charges for transit services, charges for municipal parking facilities, and fees charged for filing of plats and subdivisions, help offset some of the costs of providing these services.

### *Budget Process – Operating Funds*

The City operates on a Fiscal Year basis, from July 1 through June 30. Pursuant to the City Charter, the Mayor, in consultation with the Council, formulates the City's operating budget and submits it to the Council on or before April 1 of each year. Budget data is prepared on the modified accrual basis, consistent with the City's basis of accounting. Governmental funds, expendable trust funds, and agency funds use the modified accrual basis of accounting, while enterprise and nonexpendable trust funds are on an accrual basis. Transactions are recorded in individual funds and each is treated as a separate entity. The Council is required to hold at least three public hearings and must adopt an operating budget within 60 days after it is proposed by the Mayor or the Mayor's proposed budget is deemed adopted. The annual City operating budget determines departmental appropriations by program. Expenditures may not legally exceed appropriations. The financial officers and staff of each department are responsible for monitoring and controlling the expenditures of their departments to ensure that budgeted appropriations for their departments are not exceeded. The City's Office of Management and Budget monitors expenditures and revenues quarterly. Budget amendments during or after the end of the Fiscal Year require approval of the Mayor and the Council, except that the Mayor has authority to adjust program budgets up to 5% or \$100,000, whichever is less, provided that no such adjustment shall result in a change in the total expenditures authorized in the budget for City government as a whole.

### *Budget Process – Estimates, Forecasting and Revision of Revenue Projections*

In May or June of each year the Council adopts a budget for the upcoming Fiscal Year (beginning July 1). The City prepares revenue forecasts for five-year periods (referred to as the "Five-Year Forecast") each December and updates the budget year forecast prior to introduction of the Mayor's proposed general fund budget. All revenue forecasts are prepared by the City Office of Management and Budget. These forecasts make certain adjustments to revenue forecasts in the current budget based on events occurring since the preparation of the budget and provide a starting point for preparation of the next year's budget. The Forecast Advisory Committee, comprised of economists and others from City government, the University of New Mexico, State government and the private sector, reviews forecasts and makes recommendations. After incorporating any recommendations of the Advisory Committee, the Five-Year Forecast is presented to the Council. In response to changing conditions and revenue forecasts, the City may amend the budget at any time during the year.

### *Budget Process - Capital Funds*

The budget amounts of the capital project funds and certain of the special revenue funds are individual project budgets authorized by the Council for the entire length of the project which is not necessarily the same as the Fiscal Year of the City. Pursuant to City ordinance, the Mayor develops a capital implementation program ("CIP") which consists of a ten-year plan of capital expenditures, including a more detailed two-year CIP budget, and submits it to the Council by January 23 of each odd-numbered year. See "Capital Implementation Program" below. The Council is required to hold at least one public hearing and must approve the budget as proposed or as the Council amends it within 60 days after the submission date. The Mayor may change the amount designated for a specific capital project in a CIP budget without Council approval, if the total change does not exceed 20% of the original amount designated for the project.

A City ordinance also sets forth requirements for Council review and approval of certain applications or proposals for federal grants. Once the Council has approved a federal grant application, the Mayor is authorized to expend any funds awarded as a result of the grant application if the grant does not require the City's commitment of funds or resources which were approved by the Council to be increased by more than 10% and if the goals, objectives and proposed programs included in the application approved by the Council have not changed.

## **The General Fund**

### *General Fund Revenues.*

The General Fund is the City's primary operating fund and is used to account for the general operations of the City and for all financial resources, except those required to be accounted for in another fund. The City has reserve accounts created by the City's policy to reserve one-twelfth of the General Fund budgeted amount. Set forth below are discussions of General Fund revenues in Fiscal Year 2016, the approved Fiscal Year 2017 budget and Five- Year-Forecast for Fiscal Year 2017.

### *Fiscal Year 2016 Approved Budget, Revised Estimates and Actual (Revenues).*

This section describes the Fiscal Year 2016 approved budget for revenues and the actual audited revenues.

The approved Fiscal Year 2016 budget for revenues was \$499.3 million, an increase of \$9.5 million or 2.0% above the estimated revenues for Fiscal Year 2015. The actual revenues are \$499.9 million. Actual revenues were \$550 thousand above budget, but well below the revised estimate made during the Fiscal Year 2017 budget, which was \$503.4 million. Much of this shortfall from the revised estimate was attributable to slower growth in gross receipt taxes than was anticipated. Strengths in Fiscal Year 2016 included growth in property taxes, building permits and charges for service. Recurring revenues were \$496.2 million, an increase of \$852 thousand over the original budget. Actual revenues were \$3 million below the revised estimate.

Gross Receipts Taxes. The recurring gross receipts tax revenues for Fiscal Year 2016 were expected to increase 2.5% over Fiscal Year 2015 estimated revenue. The increase was based on expected economic growth, but tempered by the first year of reductions in the food and medical hold harmless distribution estimated at \$2.2 million. The revised estimate for Fiscal Year 2016 recurring gross receipt taxes is 2.7% growth above the actual Fiscal Year 2015 level or 3.0% higher if penalty and interest and the local share of compensating tax are excluded. Compensating tax is based on the state-wide compensating tax which fell dramatically with the fall in oil prices. The actual receipts were \$2.4 million below the revised estimate. Much of this shortfall was due to a large prior period taxpayer amended return.

Local Tax Revenues. The Fiscal Year 2016 budgeted property tax revenues were expected to grow by 1.2%. The growth in the tax base surpassed this expectation and actual revenues were \$926 thousand above the budget and the revised estimate. Franchise fee revenues, including the City's Water Authority, were expected to be 1.2% above Fiscal Year 2015 levels, but the revised estimate adjusted these down by \$412 thousand due to weakness in natural gas revenues. Actual revenues are \$2.1 million below the budgeted level, due to an additional weakness in the electricity franchise revenue. This occurred due to a lower cost of fuel and a reduction in the final price of electricity.

Also, there was a one million dollar quarterly cable franchise payment that was received too late in the year to accrue to Fiscal Year 2016.

Licenses and Permits. Building permit revenues for Fiscal Year 2016 were expected to show relatively strong growth at 5.7% from the Fiscal Year 2015 estimated revenues. Revenues were adjusted and the revised estimates were increased by \$610 thousand. Actual revenues were 15% above Fiscal Year 2015, exceeding the revised estimate by \$300 thousand. Other permit revenues were expected to show limited growth, but actual revenues were \$375 thousand below the revised estimate.

Charges for Services. Charges for services are expected to increase \$1.2 million from the estimate for Fiscal Year 2015. \$946 thousand of this increase is due to increases in the indirect overhead charges to other City funds. The updated estimate includes an additional \$868 thousand for a variety of charges, including daycare charges at community centers and construction related services. Actual revenues were \$1.6 million below the revised estimate. An amount equal to \$1.1 million of this shortfall is from charges for positions overseeing capital construction projects. This is directly offset by a reduction in general fund expenditures.

Other Transfers. Transfers from other funds are expected to increase by \$1.7 million with \$1.3 million of this is due to one-time revenue that was received from the special assessments district fund as past projects were closed. Actual revenue was \$13 thousand below the budget.

### **Fiscal Year 2017 Approved Budget (Revenues)**

This section describes the Fiscal Year 2017 revenues for the Fiscal Year 2017 budget that was approved in May of 2016. Fiscal Year 2017 revenues are estimated to be \$515.4 million or 2.4% above the Fiscal Year 2016 estimated actual. This budget also includes \$2.4 million in one-time revenue due to the next increased loss in the Make-Whole Distributions in Fiscal Year 2018. The gross receipts tax base is expected to increase 2.9%; limited by the reduction in the Make-Whole Distributions.

Gross Receipts Taxes. Gross receipt tax revenues continue to increase although revenues have been erratic. In the first eight months of Fiscal Year 2016 gross receipts tax as measured by the 1% distribution are 2.9% above the same period in Fiscal Year 2015, but the monthly year over year growth has varied between a 2.7% decrease and a 14.4% increase. In Fiscal Year 2017 the one-percent distribution is expected to grow at 2.9%, limited by the additional reduction in the food and medical hold harmless distribution as well as reductions due to expanded activity at the Tax Increment Development Districts (“TIDDs”) and the manufacturing input gross receipts tax deductions.

Local Tax Revenues. Fiscal Year 2017 revenues are expected to increase only 1.6% due to the limitation of yield control. The amount of tax is then reduced by \$200 thousand to account for a distribution to the Mesa Del Sol TIDD. The adjusted growth rate in franchise revenues in Fiscal Year 2017 are expected to show slow growth of only 1.0%. This growth comes from the electric franchise, offset in part by declines in telephone and cable TV franchises. There are no rate increases built into any of the utility franchise estimates.

Licenses and Permits. Building permits are expected to grow 10% above the Fiscal Year 2016 estimate, continuing relatively strong growth. Other permits are expected to grow by \$241 thousand due to increases in fees charged by the Planning Department for permitting vacant buildings.

Charges for Services. Charges for services are expected to increase by \$1.4 million in Fiscal Year 2017 above the estimated for Fiscal Year 2016. There is an increase of \$830 thousand in funding positions to manage and oversee capital projects. The BioPark capital project funded by a new 0.125% tax is \$424 thousand with the remaining funding for transportation tax projects and general capital projects. There are increases in some planning review and inspection fees increasing revenue by \$86 thousand. Changes in the indirect overhead plan increase revenues from charges to enterprise funds by \$462 thousand.

Other Transfers. Transfers from other funds will decline by \$1.2 million. This reflects the one-time transfer of \$1.3 million from the Special assessments. Revenue is increased \$130 thousand with transfer from the Cultural and Recreation Projects to help fund operations of the Balloon Museum.

### **Fiscal Year 2017 Approved Budget (Expenditures)**

The approved General Fund budgeted expenditures for Fiscal Year 2017 are \$526.4 million which reflects a 4.3% increase over the original Fiscal Year 2016 budget of \$504.5 million and a 2.1% increase over the revised budget that included mid-year appropriations of reserves for wage increases. The Fiscal Year 2017 budget includes \$13.5 million in non-recurring appropriations including funding for vehicles, computers, a subsidy to the Golf Fund, and costs related to the agreement between the US Department of Justice and the City.

Significant recurring cost increases include employee pay adjustments of 2% on average subject to negotiation with collective bargaining units, increased water costs at Parks, additional positions at Planning to accommodate increased building activity, additional transfers to debt service for new revenue bonds, and capital coming-on-line.

Health care costs were held relatively flat in part due to a successful wellness program. The Fiscal Year 2017 Budget also includes continued funding for social service contracts, special events, and economic development initiatives that were part of the Fiscal Year 2016 approved budget.

The City successfully entered into another fuel hedge agreement for Fiscal Year 2017. Prices were locked in at \$1.44 per gallon for unleaded and \$1.45 per gallon for diesel, not including taxes. Both of these prices are significantly lower than the prices set for Fiscal Year 2016. By utilizing this financial tool, the City is able to know with certainty what it will pay for most of its fuel, allowing for available dollars to be re-allocated for other purposes.

The Fiscal Year 2017 budget includes funding for a bolstered Clean City Initiative that will concentrate on re-stripping of streets, litter pick-up and weed control, as well as abandoned properties in blighted areas.

For the third straight year, one million dollars is included in the Fiscal Year 2017 budget to continue initiatives related to economic development. They include development of the Innovation District, collaboration with Sandia National Laboratories on commercialization of technology for job creation, expansion of international trade efforts, acceleration and development of graphic software businesses, education and mentorship of small business, as well as marketing Albuquerque as a place to move or expand businesses.

General Fund revenues for Fiscal Year 2016 are estimated at \$503.4 million, \$4.1 million or less than 1% higher than the original Fiscal Year 2016 budget. Revenues for Fiscal Year 2017 is at \$515.4 million, \$11.9 million or 2.3% higher than the estimate for Fiscal Year 2016. Gross receipts tax revenue, which makes up 64% of General Fund revenues, is estimated to have grown 2.9% overall in Fiscal Year 2016 as compared to the final Fiscal Year 2015 amount.

Budgeted 2017 total General Fund reserves are at \$45.3 million. Two hundred thirty-six thousand dollars of that is held for securing a large sporting event to be held in Albuquerque. The base reserve is \$43.9 million, representing 1/12 of appropriations as required by policy and state law. Beyond that, \$1.2 million is reserved for fiscal prudence.

The Fiscal Year 2017 General Fund budget reflects a 3.2% increase in revenue as compared to the original Fiscal Year 2016 budget and 2.4% increase as compared to the revised estimate for Fiscal Year 2016. Appropriations for the General Fund are 4.4% higher for Fiscal Year 2017 as compared to the original Fiscal Year 2016 budget, mostly the reflection of money appropriated from reserve for wage increases. Those wage increases were appropriated mid-year in Fiscal Year 2016 which is why the percentage increase is 3.1% when comparing Fiscal Year 2017 to the estimated Fiscal Year 2016 column in the table below.

GENERAL FUND in (\$000's)							
((\$000's))	Original Budget FY/16	Estimated Actual FY/16	Change Original FY/16 & Est. FY/16	% Change Est. FY/15 to Original FY/16	Approved Budget FY/17	% Change Original FY/16 & Appvd. FY/17	% Change Est. FY/16 & Appvd. FY/17
<b>Revenue:</b>							
Recurring	\$495,332	\$499,200	\$3,868	0.78%	\$512,950	3.56%	2.75%
Non-recurring	<u>4,005</u>	<u>4,210</u>	<u>205</u>	5.12%	<u>2,431</u>	-39.30%	-42.26%
TOTAL	\$499,337	\$503,410	\$4,073	0.82%	\$515,381	3.21%	2.38%
<b>Appropriations:</b>							
Recurring	\$493,635	\$493,430	(\$205)	-0.04%	\$512,929	3.91%	3.95%
Non-recurring	<u>10,843</u>	<u>16,928</u>	<u>6,085</u>	56.12%	<u>13,469</u>	24.22%	-20.43%
TOTAL	\$504,478	\$510,358	\$5,880	1.17%	\$526,398	4.35%	3.14%
Recurring Balance	\$1,697	\$5,770			\$21		

#### *Five-Year Forecast Fiscal Year 2017*

The Five-Year Forecast was submitted to City Council in December 2016. It provides a re-estimate of Fiscal Year 2017 data, including updates based on the most recent information available. Revenues for Fiscal Year 2017 are estimated at \$511.9 million or \$3.5 million below the approved Fiscal Year 2017 approved budget. The primary source of this shortfall is Gross Receipts Tax revenue which was \$4.4 million below the budget estimate. This reduction is due to a shortfall in Fiscal Year 2016 and a reduction in expected growth in Fiscal Year 2017 from 2.9% to 2.3%. This lowering of the Gross Receipts Tax estimate is partially offset by strengths in property tax and building permit revenues.

The revised expenses for Fiscal Year 2017 are estimated to be \$3.5 million above the approved budget, including non-recurring expenses for re-appropriated encumbrances from Fiscal Year 2016. The combination of lower than expected revenue and no reversion leaves a \$2.8 million deficit, which will have to be dealt with in the coming months.

### *General Fund Balances*

The following table shows actual revenues, expenditures and fund balances for the General Fund in Fiscal Years 2012-2016 and the approved budget for Fiscal Year 2017.

	Actual 2012	Actual 2013	Actual 2014	Actual 2015	Actual 2016	Approved Budget 2017	Five-Year Forecast 2017	Average Annual Chg 12-17 budget
<b>REVENUES</b>								
Taxes:								
Property Tax	\$76,802	\$77,720	\$78,282	\$79,233	\$81,246	\$81,360	\$82,384	1.2%
Gross Receipts Tax	116,721	117,955	120,695	125,628	127,451	132,184	130,274	2.5%
Other Taxes	20,321	19,563	19,764	19,397	17,541	19,935	19,230	-0.4%
Water Authority PILOT/ Franchise	5,900	6,006	5,513	7,065	7,338	7,300	7,338	4.3%
Payment in lieu of taxes	1,756	1,706	1,714	1,847	1,885	1,803	1,803	0.5%
Total Taxes	221,501	222,950	225,968	233,170	235,461	242,582	241,029	1.8%
Licenses & Permits	10,370	11,342	11,705	11,307	11,899	12,897	13,584	4.5%
Intergovernmental Revenue:								
State and Federal Grants	118	262	55	--		27,235		-100.0%
State-Shared Revenue:								
Gross Receipts Tax	176,610	178,753	182,859	190,912	192,660	199,827	197,329	2.5%
Other State-Shared	4,429	4,040	4,516	4,062	4,461	4,110	4,110	-1.5%
County	290	448	238	264	278	282	282	-0.6%
Total Intergovernmental Revenue	181,447	183,503	187,667	195,239	197,399	204,219	201,721	2.4%
Charges for Services	45,558	44,088	46,036	45,848	47,348	50,374	50,153	2.0%
Miscellaneous	2,782	2,825	2,235	1,648	3,991	2,705	2,794	-0.6%
Other Transfers	3,581	3,407	4,319	2,624	3,790	2,604	2,604	-6.2%
<b>TOTAL REVENUES</b>	465,239	468,114	477,930	489,836	499,887	515,381	511,885	2.1%
Beginning Fund Balance	53,225	59,223	58,339	63,444	63,309	56,360	61,009	1.2%
<b>TOTAL RESOURCES</b>	518,464	527,338	536,269	553,280	563,196	571,741	572,894	2.0%
<b>EXPENDITURES</b>								
General government	64,966	66,093	64,215	66,072	69,495	NA	NA	
Public safety	220,378	219,690	217,958	229,495	232,902	NA	NA	
Cultural and recreation	68,121	68,892	71,129	70,082	72,350	NA	NA	
Municipal Development (Public Works and Streets)	24,507	25,338	24,110	29,477	28,919	NA	NA	
Health	16,090	16,793	15,951	16,340	17,732	NA	NA	
Human services	28,176	28,747	29,346	31,397	32,438	NA	NA	
Other transfers out	37,002	43,447	50,118	47,108	49,408	NA	NA	
<b>TOTAL EXPENDITURES</b>	459,240	468,999	472,826	489,971	503,242	526,398	529,926	2.8%
<b>ENDING FUND BALANCE</b>	59,223	58,339	63,443	63,309	59,953	45,343	42,968	-5.2%
<b>TOTAL ADJUSTMENTS</b>	(2,994)	(2,185)	(3,249)	(3,470)	(4,142)	(35)	(495)	-59.0%
Reserves	41,094	41,454	44,935	42,842	43,881	45,303	45,303	2.0%
<b>AVAILABLE FUND BALANCE</b>	15,135	14,700	15,259	16,997	11,930	6	(2,830)	
Ending fund balance as percent of total expenditure	12.9%	12.4%	13.4%	--	11.9%	8.6%	8.1%	
Recurring revenues	462,059	465,784	471,811	484,920	496,160	512,950	509,864	2.0%
Recurring expenditures	447,242	455,484	455,670	465,657	486,388	512,928	512,929	2.3%

Sources: City of Albuquerque Comprehensive Annual Financial Reports; City of Albuquerque, Department of Finance and Administrative Services.

## Revenues

### *Intergovernmental Revenues*

The principal source of intergovernmental revenues to the City's General Fund is the distribution made by the State to the City from the State Gross Receipts Tax. The State Gross Receipts Tax distribution to a municipality equals 1.225% of the gross receipts collected in that municipality, including a make-whole payment from the State to the City related to deductions for certain medical and food purchases. In addition to the 1.225% gross receipts tax distribution, intergovernmental revenues include distributions of gasoline tax revenues, motor vehicle fees, and a municipal share of the State compensating tax.

### *Municipally Determined Revenues*

The City's primary revenue sources, other than intergovernmental revenues, include, in order of magnitude, the municipal (local option) gross receipts tax, the real property tax and charges for services.

Local Option Gross Receipts Taxes. The City has authority under the Municipal Local Option Gross Receipts Taxes Act (Sections 7-19D-1, et seq. NMSA 1978, as amended) to impose up to 1.50% municipal gross receipts tax on the gross receipts of any person engaging in business in the City. The municipal gross receipts tax imposed by the City on January 1, 2017 is 1.00%. The City is statutorily authorized to impose a municipal infrastructure gross receipts tax in the maximum amount of 0.25%. Currently, the City imposes a 0.0625% municipal infrastructure gross receipts tax for general purposes. The City has authority to impose an additional 0.0625% municipal infrastructure gross receipts tax for general purposes without a referendum and may impose, with voter approval, an additional 0.125% municipal infrastructure gross receipts tax for general municipal purposes, infrastructure, regional transit and/or economic development. The City has authority to impose a 0.0625% municipal environmental services gross receipts tax and a 0.25% municipal capital outlay gross receipts tax for municipal infrastructure and other purposes, but has declined to impose these taxes. Also, under legislation passed in the 2013 State legislative session, the City is authorized to impose up to 0.375% in gross receipts taxes related to the reduction in hold-harmless payments from the State. The City has currently not elected to impose any of this taxing authority.

Real Property Tax. The City is authorized to impose a maximum levy of 7.650 mills for City operations. In Fiscal Year 2016, 6.544 mills were imposed on residential property and 6.544 mills were imposed on commercial property. These revenues are subject to yield control. See "Property Taxes" below.

Charges for Services. Many services provided by the City's General Fund agencies are provided to the public or other governmental entities on a fee basis. Services for which fees are charged include engineering services, patching and paving, filings of plats and subdivisions, photocopying, sales of maps and publications, bio-park, museums, swimming pools, meals and other activities at senior centers, animal control and zoo admissions. The City also has a cost allocation plan which is used as a basis for assessing indirect overhead charges on non-General Fund agencies and on capital expenditures.

## Property Taxes

### *Generally*

The State Constitution limits the rate of real property taxes which all taxing jurisdictions can levy for operations to a maximum of 20 mills (\$20.00 per \$1,000 of assessed valuation). Beginning in Fiscal Year 1987, the maximum levy for City operations (the “operational levy”) has been 7.650 mills. The operational levy is subject to yield control. The yield control provisions of Section 7-37-7.1 NMSA 1978, as amended, require that the Local Government Division of the New Mexico Department of Finance and Administration annually adjust operational mill levies subject to yield control after the reassessment of property to prevent revenues on locally assessed residential and non-residential properties from increasing by more than the sum of 5% for inflation plus the growth in the tax base due to new value. In cases in which a rate is set for a governmental unit that is imposing a newly authorized rate pursuant to Section 7-37-7 NMSA 1978, the rate must be at a level that will produce in the first year of imposition revenues no greater than that which would have been produced if the valuation of property subject to the imposition had been the valuation in the Tax Year in which the increased rate was authorized by the taxing district. **The yield control provisions do not apply to the property tax levy imposed to pay debt service on outstanding general obligation debt.**

A 1998 amendment to the State Constitution allows the State Legislature to enact legislation providing for the assessment of residential properties at levels different than the current estimated market value of a home on the basis of age of the owner, income, or home ownership. Section 7-36-21.2 NMSA 1978, as amended, limits increases in the value of residential property for taxation purposes beginning with the Tax Year 2001 (“Statutory Valuation Cap”). The section provides that, with respect to properties within a county assessing properties in the aggregate at or greater than 85% of their market value, a property’s new valuation shall not exceed 103% of the previous year’s valuation or 106.1% of the valuation two years prior to the Tax Year in which the property is being valued. This does not apply to residential properties in their first year of valuation, physical improvements made to the property or instances where the owner or the zoning of the property has changed in the year prior to the Tax Year for which the value of the property is being determined. The constitutionality of the Statutory Valuation Cap has been challenged in a number of venues. On March 28, 2012, the New Mexico Court of Appeals upheld the Statutory Valuation Cap and its application under Section 7-36-21.2 NMSA 1978. The New Mexico Supreme Court affirmed this decision on June 30, 2014. To the extent that judicial or legislative action is taken or a further constitutional amendment is passed amending the valuation provisions, it could have a material impact on the valuation of residential property.

### *Rates*

The total rates for City property taxes in effect for Tax Year 2016 (Fiscal Year 2017) are 11.520 mills for residential and 11.520 mills for commercial property. As set by the State Department of Finance and Administration, the general obligation bond debt service levy for Tax Year 2016 (Fiscal Year 2017) is 4.976 mills and the operational levy is 6.544 mills residential and 6.544 mills non-residential.

<b>Purpose of Property Tax</b>	<b>Total Taxing Authority</b>	<b>Levy Imposed</b>	<b>Unused Authority</b>
Operations:			
Residential	7.650 mills	6.544 mills	1.106 mills
Commercial		6.544 mills	1.106 mills
Debt Service: <sup>(1)</sup>	12.000 mills <sup>(2)</sup>		
Residential		4.976 mills	7.024 mills
Commercial		4.976 mills	7.024 mills

(1) Debt service levy is a function of assessed value and bonds outstanding authorized in City general elections every two years.

(2) The City is authorized to contract debt, after an election, and is required to levy a tax, not exceeding 12 mills on the dollar, for payment of the debt from such election. The 12 mill limitation is applicable at the time of bond issuance and prohibits issuance of a general obligation bond if the anticipated mill levy necessary to satisfy debt service is greater than 12 mills. An existing general obligation can require imposition of the mill levy in excess of 12 mills if so required to meet debt service obligations.

Source: City of Albuquerque, Office of City Treasurer.

State law mandated a statewide reassessment of properties in 1986 (Fiscal Year 1987), when 1980 market values became the basis for determining assessed valuation. Subsequent statewide reassessments were conducted in 1990 and odd numbered years thereafter each of which brought valuations in line with the market value of two years prior to such reassessment. It is anticipated that the State, through County Assessor offices, will continue the policy of biennial reassessments to maintain valuation at current and correct value, as required by statute.

#### *Limits Regarding General Obligation Indebtedness*

The aggregate amount of general obligation indebtedness of the City for general purposes under the State Constitution is limited to 4% of, and the single debt limitation to 12 mills on, the assessed value of taxable property within the City (excepting the construction or purchase of a water or sewer system with general obligation indebtedness, which has no limit). Schools are limited to 6% of the assessed valuation and counties are limited to 4% of the assessed valuation.

**CITY OF ALBUQUERQUE**  
**Summary of Outstanding Obligations**  
**as of January 1, 2017**

	<b><u>CURRENTLY OUTSTANDING</u></b>
<b>GENERAL OBLIGATION BONDS:</b>	
General Purpose G.O. Bonds (Subject to 4% debt limitation)	\$373,989,000
Storm Sewer G.O. Bonds (Secured by Ad Valorem taxes)	<u>33,616,000</u>
<b>TOTAL GENERAL OBLIGATION BONDS</b>	<b><u>\$407,605,000</u></b>
<b>REVENUE BONDS:</b>	
State Shared GRT/Lodgers/Hospitality/Stadium	\$253,125,000
Airport Revenue	32,315,000
Fire Protection Fund	<u>1,152,657</u>
<b>TOTAL REVENUE BONDS</b>	<b><u>\$286,592,657</u></b>
<b>TOTAL G.O. AND REVENUE BONDS</b>	<b><u>\$694,197,657</u></b>

*Tax Administration*

The County is charged with the responsibility of administering the assessment and collection of property taxes for the City. The State assesses corporate property such as utilities, pipelines and railroads which cross county lines. Assessments are made as of January 1 of each year, with one-half of the taxes on that assessment due the following November 10 and one-half due April 10 of the next calendar year. The taxes due November 10 become delinquent December 11, while the April 10 payment becomes delinquent May 11. Properties on which taxes are delinquent are transferred to the State, which conducts a tax sale if taxes remain unpaid. The proceeds of the tax sale are remitted to the political subdivisions at the rates of the then current tax levy.

## CITY OF ALBUQUERQUE Net Taxable Property Values

<b>Tax Year<sup>(1)</sup></b>	<b>Real Property</b>	<b>Corporate Property</b>	<b>Personal Property</b>	<b>Net Taxable Valuation</b>	<b>Percent (%) Growth Per Year</b>
2007	\$10,175,391,552	\$367,219,331	\$407,155,155	\$10,949,766,038	11.07%
2008	10,767,888,832	374,068,647	439,054,344	11,581,011,823	5.76
2009	11,535,490,917	325,907,636	437,678,107	12,299,076,660	6.20
2010	11,125,742,821	383,474,990	411,248,499	11,920,466,310	(3.08)
2011	11,170,440,616	391,592,916	389,396,311	11,951,429,843	0.26
2012	11,091,666,660	398,029,323	386,693,492	11,876,389,475	(0.63)
2013	11,221,053,442	364,457,735	381,535,217	11,967,046,394	0.76
2014	11,449,353,201	384,857,648	394,383,841	12,228,594,690	2.19
2015	11,639,318,991	367,466,788	407,355,017	12,414,140,796	1.52
2016	12,016,112,244	369,769,055	423,958,000	12,809,839,299	3.19

(1) County Tax Year begins November 1 and ends October 31. Figures are as of October in each year.

Source: Bernalillo County Treasurer's Office.

### Principal Ad Valorem Taxpayers for Tax Year 2016 (Fiscal Year 2017)<sup>(1)</sup>

<b>Name of Taxpayer</b>	<b>Taxable Value<sup>(2)</sup> 2016 Assessed</b>	<b>Percentage of Total City Assessed Valuation</b>
Public Service Co. of New Mexico	\$217,445,956	1.70%
Century Link	46,606,908	0.36
Gas Company of New Mexico	43,323,650	0.34
Comcast	29,511,523	0.23
Verizon	20,869,351	0.16
Southwest Airlines	18,504,192	0.14
Mall at Cottonwood	15,802,710	0.12
AT&T	14,554,372	0.11
Lovelace Medical Center	11,930,499	0.09
High Desert LLC	<u>11,514,030</u>	<u>0.09</u>
 Top Ten Centrally and Locally Assessed Values	 <u>\$430,063,191</u>	 <u>3.36%</u>

(1) Major taxpayers are those taxpayers that have a tax bill on a single piece of property of at least \$50,000. In figuring the total tax bills for these taxpayers, only their properties with tax bills of \$50,000 or more are included except Public Service Company (PNM), which has multiple tax bills. The list is compiled once a year, usually in November, and does not reflect final net taxable values. As a result of methodology, year to year comparisons may not be meaningful.

(2) The aggregate net taxable value of the top 10 taxpayers for Tax Year 2016 represents only 3.36% of the total net taxable value of the City for 2016. See the following table entitled "City of Albuquerque History of Property (Ad Valorem) Tax Levy and Collection."

Source: Bernalillo County Treasurer's Office.

**CITY OF ALBUQUERQUE**  
**History of Property (Ad Valorem) Tax Levy and Collection**

<b>Fiscal Year</b>	<b>Total Current Tax Levy<sup>(1)</sup></b>	<b>Current Tax Collections</b>	<b>Percent of Levy Collected</b>	<b>Delinquent Tax Collections</b>	<b>Total Tax Collections</b>	<b>Total Collections as Percent of Current Levy</b>	<b>City Debt Service Collections</b>	<b>Percent of Total City Levy</b>
2007	\$109,792,820	\$106,845,546	97.32%	\$2,374,766	\$109,220,312	99.48%	\$77,749,060	70.8%
2008	121,750,532	117,075,560	96.16	4,107,019	121,182,579	99.53	86,949,406	71.7
2009	128,698,136	122,483,590	95.17	3,188,928	125,672,518	97.65	89,078,618	69.4
2010	137,620,118	128,323,241	93.24	4,025,478	132,348,719	96.17	59,720,924 <sup>(2)</sup>	43.4
2011	136,017,057	128,514,760	94.48	4,454,464	132,969,224	97.76	58,388,075	43.6
2012	137,680,758	130,707,502	94.94	4,732,716	135,440,218	98.37	58,638,356	42.6
2013	136,815,825	132,352,911	96.74	4,535,781	136,888,692	100.05	59,168,200	43.2
2014	137,860,639	133,570,662	96.89	4,407,888	137,978,550	100.09	59,696,156	43.3
2015	140,181,218	135,987,851	97.01	4,014,171	140,002,022	99.87	59,021,550	42.1
2016	142,214,748	138,314,977	97.26	5,303,082	143,618,059	100.99	62,371,854	43.9

(1) Includes both operating and debt service levies. Reported each January by the County Treasurer based on tax bills, including those under protest.

(2) Decline in debt service collections due to shift in mill levy designation from debt service to operations.

Source: Bernalillo County Treasurer's Office.

**CITY OF ALBUQUERQUE**  
**Property Tax Rates**  
**Weighted Average Residential and Non-Residential**  
**Per \$1,000 Assessed Valuation**  
**All Overlapping Governmental**

<b>Fiscal Year</b>	<b>Total Tax Levy</b>	<b>City</b>	<b>Bernalillo County</b>	<b>State of New Mexico</b>	<b>Abq. Public Schools</b>	<b>Central NM Community College</b>	<b>Flood Control Authority</b>	<b>UNM Hospital</b>	<b>Conservancy District</b>
2007	44.766	11.148	8.575	1.291	8.489	3.489	0.936	6.487	4.655
2008	46.169	11.112	8.464	1.250	10.582	3.151	0.926	6.429	4.255
2009	46.535	11.180	8.697	1.150	10.637	3.187	0.937	6.500	4.247
2010	46.958	11.410	8.500	1.530	10.656	3.271	0.931	6.400	4.260
2011	47.285	11.410	8.825	1.530	10.656	3.273	0.931	6.400	4.260
2012	42.831	11.520	8.907	1.362	10.645	3.322	0.934	6.400	4.368
2013	43.089	11.520	9.082	1.360	10.652	3.400	0.935	6.400	4.313
2014	44.232	11.520	9.511	1.360	10.653	3.935	0.935	6.40	4.325
2015	44.185	11.520	9.461	1.360	10.729	3.423	0.932	6.357	4.536
2016	47.348	11.520	8.561	1.360	10.487	3.776	0.848	6.198	4.598

Source: Bernalillo County Treasurer's Office.

## **Gross Receipts Taxes**

### *State Gross Receipts Taxes*

**Imposition of Tax.** The Gross Receipts and Compensating Tax Act (Sections 7-9-1 through 7-9-91 NMSA 1978, as amended), authorizes the State to impose the State gross receipts tax, (the “State Gross Receipts Tax”) which is currently levied by the State for the privilege of doing business in the State and is collected by the Taxation and Revenue Department (the “Department”). The State Gross Receipts Tax is currently levied at 5.125% of taxable gross receipts. Of the 5.125 cents collected per dollar of taxable gross receipts reported for a particular municipality, 1.225 cents are remitted monthly to each municipality based on the prior month’s filings. The total gross receipts tax rate imposed in the City effective on January 1, 2017 is 7.3125%.

**Taxed Activities.** For the privilege of engaging in business in the State, the State Gross Receipts Tax is imposed upon any person engaging in business in the State. “Gross Receipts” is defined in the Gross Receipts and Compensating Tax Act as the total amount of money or the value of other consideration received from selling property in the State (including tangible personal property handled on consignment in the State), from leasing or licensing property employed in the State, from granting a right to use a franchise employed in the State, from selling services performed outside the State, the product of which is initially used in the State or from performing services in the State. The definition of gross receipts principally excludes cash discounts allowed and taken, governmental gross receipts tax, leased vehicle gross receipts tax, local option gross receipts tax and Indian nation sales taxes payable on transactions for the reporting period, any type of time-price differential, amounts received solely on behalf of another in a disclosed agency capacity and amounts received by a New Mexico florist from the sale of flowers under certain circumstances. Unlike most other states, the State taxes sales and services, including legal services, utilities and certain medical services. The tax rate for construction businesses is determined by the location of each construction project. The tax rate for utilities is determined by the location of the meter used to record the amount of service consumed by the customer or the location of the telephone set. For cellular service, it is the location of the customer’s place of primary use

**Exemptions.** Some activities and industries are exempt from the Gross Receipts Tax Act, many by virtue of their taxation under other laws. Exemptions include but are not limited to receipts of governmental agencies and certain organizations, certain paid but unrefunded receipts from sales of gasoline or alternative fuel, and receipts from the sale of vehicles, occasional sales of property or services, wages, certain agricultural products, dividends and interest, receipts from the sale or leasing of natural gas, oil or mineral interests. Various deductions are allowed, including but not limited to, receipts from various types of sales or leases of tangible personal property or services, receipts from sales to governmental agencies or certain organizations, receipts from the sale of certain construction services, receipts from processing certain agricultural products, receipts from certain publication sales, and certain receipts from interstate commerce transactions. Deductions include sales or leases to manufacturing entities, entities intending to resell or lease, sales or leases to those in construction, prescription drugs, certain hospital receipts, sales of food, Medicare payments and certain software development services. There are numerous exemptions and deductions from gross receipts taxation. However, the

general presumption is that all receipts of a person engaging in business are subject to the Gross Receipts Tax Act.

Administration of the Tax. Businesses must make their payments of State Gross Receipts Tax on or before the twenty-fifth of each month for taxable events in the prior month. Collection of the State Gross Receipts tax is administered by the Revenue Division of the Department (the “Revenue Division”), pursuant to Section 7-1-6 NMSA 1978. Collections are first deposited into a suspense fund for the purpose of making disbursements for refunds, among other items. On the last day of each month, the balance of the suspense fund is transferred to the State general fund, less the following disbursements to the municipalities in the State. The Revenue Division remits monthly to municipalities, including the City, an amount equal to the product of the quotient of 1.225% divided by the tax rate times the net receipts (total amount paid by taxpayers less any refunds disbursed) attributable to the gross receipts of businesses located in the municipality and other designated areas.

Remedies for Delinquent Taxes. The Revenue Division may assess State Gross Receipts Taxes to a taxpayer who has not paid the taxes due to the State. If any taxpayer to whom State Gross Receipts Taxes have been assessed or upon whom demand for payment has been made does not make payment thereof (or protest the assessment or demand for payment) within 30 days after the date of assessment or demand for payment, the taxpayer becomes a delinquent taxpayer. Such taxpayer remains delinquent until payment of all the taxes due, including interest and penalties, or until security is furnished for the payment thereof. The Revenue Division may, under certain circumstances, enter into an agreement with a delinquent taxpayer to permit monthly installment payments for a period of not more than 60 months. Interest is due on any delinquent tax from the first day following the day on which it is due at the rate of 15.0% per year, compiled on a daily basis, until paid, without regard to any installment agreement. However, if the State Gross Receipts Tax is paid within ten days after demand is made, no interest shall be imposed for the period after the date of demand.

The Revenue Division may levy upon all property or rights to property of a delinquent taxpayer and sell the same in order to collect the delinquent tax. The amount of delinquent State Gross Receipts Taxes is also a lien in favor of the State upon all property and rights to property of the delinquent taxpayer, which lien may be foreclosed as provided by State statutes.

Historical Revenues. The state-shared Gross Receipts Tax Revenues received by the City for the past five Fiscal Years are as follows:

### **Historical State Gross Receipts Tax Revenues**

<b>Fiscal Year</b>	<b>Revenues<sup>(1)</sup></b>
2012	\$173,705,642
2013	176,024,010
2014	179,377,813
2015	186,074,619
2016	190,154,484

(1) In the 2013 legislative session, legislation was adopted that begins reductions in Fiscal Year 2016 of payments from the State to municipalities, including the City, related to tax deductions for food and medical expenses. The payments, under Section 7-1-6.46 NMSA 1978, were implemented when the deductions became law and were designed to make the municipalities financially whole as related to those deductions. The legislation also authorizes additional local option tax authority for municipalities if they choose to enact them. The City does not currently have plans to impose any of this additional taxing authority. This legislation will negatively impact the City's gross receipts tax revenues in the future.

Source: City of Albuquerque, Department of Finance and Administrative Services. Calculated based on reports from the New Mexico Taxation and Revenue Department.

Certain of the revenues received from this tax are pledged to the payment of gross receipts tax bonds of the City. Some of those bonds are also secured by other revenues of the City, such as lodgers' taxes. See "FINANCIAL INFORMATION – Lodgers' Tax and Hospitality Fee."

### *Municipal and Other Gross Receipts Taxes*

Imposition of Tax. In addition to receiving a distribution from the State, the Municipal Local Option Gross Receipts Taxes Act (Sections 7-19D-1 through 7-19D-18 NMSA 1978, as amended) authorizes the City under State law to impose up to 1.50% municipal gross receipts tax in increments of one-eighth of one percent on the gross receipts of any person engaging in business in the City. The City currently imposes 1.00% municipal gross receipts tax. One half of one percent (0.50%) is used for general purposes. An additional 0.25% municipal gross receipts tax is imposed to provide for street maintenance, roadway improvements, an increase in the level of services provided by the public transit system, and construction of a bikeway system. A 0.25% increment of municipal gross receipts tax is imposed to provide for public safety, a variety of social-service programs and detention facility expenses. The City has also imposed a 0.0625% municipal infrastructure gross receipts tax for general purposes. The City has authority to impose, but has not imposed a second 0.0625% municipal infrastructure gross receipts tax, without a referendum; an additional 0.125% municipal infrastructure tax for general municipal purposes, infrastructure, regional transit and/or economic development, with a positive referendum; a 0.125% municipal capital outlay gross receipts tax for municipal infrastructure and other purposes, with a positive referendum; a 0.25% quality of life gross receipts tax; and a 0.0625% municipal environmental services gross receipts tax without a referendum. Also, under legislation passed in the 2013 State legislative session, the City is authorized to impose up to 0.375% in gross receipts taxes related to the reduction in hold-harmless payments from the State. The City has currently not elected to impose any of this taxing authority.

On December 18, 2006, the City Council formed five tax increment development districts (the “Districts”) for the Mesa del Sol project in southeast Albuquerque. Pursuant to the City Council’s action, 67% of certain gross receipts tax generated within the Districts will be available for payment of bonds, the proceeds of which will be used for construction of public infrastructure within the Districts by the developer of the project. The remaining 33% of applicable gross receipts tax revenues generated within the Districts but not dedicated to Mesa del Sol will flow to the City. It is anticipated that these tax increment revenues that the City has dedicated to the Districts will be pledged to future issuance of the Districts’ tax increment revenue bonds. The State began collecting tax revenues for the Districts in January 2008. On October 27, 2009, District No. 1 issued its Taxable Short-Term Revenue Bond, Series 2009A which was retired on October 28, 2009. On December 9, 2011, District No. 1 issued its Taxable Short-Term Revenue Bond, Series 2011 which was retired on December 12, 2011. On December 4, 2012, District No. 1 issued its Taxable Short-Term Revenue Bond, Series 2012 which was retired on December 5, 2012. On December 19, 2013, District No. 1 issued its Taxable Short-Term Revenue Bond, Series 2013 which was retired on December 20, 2013. On December 16, 2014, District No. 1 issued its Taxable Short-Term Tax Bond, Series 2014 which was retired on December 17, 2014. The Districts’ obligations are not the obligations of the City.

On October 6, 2008, the City formed tax increment development districts for Winrock Town Center and Quorum at ABQ Uptown. In 2012, the City dissolved the Quorum at ABQ Uptown tax increment development district and is negotiating a rebate payment to the City from the developer. The Winrock Town Center Tax Increment Development District 1 (“Winrock District 1”) and the Winrock Town Center Tax Increment Development District 2 (collectively, the “Winrock Districts”) continue in existence. The City dedicated 70% of certain local option gross receipts tax increments and 75% of property tax increment generated within the Winrock Districts. On July 8, 2015, Winrock District 1 issued its Senior Lien Gross Receipts Tax Increment Bonds, Series 2015 in the aggregate principal amount of \$43,325,000. The tax increment revenues that the City dedicated to the Winrock Districts are pledged to such tax increment revenue bonds that are financing public infrastructure improvements that will ultimately be dedicated to the City.

Historical Revenues. The revenues received by the City as a result of its imposition of municipal gross receipts tax and municipal infrastructure gross receipts tax for the past five fiscal years are as follows:

**CITY OF ALBUQUERQUE**  
**Historical Municipally Imposed Gross Receipts Tax Revenues**

Fiscal Year	Revenues
2012	\$149,966,442
2013	143,258,103
2014	146,394,108
2015	151,903,863
2016	154,648,522

Source: City of Albuquerque, Department of Finance and Administrative Services.

*Taxing Authority and Payments*

The following table outlines the gross receipts taxes (“GRT”) imposed and to be paid to the State, the City and County by businesses in the City.

**Fiscal Year 2017 Gross Receipts Tax Rate  
(as of January 1, 2017)**

<b>Type of Tax &amp; Purpose</b>	<b>Percentage Imposed</b>
Municipal GRT	1.0000%
Municipal Infrastructure GRT	0.0625
Municipal Capital Outlay GRT	0.1250
Bernalillo County GRT	1.0000
State-Shared GRT	1.2250 <sup>(1)</sup>
State GRT	<u>3.9000</u>
Total	7.3125%

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Source: City of Albuquerque, Office of City Treasurer.

The following table describes the City's taxing authority and the percentage it currently imposes to generate gross receipts tax revenues to the City.

**Fiscal Year 2017 Taxing Authority and Gross Receipts Tax Imposed  
For the Benefit of the City of Albuquerque (as of January 1, 2017)**

<b>Type of Tax &amp; Purpose</b>	<b>Total Taxing Authority</b>	<b>Percentage Imposed</b>	<b>Unused Authority</b>
Municipal GRT			
General Purposes	0.5000%	0.5000%	0.0000%
Basic Services	0.5000%	0.0000%	0.5000%
Transportation	0.2500%	0.2500%	0.0000%
Public Safety	<u>0.2500%</u>	<u>0.2500%</u>	<u>0.0000%</u>
<i>Total Municipal GRT</i>	<u>1.5000%</u>	<u>1.0000%</u>	<u>0.5000%</u>
Municipal Infrastructure GRT			
General Purpose	0.1250%	0.0625%	0.0625%
Econ. Dev. & Transit	0.1250%	0.0000%	0.1250%
Municipal Environmental GRT	0.0625%	0.0000%	0.0625%
Municipal Capital Outlay GRT	0.2500%	0.1250%	0.1250%
Quality of Life GRT	0.2500%	0.0000%	0.2500%
Hold Harmless GRT	0.3750%	0.0000%	0.3750%
<i>Total Other GRT</i>	<u>1.1875%</u>	<u>0.1875%</u>	<u>1.0000%</u>
Total Impositions by the City		<u>1.1875%</u>	
State-Shared GRT		<u>1.2250%</u>	
Total Distribution to the City		<u>2.4125%</u>	

Source: City of Albuquerque, Office of City Treasurer.

*Historical Taxable Gross Receipts*

The table which follows provides information about the City's taxable gross receipts by sector since Fiscal Year 2007.

**CITY OF ALBUQUERQUE**  
**Taxable Gross Receipts by Sector and Total Gross Receipts<sup>(1)</sup>**  
**Fiscal Years 2007-2016 (\$000,000)**

Category <sup>(2)</sup>	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	Share of	
											2007	2016
Accommodation and Food Services	\$1,185	\$1,237	\$1,206	\$1,204	\$1,267	\$1,309	\$1,310	\$1,341	\$1,431	\$1,519	8.6%	10.8%
Admin and Support	126	128	127	143	141	129	151	150	171	233	0.9	1.7
Agriculture	7	7	7	4	4	4	5	7	9	14	0.1	0.1
Arts Entertainment and Recreation	56	60	78	80	86	91	88	98	112	122	0.4	0.9
Construction	1,934	1,562	1,446	1,080	1,014	1,008	1,080	1,122	1,154	1,214	14.0	8.6
Educational Services	81	95	91	112	143	123	99	111	103	90	0.6	0.6
Finance and Insurance	143	149	126	108	104	107	115	120	119	123	1.0	0.9
Health Care	690	681	703	721	746	768	799	823	938	1,006	5.0	7.1
Information and Cultural Industries	339	395	375	509	596	777	759	767	797	771	2.4	5.5
Management of Companies	1	18	17	17	15	10	20	23	24	(15)	0.0	(0.1)
Manufacturing	319	312	264	218	262	283	289	333	350	335	2.3	2.4
Mining	2	0	0	(0)	1	1	1	5	8	7	0.0	0.0
Other Services	1,611	1,653	1,624	1,355	1,421	1,299	1,414	1,400	1,374	1,390	11.6	9.9
Professional Scientific and Technical Services	1,412	1,437	1,511	1,381	1,497	1,462	1,452	1,487	1,547	1,636	10.2	11.6
Public Administration	4	7	2	1	1	0	0	2	2	1	0.0	0.0
Real Estate & Leasing	244	219	186	177	194	232	249	276	310	384	1.8	2.7
Retail Trade	4,151	4,309	4,005	3,884	3,833	3,950	4,023	3,966	4,040	4,125	30.0	29.3
Transportation and Warehousing	128	120	99	104	107	119	114	110	115	102	0.9	0.7
Unclassified Establishments	95	165	97	67	47	39	51	93	138	106	0.7	0.8
Utilities	459	461	460	450	520	550	570	567	564	525	3.3	3.7
Wholesale Trade	857	671	557	484	469	384	386	372	384	380	6.2	2.7
Total Taxable Gross Receipts <sup>(3)</sup>	13,859	13,689	12,983	12,107	12,474	12,656	12,993	13,195	13,689	14,066	100.0%	100.0%
Food - Hold harmless Distribution	829	1,037	1,019	977	1,014	1,049	1,060	1,098	1,129	1,115		
Medical -Hold harmless Distribution	408	433	523	470	496	551	514	484	452	446		
Total Taxable Gross Receipts base <sup>(3)</sup>	15,096	15,156	14,524	13,548	13,977	14,245	14,550	14,756	15,271	\$15,627		
Total Gross Receipts	\$28,110	\$28,742	\$26,457	\$24,728	\$25,825	\$26,327	\$26,801	\$27,316	\$26,170	\$28,165		

(1) Albuquerque taxable gross receipts are according to distribution month, which lags reporting month by one month and activity month by two months. While taxable gross receipts is the reported tax base, the actual tax distributions may differ from those calculated by applying the tax and distribution rates to taxable gross receipts for any of a number of reasons (e.g., the filing taxpayer did not include a check or the check was returned; an adjustment was made for a previous over or under distribution to the City). Actual distributions average within 1-2% of computed tax due based on reported taxable gross receipts.

(2) North American Industrial Classifications System (NAICS) with exception of Food And Medical Hold Harmless.

(3) May not total due to rounding.

Source: City of Albuquerque, Department of Finance and Administrative Services.

## Gasoline Tax

### *Generally*

The rate of State tax on gasoline is \$0.17 per gallon. The gasoline tax is imposed on registered distributors of gasoline in the State at the time the gasoline is received by a registered distributor. Gasoline is generally deemed to be “received” when delivered to a registered distributor for resale to a wholesaler or retailer in the State. The registered distributor is responsible for filing gasoline tax returns with, and paying the gasoline tax due to, the Department on or before the twenty-fifth day of the month following the month in which the gasoline is received in the State. Distributors are required to include the gasoline tax in the resale price of gasoline sold to a purchaser. Delinquent taxpayers may be required to file a surety bond in favor of the State to ensure prompt filing of reports and the payment of all taxes levied by the Gasoline Tax Act. “Registered tribal distributors” are permitted to deduct the tax from gasoline sold at the wholesale level. Each registered tribe is limited to total annual sales of 30 million gallons.

The amount of the distribution of gasoline tax receipts from the State (“State Shared Gasoline Tax Receipts”) is 10.38%. See the table entitled “Historical State Gasoline Tax Receipts” under this caption.

### *Distribution of the Gasoline Tax*

Net receipts are the amount paid to the Department in any month less any refunds. Ninety percent (90%) of the amount distributed by the Department is paid to treasurers of municipalities in the proportion that the taxable motor fuel sales in each of the municipalities bears to the aggregate taxable motor fuel sales in all municipalities in the State. The remaining 10% is distributed by the Department to counties in the State.

### *Historical Receipts*

The following table sets forth the historical distributions of State Gasoline Tax Receipts for Fiscal Years 2007-2016.

**CITY OF ALBUQUERQUE**  
**Historical State Gasoline Tax Receipts**

<b>Fiscal Year</b>	<b>State Gasoline Tax Receipts</b>
2007	\$5,500,512
2008	5,301,238
2009	5,177,825
2010	4,973,555
2011	4,765,348
2012	4,287,335
2013	4,835,671
2014	4,446,255
2015	4,605,282
2016	4,835,201

Sources: City of Albuquerque, Department of Finance and Administrative Services.

**Lodgers' Tax and Hospitality Fee**

*Lodgers' Tax*

The lodgers' tax is levied pursuant to the Lodgers' Tax Act (Sections 3-38-13 through 3-38-24 NMSA 1978, as amended) and is imposed, with certain limited exceptions, on all revenues derived from the furnishing of lodging within the City. The tax rate imposed by the City is 5% and is imposed on the gross taxable rent paid for lodging (but not including state gross receipts tax or local gross receipts tax).

Lodgers' tax revenues are pledged to the payment of the City's gross receipts/lodgers' tax bonds in an amount equal to fifty percent (50%) of the revenues produced by the City's imposition of the lodgers' tax, less certain administrative costs. Under the Lodgers' Tax Act, a municipality located in a class A county, such as the City, imposing an occupancy tax (such as the lodgers' tax) of more than two percent (2%) is required to use not less than one-half of the proceeds derived from the tax for the purposes of advertising, publicizing, and promoting the convention center and certain other tourist facilities or attractions within the City. The City uses the 50% of the lodgers' tax revenues not pledged to the payment of bonds to satisfy this requirement.

*Hospitality Fee*

The State Legislature passed the Hospitality Fee Act (Sections 3-38A-1 through 3-38A-12 NMSA 1978) which became effective in June 2003. Under the Act, the City has authority to impose, without a referendum, a hospitality fee of up to 1% of the gross rent proprietors receive from tourist accommodations within the City. On April 19, 2004, the City enacted its ordinance imposing the hospitality fee. The Hospitality Fee Act includes a section which repeals the Act effective July 1, 2028. As required by the Hospitality Fee Act, twenty-five percent of the fees collected are to be used for advertising to publicize and promote tourist-related attractions, facilities and events, twenty-five percent of the fees collected are to be used to extinguish debt

incurred by a municipality for a metropolitan court facility, and the remaining fifty percent is to be used to equip and furnish the City's convention center. Hospitality fee revenues, in an amount equal to fifty percent (50%) of the revenues produced by the City's imposition of the fee, less certain administrative costs, are pledged to the payment of the City's outstanding Hospitality Fee obligations.

*Historical Lodgers' Tax Revenues and Hospitality Fee Revenues*

The gross taxable rent, lodgers' tax revenues and hospitality fee revenues collected by the City for the last five fiscal years are as follows:

**CITY OF ALBUQUERQUE  
Historical Lodgers' Tax Revenues**

<b>Fiscal Year</b>	<b>Gross Taxable Rent<sup>(1)</sup></b>	<b>Lodgers' Tax Revenues</b>	<b>Hospitality Fee Revenues</b>
2012	\$201,545,400	\$10,077,270	\$2,015,454
2013	204,103,740	10,205,187	2,041,037
2014	215,798,301	10,789,915	2,157,983
2015	228,461,360	11,423,068	2,275,003
2016	237,347,900	11,867,395	2,373,479

(1) Defined by the Lodgers' Tax Act to mean "the total amount of rent paid for lodging, not including the State Gross Receipts Tax or local sales taxes."

Source: City of Albuquerque, Department of Finance and Administrative Services.

The following table sets forth estimated spending and future confirmed convention bookings in the City by number of individuals and room nights for Fiscal Years 2015-2019. While the numbers of future delegates and room nights are estimates based on historical convention history and therefore may be variable within a particular booking, cancellation of such confirmed future bookings is unlikely.

**Confirmed Convention Center Bookings  
Fiscal Years 2016-2020<sup>(1)</sup>**

<b>Fiscal Year</b>	<b>Direct Spending</b>	<b>Attendance</b>	<b>Room Nights</b>
2015	\$20,989,890	41,131	52,194
2016	27,182,036	48,660	54,575
2017	12,014,608	30,808	25,580
2018	16,450,133	34,748	32,170
2019	7,642,111	11,760	15,177

(1) Represents all Convention Center meetings/conventions and sporting events.

Sources: Visit Albuquerque.

## **Employee Contracts**

There were 5,333 full-time employment positions funded by the City for Fiscal Year 2017. Approximately 84% of City employees are affected by union contracts. There are eight bargaining units within the City. The City's union contracts are as follows: Albuquerque Officers' Association (A.F.S.C.M.E. Local 1888, AFL-CIO); Clerical and Technical Employees (A.F.S.C.M.E. Local 2962, AFL-CIO); Transit Union (A.F.S.C.M.E. Local 624 AFL-CIO); Blue Collar Workers (A.F.S.C.M.E. Local 624, AFL-CIO); Albuquerque Area Firefighters Union; Albuquerque Police Officers' Association; Prisoner Transport Officers; and Management Union (A.F.S.C.M.E. Local 3022, AFL-CIO). All collective bargaining agreements are current at this time.

## **Retirement Plan**

The City participates in a pension plan organized on a statewide basis and operated by the State of New Mexico. The Public Employees' Retirement Association of New Mexico ("PERA"), established by Section 10-11-1 et seq. NMSA 1978, as amended, requires contributions to its plan (the "Plan"), computed as a percentage of salary, from both employee and employer for all full time employees. The majority of State and municipal employees in New Mexico participate in the Plan. The plan provides for retirement benefits, disability benefits, survivor benefits and cost-of-living adjustments to plan members and beneficiaries. As required by State law, eligible employees are required to contribute between 7.74% and 18.15% of their gross salary, depending on the specific plan type, and the City is required to contribute between 7.40% and 21.65% of eligible employees' gross covered salary, depending on the specific plan type. The City's liability under the Plan is limited to the periodic employer contributions that it is required to make for its participating employees. The City's required contributions to PERA for the years ending June 30, 2016, 2015 and 2014 were \$33,311,341,

\$32,575,247 and \$31,526,501, respectively, which equal the legally required contributions for each year. 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, 2016, 2015 and 2014 were \$60,217,368, \$58,202,765 and \$60,980,095, respectively. On June 25, 2012, the Governmental Accounting Standards Board approved Statement No. 68 which requires governments providing defined benefit pensions to recognize their long-term obligation for pension benefits as a liability for the first time, and to more comprehensively and comparably measure the annual costs of pension benefits. Statement No. 68 requires cost-sharing employers, such as the City, to record a liability and expense equal to their proportionate share of the collective net pension liability and expense for the cost-sharing plan. Statement No. 68 is effective for fiscal years beginning after June 15, 2014. As of June 30, 2016, the City reported a net pension liability of \$493,703,754 for its proportionate share of the net pension liability.

PERA issues a publicly available financial report that includes financial statements and additional information. A copy of this report can be obtained from PERA at [www.pera.state.nm.us](http://www.pera.state.nm.us).

Actuarial information is shown below:

**State of New Mexico Public Employees Retirement Fund  
Summary Information as of June 30, 2016**

Membership <sup>(1)</sup>	100,974
Actuarial Information	
Accrued Liability <sup>(2)</sup>	\$19,474,241,241
Actuarial Value of Assets <sup>(3)</sup>	\$14,654,814
Unfunded Actuarial Accrued Liability	\$4,819,427

(1) Includes both state and municipal divisions.

(2) Includes accrued liability of both the retired and active members.

(3) The valuation of assets is based on an actuarial value of assets whereby gains and losses relative to a 7.25% annual return for the first 10 years and 7.75% thereafter. Annual returns are smoothed in over a four-year period.

Source: Public Employees Retirement Association.

As of June 30, 2016, PERA has an amortization or funding period of 56 years, based on the employer and member contribution rates in effect as of July 1, 2016. Member and employer rates are established pursuant to Section 10-11-1 through 10-11-142 NMSA 1978. The funded ratio (ratio of the actuarial value of assets to accrued actuarial liability) was 75.3% as of June 30, 2016 and the UAAL of the PERA Fund increased \$108 million to approximately \$4.8 billion. The State's portion of the UAAL of the PERA Fund is 52.9%, or \$2.5 billion. Prior to a 2013 pension reform, the funded ratio was 65.3% and the UAAL of the PERA Fund was calculated to be approximately \$6.2 billion. The primary cause of the slight increase in the funded ratio is due to use of pensionable wages and the increase in accrued actuarial liability is reflective of the lower than expected investment return from the 2016 plan years. On a market value basis, PERA's funded ratio is approximately 69.18% as of June 30, 2016. Current 30-year projections indicate the PERA Fund will be 76.8% funded in 2043.

## **Other Post-Employment Benefits**

In addition to pension benefits under a defined benefit contributory retirement plan through the PERA, the City provides certain health care and life insurance benefits for retired employees. Life insurance benefits are paid through premiums to an insurance company under an indemnity plan and historically the claims paid in any one year have not exceeded the premiums. Under GASB 45, the City financials now reflect the liability owed beyond the annual premium amounts paid to the carrier. The amount of the Other Post-Employment Benefit (“OPEB”) liabilities and related annual OPEB expense vary under GASB 45 based on the funding policy. Prior to June 30, 2013, the City’s funding policy was based on “Pay-As-You-Go” which resulted in a lower assumed interest rate, higher UAAL, and higher Annual Required Contribution (“ARC”). As of July 1, 2013, the City’s funding policy was changed. The new policy is based on “prefunding” which allows for a higher assumed internal rate of return, lower UAAL, and lower ARC. As of June 30, 2016, the Albuquerque Pooled OPEB Trust has over \$14.9 million in cash and a net position of \$15.5 million. The Irrevocable Trust is managed by the City in conjunction with Wells Fargo Trust and Custody.

The State of New Mexico Retiree Health Care Act (the “Health Care Act”) provides comprehensive core group health insurance for persons who have retired from certain public services in New Mexico. The purpose of the Health Care Act is to provide eligible retirees, their spouses, dependents, and surviving spouses and dependents with health insurance consisting of a plan, or optional plans, of benefits that can be purchased by funds deposited by the employer into the Retiree Health Care Fund (the “RHCF”) and by co-payments or out-of-pocket payments of eligible retirees. Each participating retiree pays a monthly premium for the medical plus basic life plan. Each participating employer makes contributions to the Fund in the amount of 2.000% of each participating employee’s annual salary. Each participating employee contributes to the Fund an employee contribution equal to 1.000% of the employee’s annual salary. The City’s contributions to the RHCF for the years ended June 30, 2016, 2015 and 2014 were \$5,526,285, \$5,394,698, and \$5,350,483, respectively, which equal the required contributions for each year.

## **Capital Implementation Program**

### *General*

The City finances a substantial portion of its traditional municipal capital improvements with general obligation bonds. Historically, the City issues general obligation bonds annually to finance capital improvements. However, certain improvements are financed with revenue bonds. The City’s Capital Implementation Program consists of a ten-year program, with a general obligation bond election held every odd-numbered year to approve the two-year capital budget portion of the program.

### *Albuquerque Rapid Transit*

A portion of the City’s Capital Improvement Program is dedicated to the design and construction of the Albuquerque Rapid Transit project (the “ART Project”) which, upon completion, will be an approximately 9-mile transit corridor along Central Avenue. Funding for the ART Project includes approximately (a) \$26 million of City funds already raised through

bond financings and infrastructure tax, (b) \$31 million in federal grants already received by the City, and (c) a \$69 million Small Starts Capital Grant that has been recommended by the Federal Transportation Administration (the “FTA”) and was placed in President Obama’s budget in February 2016. Congress has not yet appropriated funds for the Small Starts Capital Grant, but if appropriated, such funds are expected to be available to the City in October 2017. The City is advancing the amount of the Small Starts Capital Grant with the expectation that it will be reimbursed such amount upon receipt of such funds from the FTA. The City is confident that Congress will appropriate such funds and the FTA will award the funds to the City on a timely basis. However, if such funds are not received, the City anticipates that the amount originally attributable to the Small Starts Capital Grant would be raised through a combination of revenue bonds, general obligation bonds and other City monies available for infrastructure.

### *Impact Fees*

The City’s impact fee ordinance was adopted by the Council on November 19, 2012 and implemented on December 8, 2012. Two lawsuits challenging the impact fee ordinance were filed in Bernalillo County District Court by developers in January 2013. The lawsuits allege that impact fee credits held by the developers under the City’s previous impact fee ordinance were unlawfully devalued by the ordinance adopted on November 19, 2012. It is premature to speculate how the lawsuits might affect the City’s impact fee ordinance or the collection of impact fees. The City is also involved in an administrative appeal regarding cash refunds requested by an impact fee credit holder. It is similarly premature to speculate how this administrative appeal might affect the City’s impact fee ordinance or the collection of impact fees.

An impact fee is a one-time charge imposed on new development to help fund the costs of capital improvements that are necessitated by and attributable to new development. Impact fees may not be charged retroactively and may not be used for maintenance or repair. The cost calculation formulas recognize that new development in areas where major infrastructure already exists will have lower costs.

The seven types of new infrastructure that the City impact fees support are: (i) road, (ii) drainage, (iii) fire, (iv) police, (v) park, (vi) open space, and (vii) trail. Service areas have been identified for each type of infrastructure.

The program supplements the existing Capital Implementation Program. The funds from the impact fees are used to develop infrastructure on a pay-as-you go basis and will not affect the City’s current general obligation bond program or the City’s bonding capacity.

## **Total Impact Fees**

<b>Fiscal Year</b>	<b>Total Collected</b>
2012	\$1,491,618
2013 <sup>(1)</sup>	1,486,701
2014	1,050,649
2015	1,556,858
2016	2,067,078

(1) In November 2012 City Council passed a new impact fee ordinance. These impact fees are phased in by calendar year: 20% in 2013, 40% in 2014, 60% in 2015, 80% in 2016 and 100% January 2017.

Source: City of Albuquerque, Planning Department.

## **Financial Statements**

See Appendix A, Audited Financial Statements for Fiscal Year 2016.

## **ENTERPRISE OPERATIONS**

### **Albuquerque Airport**

#### *Definitions*

The following definitions are applicable to the discussion of the City's Airport System.

"ABQ Airport" is defined as the Albuquerque International Sunport, which is located five miles southeast of downtown Albuquerque and is adjacent to Kirtland Air Force Base, an active United States Air Force ("USAF") installation.

"Airport" is defined as any or all of the City's existing and future Airport Facilities, and any interest of the City therein, including, without limitation, the Airport System, all land, buildings, structures, roadways and facilities thereof or related thereto of whatsoever character and wheresoever situated, within or without the boundaries of the City, and all enlargements, additions, substitutions, improvements, extensions and equipment appertaining thereto, including, but not limited to, any parking facility for automobiles and other motor vehicles located at any Airport Facility and any industrial or commercial property located on land constituting a part of the Airport property; but excluding any special facility or related revenues until there has been defeasance of all special facilities obligations payable from such special facility or the lessees or operators thereof.

"Airport Facilities" is defined as the property comprising the Airport, including, without limitation, runways, terminals and other aircraft parking facilities, taxiways, aprons, approach and clear zones, safety areas, infield areas, landing and navigational aids, terminal and other buildings and any other facilities and land areas used in connection with the use and operation of any such facility.

“Airport Obligations” is defined as all bonds, notes or other instruments which evidence a borrowing payable from and secured by net revenues of the Airport, now outstanding or hereafter issued or incurred, including Airport bonds designated as Senior Parity Obligations and Subordinate Parity Obligations.

“Airport System” is defined as ABQ Airport and Double Eagle II Airport.

“Double Eagle II Airport” is defined as the general aviation reliever airport owned and operated by the City.

### *General*

ABQ Airport is the principal air carrier airport serving the Albuquerque Metropolitan Area and the State, and provides the only major air carrier service to the State. ABQ Airport is owned by the City and operated by the City’s Aviation Department.

ABQ Airport is classified as a “medium hub” airport by the FAA. In Fiscal Year 2016, origination and destination passengers comprised an estimated 95.6% of passengers enplaned at ABQ Airport. In addition to ABQ Airport, the City also owns and operates Double Eagle II Airport. ABQ Airport has two principal runways for air carrier use and a 574,452 square foot main terminal complex (the “Terminal Building”) with 22 major national airline gates and one commuter airline gate. The Terminal Complex area includes a two-level terminal loop roadway system, a 3,400 space automobile parking structure, a 357 space credit/debit card parking lot, and a 460 space surface parking lot.

The Terminal Building was built in 1965 and was expanded in 1987 to add a new concourse, security office, passenger screening area, baggage claim area, and additional restrooms. The City is undertaking certain projects to rehabilitate and modernize the Terminal Building with Terminal Optimization Phase One completed and Terminal Building Improvement Phase Two began in Fiscal Year 2013. (See following section “Airport System Capital Program.”)

### *Agreement with the United States Air Force*

Runways, taxiways, land and facilities at ABQ Airport (the “Airfield”) were deeded to the City by the United States Air Force (the “USAF”) in 1962. The USAF currently shares the use of the Airfield with the City under a lease agreement obligating the USAF to make an annual rental payment of \$50,000. The amount of the annual payment is due for an increase and currently is being negotiated. The deed contains a reversion clause, which becomes effective if the City does not continue to use the Airfield as an airport. Further, the U.S. Government has a right of re-entry if the City does not comply with the covenants and restrictions in the deed and the lease agreement. The agreement also requires the USAF to provide aircraft rescue and fire-fighting services at ABQ Airport. The agreement expires in 2035.

### *Airport Service Area*

The ABQ Airport Service Area includes the Albuquerque MSA (Bernalillo, Sandoval, Valencia and Torrance Counties) and the Santa Fe MSA (Santa Fe and Los Alamos Counties).

The ABQ Airport also serves a secondary area consisting of the remainder of the State. The ABQ Airport is the only medium hub airport in the State with scheduled mainline airline service.

### *Airlines Serving Albuquerque*

ABQ Airport is currently served by seven mainline airlines (the “Signatory Airlines”) as well as two non-signatory airlines, and regional and commuter airlines. The Signatory Airlines are as follows:

American Airlines <sup>(1)</sup>	US Airways <sup>(1)</sup>
Southwest Airlines <sup>(3)</sup>	United Airlines
Delta Air Lines	Frontier Airlines <sup>(2)</sup>
JetBlue <sup>(4)</sup>	

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(1) AMR Corporation, parent of American Airlines exited Chapter 11 bankruptcy on December 9, 2013 and consummated its merger with US Airways Group, Inc., parent of US Airways, to form American Airlines Group, Inc.

(2) Frontier Airlines ceased operations January 2014 but continued to honor its airline contractual obligation through Fiscal Year 2016.

(3) Southwest Airlines’ operations at ABQ Airport have historically been directly impacted by the doctrine commonly referred to as the “Wright Amendment” which became law in 1979 and expired in October 2014. The restrictions in the Wright Amendment on Southwest Airlines have historically resulted in higher enplanements at ABQ Airport. ABQ Airport management has proactively increased marketing efforts, air service development and revenue diversification over the past several years to minimize any impact associated with the cessation of the Wright Amendment. Additionally, ABQ Airport has a high origination and destination base that provides a stable source of enplanements.

(4) JetBlue Airways began non-stop daily service between ABQ Airport and JFK Airport in New York on April 22, 2013 and became a Signatory Airline effective April 22, 2015.

Each of the Signatory Airlines listed above entered into a five-year Amended and Restated Scheduled Airline Operating Agreement and Terminal Building Lease with the City with an effective term of July 1, 2011 through June 30, 2016 (the “Airline Agreements”). Please note: the City and Airlines are currently in the signature process of a new five-year Airline Agreement with an effective term of July 1, 2016 through June 30<sup>th</sup> 2021. Collectively, the Signatory Airlines lease approximately 82.3% of the available exclusive and preferential use space in the Terminal Building. Alaska and Allegiant Airlines have entered into a month to month Non-Signatory Airline Operating Agreement and Terminal Building Lease. Alaska Airlines began non-stop daily service between ABQ Airport and Seattle in September 2014 and will begin non-stop service to Orange County and Portland, Oregon in August 2017. Allegiant Airlines provides non-stop service from ABQ to Austin, Las Vegas, and Los Angeles.

In addition to these mainline airlines and their affiliate regional carriers, the ABQ Airport has one commuter airline serving New Mexico. Boutique Air provides non-stop service to Alamosa, Colorado and Carlsbad and Silver City in New Mexico (service to Los Alamos, New Mexico ended April 2016).

Two cargo airlines, Fed Ex and UPS (the “Cargo Airlines”), provide air cargo service at ABQ Airport. The Cargo Airline entered into a five-year Amended and Restated Scheduled Cargo Airline Operating Agreement and Cargo Building Lease with the City effective July 1, 2011(the “Cargo Airline Agreements”) and both operate as Signatory Cargo Airlines. Please note: the City and Cargo Airlines are currently in the signature process of a new five-year Cargo Airline Agreement with an effective term of July 1, 2016 through June 30<sup>th</sup> 2021.

### *Historical Aircraft Operations and Enplaned Passengers*

During Fiscal Year 2016, there were 129,827 aircraft operations (landings and takeoffs) at the ABQ Airport, an increase of 2.8% from 126,293 in Fiscal Year 2015. Ending Fiscal Year 2016, 2,391,648 passengers enplaned at ABQ Airport, an increase of 0.4% from 2,383,062 in Fiscal Year 2015. The airline traffic and passenger level reflect a slight increase due to airline realignment and four new airlines operating at the ABQ Airport. The following table presents the number of airline enplaned passengers for major national, affiliate regional and commuter airlines at the ABQ Airport from Fiscal Year 2007 through Fiscal Year 2016.

#### **Historical Airline Traffic Activity ABQ Airport**

##### **Enplaned Passengers**

<b>Fiscal Year</b>	<b>Number</b>	<b>Percent Increase (Decrease)</b>
2007	3,263,210	(1.1)%
2008	3,417,525	4.7
2009	3,014,347	(11.8)
2010	2,933,346	(2.7)
2011	2,889,262	(1.5)
2012	2,835,744	(1.9)
2013	2,601,588	(8.3)
2014	2,492,480	(4.2)
2015	2,383,062	(4.4)
2016	2,391,648	.4

Source: City of Albuquerque, Department of Aviation.

The total number of enplaned passengers at ABQ Airport decreased at an average annual rate of 3.2% per year between Fiscal Years 2007 and 2016, and Airport management projects an increase of 0.3% in Fiscal Year 2017. For the nation as a whole, the number of enplaned passengers was approximately 8.1% higher in Fiscal Year 2016 than it was in Fiscal Year 2006.

As the financial crisis and economic recession deepened in the second half of 2008, airlines reduced departing seat capacity at airports including ABQ Airport. Southwest Airlines' strategy to reallocate departing seat capacity to large-hub airports disproportionately affected medium-hub airports such as ABQ Airport. Additionally, enplanements in 2008 peaked due to intensified competition attributable to ExpressJet's branded operations, which discontinued in September 2008. The economic downturn started later in Albuquerque than most U.S. cities; it depressed consumer spending and resulted in reduced demand for air travel. Combined, these factors resulted in an 11.8% reduction in enplaned passenger traffic in Fiscal Year 2009. Throughout Fiscal Years 2010 through 2012, airlines continued reducing seats at ABQ Airport although the rate of decrease slowed. The ending result was a 1.9% decline in enplaned passengers for Fiscal Year 2012. In Fiscal Year 2014 and 2015, enplaned passenger numbers

decreased by 4.2% and 4.4%, respectively, reflecting reductions in capacity by Southwest and other airlines due to market demands as well as the ceased operations of Frontier Airlines. Fiscal Year 2016 enplanements are 0.4% higher than Fiscal Year 2015. The slight increase is due to all other airlines passenger activity but is offset by the decreases in Southwest passenger activity.

Despite the decline in prior year enplanements the airport's finances remain solid and are supported by a healthy balance sheet with a low debt burden coupled with a strong liquidity position. These positive results are reflective of management's continuing efforts to contain costs and maximize non-airline revenue.

#### *Airline Market Shares of Enplaned Passengers*

During Fiscal Years 2012 through 2016, Southwest Airlines and American Airlines held the greatest percentage of market share. In Fiscal Year 2016, Southwest's market share in Albuquerque was 54.4% and American's was 18.5% (20% combining US Airways). Combined, the two airlines accounted for at 72.9% (74.4% combining US Airways) of enplanements at the ABQ Airport during Fiscal Year 2016.

The following table presents the market shares of enplaned passengers by airline for Fiscal Years 2012 through 2016:

### Historical Airline Market Shares of Enplaned Passengers

<b>Operating Airline</b>	<b><u>FY 2012</u></b>	<b><u>FY 2013</u></b>	<b><u>FY 2014</u></b>	<b><u>FY 2015</u></b>	<b><u>FY 2016</u></b>
Southwest Airlines	<b>57.5%</b>	<b>57.3%</b>	<b>55.6%</b>	<b>56.7%</b>	<b>54.4%</b>
American Airlines <sup>(1)</sup>					
American	10.7%	11.8%	14.4%	14.0%	17.7%
US Airways	4.2	4.7	4.7	5.4	1.5
Envoy Air (formerly American Eagle)	2.7	2.5	1.4	1.3	.08
<b>Subtotal</b>	<b>17.6%</b>	<b>19.0%</b>	<b>20.5%</b>	<b>20.7%</b>	<b>20.0%</b>
United Airlines <sup>(2)</sup>					
United	1.9%	1.4%	1.6%	0.3%	5.8%
Continental	0.4	0.0	0.0	0.0	0.0
SkyWest	5.3	5.1	3.5	2.8	2.5
Shuttle America	1.7	1.9	1.2	1.6	0.6
ExpressJet	2.4	1.4	2.2	2.2	0.3
Republic	0.0	1.0	1.7	1.5	0.4
GoJet	0.0	0.0	0.0	0.6	1.0
<b>Subtotal</b>	<b>11.7%</b>	<b>10.8%</b>	<b>10.2%</b>	<b>9.0%</b>	<b>10.7%</b>
Delta Air Lines					
Delta	9.9%	8.9%	7.7%	7.8%	9.2%
SkyWest	0.0	.9	2.7	2.6	1.4
<b>Subtotal</b>	<b>9.9%</b>	<b>9.8%</b>	<b>10.4%</b>	<b>10.4%</b>	<b>10.6%</b>
Frontier Airlines					
Frontier	3.0%	2.5%	1.5%	0.0%	0.0%
<b>Subtotal</b>	<b>3.0%</b>	<b>2.5%</b>	<b>1.5%</b>	<b>0.0%</b>	<b>0.0%</b>
JetBlue Airways	0.0%	0.3%	1.5%	1.6%	1.7%
Alaska	0.0%	0.0%	0.0%	1.4%	2.1%
Allegiant	0.0%	0.0%	0.0%	0.0%	0.1%
All Other	0.3%	0.3%	.3%	.2%	0.3%
<b>TOTAL</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

(1) American and US Airways merged in December 2013 and will operate under American's name.

(2) United and Continental merged in 2011 and operate under United's name.

Source: City of Albuquerque Aviation Department.

### *Airport Administration*

**Mr. James D. Hinde, C.M.**, is the Director of Aviation. Mr. Hinde was appointed to this position by Mayor Richard J. Berry in December 2009. Mr. Hinde previously served under Mayor Chavez' administration as Acting Director of Aviation from January 2007 to March 2007. He has worked for the City's Aviation Department for twenty-six years, beginning in 1991, as Manager of Engineering, Manager of Engineering and Environmental Affairs, Planning Manager and currently the Director. Prior to his work with the City he was involved in design, project management, and inspection with several private engineering firms. Mr. Hinde is a certified member with the American Association of Airport Executives.

**Ms. Pam White, C.M.**, is the Associate Director of Finance and is responsible for the Finance and Administration Division, consisting of airport revenue bonds, operating budget(s), accounts receivable, accounts payable, airport revenue, lease and agreement contract administration, performance-based measures, capital improvement program, debt service, PFC program, CFC programs, procurement, professional technical contracts, and landside operations. Ms. White has over twenty-seven years of experience in finance, administration and government accounting. Ms. White has a Bachelor of Science in Business Administration/Accounting and is a certified member with the American Association of Airport Executives.

**Mr. Jack D. Scherer** is the Associate Director of Planning and Development for the Aviation Department. In this role Mr. Scherer participates in all planning efforts for development of the Airport System, and works closely with architects, engineers and consultants through all phases of design and construction of facilities and infrastructure. In addition, Mr. Scherer is the point of contact for the City's Foreign Trade Zone located at the ABQ Airport, and he works closely with various economic development organizations to create additional opportunities for revenue generation within the Airport System. He has over 30 years of experience in real estate, land development and construction, and earned a Bachelor of Science degree from Fort Lewis College in Durango, Colorado.

The Associate Director of Operations position is currently vacant. The Aviation Director, James Hinde, is currently assuming the responsibilities and duties of this position.

### *Airport Financial Information; Airport Fund*

General. The Airport Fund is an enterprise fund of the City and is self-sustaining. This proprietary type fund provides services which are intended to be financed primarily through user charges or activities where periodic determination of net income is appropriate.

Historical Financial Results. The following tables compare historical financial results of the Airport System.

**Historical Airport Revenues**  
**(Fiscal Year 2012-2016)**  
**(\$000s)**

	<u>2012</u>		<u>2013</u>		<u>2014</u>		<u>2015</u>		<u>2016</u>	
		<u>%</u>		<u>%</u>		<u>%</u>		<u>%</u>		<u>%</u>
Airline Revenue	\$26,123	35.1	\$23,738	32.4	\$23,245	33.0	\$19,655	29.9	\$20,730	31.3
Non-Airline Revenue										
Terminal Bldg.	13,661	18.4	15,090	20.6	14,690	20.8	14,670	22.3	15,108	22.9
PFCs	10,741	14.4	9,932	13.6	9,227	13.1	8,905	13.5	8,939	13.5
CFCs	7,506	10.1	7,993	10.9	6,560	9.3	5,584	8.5	4,053	6.1
Passenger Parking Area	7,791	10.5	7,591	10.4	7,482	10.6	7,547	11.5	7,826	11.8
Miscellaneous	<u>8,445</u>	11.4	8,828	12.1	9,319	13.2	9,415	14.3	9,492	14.4
<b>TOTAL</b>	<u><b>\$74,267</b></u>	100.0	<u><b>\$73,172</b></u>	100.0	<u><b>\$70,523</b></u>	100.0	<b>\$65,776</b>	100.0	<b>66,148</b>	100.0

Source: City of Albuquerque.

Airline Revenues. Airline revenues include revenues from the Signatory Airlines, Affiliate Airlines, Commuter Airlines, Air Cargo Airlines and Non-Signatory Airlines. Components of airline revenues include Terminal Building space rentals, loading bridge fees, baggage claim device charges, landing fees, cargo building rentals, and cargo apron rentals. See “Agreements with the Airlines” under this caption.

Amounts to be paid by the Signatory/Affiliate Airlines pursuant to the Airline Agreements constitute a major source of revenues to the Airport. As a whole, the Signatory Airlines represented approximately 97.5% of commercial enplaned passengers at ABQ Airport in Fiscal Year 2016. Airline revenues constituted 31.3% of Gross Airport Revenues in Fiscal Year 2016.

*Passenger Facility Charges.* The City has had three applications to collect Passenger Facility Charges (“PFC”). In March 1996, the FAA approved the City’s application to collect a total of \$49,638,000 over a period of approximately six years by imposing a \$3.00 PFC on each enplaning revenue passenger at ABQ Airport. The closeout amendment for this application increased the collection authority by \$135,870. This FAA approval closed in May 2003. In February 2002, the FAA approved the City’s second PFC application which allowed the City to impose a \$3.00 PFC at ABQ Airport for a total collection amount of \$44,483,079. The closeout amendment for this application amended the total collections to \$41,844,636 to reflect actual collections and uses of PFC revenues. This FAA approval closed in May 2009. In June 2006, the FAA approved a third PFC application (“PFC #3”) in the amount of \$66,066,726. In October 2009, the FAA approved Amendment One to increase PFC #3 to \$68,885,899. In May 2011, the FAA approved Amendment Two to increase PFC #3 to \$78,203,803. Effective July 2011, the FAA approved an increase to the PFC #3 charge from \$3.00 to \$4.50. The expiration date for this FAA approval is October 2017. The airport has begun the process to amend PFC#3 to actual

expenses; PFC#4 was approved for \$14,163,797 by FAA to impose and use September 2016; PFC#5 will be submitted to FAA for approval in the fall of 2017.

PFC revenues are available to pay Airport Obligations issued to finance eligible projects, such as runway and terminal building improvements, and have been and will be used to reimburse the City for investments made by the City in eligible projects. PFC revenues are included by the City as part of Gross Airport Revenues to the extent available to pay Airport Obligations, as directed by a designated officer of the City.

The following table sets forth the annual collections of PFCs from Fiscal Year 2012 through Fiscal Year 2016.

<b>PFC Revenues (\$000s)</b>	
<b>Fiscal Year</b>	<b>PFCs Collected<sup>(1)</sup></b>
2012	\$10,741
2013	9,932
2014	9,227
2015	8,905
2016	8,939

(1) PFCs received by the City net of collection and handling fees retained by airlines. The airlines are permitted to retain a portion of each PFC collected (currently \$0.11 of each PFC collected) as compensation for collecting and handling PFCs.

**Non-Airline Revenues.** Non-airline revenues include the rental car privilege fees; leased building rental fees; land rental fees and operating fees; non-airline terminal building space rentals; terminal building food and beverage concessions; terminal building retail concessions; terminal building advertising program; and other miscellaneous agreements. The largest component of non-airline revenues in Fiscal Year 2016 was the rental car privilege fees.

**Rental Car Facility Revenues.** The City currently operates under a five year agreement with eight rental car companies; all parties have agreed to exercise the option to extend for an additional five years (expiration July 1, 2021). The agreement with the eight rental car companies is for the use and lease of counter space at the customer service building as well as 1,390 parking spaces in the ready/return parking area. Pursuant to these agreements, the City receives: (a) privilege fees in the amount of 10% of gross revenues against a minimum annual guarantee, (b) a monthly fee for use of ready/return parking spaces and (c) monthly fees for exclusive use and common use space in the customer service building. Under the agreements, the on-airport rental car companies are required to collect a Customer Facility Charge (“CFC”) per rental car contract day to be used for the operation of the rental car shuttle bus system and to pay debt allocated to the Rental Car Facility and associated roadways. CFC revenues and all rentals, fees and charges imposed by the City and collected from the rental car companies accounted for approximately 24.5% of Gross Airport Revenues in Fiscal Year 2016. (See “Customer Facility Charge” below). In addition, the City has 20-year leases with the on-airport rental car companies for use and lease of the service center facilities and vehicle storage areas which expires in 2021.

**Customer Facility Charges.** The Rental Car Facility is located on approximately 76 acres on the west side of ABQ Airport. The City currently has agreements with eight rental car

companies operating from the Rental Car Facility (“On-Airport Rental Car Companies”). All rental car companies serving ABQ Airport are required to transport their customers between the Terminal Building and the Rental Car Facility on a common rental car shuttle bus system. There are 1,390 ready/return spaces at the Rental Car Facility.

Customer Facility Charges (“CFC”) are calculated to recover: (i) the costs of providing, operating and maintaining the common rental car shuttle bus system, which transports rental car customers to and from the Terminal Building and Rental Car Facility; (ii) certain debt service requirements on Airport Obligations issued to finance the Rental Car Facility and related improvements; and (iii) other allocable costs associated with common areas at the customer service building and access roadways. The City has recently submitted legislative approval for CFC eligibility to include ‘capital improvements to the Facility’.

The City may recalculate the fee at least annually based on these costs and the projected number of rental car transaction days. The CFC is currently \$2.25 per contract day and is expected to be the same in the next preceding fiscal year.

In the event that the projected CFC revenues in any year are less than the costs described above, the On-Airport Rental Car Companies are required to pay the City additional rent equal to the shortfall in CFC revenues. Excess revenues from the CFC in any year may be used to pre-pay debt service requirements or Airport Obligations issued to finance the Rental Car Facility, to pay any allowable Airport cost, or to reduce the CFC rate for the following year.

*Terminal Building Concession Revenues.* Non-airline Terminal Building food and beverage concession revenues are generated under agreements with Fresquez Concessions, Inc. and Black Mesa Coffee Company to provide food and beverage services within the Terminal Building (the “Food and Beverage Concession Agreements”). In addition there are three retail concession operators (the “Retail Concession Agreements”), including Avila Retail Development & Management, El Mercado del Sol, Inc. and Hudson-Garza Albuquerque JV. These three retail concession operators offer a variety of retail merchandise including newspapers, magazines, books, Native American art and jewelry, southwest apparel and New Mexico souvenirs. Under the initial terms of the agreements, each operator was required to pay the City the greater of (a) a percentage of gross revenues or (b) a minimum monthly guarantee (“MMG”) amount. The MMG amount was to be adjusted each year to a sum of money representing one-twelfth (1/12) of 85% of each company’s prior year’s percentage of gross revenues paid to the City, but in no event would the MMG for any month be less than the initial MMG. The Airport concessionaires requested a rent accommodation due to passenger enplanement reductions. During 2014 City Council approved a temporary suspension of the MMG until passenger enplanements reach 2,850,000 annually.

*Parking Area Revenues.* The public parking facilities include a two-level terminal loop roadway system, a 3,400 space, 4-level parking garage, a 357 space uncovered surface parking lot, called the Credit Card Lot, and a 460 space covered surface parking lot, called the Economy Lot. Other parking facilities at ABQ Airport include three employee lots, which together provide approximately 600 spaces.

Public parking rates are \$1.00 for the first half hour. The maximum rates are as follows: short term lot parking garage is \$10.00 per day, the Economy Lot is \$7.00 per day, and the Credit Card Lot is \$7.00 per day. The public parking facilities generated revenues totaling \$7,910,526 (\$7,826,210 in public parking revenues plus \$84,316 in employee parking revenues) in Fiscal Year 2016. The City also receives revenues from commercial vehicle lane fees and taxicab permits, which together totaled \$364,065 in Fiscal Year 2016.

Revenues from Other Areas. Revenues from other areas at ABQ Airport principally include land and building rentals. Included are other governmental agency facilities, aircraft hangers, manufacturing and production facilities and various other property leases. Major sources of leased site rental revenues include the Sheraton Albuquerque Airport Hotel, general aviation fixed base operators and air cargo building rentals. The Sheraton pays a percentage of gross revenues for food, alcoholic beverages, room rentals and other miscellaneous categories against a minimum monthly guarantee.

Double Eagle II Airport Revenues. The City has two agreements with a fixed base operator to provide services to the general aviation community at Double Eagle II Airport. The City also maintains various land and building leases, including a lease for a 15,000 square foot hangar facility, a 10,000 square foot hangar facility, and a 41,585 square foot office building, all of which are owned by the City. In February 2012, the City leased the office building to a charter school known as Southwest Aeronautics, Mathematics, and Science Academy Charter School (the “SAMS Academy”). The SAMS Academy provides an educational opportunity in a state-of-the-art facility with an emphasis on an aeronautics and aviation curriculum designed to produce pilots, aircraft mechanics, and future engineers and mathematicians. The SAMS Academy lease is for a 15-year term (5-year lease with two renewal 5-year options). The lease has the potential of generating approximately \$4,300,000 during the 15 year term. Beginning April 2014, SAMS began leasing 185,111 square feet of land for a sports complex which generates approximately \$37,000 in revenue for the airport annually.

Federal Grants. The City receives annual federal grant monies from the FAA through the Airport Improvement Program (“AIP”). These funds are not included in the calculation of Gross Airport Revenues. AIP grants received by the City are either entitlement (determined by formula) or discretionary (determined by FAA prioritization of projects across the nation as a whole). Between Fiscal Year 2011 and Fiscal Year 2017, the City received a total of \$40.1 million in AIP grants and entitlement/discretionary funds. During this time period, the City received \$9.8 million for six sustainable projects of which all were from the FAA Voluntary Airport Low Emissions Program. Albuquerque Sunport received \$29 million for projects related to the rehabilitation and/or reconstruction of aprons, taxiways and runways; other grants received were the Sunport Master Plan Update and Wildlife Assessment. Double Eagle II received \$233K in funding for Wildlife Assessment and Taxiway A1.

There can be no assurance as to the amount of such funding the Airport will receive in future years. The City’s financial plan for funding its Capital Program assumes that the City will receive AIP grants to fund the eligible portions of certain projects. In the event that AIP grants are not available, the City would either elect to delay, cancel, or fund the projects with airport funds and/or other sources.

## *Airline Agreements*

Signatory Passenger Airline Agreements. The existing five-year Scheduled Airline Operating Agreement and Terminal Building Leases (“Signatory Passenger Airline Agreement”) expired on June 30, 2016. The airlines have been operating at ABQ under the holdover provisions of the expired Signatory Passenger Airline Agreement. The City currently expects the new five-year Signatory Passenger Airline Agreement will be signed by the airlines and the City prior to the beginning of the next fiscal year (June 30, 2017). The new Signatory Passenger Airline Agreement will be effective on July 1, 2016. No material changes to the rate-making methodology or level of airline revenues under the new Signatory Passenger Airline Agreement are expected.

Signatory Passenger Airlines and Signatory Cargo Airlines pay the City landing fees per 1,000-pound unit of maximum certified gross landing weight for the use of ABQ Airport. The landing fee rate is calculated according to a cost center residual methodology, whereby the City recovers 100% of the costs allocable to the Airfield.

Under the Signatory Passenger Airline Agreement, Terminal Building rental rates are calculated according to a commercial compensatory method based on rentable space. An annual Terminal Building concession revenue credit is distributed to the airlines, based on a defined methodology in the Signatory Passenger Airline Agreement. Ticket counter, airline operations, and certain other space is leased on a per square foot basis. Holdrooms are leased on a per holdroom basis. The baggage claim area and the passenger circulation area are used jointly, the cost of which is fully recovered from the airlines. Loading bridge charges are calculated to recover all associated costs from the airlines.

Each Signatory Passenger Airline has priority in using gates assigned to it on a preferential use basis to accommodate its scheduled flights. However, the City may assign a preferential gate for use by others in periods when not in use by the renting Signatory Airline. The City has the right, but not the obligation, to reassign a Signatory Passenger Airline’s preferentially assigned gate to another Signatory Passenger Airline, if the renting Signatory Passenger Airline’s average scheduled gate utilization falls below four flights per gate per day, and the City determines that there is a reasonable need for the preferential use of such gate by another Signatory Passenger Airline.

Signatory Cargo Airline Agreements. The existing five-year Scheduled Cargo Airline Operating Agreement and Cargo Building Leases (the “Cargo Airline Agreement”) expired on June 20, 2016. The airlines have been operating under the holdover provision of that agreement until a new five-year Cargo Airline Agreement is fully executed by the airlines and the City, which is expected to occur prior to June 30, 2017. No significant changes to the rate-making methodology or level of airline revenues under the new agreement are expected. Under the Cargo Airline Agreement, rates and charges are established for the Cargo Building and the Cargo Apron. A rate per square foot is established each year by the City to lease space in the Cargo Building. That rental rate is subject to adjustment each year. The rates and charges for the Cargo Apron is established according to a commercial compensatory methodology, whereby a rate per square foot of rentable space is established each year by the City; cargo airlines pay the rate per square foot for their leased Cargo Apron space.

Affiliate Airline Operating Agreements. The City maintains Affiliate Airline Operating Agreements with passenger airlines operating as regional affiliates of Signatory Passenger Airlines. The Affiliate Airline Operating Agreements are on a month-to-month basis. Service provided by these airlines is marketed and sold by Signatory Passenger Airlines under capacity purchase agreements and not by the Affiliate Airline.

Under the terms of the Affiliate Airline Agreements, Affiliate Airlines pay the same landing fee rate as the Signatory Passenger Airlines and participate in the year-end recalculation of airline rates and charges. Rents and fees for the use of the Terminal Building, where applicable, are paid by the Signatory Passenger Airline on behalf of the Affiliate Airline.

Commuter Airline Agreements. The City maintains Commuter Airline Lease and Operating Agreements with airlines providing commuter service throughout New Mexico. The Commuter Airline Lease and Operating Agreements are on a month-to-month basis. Under the terms of the Commuter Airline Lease and Operating Agreements, commuter airlines pay the same landing fee rate as the Signatory Passenger Airlines, but do not participate in the year-end recalculation of airline rates and charges. The agreements also allow the commuter airlines to pay fixed rates to rent space in the Terminal Building.

Non-Signatory Airline Agreements. The City maintains Non-Signatory Airline Operating Agreements and Terminal Building Leases (the “Non-Signatory Airline Agreement”) with certain airlines providing service at ABQ Airport on both a scheduled and non-scheduled basis. The Non-Signatory Airline Agreements allow airlines to occupy space in the Terminal Building or air cargo facilities on a month-to-month basis. Additionally, the Non-Signatory Airline Agreements specify the fees to be paid for the use of Airport facilities, generally higher than the applicable Signatory Passenger Airline rate. Non-Signatory Airlines do not participate in the year-end recalculation of airline rates and charges.

Air Service Incentive Programs. The City instituted an Airline Competition Incentive Program (the “ACIP”) and Airline Cooperative Marketing Program (the “ACMP”) in April 2013 to encourage new air service by incumbent and new-entrant airlines. The ACIP provides for credits of 100% of allocable landing fees and 75% of allocable terminal rentals and use fees for qualifying service to airports not served nonstop from ABQ Airport. The ACMP provides for subsidies for qualifying marketing activities related to ACIP-eligible service. ACIP and ACMP credits and subsidies are in effect for a maximum of two years for each qualifying service. The programs expire in June 2016. In April 2015 JetBlue Airways completed its two years of qualifying service and currently is operating as a signatory airline. In September 2016, Alaska Airlines completed its two years of qualifying service. Currently, Alaska Airlines is operating on a month to month agreement and is in the approval process of operating as a signatory airline. On March 8, 2016, Allegiant Airlines announced beginning operations effective June 2, 2016. Allegiant will be in the incentive program for two years.

#### *Airport System Capital Program*

The City maintains a rolling five-year Capital Improvement Program (CIP). The current CIP extends to Fiscal Year 2021 and anticipates \$230 million in capital improvements. This CIP program has been pre-approved by the Signatory Airlines as part of the new Airline

Agreement(s) with a 5 Year term expiring June 30, 2021. Capital improvements other than those identified in the pre-approved capital plan exceeding certain cost thresholds and not subject to other limitations are subject to the capital project review and approval provisions of the Airline Agreements.

Of the \$230 million CIP, \$212 million would improve ABQ Airport and \$18 million to the Double Eagle II Airport. The funding plan for the CIP is a mixture of grants, “pay-as-you-go” Passenger Facility Charges (PFC’s), Customer Facility Charge (CFC’s) and Airport equity. The City plans to issue no new debt to fund projects through Fiscal Year 2021.

The majority of the CIP projects are for the renewal and/or replacement of aging elements of airport infrastructure. The CIP reflects the lack of a need for significant expansion of airfield or terminal capacity.

At the ABQ Airport, the large completed projects were: new snow barn, Police Suite, IT Office, restrooms, Family Assistance Area, Badging Office, Rental Car restrooms, Parking Structure Lighting, and Parking Administrative/Booth renovation. Other large projects include the rehabilitation/reconstruction of Taxiways B, E, and the perimeter road, continued improvements to the Terminal Building, and upgrading the Access Control System. Improvements scheduled in the Terminal Building will include: architectural features and finishes, wayfinding signage, identified building code upgrades, illuminated signage, refurbished bag carousels, seating, new meditation room, HVAC System, fire alarm upgrades, curbside enhancements, and updated ticket counters.

Additional projects include a master plan update, the purchase of new fire and rescue equipment if needed, adding a turnout from Runway 3-21 and upgrading the mechanical and electric systems in the Terminal Building. At Double Eagle II Airport, the largest projects are the airfield lighting, master plan update, and the rehabilitation of the north access road.

## **Joint Water and Sewer System**

The joint water and sewer system was owned by the City and operated by its Public Works Department until December 17, 2003 (the “Water/Sewer System”). In 2003, the New Mexico Legislature created the Albuquerque Bernalillo County Water Utility Authority (the “Authority”) pursuant to Section 72-1-10 NMSA 1978, as amended, and provided that all functions, appropriations, money, records, equipment and other real and personal property pertaining to the Water/Sewer System would be transferred to the Authority. The legislation also provides that the debts of the City payable from net revenues of the Water/Sewer System shall be debts of the Authority and that the Authority shall not impair the rights of holders of outstanding debts of the Water/Sewer System. The City has transferred functions, appropriations, money, records, equipment and other real and personal property pertaining to the Water/Sewer System to the Authority, and the policy-making functions of the Water/Sewer System have been transferred to the Authority. The Authority has a minimal relationship with the City under the current Memorandum of Understanding, dated July 1, 2013, by and between the Authority and the City. These ties include the Authority’s rental of space and computer equipment from the City and Authority employees may participate in certain City employment benefits such as medical,

dental, vision and life insurance. Other than these limited connections, the Authority operates independently of the City and Bernalillo County, New Mexico.

Information relating to outstanding Water/Sewer System obligations may be found in the Annual Information Statement of the Authority dated March 31, 2016 on file with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access System.

### **Refuse Removal and Disposal System**

The City operates its Refuse Removal and Disposal System (the "Refuse System") through its Solid Waste Management Department (the "Department"). The City has no competitors for refuse removal and disposal services within the City limits. The City collects all residential refuse and imposes a fee on each residential unit. Commercial refuse service is provided to all commercial users at a set fee. However, businesses may haul self-generated refuse, if they obtain a City permit to do so. Although businesses may haul self-generated refuse outside of the City limits to landfills which are not operated by the City, the City does not consider that this has a material effect on the City's landfill operations.

#### *Long-Range Plans*

The Department developed an Integrated Waste Management Plan ("IWMP") to serve as an important planning tool. The IWMP, by Zia Engineering & Environmental Consultants, reviews the current status of the City's solid waste management system including operations, rates and facilities and proposes an environmental plan for the future.

City Council approved the IWMP in 2010. The IWMP contains 23 recommendations to be implemented in the period from 2010 to 2020. The Department has begun work with Zia Engineering to update the IWMP in 2017.

Recommendations in the IWMP which are completed include the following: to perform a cost of service analysis (updated annually); perform a commercial accounts audit; revise the Department's Mission Statement; develop a Request for Proposals for private sector design, construction, ownership, and operation of a materials recovery facility ("MRF"); development of a permanent education and outreach program including staff; promotion of backyard composting; analysis of potential sites for transfer facility development; implementation of cart-based residential recycling collection, and fully funding the equipment replacement schedule.

With direction from the Mayor, the City has entered into a 12-year contract with Friedman Recycling for operation of a private MRF. The facility opened in June 2013. Operations in Fiscal Year 2016 resulted in a net cost share of (\$563,647) to the Department. Extremely poor market conditions reduced the value of the recyclables delivered by the City, and the City incurred tonnage shortfall penalties for failing to deliver the minimum tons per month specified in this contract. In an effort to increase the tonnage, the Department has begun collecting recycling from over 400 commercial businesses for a fee. Commercial recycling is the fastest growing operation in the Department. Prior to the Friedman contract, the City suffered recycling processing net losses in Fiscal Years 2009 and 2010 (\$1,274,000) and (\$1,121,000),

respectively. In Fiscal Year 2014, the Friedman contract resulted in a net revenue share of \$126,758, however poor market conditions have resulted in net loss shares since then.

The Department has contracted with design consultants to design and permit a transfer station facility at the city-owned site of the current solid waste offices and maintenance yard at 4600 Edith NE. The transfer station facility will also include a new maintenance facility and new administrative and strategic operations office space. If all permits are approved, the new facility will be constructed and operational in 2018-19.

The remaining recommendations will be considered and proposed in subsequent budget years as suggested in the IWMP.

### *Landfills*

The City owns and operates its own landfill site, which has been registered with State and federal authorities since May 1990. The permit for the City's Cerro Colorado Landfill allows only licensed commercial haulers to dispose of solid waste at the landfill site. Residents are not allowed to haul waste to the landfill and, instead, must use the convenience centers described below. If current waste disposal operations continue unchanged, the landfill is expected to reach capacity in 2075. The landfill presently meets or exceeds all federal and state regulations. To continue in compliance with federal requirements, the City installed a methane gas collection system for the first six cells of the Cerro Colorado landfill and had a consultant develop a landfill gas master plan to maximize efficiency and effectiveness in the future expansion of the landfill gas collection system. The Department has completed Phase A and B portions of the master plan with Phase C1 construction scheduled for completion by the end of Fiscal Year 2017.

The City has a hazardous waste awareness program, a household hazardous waste collection program, and a landfill monitoring and remediation program, which are funded from refuse system revenues. The City does not accept hazardous, toxic or asbestos waste in its landfill. Only biomedical waste that has been previously treated is accepted. Both City and State regulatory agencies have established policies to strictly monitor these matters.

### *Collection System*

The residential collection system consists of one-person crews using fully automated side-loading packer vehicles for regular household refuse and the separate collection of recycling. The collection of refuse and recycling occurs once a week. Each of approximately 174,000 households is provided with two 95-gallon containers on wheels. The containers are wheeled to the curb by the resident on his/her weekly collection day and are serviced by two fully automated collection vehicles, which utilize a hydraulic arm to grab, lift and empty the containers. The regular work schedule for residential refuse and recycling collection is five eight-hour days a week. Residential routes include 48 refuse routes, and 22 recycling routes including multi-family dwelling recycling.

Some examples of items collected in the curbside recycling program include: corrugated cardboard, cereal and cracker boxes, #1-7 plastics, milk and juice boxes, tin, aluminum, newspaper, junk mail, books, small electronics, and small appliances.

The City does not handle refuse collection for Albuquerque Public Schools or the University of New Mexico, two of the region's major employers, although those entities do use the City's landfill for a fee.

The commercial collection system is containerized to the maximum extent possible. Containers varying in size from two cubic yards to eight cubic yards and are mechanically dumped into packer trucks. Large generators of refuse use roll-off containers. Collection frequency and container size is determined by the needs of the customer and is factored into the fee calculation. Commercial routes include two rear packers, 17 roll-offs and 32 front-loading routes.

The Department has implemented a Commercial Recycling program that allows Commercial business to use a 6 cubic yard lift bin provided by the Solid Waste Management Department, the fee is calculated by the collection frequency. Commercial Recycling routes include two front loading routes.

The Department plans to begin an 18-month implementation of a new dispatch software that will allow it to better track residential and commercial assets with the ultimate goal of improving services. Such implementation is pending final City Council approval.

#### *Convenience Centers*

The City has three convenience centers for public use, which accept residential self-haul waste and small commercial haulers with a vehicle size of less than two tons. Solid waste brought to the convenience centers is collected in 40-cubic-yard roll-off containers and 120-cubic-yard transfer trailers and hauled to the Cerro Colorado Landfill by the City as part of the convenience centers' operations. The tonnage collected at the convenience centers represents approximately 14% of the total annual tonnage disposed of at the Cerro Colorado Landfill. The fee at the convenience centers is \$5.00 per load for individuals and small commercial haulers, not including tax.

#### *Additional Recycling Programs*

The City also provides 17 drop-off recycling sites located across the City where citizens can drop off their recyclables, including glass.

The Department received approval from the New Mexico Solid Waste Bureau to operate a green waste composting site at the Cerro Colorado Landfill. The majority of materials for the green waste composting program is collected and then transported to the Cerro Colorado Landfill composting site from two of the three Department convenience centers and seasonal programs. Primary materials include leaves, grass clippings, tree trimmings and other assorted yard trimmings. Collected manures are used as an amendment with the primary materials for the composting process. The Department is currently selling compost and mulch at Montessa Park Convenience Center and Cerro Colorado Landfill to the general public and working to establish additional markets. The Department is also using mulch products for internal needs, such as "landfill cover."

Through a combination of City funds and a grant from the New Mexico Environment Department, the City diverts tires from disposal and sends them to a recycling facility that manufactures crumb rubber. The tire disposal fee of \$116.48, not including tax, covers the transportation and recycling tipping fee for this program.

At the Cerro Colorado Landfill, a new Glass Crusher was purchased for \$370,780. The investment was made to significantly increase the process rate of recycled glass. Post-consumer glass is now crushed at a rate of 10 tons per hour and delivered to an on-site manufacturer, Growstone. The City has increased the sale price of crushed glass from \$20.00/ton, to the current rate of \$24.00/ton. During the manufacturing process, crushed glass is milled, then baked, and results in the use of recycled glass as soil amendments designed to control insects, increase soil porosity and aeration.

The landfill-gas-to-energy project was completed in Fiscal Year 2014. This \$1,394,500 project was funded through a combination of an Environmental Protection Agency grant, Bernalillo County funds and City funds in order to build a two-mile pipeline from the Cerro Colorado Landfill to the Bernalillo County Metropolitan Detention Center (“MDC”). The pipeline transports landfill gas to the MDC to be used to fuel domestic hot water boilers. Prior to construction of the pipeline, the gas was simply burned off. The pipeline continues to operate as intended.

#### *Weeds, Litter, Graffiti Removal, Median Maintenance and Community Outreach*

As a part of the Department’s overall mission of protecting and preserving the environment, the Department is also responsible for the removal of weeds, litter and graffiti, and the maintenance and the efficient use of water in the managed landscapes on the City’s major thoroughfares and public properties through its Clean City Division. Residential refuse bills include a charge of \$2.44 per household per month for this program. Commercial refuse bills also contain a charge.

The Clean City Division strategy and mission is to enhance the City’s condition, the community’s needs for a clean environment, implement appropriate standards for effective water stewardship in City landscaped medians and streetscapes and improved quality of life within the City limits. Clean City Division, a seven-day-a-week operation, is currently utilizing seven principle programs: Median Maintenance Program, Weed & Litter Program, Graffiti Removal Services, Community Support Program, Large Item Collections Program, Office Paper Recycling Program and the Interstate Highway Litter Control Program. Maintaining the cleanliness, beauty and integrity of the City is common to each of these services.

The Median Maintenance and Weed & Litter Programs have divided approximately 188 square miles in the City into five major sections to provide a proactive maintenance approach for the City’s major thoroughfares on a scheduled basis throughout the year. The Clean City Division provides litter control, graffiti and loose tumbleweed removal on the Interstate Highway right-of-ways within the City limits through a cooperative agreement between the City and the New Mexico Department of Transportation. The Clean City Division provides graffiti removal from properties within the City and visible from the public right-of-way and City owned property

and responds to special requests for graffiti removal on private property with the owner's consent.

The Clean City Division provides support and builds partnerships citywide with other departments, neighborhood associations, civic groups, and businesses for a variety of clean-up efforts and an array of special projects and special events throughout the year.

The Keep Albuquerque Beautiful ("KAB") Program is also supported by the Department and acts as a community outreach entity to promote awareness of environmental issues related to solid waste, recycling and sustainability. KAB is an affiliate of the National Keep America Beautiful organization and is funded by grant money from the State of New Mexico.

#### *Solid Waste Management Administration*

**Mr. John Soladay** is the Director of the Solid Waste Management Department. Mr. Soladay brings more than 42 years of public service to the table. He started his career in Southern California where he spent 25 years with the City of Redondo Beach retiring as the Public Works Director in the late 1990's. Since coming to the City of Albuquerque Mr. Soladay has served as the Fleet Manager; Associate Director of the Department of Municipal Development managing the Facilities and Energy Divisions; Sustainability Officer in the Mayor's office, Environmental Health Director, Solid Waste Director and as Chief Operations Officer for two years before returning to the Solid Waste Department as Director.

**Ms. Jill Holbert** is an Associate Director of the Solid Waste Management Department. She brings over 27 years of experience in integrated solid waste management; including waste reduction, recycling, composting and solid and household hazardous waste management. She is a New Mexico Environment Department certified operator for transfer stations, landfills and recycling facilities. Prior to joining the Department, Ms. Holbert worked for the Solid Waste Bureau of the New Mexico Environment Department. She also served as the Solid Waste Management Division Director with the City of Santa Fe and manager of Santa Fe County's solid waste and recycling program. She holds a Master of Science degree in Community Development from the University of California and a bachelor's degree in Natural Resources from the University of Michigan.

**Mr. James A. Mora** is the Associate Director of the Solid Waste Management Department, managing the collections divisions of the department. Mr. Mora started his career with the department in 1989 as a driver and brings 28 years of experience in the fields of refuse collection and recycling. He has been promoted up through the ranks from Foreman, Assistant Superintendent, Superintendent, and most recently to Associate Director of the department.

**Mr. Marco Holloway** is the Associate Director of the Solid Waste Management Department, managing the Clean City Division. Mr. Holloway, a native of New Mexico joined the Solid Waste Management Department in January 1993. Holloway has served the citizens of Albuquerque 24 years as a member of the Solid Waste Management Department staff. As Associate Director of the department's Clean City Division, Mr. Holloway oversees all aspects of a variety of operations and services, sets the overall strategy and vision and the administration and planning for all programs coordinated by the Clean City staff.

**Mr. Stephen C. Falk, CPA**, is the Fiscal Manager of the Solid Waste Management Department. Mr. Falk has over 33 years of financial accounting experience, working as an auditor in public accounting, a financial manager in private industry, and in various governmental accounting positions. Mr. Falk has been a Certified Public Accountant for 33 years, and has worked for the City for the last 23 years.

*Refuse System Financial Information*

Operational Data and Tonnage History for the Refuse System. Shown below are the operational data and solid waste tonnage history for the Refuse System for Fiscal Years 2007 through 2016.

**CITY OF ALBUQUERQUE  
Refuse System Operational Data  
Fiscal Years 2007-2016 Collections**

<b>Fiscal Year</b>	<b>Residential Units</b>	<b>Commercial Routes</b>	<b>Commercial Units</b>	<b>Commercial Routes</b>	<b>Refuse Employees</b>	<b>Collection Vehicles</b>
2007	167,782	44	13,346	56	432	164
2008	172,828	48	14,219	56	450	170
2009	175,162	48	13,086	56	427	171
2010	176,341	48	12,051	56	434	165
2011	177,202	48	11,954	56	433	163
2012	178,176	48	11,960	53	429	173
2013	179,779	48	11,934	53	432	177
2014	173,466	48	11,591	51	457	177
2015	173,910	48	10,615	52	458	189
2016	174,064	48	11,828	62*	458	189

\* Ten new Front Load routes added on Sundays.

Source: City of Albuquerque, Solid Waste Management Department.

**CITY OF ALBUQUERQUE**  
**Solid Waste Tonnage History**  
**Fiscal Years 2007-2016**

<b>Fiscal Year</b>	<b>Commercial</b>	<b>Residential</b>	<b>Convenience Center, Private Haul, Other</b>	<b>Total Department</b>
2007	248,014	204,083	142,933	595,030
2008	231,977	203,043	168,717	603,737
2009	214,463	188,229	301,725	704,417
2010	220,100	172,391	137,124	529,615
2011	219,216	177,618	168,214	565,048
2012	209,799	172,845	116,693	499,337
2013	202,373	163,742	112,745	478,860
2014	205,404	156,606	142,580	504,590
2015	204,868	156,675	141,864	503,407
2016	210,119	164,302	136,459	510,880

Source: City of Albuquerque, Solid Waste Management Department.

**Budget, Rates and Charges.** The capital and operating budgets for the Refuse System are submitted to the Council by April 1 of each year for the following fiscal year. The Council considers the budgets, together with the rates necessary to finance the operation and capital improvements, and adopts the budget and rates necessary for the next fiscal year no later than 60 days after their receipt. Biannually, decade capital plans are also prepared and adopted. These plans are modified by the annual budget process as immediate needs become clear. The current decade capital plan (2017-2026) calls for expenditures of approximately \$172 million financed with a combination of operating cash and refuse revenue bonds.

The rates for residential collection, commercial collection and the use of the Cerro Colorado landfill are established from time to time by City ordinance and are not subject to approval by any other regulatory body. The Fiscal Year 2016 rate for residential collection is \$15.00 per month. Commercial rates vary considerably based on the size of container and frequency of service. Current landfill fees by tonnage (not including tax) are \$7.50 for up to 500 pounds, \$14.99 for 501 to 1,000 pounds, \$22.48 for 1,001 to 1,500 pounds, and \$30.00 for 1,501 to 2,000 pounds. Other rates apply for use of the landfill for certain categories of waste such as tires and contaminated soil. The current fee at the convenience centers is \$5.00 per load for residential and commercial haulers, not including tax. Included in the rate structure is a fuel surcharge assessed to all refuse customers when the price of diesel fuel exceeds \$2.30 per gallon.

The following tables present a limited 10-year summary of the history of refuse service rate adjustments implemented by the City showing the effective date of such adjustments. See “Historical Financial Information” under this caption. The City anticipates that additional rate increases will be necessary in future years based on findings in the Integrated Waste Management Plan and Cost of Service Study the Department completed as part of the Fiscal Year 2016 budget. The Studies seek, in part, to modernize recycling, encourage commercial recycling, implement a rate structure that reflects current costs and encourages more residential recycling. The Department was approved for a rate increase in Fiscal Year 2015, adding \$2.09

to the residential rate, bringing the residential rate to \$15.00 per month. Of the \$2.09 increase, \$1.34 is to restore debt service capacity for the construction of a new transfer station, and \$.75 is used to consolidate all existing medians into the Clean City Division. The cost of service analysis completed for FY14 indicated the need for a 5% rate increase for commercial customers, and was approved with the residential rate adjustment.

**CITY OF ALBUQUERQUE**  
**Refuse System**  
**Residential Collection Fee Adjustments**

<b>Year</b>	<b>Monthly Rate</b>	<b>% Increase</b>
2007	10.75	0.0
2008	10.75	0.0
2009	10.75	0.0
2010	10.75	0.0
2011	12.91	20.1
2012	12.91	0.0
2013	12.91	0.0
2014	12.91	0.0
2015	15.00	16.2
2016	15.00	0.0

Source: City of Albuquerque, Solid Waste Management Department.

**Landfill Fee Adjustment**

<b>Year</b>	<b>Rate</b>	<b>% Increase</b>
2007	110.93/ton (tires)	0.0%
2008	110.93/ton (tires)	0.0
2009	110.93/ton (tires)	0.0
2010	110.93/ton (tires)	0.0
2011	116.48/ton (tires)	5.0
2012	116.48/ton (tires)	0.0
2013	116.48/ton (tires)	0.0
2014	116.48/ton (tires)	0.0
2015	116.48/ton (tires)	0.0
2016	116.48/ton (tires)	0.0

Source: City of Albuquerque, Solid Waste Management Department.

### Convenience Center Fee Adjustments

Year	Rate	% Increase
2007	\$3.47/load (residential)	0.0%
	\$9.08/load (commercial)	0.0
2008	\$3.47/load (residential)	0.0
	\$9.08/load (commercial)	0.0
2009	\$3.47/load (residential)	0.0
	\$9.08/load (commercial)	0.0
2010	\$3.47/load (residential)	0.0
	\$9.08/load (commercial)	0.0
2011	\$5.00/load (residential)	44.1
	\$5.00/load (commercial)	(44.9)
2012	\$5.00/load (residential)	0.0
	\$5.00/load (commercial)	0.0
2013	\$5.00/load (residential)	0.0
	\$5.00/load (commercial)	0.0
2014	\$5.00/load (residential)	0.0
	\$5.00/load (commercial)	0.0
2015	\$5.00/load (residential)	0.0
	\$5.00/load (commercial)	0.0
2016	\$5.00/load (residential)	0.0
	\$5.00/load (commercial)	0.0

Source: City of Albuquerque, Solid Waste Management Department.

The water/refuse utility bill indicates the current amount due, the past due balance and any necessary adjustments to the account. If a customer is more than 45 days delinquent, the customer is officially in “collections” status and begins receiving collection letters. After 90 days, the customer receives a 15-day trial shut-off notice. If the Authority or the City does not receive a response from the customer, the City, for health and safety reasons, will continue to collect the customer’s refuse, but Authority has the authority to shut off the customer’s water (excluding disabled customers/life support) until the bill is paid or the customer has made arrangements for payment.

For accounts with only refuse service, the City requires a deposit from the customer. This deposit is applied to the account upon service termination as per the Refuse Ordinance. The City applies a 1.5% per month penalty to all delinquent bills. Under most circumstances, at any time a bill is delinquent, a lien on the customer’s property can be filed.

Historical Financial Information. The following table compares revenues and expenses over the past five fiscal years.

**CITY OF ALBUQUERQUE**  
**Refuse Removal and Disposal System**  
**Historical Financial Information**  
**Fiscal Years 2012-2016**  
**(\$000)**

	2012	2013	2014	2015	2016
Total Operating Revenues	\$62,098	\$61,102	\$62,622	\$69,721	\$71,384
Non-operating revenues (expenses):					
Interest <sup>(1)</sup>	100	35	51	98	208
Other	222	163	208	171	125
Gain(loss) on disposition of property & equipment	26	(19)	66	119	235
Fuel Surcharge	1,577	1,429	1,298	769	-
Transfer in/(out) <sup>(2)</sup>	-	-	-	384	384
Total adjusted revenues	\$64,023	\$62,710	\$64,245	\$71,262	\$72,336
Total operating expenses (excluding interest expense)	\$52,002	\$53,088	\$56,807	\$60,082	\$60,784
Less:					
Payments in lieu of taxes	(1,127)	(1,120)	(1,146)	(1,264)	(1,274)
Depreciation	(4,509)	(6,242)	(7,949)	(8,342)	(9,155)
Amortization	12	(5)	(0)	(0)	(0)
Other	(142)	(203)	(102)	(79)	(0)
Total adjusted operating expenses	46,236	45,518	47,610	50,397	50,355
Net revenues available for debt service	\$17,787	\$17,192	\$16,635	\$20,865	\$21,981

(1) GASB-31 Market Value Adjustment (Interest).

(2) "Transfers in" revenue for FY15 & FY16 are transfers from the General Fund to pay for contract maintenance of developed medians. In the FY15 budget, the maintenance of developed medians moved from Parks and Recreation Department to Solid Waste.

Source: City of Albuquerque Comprehensive Annual Financial Reports.

**Capital Improvement Projects.** The Council has implemented a limitation on all Department Capital Improvement Projects spending. The Department's Capital Improvement Projects debt service payment cannot exceed 11% of the total operating expenses.

## OTHER PROJECTS OF THE CITY

### Public Improvement Districts

The Public Improvement District Act was enacted by the State Legislature in 2001 and codified in Sections 5-11-1 through 5-11-27 NMSA 1978, as amended and supplemented (the "PID Act"). The PID Act provides procedures for local governments to create public improvement districts ("PIDs") through a petition and hearing process, followed by approval through an election of property owners and qualified resident electors. PIDs are authorized to finance various infrastructure and improvements, including water and sewer systems, streets and trails, parks, electrical, gas and telecommunications systems, public buildings, libraries and cultural facilities, school facilities, equipment and related costs of operation and administration.

The PID Act provides for financing based on levying property taxes on land within a PID, imposing special levies based on benefit to property, front footage, acreage, cost of improvements (or other factors apart from assessed valuation), and by providing for use charges for improvements or revenue-producing projects or facilities. PID taxes, levies and charges may be pledged to pay debt service on bonds issued by a PID. Under the Act, PID bonds are not obligations of the State of New Mexico or the local government jurisdiction in which the PID is located, but are obligations solely of the PID issuing the bonds. The Council adopted the Albuquerque Public Improvement District Policy Ordinance (the “PID Policy Ordinance”) in February 2003, which enacts policies and procedures for processing and approving applications for approval of PIDs within the City’s boundaries.

The Council has approved eight public improvement districts within the City; Ventana West Public Improvement District, Montecito Estates Public Improvement District, Saltillo Public Improvement District, The Trails Public Improvement District, The Boulders Public Improvement District, Volterra Public Improvement District, Mesa del Sol Public Improvement Districts and Lower Petroglyphs Public Improvement District. Many of the public improvement districts have issued special levy revenue bonds to finance construction of certain public infrastructure.

## Housing Projects

### *Beach Apartments Project*

The Beach Apartments Project was acquired by the City from the Resolution Trust Corporation (“RTC”) in July 1991 with proceeds of its \$1,265,000 Multifamily Mortgage Revenue Bonds (Beach Apartments Project), Series 1991. The complex was conveyed subject to a land use restriction agreement between the City and RTC which stipulates that not less than 35% of the units in the property be made available to households with incomes less than 65% of the area median income, adjusted for family size. The Beach Apartments Project consists of 74 units located in six two and three-story buildings, and the apartment building complex includes a swimming pool and on-site security personnel. The table below shows the number and types of units of the Beach Apartments.

**NUMBER AND TYPES OF UNITS**

<u>Number of Units</u>	<u>Types of Units</u>
13	Studio
8	One Bedroom
49	Two Bedroom
4	Three Bedroom

Annual occupancy rates for the Beach Apartments Project have ranged between 93% and 97.6% from Fiscal Year 2010 through Fiscal Year 2016. For Fiscal Year 2016, the Beach Apartments Project generated total revenues of \$556,739.97 and incurred \$460,519.00 in operating and other expenses, resulting in net income of \$96,215.00 for that period.

### *Manzano Vista Apartments Project*

The Manzano Vista Apartments Project, purchased by the City in January 1994 with proceeds of its \$3,030,000 Multifamily Mortgage Revenue Bonds (Manzano Vista, formerly Dorado Village Apartments, Project), Series 1994, consists of 178 units. The complex was purchased at foreclosure auction and was conveyed by foreclosure deed subject to a use agreement between the City and the U.S. Department of Housing and Urban Development (“HUD”). The use agreement has expired. Although Manzano Vista has no deed restrictions, the City provides 25% of the units in this complex as affordable housing. The table below shows the number and types of units of the Manzano Vista Apartments.

<b>NUMBER AND TYPES OF UNITS</b>	
<u>Number of Units</u>	<u>Types of Units</u>
24	One Bedroom
104	Two Bedroom
50	Three Bedroom

Annual occupancy rates for the Manzano Vista Apartments Project have ranged between 93.4% and 96.8% from Fiscal Year 2010 through Fiscal Year 2016. For Fiscal Year 2016, the Manzano Vista Apartments Project generated total revenues of \$1,467,007.00 and incurred \$1,266,528.00 in operating and other expenses, resulting in a net income of \$200,479.00 for that period.

### *Bluewater Village Apartments Project*

The Bluewater Village Apartments Project is a 200-unit multi-family building and was acquired by the City with proceeds of its \$11,245,000 Affordable Housing Project/Gross Receipts Tax Subordinate Lien Revenue Bonds, Series 1996. The Bluewater Village Apartments are operated as a mixed-income community, i.e., a portion of the units will be occupied by low and moderate-income families. The table below shows the number and types of units.

<b>NUMBER AND TYPES OF UNITS</b>	
<u>Number of Units</u>	<u>Types of Units</u>
50	One Bedroom
80	Two Bedroom
60	Three Bedroom
10	Four Bedroom

Annual occupancy rates for the Bluewater Village Apartments Project have ranged between 92% and 97.1% from Fiscal Year 2010 through Fiscal Year 2016. For Fiscal Year 2016, the Bluewater Village Apartments Project generated total revenues of \$1,714,426.00 and incurred \$1,274,395.00 in operating and other expenses, resulting in net income of \$440,031.00 for that period.

## **INVESTMENT PROGRAM, POLICIES AND PROCEDURES**

The City holds significant cash balances, arising from capital project borrowings and operational revenues, and awaiting expenditure for purposed needs. It is imperative that the City forecast its daily, weekly, monthly, and annual net cash flow needs to ensure adequate liquidity

is available. Aligning with the liquidity necessity is the requirement to protect these financial assets from material loss by minimizing market, interest rate, credit, liquidity, and other risks. Finally, once sufficient liquidity is ensured and risk minimized, the City seeks to maximize total return on invested assets, subject to risk tolerance constraints. This mandate of optimizing safety, liquidity, and return helps to ensure the citizens of the City that the investment program is protecting and enhancing the public's resources.

## **Governance**

The City's Investment Oversight Committee (the "IOC") is responsible for formulating and implementing the investment policy. The IOC is provided with this authority by the Chief Administrative Officer via Chapter 4, Article 1.9 of the Fiscal Agent Ordinance, which states that the IOC is responsible for:

- a. Establishing, maintaining and amending general policy and procedures for investing city monies;
- b. Establishing collateral requirements for city deposits;
- c. Establishing specific parameters and/or limitations on particular types of investments; and
- d. Ensuring proper internal controls are established and maintained to prohibit unauthorized investment activities.

## **Portfolio Structure**

Although the City accounts for its financial assets in various governmental Funds and general ledger accounts, and investment income and market value changes are apportioned accordingly, the assets are managed as two sub-portfolios:

1. the Liquidity Component; and
2. the Core Investment Component.

The primary purpose of the Liquidity Component is to provide daily liquidity to the City while controlling the risk factors described above. The return objective for this portfolio, measured in yield terms, is secondary. However, by deploying cash forecasting models the City strives to minimize the Liquidity Component level so that more cash may be deployed as earning assets in the Core Investment Component.

The purpose of the Core Investment Component is to convert excess cash, over and above the required Liquidity Component level, to earning assets. Performance is measured on a total return basis. As this portfolio consists of operating reserves and bond proceeds awaiting eventual expenditure, a longer term focus is appropriate. However, principal preservation remains a primary objective, as the Core Investment Component's funds may be utilized to meet debt service, capital project, and operational requirements. As such, strict duration management is in order to manage acceptable principal value change.

## **Permissible Investments**

The City's authorized asset classes and investment types are prescribed by New Mexico State Statute, NMSA Chapter 6, Articles 10-10, 10-16, and 10-17, and affirmed in the City of Albuquerque Code of Ordinances, Chapter 4, Article 1-10.

## **Portfolio Management Approach**

The standard of prudence to be used by the City for managing its cash assets is the Uniform Prudent Investor Act (UPIA). This standard raises the level of care to which the City is to be held accountable, from that of "a businessman of ordinary prudence" (Prudent Man standard) to that of the UPIA, an expert standard incorporated into New Mexico statute in 2005. A major difference between the two standards is that, under the Prudent Man standard, each investment is analyzed separately. Conversely, the UPIA recognizes Modern Portfolio Theory and analyzes investments as components of a diversified portfolio. Asset classes and investment types such as corporate fixed income mutual funds, considered too risky for municipal portfolios on a standalone basis, are considered for use under the UPIA because of their risk-adjusted return enhancement capabilities in a portfolio context.

In alignment with the UPIA, the City has adopted a Strategic Asset Allocation (SAA) approach to the construction and management of its Core Investment Component portfolio. As opposed to the traditional yield or absolute total return approaches to public funds investment management, the City's strategy recognizes the inherent risk of various investments and adjusts for it. Further, the City's approach factors in how the returns of various asset classes vary relative to one another (correlate) through various periods. The overall goal of the approach, using a time-tested quantitative methodology known as Mean-Variance Optimization (MVO), is to manage the Core portfolio with the goal of providing the City the highest return for the level of risk exposure assumed.

## **Reporting**

The Investment Officer is required to provide a comprehensive investment report to the IOC at least quarterly.

## **Investment Procedures**

The City Treasurer is responsible for establishing and maintaining an internal control structure designed to ensure that the financial assets of the City are protected from loss, theft or misuse. Further, detailed guidelines are required to carry out the City's investment program. Specifics for the internal controls and procedures are documented in an investment procedures manual utilized by the Investment Officer.

The manual addresses the following points:

- Control of collusion;
- Separation of transaction authority from accounting and recordkeeping;

- Custodial safekeeping;
- Broker/dealer listing approval, transactional processing compliance;
- Asset allocation compliance procedures;
- IOC reporting details;
- Avoidance of physical delivery securities;
- Clear delegation of authority to subordinate staff members;
- Written confirmation of transactions for investments and wire transfers;
- Dual authorizations of wire transfers;
- Staff training; and
- Review, maintenance and monitoring of security procedures both manual and automated.

## **FORWARD-LOOKING STATEMENTS**

**This Annual Information Statement contains statements relating to future results that are “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. When used in this Annual Information Statement, the words “estimate,” “forecast,” “intend,” “expect,” “project,” “budget,” “plan” and similar expressions identify forward-looking statements.**

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVES KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. THE CITY DOES NOT PLAN TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN ITS EXPECTATIONS, OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR.

## **LEGAL MATTERS**

### **Litigation**

#### *General*

There is no action, suit, proceeding, inquiry, investigation or controversy of any nature pending, or to the City’s knowledge threatened, involving the City (i) in any way questioning

(A) the authority of any officer of the City to exercise the duties and responsibilities of his or her office or (B) the existence, powers or authority of the City; or (ii) which, except as and to the extent disclosed below may result, either individually or in the aggregate, in final judgments against the City materially adversely affecting its financial condition.

#### *APD Settlement Agreement with Department of Justice*

In response to the Department of Justice's (the "DOJ") 2014 finding of excessive use of force by the Albuquerque Police Department ("APD"), the City of Albuquerque has entered into a settlement agreement with the DOJ that enumerates specific agreed upon deliverables. Full implementation of the settlement agreement is expected to occur in approximately four years. The cost of both compliance and monitoring together are expected to be less than \$6 million per year.

#### **New Mexico Tort Claims Act Limitations**

The New Mexico Tort Claims Act limits liability to (i) \$200,000 for damage to or destruction of property arising out of a single occurrence, (ii) \$300,000 for all past and future medical and medically-related expenses arising out of a single occurrence, (iii) \$400,000 to any person for any number of claims arising out of a single occurrence for all damages other than property damage and medical and medically-related expenses, as permitted under the New Mexico Tort Claims Act, and (iv) \$750,000 for all claims other than medical or medically-related expenses arising out of a single occurrence. In two consolidated cases, the City had two judgments entered against it that exceeded these caps on damages under the New Mexico Tort Claims Act. In August 1998, the New Mexico Supreme Court declared the cap on damages unconstitutional as to these two cases only. However, the Court changed the standard from an "intermediate scrutiny" standard to a "rational basis" standard by which the constitutionality issue will be determined in future cases. Since the "rational basis" standard is a lesser standard of scrutiny, the City expects that the cap will be upheld, if challenged in the future. The City has not experienced a material adverse financial impact on claims as a result of the decision in these cases.

#### **Risk Management**

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

The Risk Management Fund tracks claims on a fund by fund basis and assesses charges to each fund based on historical claims experience and the need to establish a reserve for unanticipated catastrophic losses. That reserve was \$1,000,000 at June 30, 2015, and is included in the unrestricted net position of the Risk Management Fund. The claims liabilities reported in the Risk Management Fund are based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as inflation, changes in legal doctrines, and damage awards. Accordingly, claims are reevaluated periodically to consider the effects of inflation, recent claim settlement trends (including frequency and amount of pay-outs), and other economic factors. The estimate of the claims liability also includes amounts for incremental claim adjustments expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims. Estimated recoveries, for example from salvage or subrogation, are another component of the claims liability estimate. Based on historical data, the City believes the Risk Management Fund is adequately funded. Moreover, pursuant to Section 41-4-25(B) NMSA 1978, in the event of a judgment against the City in excess of \$1,000,000 the City, with Council approval, may levy a tax on real property to provide for the payment of catastrophic losses. In addition, the City started Fiscal Year 2015 with \$42,842,000 available in the committed General Fund balance.

In the fiscal year ended June 30, 2013, the City conducted a review of both its philosophy for reserving funds and the tools used to analyze the reported claims liability. As a result of this review, and based on information pertaining to existing claims, the City determined that a higher reserve liability was needed. Beginning in fiscal year 2015, the City began funding a “Risk Recovery” plan through an allocation to the respective departments. The original goal was to recover \$36.3 million over ten years. It was not until Fiscal Year 2017 that the targeted \$3.6 million was fully budgeted. More recent claims and reserves for claims have raised the targeted Risk Recovery amount to \$52.4 million, the balance of which is intended to be collected over the remaining 7 years of the recovery period. It should be noted that these allocation amounts are subject to annual appropriations by the City Council. The amount collected from other funds in Fiscal Year 2016 was \$12,165,000.

Finally, the City has reserve amounts created by the City’s policy to reserve one-twelfth of the General Fund budgeted amount. See Note IV.P to the Audited Financial Statements for Fiscal Year 2016, attached hereto as Appendix A.

## **APPROVAL OF ANNUAL STATEMENT**

This Annual Statement and its distribution and use for the purposes herein have been authorized and approved by the City.

**Submitted for Approval by:**

Department of Finance and  
Administrative Services

**Approved by:**

Chief Administrative Officer

/s/ Lou D. Hoffman

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/s/ Robert J. Perry

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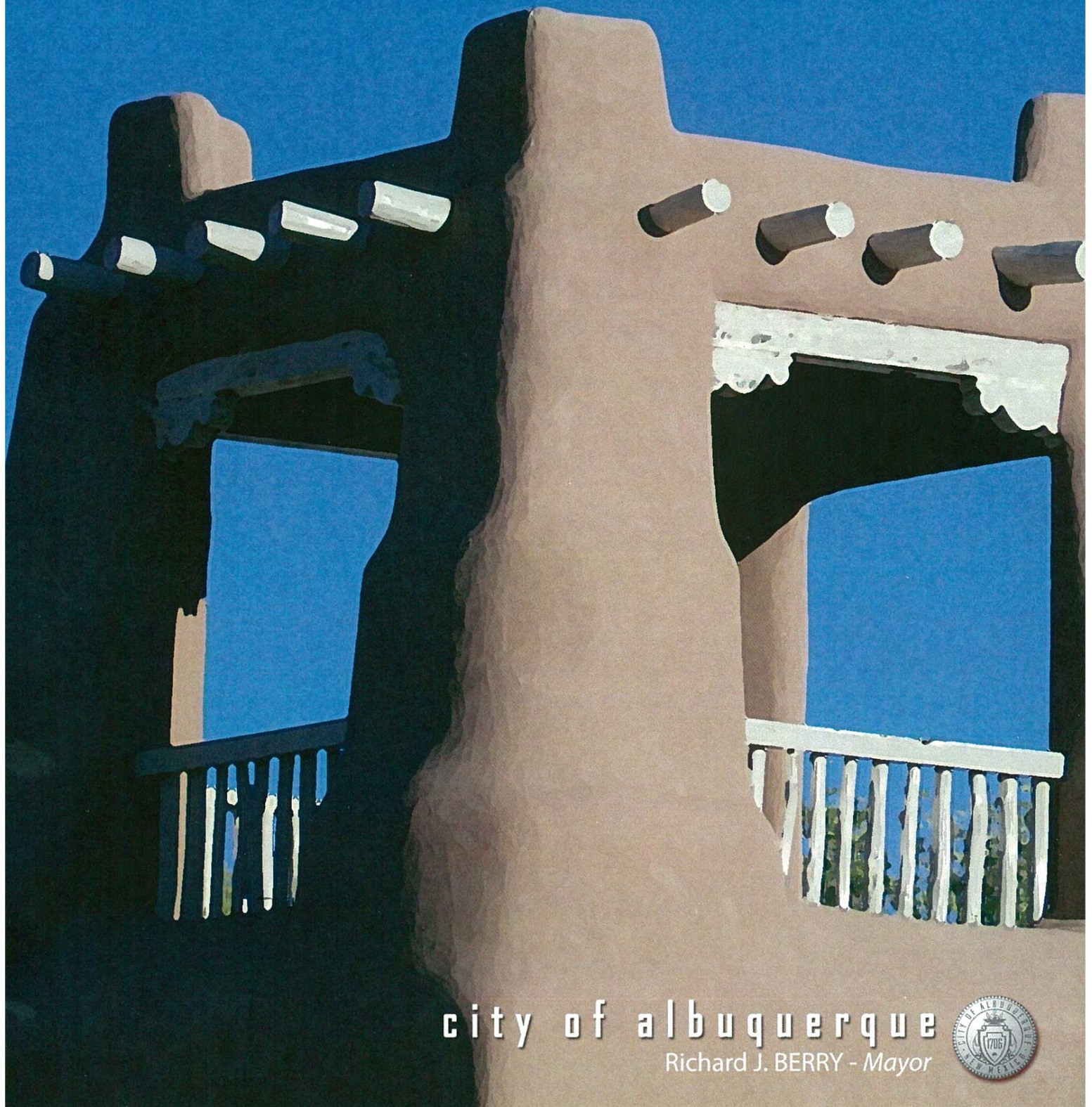
## **APPENDIX A**

### **Independent Auditors' Report, Management's Discussion and Analysis, Audited Basic Financial Statement, and Notes to Financial Statements**

**As of and for the Fiscal Year ended June 30, 2016**

# COMPREHENSIVE ANNUAL FINANCIAL REPORT

JULY 1, 2015 - JUNE 30, 2016



city of albuquerque

Richard J. BERRY - Mayor





# Comprehensive Annual Financial Report

Year Ended June 30, 2016

City of Albuquerque, New Mexico



Prepared by

Department of Finance and Administration

Accounting Division

Available online at

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

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# City of Albuquerque, New Mexico

## Comprehensive Annual Financial Report

Year Ended June 30, 2016

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## **INTRODUCTORY SECTION**





December 15, 2016

Honorable Mayor and City Council  
City of Albuquerque, New Mexico

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) for the City of Albuquerque, New Mexico, (City), for the fiscal year ended June 30, 2016. New Mexico State Statute 12-6-3, NMSA 1978 mandates that the financial affairs of the City's records be thoroughly examined and audited each year by independent public accountants. Federal law also requires that a single audit be performed for federal grant funds in conformance with the provisions of the Uniform Guidance CFR 200 along with the Single Audit Act of 1984 and Uniform Grant Guidance, "Audits of States, Local Governments, and Non-Profit Organizations". All information related to the single audit, including the schedule of expenditures of federal awards, findings and recommendations, and the independent auditors' reports on the internal control structure and compliance with applicable laws and regulations are included in the Single Audit Information Section.

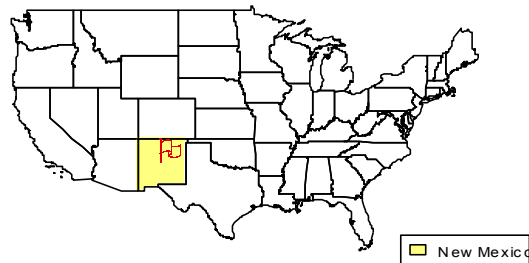
This report was prepared by the Department of Finance and Administrative Services with the assistance of various other City departments. City management assumes full responsibility for the accuracy of the data presented and the completeness and fairness of presentation, including all disclosures, based upon a comprehensive framework of internal control that has been established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. Moss Adams, LLP, Certified Public Accountants, have issued an unmodified opinion on the City's CAFR for the year ended June 30, 2016. As indicated by the opinion of our independent auditors, the report fairly presents the financial position and the results of operations of the City as measured by the financial activity of its various funds. The report has been set forth in a manner that will give the reader a broad understanding of the City's financial affairs. It includes disclosures necessary for the reader to gain an understanding of the City's financial activities. The independent auditors' report is located at the front of the Financial Section.

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

### ***Profile of the City***

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

The CAFR of the City includes all government activities, organizations and functions for which the City is financially accountable. The criteria used to determine financial accountability are based on, and consistent with, the pronouncements of the Governmental Accounting Standards Board which sets criteria for defining the financial reporting entity. Effective July 1, 2014, the Albuquerque Housing Authority (AHA) became a public body corporate, separate from the municipal corporation of the City of Albuquerque. AHA is reported as a component unit of the City of Albuquerque. The City does not have relationships with any other organizations not included in this CAFR of such nature and significance that exclusion would render the City's financial statements incomplete or misleading.



### ***Summary of Local Economy***

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

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

NAICS CATEGORY	Employment FY/16	Share of FY/16 Employment	Growth FY/15 to FY/16	Compound Annual Average FY/15/FY/16
Total Nonfarm Employment (does not include military)	367.97	100%	1.7%	0.6%
Mining and Construction	20.87	6%	1.3%	-0.6%
Manufacturing	16.43	4%	0.4%	-1.3%
Trade, Transportation, and Utilities	62.81	17%	0.7%	0.3%
Information	7.91	2%	3.6%	-1.4%
Financial Activities	16.90	5%	2.0%	1.0%
Aggregate of Services	166.58	45%	2.3%	1.5%
Professional and Business Services	55.99	15%	0.9%	-0.3%
Educational and Health Services	58.53	16%	4.1%	2.9%
Leisure and Hospitality	37.98	10%	1.8%	2.4%
Other Services	14.08	4%	1.4%	0.9%
Government	76.47	21%	1.4%	-0.3%
Military	5.71	NA	0.2%	-1.1%

The U.S. economy exceeded the pre-recession level of employment in July of 2014, but Albuquerque is still about 14,000 jobs below the FY/08 peak level of employment. The economy is recovering with positive growth in the past five years and FY/16 showed growth of 1.7% compared to FY/15. All sectors showed increases in FY/16 compared to FY/15. The average annual growth over the past five years shows declines in a number of sectors: Construction, Manufacturing, Information, Professional

Business Services, Management of Companies and Administrative and Waste Services, and Government. Leisure and Hospitality and Education and Health Services are the strongest sectors over the past five years. Construction has increased in the last three years, but remains over 30% below the FY/08 level. Single family construction activity has increased, from its lowest level in FY/09, but is still only 21% of the pre-recession peak. On the bright side commercial construction permitting including government building is showing strong growth in FY/16. Government employment after holding up at the beginning of the recession, declined in FY/12 through FY/15. The uptick in FY/16 was led by state government employment with federal and local government remaining relatively flat. The major employers in state government is the University of New Mexico. One of the strengths for the Albuquerque economy is the national labs. Sandia National Laboratories (SNL) has devoted a great deal of research to terrorism and homeland security and the mission to protect the nuclear weapons arsenal. Efforts, particularly Innovate Albuquerque, are underway to help create new businesses through the commercialization of research and development at SNL and the University of New Mexico.

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

### ***Long-term financial planning***

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

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

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

### ***Financial Policies***

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

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

### ***Major Initiatives***

New or expanded initiatives for fiscal year include \$1.5 million for debt service on \$20.3 million in new revenue bonds for various capital projects, including completion of the west side ball fields; \$1.2 million in operating costs for capital coming-on-line including expanded facilities, streets, traffic signals, and storm drainage; \$1 million for a bolstered Clean City Initiative; and the equivalent of a 3% pay increase for union police officers and a 2% across the board pay increase for all other City employees; \$1 million for replacement of police vehicles; and \$500 thousand for replacement of computers.

### ***Awards and Acknowledgements***

The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Albuquerque for its CAFR for the fiscal year ended June 30, 2015. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

In addition, the also City received the Distinguished Budget Presentation Award for its annual appropriated budget for the fiscal year beginning July 1, 2015. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, an operations guide, a financial plan and a communications medium.

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

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Lou Hoffman", is positioned above the typed name.

Lou Hoffman, Director  
Department of Finance and Administrative Services



Government Finance Officers Association

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

Presented to

**City of Albuquerque  
New Mexico**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2015**

A handwritten signature in black ink, reading "Jeffrey R. Egan". The signature is written in a cursive, flowing style.

Executive Director/CEO



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished  
Budget Presentation  
Award*

PRESENTED TO

**City of Albuquerque  
New Mexico**

For the Fiscal Year Beginning

**July 1, 2015**

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to **City of Albuquerque, New Mexico** for its annual budget for the fiscal year beginning **July 1, 2015**. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.

# **CITY OF ALBUQUERQUE, NEW MEXICO**

## **PRINCIPAL OFFICIALS**

JUNE 30, 2016

### **MAYOR**

Richard J. Berry

### **CITY COUNCIL**

Ken Sanchez	District 1
Isaac Benton	District 2
Klarissa J. Peña, Vice President	District 3
Brad Winter	District 4
Dan Lewis, President	District 5
Pat Davis	District 6
Diane G. Gibson	District 7
Trudy Jones	District 8
Don Harris	District 9

### **CHIEF ADMINISTRATIVE OFFICER**

Robert J. Perry

### **DEPUTY CHIEF ADMINISTRATIVE OFFICER**

Gilbert A. Montaña

### **CHIEF OPERATIONS OFFICER**

Michael J. Riordan

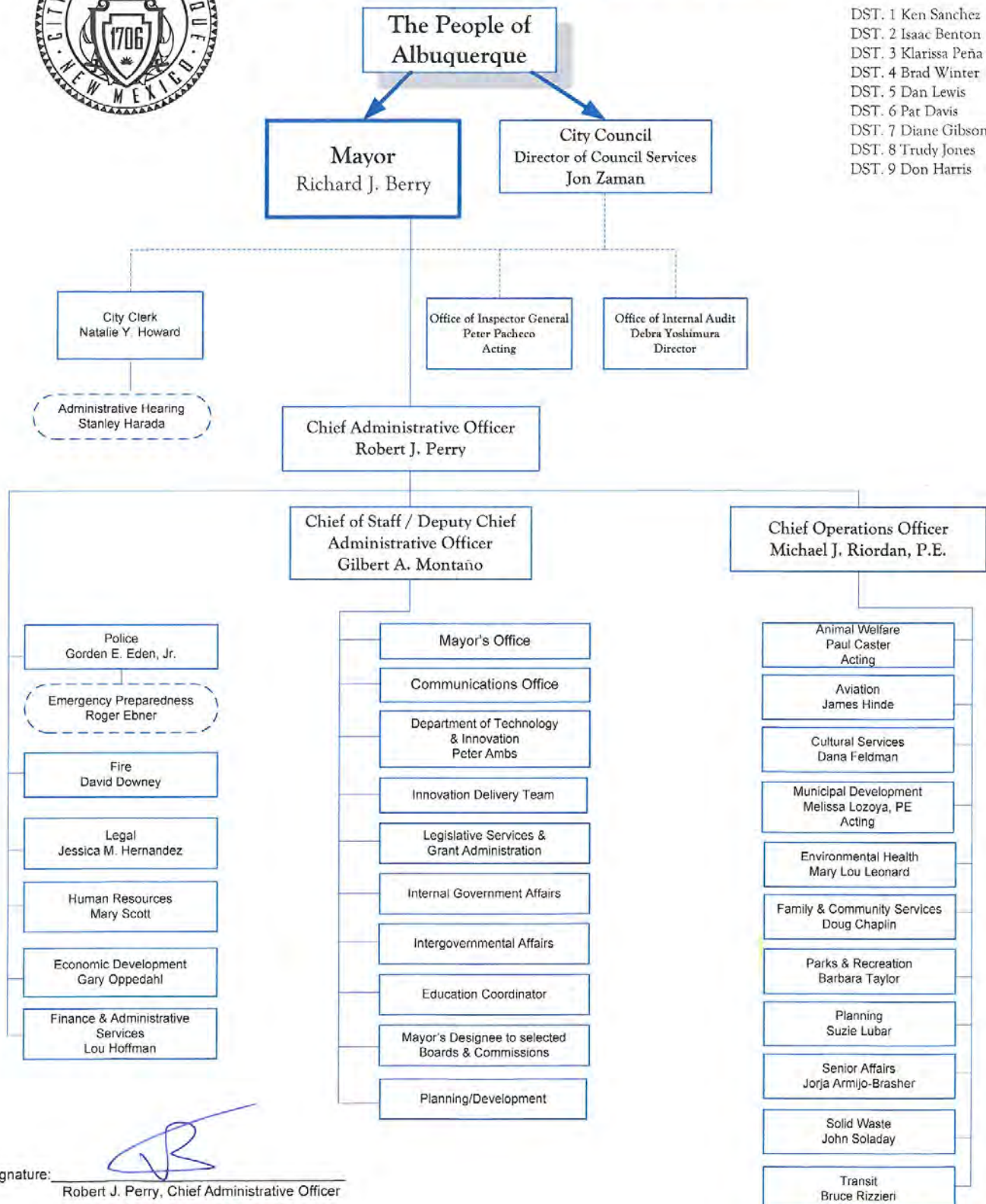
### **DEPARTMENT OF FINANCE AND ADMINISTRATIVE SERVICES**

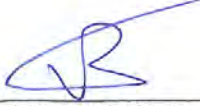
Lou Hoffman, Director



# City of Albuquerque

DST. 1 Ken Sanchez  
DST. 2 Isaac Benton  
DST. 3 Klarissa Peña  
DST. 4 Brad Winter  
DST. 5 Dan Lewis  
DST. 6 Pat Davis  
DST. 7 Diane Gibson  
DST. 8 Trudy Jones  
DST. 9 Don Harris



Signature:   
Robert J. Perry, Chief Administrative Officer

Updated January 12, 2016

# CITY OF ALBUQUERQUE, NEW MEXICO

## CONTRIBUTORS

JUNE 30, 2016

Lou Hoffman, Director  
Department of Finance and Administrative Services

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

### Accounting Division Personnel

Pamela Fanelli, CMA, MBA  
City Controller  
Mari Hughes, MACC  
Associate Controller,  
Financial Reporting  
Jesse Muñiz, MBA  
Associate Controller,  
Accounting Operations  
Marianne Kemp, CPA  
Grants Administrator  
Joseph Cohen, CPA, CMA  
Accounting Manager  
Josefa Bolden  
Accounting Manager  
Jennifer Baca, CGFM, CFE  
Accounting Systems Coordinator  
Yu Liang, CPA  
Principal Accountant  
Lawrence Maldonado  
Principal Accountant  
Tracy Milman  
Principal Accountant  
Monica Padilla  
Principal Accountant  
V. O. Shynkar, CPA  
Principal Accountant  
Raquel Dawson  
Principal Accountant  
Lyndol Hendricks  
Principal Accountant  
Jeannie Bitsoih  
Principal Accountant  
Patricia Gameros-Ortiz  
Principal Accountant – Grants Division  
Michelle Dominguez-Montoya  
Principal Accountant – Grants Division  
Jonathan Stout  
Principal Accountant – Grants Division  
Leslie Martin  
Principal Accountant – Grants Division

### Treasury Division Personnel

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

### City Fiscal Personnel

Pam White, CM  
Aviation Department  
Phyllis Keller, CPA  
Aviation Department  
Stephanie Yara, CPA, CGFM, MBA  
Council Services  
Anna Lujan  
Dept. of Family & Community Services  
Christine Ching  
Department of Municipal Development  
Amanda Vigil, DBA  
Fire Department  
Aubrey Thompson, CPA  
Police Department  
Alan Gutowski, CPA, CISA, CITP, CIA, CFE, ITIL® V 3  
Risk Management  
Karen Lopez  
Senior Affairs Department  
Chris Payton  
Transit Department  
Steve Falk, CPA  
Solid Waste Management Department  
Debbie Dombroski, CPA  
Planning Department  
Mark Correa  
Cultural Services Department  
Sara Howard  
Environmental Health Department

### Office of Management Budget

Gerald Romero  
Budget Officer  
Jacques Blair, PhD  
City Economist  
Patsy Pino  
Executive Budget Analyst  
Jayne Aranda  
Executive Budget Analyst  
Stephanie Manzanares  
Budget Analyst  
Linda Cutler-Padilla  
Budget Analyst  
Lorraine Turrietta  
Budget Analyst  
Gladys Norton  
Budget Analyst

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## **FINANCIAL SECTION**



## REPORT OF INDEPENDENT AUDITORS

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

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, the remaining fund information, and the budgetary comparisons for the general fund and special revenue funds of the City of Albuquerque (the City) as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the City's non-major governmental funds, non-major enterprise funds, internal service funds, other post-employment benefit fund, agency fund, and the budgetary comparisons for the major capital project funds, debt service fund, and all non-major funds presented as supplementary information, as defined by the Government Accounting Standards Board, in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2016, 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 all 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.

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

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

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

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

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the remaining fund information of the City as of June 30, 2016, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each non-major governmental, non-major enterprise, internal service fund, other post-employment benefit fund, and agency fund of the City as of June 30, 2016, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparisons for the major capital project funds, debt service funds, and all non-major funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Emphasis of a Matter***

As discussed in Note IV.O to the financial statements, the City adopted GASB Statement No. 82, *Pension Issues (an amendment of GASB Statements No. 67, No. 68 and No. 73)*, during the year ended June 30, 2016. The financial statements as of June 30, 2015 were restated as a result of the adoption. Our opinion is not modified with respect to this matter.

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

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of funding progress – Albuquerque pooled trust fund, schedule of pension contributions, schedule of proportionate share of net pension liability, and notes to required supplementary information related to pension activity be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### ***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements, the combining and individual fund financial statements and the budgetary comparisons. 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*, and the additional schedules listed as "other supplementary schedules" and "state compliance", in the table of contents, required by 2.2.2 NMAC are also presented for purpose of additional analysis and are not a required part of the financial statements.

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

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

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

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 2016 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City's internal control over financial reporting and compliance.

*Mess Adams LLP*

Albuquerque, New Mexico  
December 15, 2016

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
JUNE 30, 2016

This section of the City of Albuquerque's (City) Comprehensive Annual Financial Report (CAFR) presents a narrative overview and analysis of the financial activities of the City for the fiscal year ended June 30, 2016. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

**FINANCIAL HIGHLIGHTS**

- During fiscal year 2015, the City implemented GASB Statement 68. The implementation required a restatement of beginning net position. In fiscal year 2016, PERA early implemented GASB Statement 82 which addressed pension issues related to employer paid member contributions. The implementation of GASB 82 also required a restatement of beginning net position of \$22.5 million to governmental activities and a \$4.5 million adjustment to the City's proprietary funds for a total of \$27.0 million. In fiscal year 2016 the City identified a required separation of the municipal general municipal and municipal police division contributions which required an adjustment to net position between governmental activities and the aviation fund totaling \$1.7 million. In addition, the City's Transit Fund recorded a prior period adjustment to account for capital contributions in the proper year in the amount of \$500 thousand.
- The City's total net position increased by \$2.4 million during the year. The assets and deferred outflows of the City exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$3.5 billion (net position). As of June 30, 2016, unrestricted net position totaled (\$268.8) million. Unrestricted net position was affected by the implementation of GASB Statement 68 and 82.
- As of June 30, 2016, the City's governmental funds reported combined ending fund balances of \$465.0 million. Of the total fund balance, \$18.5 million is fund balance available for spending at the government's discretion (sum of unassigned and assigned fund balance).
- As of June 30, 2016, fund balance of the general fund was \$60.0 million. At the close of the current fiscal year, unassigned fund balance of the general fund was \$16.0 million or 3.5% of the total general fund expenditures of \$453.8 million.
- During fiscal year 2016, net position of the City's business type enterprise funds increased by \$41.8 million yielding net position of \$563.6 million as of June 30, 2016.
- The City's governmental activities long-term obligations increased by \$155.3 million during the current year. The key factors in this change were increases in the pension obligation of \$102.8 million (after restatement of the pension obligation due to GASB Statement 68), an increase in accrued vacation, sick leave, and claims totaling \$0.8 million, a decrease in other post-employment obligations of \$0.4 million, followed by an increase in long term debt of \$52.1 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.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
JUNE 30, 2016

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

In previous years, the Albuquerque Bernalillo County Water Utility Authority (Authority) was reported as a component unit of the City. The Authority provides water and sewer services to City residents. Beginning in fiscal year 2012, the Authority is reported as a stand-alone special purpose government. Accordingly, it is not included in this report. The Authority's Comprehensive Annual Financial Report as of and for the year ended June 30, 2016 is available by contacting the Albuquerque Bernalillo Water Utility Authority at the following address: Fifth floor, P.O. Box 568, Albuquerque, NM 87103.

As of July 1, 2014 the Albuquerque Housing Authority (AHA) became a separate public body authorized by 3-45-5 NMSA 1978 as amended in 2014. Under the intergovernmental agreement between the City and AHA, all assets, debts and current employees of AHA were transferred to the Albuquerque Housing Authority. The Albuquerque Housing Authority is reported as a component unit of the City. The Albuquerque Housing Authority's Comprehensive Annual Financial Report as of June 30, 2016 is available by contacting them at the following address: 1840 University Blvd. SE Albuquerque, NM 87106.

#### Fund Financial Statements

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

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

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

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

- Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for the operations of the Albuquerque International Airport, Refuse Disposal, and Transit, which are considered major funds of the City. In addition the following nonmajor funds are reported: Apartments; Golf Course; Parking; and Stadium.

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- Internal Service funds are used to report activities that provide supplies and services for certain City programs and activities. These funds account for inventory warehousing and stock issues; workers' compensation, tort and other claims insurance coverage; vehicle maintenance and motor pool services; and communication services to City departments. In addition, an internal service fund accounts for the cost of providing health insurance coverage to City employees. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements. The internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in combining statements reported as supplementary information.

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

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

Notes to the Financial Statements

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

Required Supplementary Information (RSI)

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

The Schedule of Pension Contributions, Schedule of Proportionate Share of Net Pension Liability and the Notes to Required Supplementary Information Related to Pension Activity are presented as required supplementary information. Additional information can be found in the notes to the basis financial statements in Note L.

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.

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**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
	2016	2015	2016	2015	2016	2015	
Assets:							
Current and other assets	\$ 724.3	\$ 682.1	\$ 219.3	\$ 214.0	\$ 943.4	\$ 896.1	
Capital assets	3,531.2	3,554.9	488.2	467.7	4,019.4	4,022.6	
Total assets	4,255.5	4,237.0	707.5	681.7	4,962.9	4,918.7	0.9 %
Deferred Outflows of Resources:							
Deferred gain/loss on refunding	3.6	3.9	0.2	0.4	3.8	4.3	
Deferred outflow related to fuel hedge	-	1.4	-	1.3	-	2.7	
Deferred outflow related to pension activity	49.3	35.3	5.0	4.5	54.3	39.8	
Total deferred outflows of resources	52.9	40.6	5.2	6.2	58.1	46.8	19.4 %
Liabilities:							
Long-term liabilities outstanding	1,161.3	1,006.0	112.7	112.5	1,274.1	1,118.5	
Other liabilities	179.5	177.9	33.8	36.8	213.2	214.7	
Total liabilities	1,340.8	1,183.9	146.5	149.3	1,487.3	1,333.2	10.4 %
Deferred Inflows of Resources:							
Deferred revenue	6.1	5.1	0.8	-	6.9	5.1	
Deferred inflows related to pension activity	13.4	101.1	1.8	16.8	15.2	117.9	
Total deferred inflows of resources	19.5	106.2	2.6	16.8	22.1	123.0	-456.6 %
Net position:							
Net investment in capital assets	3,024.7	3,074.3	444.6	412.1	3,469.3	3,486.4	
Restricted	190.9	165.6	120.3	109.1	311.2	274.7	
Unrestricted	(267.5)	(252.4)	(1.3)	0.6	(268.8)	(251.8)	
Total net position	\$ 2,948.1	\$ 2,987.5	\$ 563.6	\$ 521.8	\$ 3,511.7	\$ 3,509.3	0.1 %

The City's assets exceeded liabilities by \$3.5 billion at the close of the year. The largest portion of the City's net position 98.8% reflects its net investment of \$3.5 billion in capital assets (i.e. land, buildings, infrastructure, and equipment less any related outstanding debt used to acquire these assets.) The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending.

Although the City's investment in its capital assets is reported net of related debt, resources needed to pay this debt must come from other sources since capital assets cannot be liquidated for these liabilities. Restricted net position in the amount of \$311.2 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 Statement 68 and 82 in fiscal years 2015 and 2016. The City is allocated its proportionate share of the Public Employees Retirement Association of New Mexico's (PERA) net pension assets, deferred outflows of resources, deferred inflows of resources, and pension expense. This implementation affected available balances creating negative unrestricted net position.

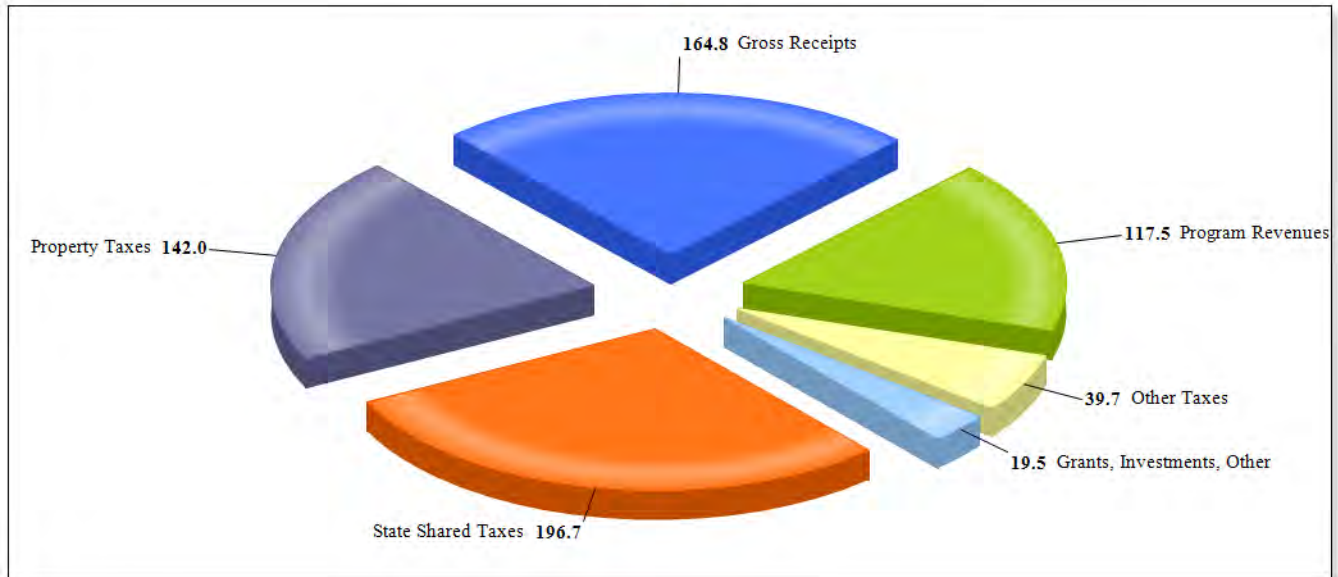
The City's net position increased by \$2.4 million during the current fiscal year. The increase in net position is explained in the governmental and business-type activities discussion.

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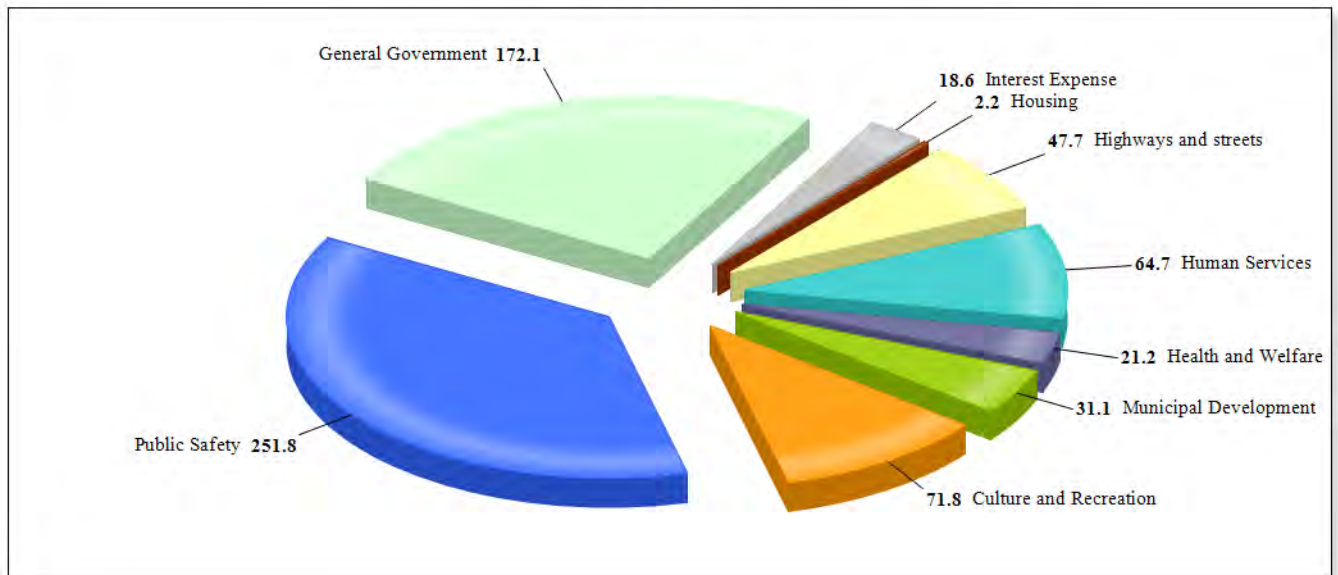
	Change in Net Position (in millions)						Total Percent Change
	Governmental Activities		Business-type Activities		Total		
	2016	2015	2016	2015	2016	2015	
Revenues:							
Program revenues:							
Charges for services	\$ 70.3	\$ 66.0	\$ 162.0	\$ 160.8	\$ 232.3	\$ 226.8	2.4 %
Operating Grants and Contributions	31.0	37.2	-	-	31.0	37.2	(20.0)%
Capital Grants and Contributions	16.2	6.2	28.8	16.8	45.0	23.0	48.9 %
General revenues:							
Gross receipts taxes, local option	164.8	164.0	-	-	164.8	164.0	0.5 %
Property taxes	142.0	139.6	-	-	142.0	139.6	1.7 %
Other taxes	39.7	41.2	-	-	39.7	41.2	(3.8)%
Shared taxes and fees	196.7	197.2	-	-	196.7	197.2	(0.3)%
Grants, investment income, and other	19.5	17.9	3.6	3.1	23.1	21.0	9.1 %
Total revenues	680.2	669.3	194.4	180.7	874.6	850.0	2.8 %
Expenses:							
General government	172.1	81.6	-	-	172.1	81.6	(52.6)%
Public safety	251.8	250.3	-	-	251.8	250.3	(0.6)%
Culture and recreation	71.8	106.9	-	-	71.8	106.9	48.9 %
Public works/municipal development	31.1	32.0	-	-	31.1	32.0	2.9 %
Health and welfare	21.2	19.7	-	-	21.2	19.7	(7.1)%
Human services	64.7	63.9	-	-	64.7	63.9	(1.2)%
Highways and streets	47.7	2.7	-	-	47.7	2.7	(94.3)%
Housing	2.2	65.2	-	-	2.2	65.2	2,863.6 %
Interest and other charges	18.6	15.8	-	-	18.6	15.8	(15.1)%
Airport	-	-	53.6	57.2	53.6	57.2	6.7 %
Refuse disposal	-	-	60.9	61.3	60.9	61.3	0.7 %
Transit	-	-	60.7	61.2	60.7	61.2	0.8 %
Nonmajor enterprise funds	-	-	15.8	15.2	15.8	15.2	3.8 %
Total expenses	681.2	638.1	191.0	194.9	872.2	833.0	4.5 %
Excess (deficiency) before transfers	(1.0)	31.2	3.4	(14.2)	2.4	17.0	(608.3)%
Transfers	(38.4)	(32.2)	38.4	32.2	-	-	- %
Special item - transfer of Housing Authority operations	-	-	-	(24.8)	-	(24.8)	- %
Increase (decrease) in net position	(39.4)	(1.0)	41.8	(6.8)	2.4	(7.8)	425.0 %
Beginning net position July 1 restated	2,987.5	2,988.5	521.8	528.6	3,509.3	3,517.1	(0.2)%
Ending net position June 30	\$ 2,948.1	\$ 2,987.5	\$ 563.6	\$ 521.8	\$ 3,511.7	\$ 3,508.7	20,945.3 %

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**Governmental Revenues by Source**  
in Millions



**Governmental Expenditures by Function**  
in Millions



Governmental activities – Governmental activities decreased the City's net position by \$39.4 million. Governmental activities

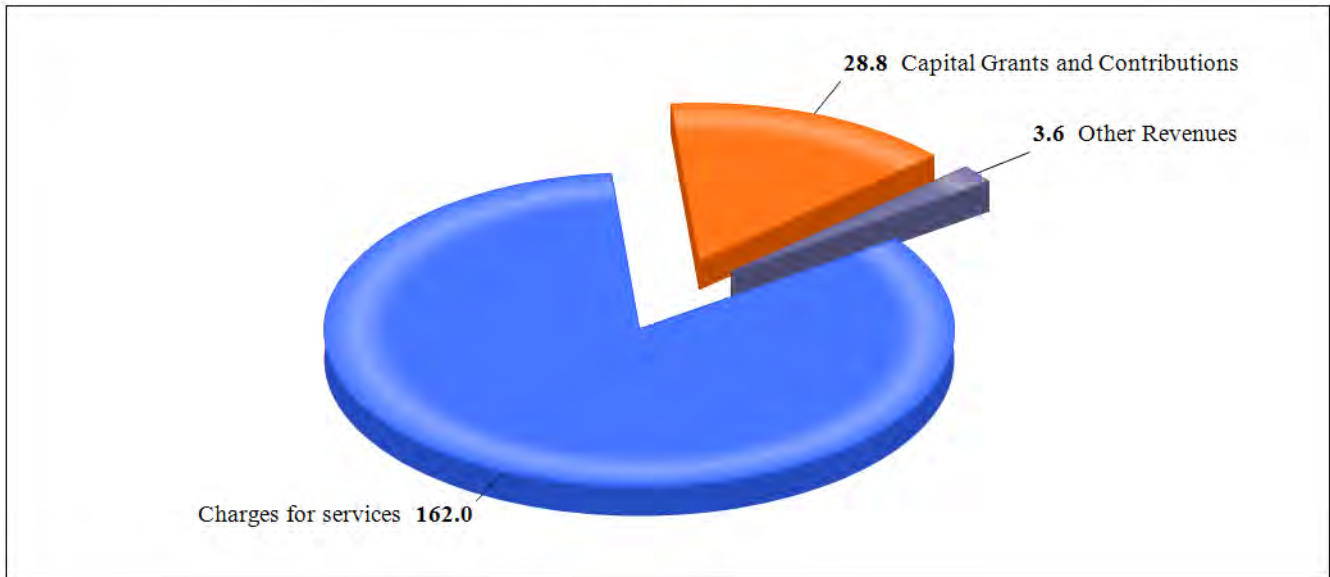
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revenue increased by \$10.9 million, or (1.6%) from \$669.3 million in fiscal year 2015 to \$680.2 million in fiscal year 2016. Key elements in the change of the City's governmental activities revenues are as follows:

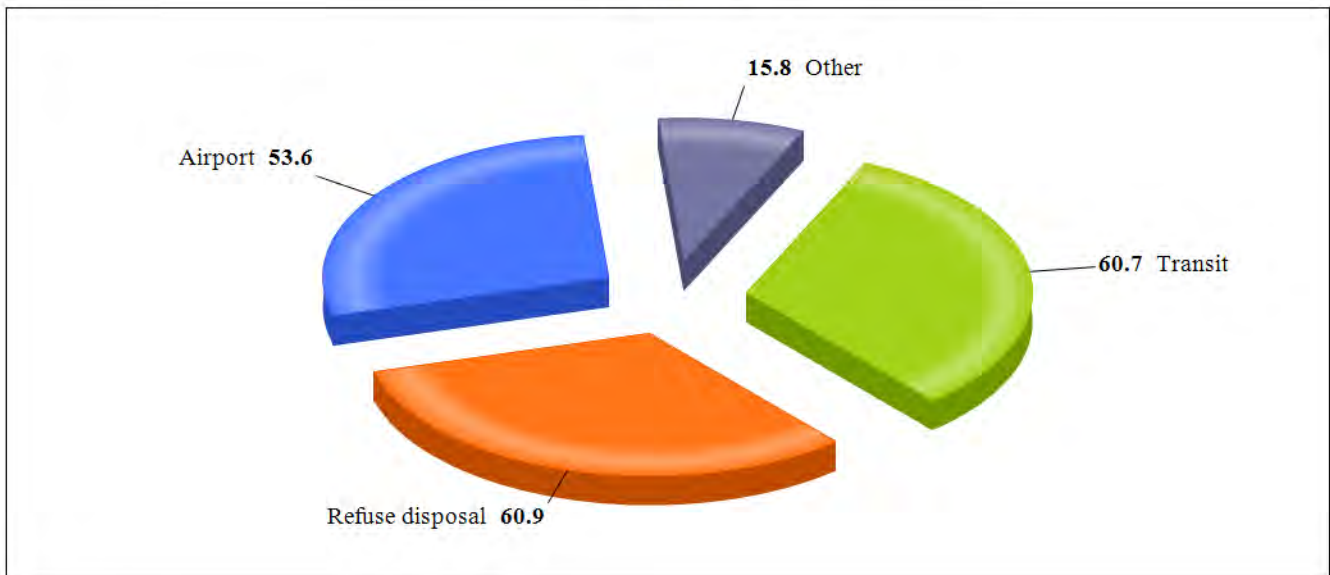
- Gross receipts tax revenue and state shared taxes and fees, which together account for approximately 53% of the City's governmental activities revenue, increased by \$0.3 million, from \$361.2 million to \$361.5 million, or by 0.1% from prior year. The Gross receipts tax revenue grew by .6%. The budgeted projections are adjusted for one time distributions or hold backs and do not include accruals. As a result the percentages in the government wide will differ with projected increases in GRT. State Shared taxes showed a slight reduction in revenues of \$500 thousand compared to fiscal year 2015. Additional economic and budgetary facts are discussed in the economic factors section of the management discussion and analysis.
- Program revenues increased by \$7.9 million compared to fiscal year 2015 from \$109.4 million to \$117.4 million in fiscal year 2016. Program revenue consisting of charges for services, operating grants, capital grants, and contributions account for approximately 17.1% of the City's governmental activities revenues. Charges for services increased by \$3.3 million primarily due increases in charges for services in the general fund and other nonmajor governmental funds. Operating grants and contributions decreased by \$6.2 million and capital grants and contributions decreased by \$9.9 million. Building permit revenues increased by \$400 thousand from \$3.0 million in 2015 to \$3.4 million in fiscal year 2016. Total licensing and permits increased by \$300 thousand in fiscal year 2016.
- Property taxes, which account for approximately 20.9% of the City's governmental activities revenues, increased by \$2.4 million from \$139.6 million to \$142.0 million. In fiscal year 2016 (tax year 2015) taxable assessed property valuations within the City increased \$206.8 million from \$12.21 billion to \$12.41 billion. This change reflects the County Assessor's reassessments and new additions to the tax base and adjustments for yield control. The City's direct property tax mill levy rate remained at 11.52 per \$1,000 assessed value in fiscal year 2016.
- Grants, investments, and other revenues, which account for approximately 2.9% of the City's governmental activities revenues, decreased from \$17.9 million to \$19.5 million. The difference is primarily explained by the increase in unrestricted investment earnings.
- Other taxes such as franchise, hospitality, lodgers', and payments in lieu of taxes increased by \$1.5 million from \$41.2 million in fiscal year 2015 to \$39.7 million in fiscal year 2016, or by (3.6)%. The primary increase was in franchise tax revenue. More detail comparison of other taxes can be found on Schedule 3 in the Statistical Section of this report.

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**Business-type Activities Revenues by Source**  
in Millions



**Business-type Activities Expenses**  
in Millions



Business-type activities – Business-type activities increased the City's net position by \$3.4 million in fiscal year 2016 before

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transfers of \$38.4 million Business-type activities revenues increased \$13.7 million from \$180.7 million in fiscal year 2015 to \$194.4 million in fiscal year 2016, or by 7.6%. Key factors for the increases in the business type activities net position and revenues are explained below:

- The Airport Fund had an increase in net position of \$22.4 million in fiscal year 2016 compared to a \$19.5 million increase in 2015. The charges for services increased from \$56.1 million in fiscal year 2015 to \$56.3 million in fiscal year 2016. Passenger facilities charges (PFCs) remained constant at \$8.9 million. Operating expenses slightly decreased from \$53.8 million in fiscal year 2015 to \$53.6 million in fiscal year 2016, and capital contributions decreased from \$8.6 million in fiscal year 2015 to \$8.2 million in fiscal year 2016.
- The net position for the Refuse Disposal Fund remained constant at \$9.3 million in fiscal year 2016 compared to an increase of \$9.3 million in 2015. Charges for services increased \$0.9 million. Operating costs increased by \$1.0 million primarily due to wage increases.
- The Transit Fund had a increase in net position of \$11.7 million in fiscal year 2016 compared to a decrease of \$5.3 million in fiscal year 2015. Charges for services dropped slightly from \$11.7 million in fiscal year 2015 to \$12.0 million in fiscal year 2016. Operating expenses slightly increased from \$60.0 million in 2015 to \$60.8 million in 2016 primarily due to wage increases.

**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 \$464.5 million, an increase of \$53.3 million in comparison with the prior year. Of the total balance at year-end, \$361.5 million is restricted fund balance which primarily consists of funds reserved for capital projects and improvements and \$25.7 million is nonspendable, which relates to long term receivables and property held for resale.

Revenues of governmental funds overall totaled approximately \$690.9 million in the fiscal year ended June 30, 2016, which represents an increase of \$22.8 million from the previous year total of \$668.1 million. Intergovernmental revenues increased by \$3.8 million of which \$2.2 million was attributed to an increase in the General Fund, an increase in the Capital Acquisition Fund of \$2.4 million and a decrease in the nonmajor governmental funds of \$800 thousand. Miscellaneous revenues increased by \$7.4 million from \$8.6 million in fiscal year 2015 to \$16.0 million in fiscal year 2016, primarily due to an increase in contributions to the City's Capital Acquisition Fund for economic development and Bio Park improvements. City's governmental funds expenditures of \$723.2 million decreased by \$10.3 million from the previous year's total of \$733.5 million. The primary cause of the decrease is attributed to a decrease in capital outlay of \$61.4 million, followed by increases in spending in municipal development and highways and streets of \$12.4 million, general public of \$9.5 million, public safety of \$9.4 million, culture and recreation of \$8.1 million, and other program increases totaling \$5.7 million.

General Fund – This is the City's chief operating fund. At the end of the current fiscal year, the total fund balance was \$60.0 million, of which \$16.0 million assigned and unassigned fund balance and \$43.9 million is committed for subsequent years' operations. The net change in fund balance for the current fiscal year was a decrease of \$3.4 million. The total revenues of \$494.2 million for the current fiscal year were \$8.8 million more than the previous fiscal year. The primary cause of the increase was due to increases in gross receipts taxes of \$1.9 million, intergovernmental revenue of \$2.2 million, property taxes of \$2.2 million, followed by a decrease in franchise taxes of \$1.6 million. Total expenditures of \$453.8 million represent an increase of \$11.0 million from the previous fiscal year. Increases in expenditures were attributed to public safety of \$4.3 million, public works and highway and streets of \$0.7 million, human services of \$1.0 million, general government of \$3.7 million, and capital outlay of \$0.8 million. See the general fund budgetary highlights for an analysis with respect to budgets.

General Obligation Bond Debt Service Fund – This fund is used to accumulate resources for the repayment of the City's GO Bonds. GO Bonds are backed by the full faith and credit of the City and may be used to finance any capital improvement approved by the voters. GO bonds may be redeemed by any regular City funding, but by policy, are generally redeemed by property taxes paid to the City. Fund balance in the City's General Obligation Bond Debt Service fund decreased by \$5.6 million and from \$8.7 million in fiscal year 2015 to \$14.3 million in fiscal year 2016. Property tax revenues dedicated to the repayment of GO Bonds increased by \$2.0 million from \$60.8 million in fiscal year 2015 to \$62.8 million in fiscal year 2016. In fiscal year 2016, total property tax revenue increased by \$2.4 million. The City's property tax rates have remained constant

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for well over a decade and no tax rate increase has been required to fund the GO Bond program of capital improvements.

**Capital Acquisition Fund** – This fund is used to accumulate resources for the acquisition of capital. Capital is defined as tangible property with a life beyond a one year budget cycle. Land, infrastructure, equipment, buildings as well as the services required to build or install these assets may be classified as capital. The Capital Acquisition Fund is primarily funded by bond proceeds, but recurring and non-recurring revenue may be used. Major capital improvements for the City are funded primarily with general obligation and enterprise fund revenue bonds. In many cases, these bond funds are matched with Federal and/or State contributions and private assessments. General government expenditures increased from \$1.2 million in fiscal year 2015 to \$8.1 million in fiscal year 2016. The primary cause of the increase in expenditures related to the implementation of the Voice over IP and several ERP projects. Highways and streets increased from \$2.6 million to \$16.2 million. The increase was primarily due to transfers to the Transit division for capital purchases and a Local Economic Development Act expenditure. General government expenditures increased from \$1.2 million in fiscal year 2015 to \$8.1 million in fiscal year 2016. The primary cause of the increase in expenditures related to the implementation of the Voice over IP and several ERP projects. Highways and streets increased from \$2.6 million to \$16.2 million. The increase was primarily due to transfers to the Transit division for capital purchases and a Local Economic Development Act expenditure. During the 2016 fiscal year, the Capital Acquisition Fund balance increased by \$47.0 million from \$231.5 million in fiscal year 2015 to \$278.5 million. The increase in fund balance during the year is attributed to an increase in new bond proceeds and refunding bonds and premiums of \$11.4 million, an increase in revenues of \$10.9 million, a decrease of transfers of \$(5.8) million, followed by a decrease in capital outlay of \$51.9 million exceeding total expenditures of \$86.5 million.

**Enterprise Funds** – The City's enterprise funds provide the same type of information presented in the government-wide financial statements business-type activities, but in more detail. Unrestricted net position were affected by the implementation of the GASB Statement 68. At the end of the fiscal year, the unrestricted net position (in millions) is as follows:

Airport Fund	\$ 26.8
Refuse Disposal Fund	(1.8)
Transit Fund	(26.9)
Nonmajor enterprise funds	0.6
Total	<u>\$ (1.3)</u>

**Internal Service Funds** – Internal Service Funds are used to account for certain governmental activities and had an unrestricted net position of \$(37.3) million in fiscal year 2016 as compared to unrestricted net position of \$(26.9) million in fiscal year 2015. In recent years, the City has experienced an increase in claim amounts. In response to this increase, the City conducted a review of both its philosophy for reserving funds and the tools used to analyze the reported claims liability. As a result of this review and based on information pertaining to existing claims, the City determined that a higher reserve liability was needed. The City increased funding to the Risk Management Fund reserve beginning in fiscal year 2016. Claims paid out increased in fiscal year 2016. The communications fund has a fund balance of \$(749.0) thousand. Fleet management has a fund balance of \$(1.4) million. The City has taken steps to increase revenue and reduce costs in the Fleet fund and showed a positive operating profit in fiscal year 2016.

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

**Budgetary Highlights** – The original fiscal year 2016 Approved Operating Budget was \$915.3 million, after interfund eliminations. The General Fund portion was \$504.7 million with total reserves of \$45.2 million including an additional \$1.9 million of recurring money for social service contracts and wage increases. Overall General Fund revenue was expected to grow at 2.6% while appropriations were held at growth of 2.24%. There were no major changes in programs or services delivered to the public in FY/16 as compared to FY/15. Significant cost increases included employee pay adjustments targeted by collective bargaining unit, transfers to debt service in order to issue \$45 million in new revenue bonds for critical capital projects, and \$4.1 million in staff, professional and contractual services costs related to the agreement between the US Department of Justice and the Albuquerque Police Department. Mid-year adjustments to the FY/16 budget were made by the

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Council adding more money for employee pay adjustments that, in the end, averaged 4% for transit and security employees, 4.4% for police officers and 1.5% for most other employees. .

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

Capital Assets – The City's capital assets of governmental and business-type activities as of June 30, 2016, total \$4.0 billion, net of accumulated depreciation. The decrease in capital assets in the current fiscal year was \$3.3 million or (0.1)% Capital assets are summarized as follows (in millions):

	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
Land	\$ 312.5	\$ 310.3	\$ 56.7	\$ 56.3	\$ 369.2	\$ 366.6
Right of way	1,145.2	1,145.2	-	-	1,145.2	1,145.2
Other	4.1	5.3	1.0	1.0	5.1	6.3
Buildings	327.7	330.2	177.7	175.3	505.4	505.5
Runways	-	-	11.3	31.0	11.3	31.0
Improvements other than buildings and runways	329.4	306.2	161.2	139.6	490.6	445.8
Equipment	32.0	30.4	46.3	35.7	78.3	66.1
Infrastructure	1,330.1	1,342.6	9.5	9.7	1,339.6	1,352.3
Construction in progress	50.2	84.7	24.5	19.2	74.7	103.9
Total	<u>\$ 3,531.2</u>	<u>\$ 3,554.9</u>	<u>\$ 488.2</u>	<u>\$ 467.8</u>	<u>\$ 4,019.4</u>	<u>\$ 4,022.7</u>

Governmental activities - In fiscal year 2016, the majority of the infrastructure that was placed into service consisted of \$35.3 million of street infrastructure along with \$2.2 million of storm infrastructure. Of this amount, \$3.5 million was dedicated street infrastructure and \$1.5 million was dedicated storm infrastructure. The construction in progress consists of expenditures made by the Capital Acquisition and Impact Fees Construction Capital fund, \$31.8 million was placed into service during fiscal year 2016. The following was placed in service: \$10.2 million buildings, \$44 million non-structural, \$2.3 million land, and \$37.5 million of infrastructure. Machinery and equipment purchases totaled \$15 million, of which \$7.4 million was for public safety. Other capital asset activity totaled \$258 thousand for software development. Additional information related to capital assets can be found in section C of the Notes to the Financial Statements.

Business-type activities – In fiscal year 2016, the Airport Fund placed into service \$14.3 million improvements other than buildings and runways and \$1.3 million in machinery and equipment. The Airport Fund artwork reported as assets not depreciated, other totaled \$854,296 and Stadium Fund \$100,904 as of June 30, 2016. The Refuse Fund placed into service \$14.1 million in machinery and equipment, which included \$11.9 million in heavy equipment. The Refuse Fund Software reported as assets depreciated other totaled \$16,870 as of June 30, 2016. The Transit Fund placed into service \$954 thousand in improvements other than buildings and \$14.7 million in machinery and equipment. The construction work in progress increased by \$9.1 million, which included \$7.2 million by the Transit department. Additional information related to business type activities capital assets can be found in section C of the Notes to the Financial Statements.

Debt Administration – At the end of the current fiscal year, the City's governmental activities had a total of \$1.3 billion in long term obligations. Total bonded debt is \$711.1 million of which \$64.2 million is due or payable within the next fiscal year. The City has implemented GASB Statement No. 68 which resulted in an increase in long term debt of \$435.3 million. The remaining debt is for loans, accrued vacation and sick leave pay, and claims payable. During the fiscal year ended June 30, 2016, the City issued GO Bonds in the amount of \$78.0 million plus an additional \$6.9 million of short term GO Bonds. The GO Bonds were issued to finance projects relating to streets \$30.0 million, public safety \$9.1 million, parks and recreation \$7.7 million, affordable housing and metropolitan redevelopment \$6.9 million, senior, family, community centers, and community enhancement \$6.6 million, storm sewer systems \$6.5 million, energy conservation, public facilities, and system modernization \$5.7 million, library bonds \$4.6 million, public transportation \$4.2 million, zoo, biological park museum, and cultural facilities \$3.7 million. In addition, the City issued \$24.0 million gross receipts tax improvement revenue bonds general obligation purpose bonds. The GRT bonds were issued to finance projects relating to the convention center and a downtown parking structure. The City's business-type activities had long-term obligations of \$127.0 million, of which \$17.2 million is due or payable within the next fiscal year. The City issued \$8.4 million gross receipts tax refunding revenue bonds related to

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
JUNE 30, 2016

apartment projects. Additional information related to debt can be found in section G of the Notes to the Financial Statements.

The ratio of net general obligation bonded debt to taxable valuation and the amount of bonded debt per capita are useful indicators to management, citizens and investors of the City's debt position. The State's constitution provides for a legal debt limit of 4% of taxable valuation for general purpose only. The percentage for the City of Albuquerque is 3.15% of the \$12.4 billion taxable value of property within the City's boundaries. The City currently may issue up to an additional \$105.1 million of general purpose obligation bonds and has \$391.5 million of general purpose obligation debt outstanding subject to the legal debt limit at June 30, 2016. The net general bonded debt per capita is \$768, which is the highest per capita since fiscal year 2013 at \$675. The lowest per capita amount was \$338 in the fiscal year ended 2003. The ratings on the City's uninsured general obligation bonds and gross receipts tax bonds for fiscal year 2016 are as follows:

Credit	Bond Ratings		
	Moody's	S & P	Fitch
General Obligation Bonds	Aa1	AAA	AA++
Gross Receipts Tax Revenue Bonds	Aa2	AAA	AA+
Airport Revenue Bondss	Aa3	A+	A+
Refuse Removal/Disposal Revenue Bonds	A1	AA	AA

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

The City's elected and appointed officials considered many factors when developing the fiscal year 2017 budget. Many of the City's revenues are influenced by the economy. The gross receipts tax revenue, which represents 63% of all General Fund revenue, is highly influenced by local economic conditions. GRT revenues increased in FY/15 and growth continued into FY/16. Growth in FY/16 was 3.5% for recurring GRT revenues. There were one-time revenues of \$2.4 million that made the growth 4.2%. The approved budget for FY/17 assumes recurring growth in GRT of 2.5%. This is the estimated growth after accounting for deductions allowed by the state legislature for manufacturing inputs and construction services as well as other new deductions. Additionally, the revenue estimate identifies \$2.3 million as the first deduction of the 15 year phase out of the food and medical hold harmless distribution.

The total General Fund recurring growth for FY/17 was estimated at 1.6% due, in large part, due to slow growth in property taxes and franchise fees.

The following table presents the underlying assumptions used in the FY/17 budget process:

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
JUNE 30, 2016

National Variables	2015	2016	2017
Real GDP growth	2.7 %	2.5 %	3.1 %
Federal funds rate	0.1 %	0.9 %	1.4 %
10 U.S. bonds	2.8 %	3.4 %	2.7 %
CPI U	1.6 %	1.3 %	2.2 %
Unemployment rate (U.S.)	5.8	5.6	5.0
Total non-farm employment	1.9	1.6	1.4
Manufacturing employment	1.2	1.0	0.9
Consumer sentiment index- University of Michigan	87.5	91.1	94.3
Exchange rates	1.0	1.0	1.2
Current trade account (billions of \$)	(368.3)	(363.2)	(476.9)
Change in output per hour	1.1 %	1.7 %	1.5 %
Natural gas-Henry Hub \$ per MCF	3.9	3.9	3.0
West TX intermediate (dollars per bbl)	92.3	89.0	55.0
Wage growth	2.1 %	2.5 %	2.6 %

**Albuquerque Variables**

**Employment Growth and Unemployment in Albuquerque MSA**

Total non-Ag ABQ	0.8 %	1.4 %	1.6 %
Private-non construction	1.0 %	1.6 %	1.8 %
Construction employment (growth)	1.9 %	3.4 %	1.5 %
Manufacturing (ABQ)	(1.1)%	0.8 %	2.9 %
Unemployment rate (Alb.)	6.5 %	6.1 %	5.3 %

**Construction units permitted in City of Albuquerque**

Single-family permits	864.0	1,012.0	1,536.0
Multi-family permits	929.0	841.0	737.0
Total residential permits	1,793.0	1,853.0	2,273.0

Source Global Insight and FOR-UNM October 2015 Baseline Forecasts

In October 2015, the voters passed a general obligation bond issue of \$119 million. Proceeds will be used for a variety of purposes including improvements for streets, storm drainage facilities, parks, senior and community centers, energy conservation, libraries and other cultural facilities. Based on information provided by the departments, the recurring operating impact on future budgets will be under \$1 million annually. A bond program to be presented to the voters in October of 2017 is currently in the planning and approval process.

**REQUEST FOR INFORMATION**

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

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## **FINANCIAL SECTION**

### **BASIC FINANCIAL STATEMENTS**



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# CITY OF ALBUQUERQUE, NEW MEXICO

## STATEMENT OF NET POSITION

JUNE 30, 2016

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	Albuquerque Housing Authority
<b>ASSETS</b>				
Current assets:				
Cash, investments, and accrued interest	\$ 297,299,166	\$ 98,202,557	\$ 395,501,723	\$ 9,676,779
Cash held by others	231,587	650,623	882,210	-
Taxes receivable, net	76,160,315	-	76,160,315	-
Accounts receivable, net of allowance for uncollectible accounts	3,634,829	7,683,786	11,318,615	248,025
Futures contract receivable	120,834	137,307	258,141	-
Due from other governments	16,897,602	5,279,527	22,177,129	-
Customer deposits	487,860	-	487,860	-
Internal balances	(294,227)	294,227	-	-
Inventories of supplies	1,930,836	3,984,159	5,914,995	161,968
Prepaid expenses	153,983	39,433	193,416	105,140
Restricted assets:				
Cash with fiscal agent held for debt service	73,976,671	14,162,693	88,139,364	-
Total current assets	470,599,456	130,434,312	601,033,768	10,191,912
Noncurrent assets:				
Long-term accounts and notes receivable	23,768,032	-	23,768,032	-
Restricted assets:				
Cash, investments, and accrued interest	223,248,372	80,635,172	303,883,544	9,128,188
Grants receivables	-	6,521,892	6,521,892	-
Accounts receivable-developers, net of allowance for uncollectible accounts	-	1,517,582	1,517,582	-
Land held for resale	6,651,615	-	6,651,615	-
Escrow deposits	-	165,524	165,524	221,621
Total restricted assets	229,899,987	88,840,170	318,740,157	9,349,809
Capital assets:				
Land and construction in progress	1,507,928,797	82,201,075	1,590,129,872	4,035,587
Capital assets depreciated and amortized	3,531,793,132	1,237,397,396	4,769,190,528	58,747,252
Accumulated depreciation and amortization	(1,508,546,441)	(831,368,828)	(2,339,915,269)	(52,983,899)
Total capital assets	3,531,175,488	488,229,643	4,019,405,131	9,798,940
Total noncurrent assets	3,784,843,507	577,069,813	4,361,913,320	19,148,749
Total assets	4,255,442,963	707,504,125	4,962,947,088	29,340,661
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred gain/loss on refunding	3,619,289	247,558	3,866,847	-
Deferred outflow related to pension activity	49,245,480	4,978,952	54,224,432	243,845
Total deferred outflows of resources	\$ 52,864,769	\$ 5,226,510	\$ 58,091,279	\$ 243,845

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

# CITY OF ALBUQUERQUE, NEW MEXICO

## STATEMENT OF NET POSITION

JUNE 30, 2016

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	Albuquerque Housing Authority
<b>LIABILITIES, DEFERRED INFLOWS AND NET POSITION</b>				
<b>LIABILITES</b>				
Current liabilities:				
Accounts payable	\$ 22,345,998	\$ 4,967,141	\$ 27,313,139	\$ 216,600
Accrued employee compensation and benefits	20,960,209	3,411,862	24,372,071	56,282
Accrued vacation and sick leave	24,021,270	5,004,705	29,025,975	67,949
Customer deposits	2,672,783	874,328	3,547,111	-
Unearned revenue	6,964,475	1,454,331	8,418,806	-
Contracts, claims, and other payable	417,311	-	417,311	325,484
Payable from restricted assets:				
Contracts, claims, and other payable	2,295,070	3,796,943	6,092,013	21,129
Current portion:				
Claims	23,856,422	-	23,856,422	-
Bonds and notes payable	64,153,534	12,931,666	77,085,200	-
Accrued interest	11,798,743	1,305,820	13,104,563	-
Total current liabilities	179,485,815	33,746,796	213,232,611	687,444
Non-current liabilities:				
Liabilities payable from restricted assets:				
Landfill closure costs	-	2,917,444	2,917,444	-
Other	-	158,588	158,588	-
Total liabilities payable from restricted assets	-	3,076,032	3,076,032	-
Long-term payable:				
Bonds and notes payable, net of current portion, discounts and premiums	646,914,365	49,014,179	695,928,544	-
Total long-term payable	646,914,365	49,014,179	695,928,544	-
Other:				
Accrued vacation, sick leave, and claims	75,124,560	1,424,397	76,548,957	85,715
Net pension obligation - PERA	435,261,170	58,442,584	493,703,754	2,300,187
Other post employment benefit obligation	3,211,961	802,992	4,014,953	-
Other liabilities	790,853	-	790,853	369,527
Total other	514,388,544	60,669,973	575,058,517	2,755,429
Total non-current liabilities	1,161,302,909	112,760,184	1,274,063,093	2,755,429
Total liabilities	1,340,788,724	146,506,980	1,487,295,704	3,442,873
DEFERRED INFLOWS OF RESOURCES				
Deferred revenue - gross receipts taxes	2,457,515	-	2,457,515	-
Deferred revenue - hospitality taxes	31,059	-	31,059	-
Deferred revenue - lodgers' taxes	155,296	-	155,296	-
Deferred revenue - infrastructure taxes	3,362,943	-	3,362,943	-
Deferred revenue - fuel hedge	120,834	137,307	258,141	-
Deferred inflows related to pension activity	13,389,993	1,797,799	15,187,792	564,713
Deferred inflows related to refunding activity	-	659,279	659,279	-
Total deferred inflows of resources	19,517,640	2,594,385	22,112,025	564,713
NET POSITION				
Net investment in capital assets	3,024,668,686	444,579,993	3,469,248,679	9,629,905
Restricted for:				
Debt service	22,083,560	9,087,395	31,170,955	-
Construction	125,518,149	111,250,913	236,769,062	-
Housing and economic development	8,750,732	-	8,750,732	15,947,015
Federal and state funded programs	8,614,644	-	8,614,644	-
Expendable	838,521	-	838,521	-
Nonexpendable	25,058,926	-	25,058,926	-
Unrestricted	(267,531,850)	(1,289,031)	(268,820,881)	-
Total net position	\$ 2,948,001,368	\$ 563,629,270	\$ 3,511,630,638	\$ 25,576,920

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, 2016

Functions/Programs	Expenses	Indirect Expenses Allocation	Program Revenues	
			Charges for Services	Operating Grants and Contributions
Governmental activities:				
General government	\$ 172,114,372	\$ (3,046,608)	\$ 39,439,221	\$ 500,189
Public safety	251,868,575	999,749	6,304,857	3,196,645
Culture and recreation	71,810,012	308,595	9,675,936	3,159,280
Public works/municipal development	31,089,477	542,021	893,154	-
Health and welfare	21,153,507	439,331	5,971,371	-
Human services	64,657,086	430,448	7,752,161	17,787,392
Housing	2,228,411	326,464	-	1,544,374
Highways and streets	47,663,579	-	155,573	4,835,201
Interest and other charges	18,610,091	-	-	-
Total governmental activities	<u>681,195,110</u>	<u>-</u>	<u>70,192,273</u>	<u>31,023,081</u>
Business-type activities:				
Airport	53,566,747	-	65,132,863	-
Refuse disposal	60,950,119	-	71,271,880	-
Transit	60,659,364	-	12,038,381	-
Golf course	5,082,673	-	3,514,692	-
Apartments	3,935,505	-	4,055,929	-
Parking facilities	5,182,873	-	4,181,357	-
Stadium	1,594,816	-	1,774,028	-
Total business-type activities	<u>190,972,097</u>	<u>-</u>	<u>161,969,130</u>	<u>-</u>
Total primary government	<u>\$ 872,167,207</u>	<u>\$ -</u>	<u>\$ 232,161,403</u>	<u>\$ 31,023,081</u>
Component unit:				
Albuquerque Housing Authority	31,061,774	-	2,245,433	28,247,425
Total component unit	<u>\$ 31,061,774</u>	<u>\$ -</u>	<u>\$ 2,245,433</u>	<u>\$ 28,247,425</u>

### General revenues:

#### Taxes

Property taxes

Franchise taxes

Hospitality taxes

Lodgers' taxes

Gross receipts taxes, local option

Payment in lieu of taxes

Shared taxes and fees

Grants and contributions not restricted to specific programs

Miscellaneous revenue

Gain (loss) on investments

Unrestricted investment earnings

Transfers

Total general revenues and transfers

Change in net position

Net position, July 1 (Restated, see note O)

Net position, June 30

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, 2016

Program	Net (Expenses) Revenue and Change in Net Position			
Revenues, cont.				
Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	Component Unit
\$ 6,080,000	\$ (129,141,570)	\$ -	\$ (129,141,570)	\$ -
1,318,265	(240,049,059)	-	(240,049,059)	-
3,160,329	(55,505,872)	-	(55,505,872)	-
627,830	(29,026,472)	-	(29,026,472)	-
3,910,574	(10,832,231)	-	(10,832,231)	-
95,552	(38,591,533)	-	(38,591,533)	-
958,462	600,889	-	600,889	-
-	(42,672,805)	-	(42,672,805)	-
-	(18,610,091)	-	(18,610,091)	-
<u>16,151,012</u>	<u>(563,828,744)</u>	<u>-</u>	<u>(563,828,744)</u>	<u>-</u>
8,200,734	-	19,766,850	19,766,850	-
-	-	10,321,761	10,321,761	-
20,495,343	-	(28,125,640)	(28,125,640)	-
-	-	(1,567,981)	(1,567,981)	-
114,279	-	234,703	234,703	-
-	-	(1,001,516)	(1,001,516)	-
-	-	179,212	179,212	-
<u>28,810,356</u>	<u>-</u>	<u>(192,611)</u>	<u>(192,611)</u>	<u>-</u>
<u>\$ 44,961,368</u>	<u>\$ (563,828,744)</u>	<u>\$ (192,611)</u>	<u>\$ (564,021,355)</u>	<u>\$ -</u>
925,724	-	-	-	356,808
<u>\$ 925,724</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 356,808</u>

\$ 142,026,302	\$ -	\$ 142,026,302	\$ -
25,360,699	-	25,360,699	-
2,373,479	-	2,373,479	-
11,867,396	-	11,867,396	-
164,817,850	-	164,817,850	-
21,472	-	21,472	-
196,698,864	-	196,698,864	-
39,611	-	39,611	-
11,033,710	1,305,751	12,339,461	255,372
544,585	-	544,585	-
8,018,541	2,320,979	10,339,520	19,066
<u>(38,443,272)</u>	<u>38,443,272</u>	<u>-</u>	<u>-</u>
<u>524,359,237</u>	<u>42,070,002</u>	<u>566,429,239</u>	<u>274,438</u>
(39,469,507)	41,877,391	2,407,884	631,246
<u>2,987,470,875</u>	<u>521,751,879</u>	<u>3,509,222,754</u>	<u>24,945,674</u>
<u>\$ 2,948,001,368</u>	<u>\$ 563,629,270</u>	<u>\$ 3,511,630,638</u>	<u>\$ 25,576,920</u>

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

# CITY OF ALBUQUERQUE, NEW MEXICO

## BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2016

	<u>General Fund</u>	<u>GO Bond Debt Service Fund</u>
<b>ASSETS</b>		
Cash, investments, and accrued interest	\$ 53,538,160	\$ 13,249,511
Cash held by others	-	-
Taxes receivable	63,634,923	3,663,472
Other receivables	3,121,047	-
Due from other government units	1,750,860	-
Due from other funds	4,432,129	-
Prepaid items	102,774	-
Land held for sale	-	-
Restricted assets:		
Cash with fiscal agent held for debt service	-	60,549,238
Total assets	<u>126,579,893</u>	<u>77,462,221</u>
<b>LIABILITIES, DEFERRED INFLOWS AND NET POSITION</b>		
<b>LIABILITIES</b>		
Accounts payable	8,146,134	10,590
Contracts and other payable	-	-
Accrued employee compensation and benefits	19,318,294	-
Current - claims and judgments	-	-
Due to other funds	2,157,104	-
Advances from other funds	-	-
Unearned revenue	103,823	-
Deposits	2,672,784	-
Matured bonds and interest payable	-	60,549,238
Total liabilities	<u>32,398,139</u>	<u>60,559,828</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred revenue - property taxes	3,174,260	2,616,113
Deferred revenue - gross receipts taxes	31,054,545	-
Deferred revenue - gasoline taxes	-	-
Deferred revenue - hospitality taxes	-	-
Deferred revenue - lodgers' taxes	-	-
Deferred revenue - infrastructure taxes	-	-
Deferred revenue - special assessments	-	-
Total deferred inflows of resources	<u>34,228,805</u>	<u>2,616,113</u>
<b>FUND BALANCES (DEFICIT)</b>		
Nonspendable	102,774	-
Restricted	-	14,286,280
Committed	43,881,000	-
Assigned	-	-
Unassigned	15,969,175	-
Total fund balances (deficit)	<u>59,952,949</u>	<u>14,286,280</u>
Total liabilities, deferred inflows and net position	<u>\$ 126,579,893</u>	<u>\$ 77,462,221</u>

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

Capital Acquisition Fund	Nonmajor Governmental Funds	Total
\$ 282,141,430	\$ 112,664,650	\$ 461,593,751
-	231,587	231,587
-	8,722,783	76,021,178
188,474	24,210,721	27,520,242
4,692,122	10,161,288	16,604,270
-	-	4,432,129
4,738	51,208	158,720
-	6,651,615	6,651,615
-	13,427,434	73,976,672
<u>287,026,764</u>	<u>176,121,286</u>	<u>667,190,164</u>
6,826,350	4,978,209	19,961,283
557,183	1,740,365	2,297,548
180,061	1,114,178	20,612,533
-	237,500	237,500
29,890	5,191,239	7,378,233
171,000	-	171,000
4,000	15,834,085	15,941,908
-	-	2,672,784
808,000	14,595,040	75,952,278
<u>8,576,484</u>	<u>43,690,616</u>	<u>145,225,067</u>
-	-	5,790,373
-	-	31,054,545
-	396,115	396,115
-	31,059	31,059
-	155,296	155,296
-	3,362,943	3,362,943
-	16,179,137	16,179,137
<u>-</u>	<u>20,124,550</u>	<u>56,969,468</u>
-	25,639,462	25,742,236
278,450,280	68,746,932	361,483,492
-	15,344,190	59,225,190
-	2,575,536	2,575,536
-	-	15,969,175
<u>278,450,280</u>	<u>112,306,120</u>	<u>464,995,629</u>
<u>\$ 287,026,764</u>	<u>\$ 176,121,286</u>	<u>\$ 667,190,164</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, 2016**

Total fund balances governmental funds	\$ 464,995,629
Capital assets used in governmental activities (except for internal service funds) are not financial resources and, therefore, are not reported in the funds.	3,530,737,502
Long-term obligation applicable to the City's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditures when due. All liabilities, including the City's OPEB and pension obligations, are reported in the statement of net position. (Note II.A)	(1,110,030,471)
Internal service funds are used by the City to charge the cost of tort liability, workers compensation and employee health insurance to other individual funds. In additions, the cost of providing communications, fleet maintenance and supplies warehousing services are also charged. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	(36,815,406)
Deferred outflows of resources are not financial resources and, therefore, are not reported in the funds. Deferred outflows for the City are related to gain/loss on refunding and pension activity.	52,380,820
Deferred inflows and unearned revenue result primarily from City taxes collected after year-end and amounts due on real estate contracts that are not available soon enough to pay for the current period's expenditures, and therefore, are reported as a deferred inflows and unearned revenue in the funds. Deferred inflows also contain amounts related to pension activity. (Note II.A)	46,733,294
Net position of governmental activities	<u>\$ 2,948,001,368</u>

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**CITY OF ALBUQUERQUE, NEW MEXICO**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2016**

	<u>General Fund</u>	<u>GO Bond Debt Service Fund</u>
<b>REVENUES</b>		
Taxes		
Gross receipts taxes, local option	\$ 127,451,166	\$ -
Property taxes	81,246,205	62,371,854
Lodgers' and hospitality taxes	-	-
Franchise taxes	24,878,910	-
Payment in lieu of taxes	21,472	-
Licenses and permits	11,898,779	-
Intergovernmental federal	-	-
Intergovernmental - state	197,399,128	-
Charges for services	47,346,003	-
Fines and forfeitures	208,767	-
Investment earnings	1,114,357	411,423
Special assessments	-	-
Miscellaneous	2,669,353	-
Total revenues	<u>494,234,140</u>	<u>62,783,277</u>
<b>EXPENDITURES</b>		
Current:		
General government	69,444,561	-
Public Safety	232,544,540	-
Culture and recreation	72,166,877	-
Public works	11,217,057	-
Highways and streets	17,339,766	-
Health	17,469,294	-
Human services	32,419,632	-
Housing	-	-
Debt service:		
Principal retirement	-	53,625,000
Interest	-	13,959,442
Fiscal agent fees and other fees	-	1,328,119
Capital outlay	1,232,920	-
Total expenditures	<u>453,834,647</u>	<u>68,912,561</u>
Excess (deficiency) of revenues over expenditures	<u>40,399,493</u>	<u>(6,129,284)</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers in	5,652,775	-
Transfers out	(49,407,837)	-
Unrealized gain (loss) on investments	-	-
Premiums on bonds issued	-	11,720,738
Bonds and notes issued	-	-
Total other financing sources (uses)	<u>(43,755,062)</u>	<u>11,720,738</u>
Net change in fund balances	(3,355,569)	5,591,454
Fund balances, July 1 (Restated, see note O)	<u>63,308,518</u>	<u>8,694,826</u>
Fund balances, June 30	<u>\$ 59,952,949</u>	<u>\$ 14,286,280</u>

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

Capital Acquisition Fund	Nonmajor Governmental Funds	Total
\$ -	\$ 37,616,442	\$ 165,067,608
-	-	143,618,059
-	14,240,875	14,240,875
389,922	-	25,268,832
-	-	21,472
-	2,938,256	14,837,035
7,353,445	28,268,536	35,621,981
1,467,703	7,908,785	206,775,616
-	9,691,648	57,037,651
-	773,416	982,183
3,745,572	2,033,797	7,305,149
-	4,389,714	4,389,714
8,110,584	5,562,171	16,342,108
<u>21,067,226</u>	<u>113,423,640</u>	<u>691,508,283</u>
8,066,273	16,243,238	93,754,072
5,544,660	6,547,225	244,636,425
9,277,273	9,680,223	91,124,373
16,171,616	-	27,388,673
5,654	5,557,971	22,903,391
135,445	3,099,373	20,704,112
2,171,745	27,538,602	62,129,979
-	1,672,016	1,672,016
-	10,648,378	64,273,378
-	9,637,956	23,597,398
-	-	1,328,119
45,107,098	23,346,246	69,686,264
<u>86,479,764</u>	<u>113,971,228</u>	<u>723,198,200</u>
<u>(65,412,538)</u>	<u>(547,588)</u>	<u>(31,689,917)</u>
5,256,000	31,597,638	42,506,413
(4,000,873)	(26,755,975)	(80,164,685)
-	225,600	225,600
264,378	-	11,985,116
110,973,000	-	110,973,000
<u>112,492,505</u>	<u>5,067,263</u>	<u>85,525,444</u>
47,079,967	4,519,675	53,835,527
231,370,313	107,786,445	411,160,102
<u>\$ 278,450,280</u>	<u>\$ 112,306,120</u>	<u>\$ 464,995,629</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**  
**YEAR ENDED JUNE 30, 2016**

Net change in fund balances - total governmental funds	\$ 53,835,527
Governmental funds report capital outlay as expenditures. However, in the statement of activities the cost of capital assets is allocated over their estimated useful lives and reported as depreciation in the current period. This is the amount by which additions to capital assets exceeded depreciation in the current period. (Note II.B)	(23,698,525)
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect 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)	(52,369,312)
Internal service funds are used by the City to change the cost of tort liability, workers compensation and employee health insurance to other individual funds. In addition, the cost of providing communications, fleet maintenance and supplies warehousing services are also charged. The net revenue (expense) of the internal service funds is reported with governmental activities.	(9,837,956)
Under the modified accrual basis of accounting used in the governmental funds, revenue is recognized when available to provide financing resources for the current period. Likewise, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, however, which is presented on the accrual basis revenues and expenses are reported regardless of when financial resources are available. This adjustment combines the new change of balances.	(7,766,965)
Interest earned on loans receivable are not available for collections and are not included in the governmental fund financial statements. However, the accrued interest is reported in the governmental-wide financial statements.	(57,133)
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.	1,438,880
The change in liability for the City's portion of OPEB and pension obligations, which are reported as expenditures in the statement of activities, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	(1,014,023)
Change in net position of governmental activities	<u>\$ (39,469,507)</u>

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

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**GENERAL FUND**  
**YEAR ENDED JUNE 30, 2016**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
Revenues:				
Taxes:				
Gross receipts tax-local option	\$ 127,101,000	\$ 128,430,000	\$ 127,451,166	\$ (978,834)
Current property tax	77,680,000	77,680,000	78,272,641	592,641
Delinquent property tax	2,640,000	2,640,000	2,973,564	333,564
Franchise taxes:				
Electric	9,344,000	9,800,000	9,050,390	(749,610)
Gas	4,367,000	3,908,000	3,507,030	(400,970)
Cable television	4,362,000	4,101,000	3,141,845	(959,155)
Telephone	1,703,000	1,639,000	1,632,661	(6,339)
Telecommunications	220,000	220,000	208,823	(11,177)
Water Authority	7,384,000	7,300,000	7,338,161	38,161
Payments in lieu of taxes	-	-	21,472	21,472
Total taxes	<u>234,801,000</u>	<u>235,718,000</u>	<u>233,597,753</u>	<u>(2,120,247)</u>
Licenses and permits:				
Building permits	3,012,000	3,342,000	3,411,982	69,982
Plan checking permits	1,487,000	1,614,000	1,687,010	73,010
Business registration fees	1,235,000	1,235,000	1,062,849	(172,151)
Plumbing/mechanical permits	815,000	953,000	876,911	(76,089)
Restaurant inspections	1,200,000	1,200,000	1,265,211	65,211
Electrical/refrigeration permits	619,000	699,000	877,276	178,276
Other licenses and permits	193,000	186,000	173,717	(12,283)
Right of way usage permits	214,000	214,000	157,773	(56,227)
Liquor licenses	215,000	215,000	155,504	(59,496)
Animal licenses	250,000	250,000	239,601	(10,399)
Food retailers inspections	226,000	226,000	221,166	(4,834)
Swimming pool inspections	125,000	125,000	123,541	(1,459)
Flood plan certification	130,000	138,000	169,859	31,859
Reroofing permits	76,000	84,000	107,709	23,709
Loading zone permits	12,000	12,000	9,764	(2,236)
Solicitation permits	5,000	5,000	11,087	6,087
Excavation permits	250,000	250,000	475,080	225,080
Barricading permits	1,200,000	1,200,000	872,739	(327,261)
Total licenses and permits	<u>11,264,000</u>	<u>11,948,000</u>	<u>11,898,779</u>	<u>(49,221)</u>
Intergovernmental:				
State shared:				
Gross receipts tax	190,830,000	192,812,000	191,334,512	(1,477,488)
Municipal road - gas tax	2,432,000	2,432,000	2,423,554	(8,446)
Motor vehicle license distribution	1,678,000	1,678,000	2,037,645	359,645
Municipal comp tax	2,062,000	1,312,000	1,325,703	13,703
Grants:				
Bernalillo County-shared operations	257,000	301,000	277,714	(23,286)
Total intergovernmental	<u>197,259,000</u>	<u>198,535,000</u>	<u>197,399,128</u>	<u>(1,135,872)</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**GENERAL FUND**  
**YEAR ENDED JUNE 30, 2016**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
Revnues (continued):				
Charges for services:				
General government:				
Administrative charges to other funds	27,030,000	27,045,000	25,532,105	(1,512,895)
Legal services	2,295,000	2,495,000	2,329,886	(165,114)
Grounds maintenance	-	-	7,251	7,251
Small business loan fees	-	25,000	26,500	1,500
Engineering fees	680,000	680,000	764,351	84,351
Engineering inspections	280,000	243,000	247,250	4,250
Shooting range fees	260,000	256,000	265,269	9,269
Records search fees	165,000	210,000	218,306	8,306
Filing of plats and subdivisions	215,000	196,000	195,685	(315)
Administrative fees	176,000	101,000	43,124	(57,876)
Photocopying	155,000	135,000	191,344	56,344
Hearing officer charges	55,000	55,000	34,012	(20,988)
Sign fees	94,000	94,000	80,082	(13,918)
Zoning plan check fees	95,000	109,000	126,116	17,116
Office services	26,000	26,000	24,068	(1,932)
Planning services	192,000	167,000	221,936	54,936
Land mediation charges	10,000	10,000	11,842	1,842
Sale of maps and publications	-	-	248	248
AGIS services	-	1,000	520	(480)
Public safety:				
Police services	4,074,000	4,423,000	4,281,088	(141,912)
Fire services	1,052,000	1,012,000	1,200,288	188,288
Culture and recreation:				
Zoo admissions	2,529,000	2,529,000	2,536,544	7,544
Cultural affairs	1,629,000	1,629,000	1,621,249	(7,751)
Albuquerque aquarium and gardens	1,661,000	1,661,000	1,667,026	6,026
Latch key program	801,000	858,000	867,749	9,749
Swimming pools	698,000	681,000	646,857	(34,143)
Sports programs	473,000	473,000	461,199	(11,801)
Other recreation charges	208,000	208,000	210,904	2,904
Museum charges	128,000	133,000	146,130	13,130
Other zoo charges	264,000	264,000	280,380	16,380
Community centers	143,000	101,000	108,791	7,791
Tournament/field rental	80,000	80,000	64,128	(15,872)
Outdoor recreation fees	-	-	12,523	12,523

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**GENERAL FUND**  
**YEAR ENDED JUNE 30, 2016**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
Revenues (continued):				
Charges for services:				
Highways and streets:				
Other street division charges/permits	309,000	309,000	75,946	(233,054)
Health:				
Animal control charges	1,355,000	1,355,000	1,348,223	(6,777)
Human services:				
Childcare services	512,000	633,000	625,780	(7,220)
Senior center memberships	272,000	239,000	237,738	(1,262)
Senior meal programs	144,000	190,000	206,021	16,021
Other	42,000	44,000	34,470	(9,530)
Senior dances	35,000	35,000	36,771	1,771
DSA Route #2	173,000	302,000	334,904	32,904
Senior coffee	12,000	12,000	21,399	9,399
Total charges for services	<u>48,322,000</u>	<u>49,019,000</u>	<u>47,346,003</u>	<u>(1,672,997)</u>
Fines and forfeits:				
Air quality penalties	120,000	120,000	208,767	88,767
Total fines and forfeits	<u>120,000</u>	<u>120,000</u>	<u>208,767</u>	<u>88,767</u>
Interest:				
Interest on investments	430,000	430,000	1,114,357	684,357
Total interest	<u>430,000</u>	<u>430,000</u>	<u>1,114,357</u>	<u>684,357</u>
Miscellaneous:				
Community center rentals	354,000	363,000	370,275	7,275
Jury duty and witness fees	2,000	2,000	1,660	(340)
Rental of City property	810,000	842,000	912,707	70,707
Other miscellaneous	354,000	623,000	584,163	(38,837)
Sales of real property	30,000	134,000	282,642	148,642
Collections from property damage	-	-	20	20
Contributions and donations	2,000	2,000	293,488	291,488
Liens and recoveries	30,000	115,000	224,398	109,398
Total miscellaneous	<u>1,582,000</u>	<u>2,081,000</u>	<u>2,669,353</u>	<u>588,353</u>
Total revenues	<u>493,778,000</u>	<u>497,851,000</u>	<u>494,234,140</u>	<u>(3,616,860)</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**GENERAL FUND**  
**YEAR ENDED JUNE 30, 2016**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
Expenses:				
Current:				
General government:				
Accounting	3,738,000	3,764,000	3,499,973	264,027
Administrative hearing office	446,000	452,000	399,692	52,308
Chief administrative officer	1,598,000	1,613,000	1,599,516	13,484
Citizen services	3,647,000	3,689,000	3,235,250	453,750
Citywide financial support	1,109,000	1,109,000	1,232,343	(123,343)
Urban design and development	1,853,000	1,973,000	1,858,910	114,090
Council services	3,545,000	3,290,000	3,261,916	28,084
DFAS - strategic support	386,000	390,000	406,250	(16,250)
Downtown ABQ main street	-	60,000	45,000	15,000
Downtown clean and safe services	-	386,000	381,009	4,991
Dues and memberships	446,000	446,000	436,956	9,044
Early retirement	6,300,000	7,414,000	7,413,746	254
Economic development	1,307,000	1,627,000	1,566,112	60,888
Economic development investment	1,027,000	1,250,000	1,050,411	199,589
ED - Convention center	2,080,000	2,137,000	1,994,257	142,743
City Buildings	8,561,000	8,657,000	8,670,293	(13,293)
International trade	55,000	130,000	127,722	2,278
Joint committee- intergov. legislation	158,000	158,000	158,000	-
Legal services	5,670,000	5,777,000	5,166,991	610,009
Mayor's office	993,000	1,001,000	916,570	84,430
Office of inspector general	339,000	352,000	198,740	153,260
Office of internal audit	808,000	816,000	729,212	86,788
Office of management and budget	1,088,000	1,097,000	981,432	115,568
Office of the city clerk	1,772,000	1,778,000	1,619,812	158,188
One stop shop	6,229,000	6,353,000	5,520,151	832,849
Open and ethical elections	505,000	505,000	505,000	-
Personnel services	2,484,000	2,501,000	2,324,246	176,754
Planning - strategic support	1,718,000	1,748,000	1,703,949	44,051
Purchasing	1,292,000	1,303,000	1,284,549	18,451
Real property	815,000	821,000	718,193	102,807
Treasury	1,290,000	1,298,000	1,281,538	16,462
Technology and innovation	9,725,000	9,855,000	9,083,425	771,575
B/C/J/Q Union Time	131,000	131,000	123,458	7,542
Total general government	<u>71,115,000</u>	<u>73,881,000</u>	<u>69,494,622</u>	<u>4,386,378</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**GENERAL FUND**  
**YEAR ENDED JUNE 30, 2016**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
Expenses (continued):				
Current:				
Public safety:				
Police department:				
Data management for APD	824,000	832,000	712,194	119,806
Police oversight	1,005,000	1,049,000	877,456	171,544
Investigative services	30,888,000	30,991,000	27,137,526	3,853,474
Neighborhood policing	87,436,000	88,501,000	89,118,329	(617,329)
Off duty police overtime	1,825,000	1,825,000	1,636,205	188,795
PD - Administrative support	16,818,000	17,049,000	16,433,101	615,899
Prisoner transport	1,951,000	1,966,000	1,971,287	(5,287)
Professional standards	19,285,000	19,602,000	19,420,402	181,598
Fire department:				
AFD headquarters	2,687,000	2,707,000	2,705,552	1,448
Dispatch	3,998,000	4,038,000	4,035,050	2,950
Emergency response	58,974,000	59,758,000	59,740,910	17,090
Fire prevention	4,305,000	4,349,000	4,309,519	39,481
Logistics	1,860,000	1,878,000	1,849,152	28,848
Technical services	648,000	656,000	644,977	11,023
Training	2,289,000	2,312,000	2,310,154	1,846
Total public safety	<u>234,793,000</u>	<u>237,513,000</u>	<u>232,901,814</u>	<u>4,611,186</u>
Culture and recreation:				
Aquatics	4,434,000	4,451,000	4,426,822	24,178
Balloon museum	952,000	956,000	955,737	263
Biopark	13,005,000	13,055,000	13,084,901	(29,901)
CIP Biopark	90,000	91,000	94,626	(3,626)
CIP library	64,000	65,000	65,116	(116)
CIP parks	563,000	569,000	537,187	31,813
Community events	3,080,000	3,175,000	3,155,758	19,242
Community recreation	8,051,000	8,098,000	7,702,638	395,362
Cultural services - strategic support	1,644,000	1,654,000	1,656,390	(2,390)
Explora	1,438,000	1,438,000	1,461,937	(23,937)
Library	11,896,000	11,971,000	11,895,256	75,744
Museum	3,049,000	3,063,000	3,060,517	2,483
Parks and recreation - strategic support	1,054,000	1,064,000	1,106,579	(42,579)
Parks management	16,606,000	17,725,000	17,719,027	5,973
Firearm safety	593,000	601,000	629,608	(28,608)
Public arts and urban enhancement	277,000	280,000	286,298	(6,298)
Recreation	2,646,000	2,659,000	2,626,518	32,482
Senior affairs - strategic support	1,910,000	1,918,000	1,865,910	52,090
Special events parking	19,000	19,000	19,000	-
Total culture and recreation	<u>71,371,000</u>	<u>72,852,000</u>	<u>72,349,825</u>	<u>502,175</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**GENERAL FUND**  
**YEAR ENDED JUNE 30, 2016**

	Original	Final	Actual	Variance with Final Budget Over/Under
Expenses (continued):				
Current:				
Municipal development:				
Construction	1,771,000	1,780,000	1,659,458	120,542
Design recovered CIP	3,994,000	4,016,000	3,334,772	681,228
Design recovered storm drain	2,061,000	2,079,000	1,703,018	375,982
Storm drainage	2,508,000	2,871,000	2,744,430	126,570
MD - Strategic support	2,367,000	2,410,000	2,137,689	272,311
Street CIP	4,213,000	4,240,000	3,943,955	296,045
Street services	13,517,000	13,532,000	13,395,811	136,189
Total municipal development	<u>30,431,000</u>	<u>30,928,000</u>	<u>28,919,133</u>	<u>2,008,867</u>
Health:				
Animal care and control	11,029,000	11,299,000	11,037,698	261,302
Code enforcement	3,763,000	4,093,000	3,707,111	385,889
Consumer health protection	1,146,000	1,157,000	1,137,234	19,766
Environmental services	635,000	645,000	635,041	9,959
Strategic support	691,000	703,000	702,775	225
Urban biology	514,000	518,000	511,866	6,134
Total health	<u>17,778,000</u>	<u>18,415,000</u>	<u>17,731,725</u>	<u>683,275</u>
Human services:				
SA - Basic services	92,000	102,000	101,762	238
Affordable housing	2,043,000	2,043,000	1,810,489	232,511
Child care	5,750,000	5,774,000	4,746,826	1,027,174
Emergency shelter	1,097,000	1,097,000	1,058,016	38,984
Health & social services	3,484,000	3,593,000	3,767,323	(174,323)
Mental health services	2,687,000	2,639,000	2,421,946	217,054
Partner with public education	5,666,000	5,613,000	4,681,219	931,781
FC - Strategic support	1,284,000	1,295,000	1,360,050	(65,050)
Reduce youth gangs	1,280,000	1,450,000	1,463,047	(13,047)
Subst. abuse treatment & prevention	4,881,000	4,952,000	3,782,656	1,169,344
FC - Supportive services	1,809,000	2,614,000	2,318,603	295,397
Transitional housing	167,000	167,000	167,000	-
Well being- seniors	4,760,000	4,826,000	4,758,591	67,409
Total human services	<u>35,000,000</u>	<u>36,165,000</u>	<u>32,437,528</u>	<u>3,727,472</u>
Total expenses	<u>460,488,000</u>	<u>469,754,000</u>	<u>453,834,647</u>	<u>15,919,353</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**GENERAL FUND**  
**YEAR ENDED JUNE 30, 2016**

	Original	Final	Actual	Variance with Final Budget Over/Under
Excess of revenues over expenditures	<u>33,290,000</u>	<u>28,097,000</u>	<u>40,399,493</u>	<u>12,302,493</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	5,559,000	5,580,000	5,652,775	72,775
Transfers out	<u>(43,990,000)</u>	<u>(49,300,000)</u>	<u>(49,407,837)</u>	<u>(107,837)</u>
Total other financing sources (uses)	<u>(38,431,000)</u>	<u>(43,720,000)</u>	<u>(43,755,062)</u>	<u>(35,062)</u>
Net change in fund balance	(5,141,000)	(15,623,000)	(3,355,569)	12,267,431
Fund balance, July 1	<u>63,308,518</u>	<u>63,308,518</u>	<u>63,308,518</u>	<u>-</u>
Fund balance, June 30	<u>\$ 58,167,518</u>	<u>\$ 47,685,518</u>	<u>\$ 59,952,949</u>	<u>\$ 12,267,431</u>

# CITY OF ALBUQUERQUE, NEW MEXICO

## STATEMENT OF NET POSITION

### PROPRIETARY FUNDS

JUNE 30, 2016

	Airport Fund	Refuse Disposal Fund
<b>ASSETS</b>		
Current assets		
Cash, investments, and accrued interest	\$ 59,962,463	\$ 33,455,564
Cash held by others	-	-
Receivables, net of allowance for uncollectible	2,213,620	3,881,933
Futures contract receivable	-	-
Due from other funds	-	-
Advances to other funds	-	-
Prepaid items	30,257	-
Due from other government units	-	-
Customer deposits	-	-
Inventories	797,126	570,455
Restricted assets:		
Cash with fiscal agent held for debt service	13,306,732	-
Total current assets	<u>76,310,198</u>	<u>37,907,952</u>
Noncurrent assets:		
Restricted assets:		
Cash, investments, and accrued interest	68,379,492	5,862,037
Accounts receivable-developers-net of allowance for uncollectible	-	-
Grants receivable - restricted	6,521,892	-
Escrow deposits	-	-
Total restricted assets	<u>74,901,384</u>	<u>5,862,037</u>
Capital assets:		
Land	41,093,819	5,550,766
Buildings and improvements	200,399,308	44,738,699
Runways and other improvements	327,217,267	-
Infrastructure	-	11,269,994
Improvements other than buildings	266,891,306	-
Machinery and equipment	24,296,573	67,487,601
Other	854,296	-
Total capital assets before depreciation	860,752,569	129,047,060
Less: accumulated depreciation	<u>592,718,607</u>	<u>72,571,190</u>
Capital assets, net of depreciation	268,033,962	56,475,870
Construction in progress	<u>7,564,630</u>	<u>2,508,480</u>
Total capital assets	<u>275,598,592</u>	<u>58,984,350</u>
Total noncurrent assets	<u>350,499,976</u>	<u>64,846,387</u>
Total assets	<u>\$ 426,810,174</u>	<u>\$ 102,754,339</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred gain/loss on bond refunding	190,362	-
Deferred outflows related to pension activity	<u>1,557,290</u>	<u>1,585,311</u>
Total deferred outflows of resources	<u>1,747,652</u>	<u>1,585,311</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
\$ 3,223,348	\$ 1,561,182	\$ 98,202,557	\$ 58,960,288
-	650,623	650,623	-
1,006,091	582,142	7,683,786	71,093
137,307	-	137,307	120,834
1,091,761	-	1,091,761	3,084,372
-	-	-	171,000
-	9,176	39,433	-
5,279,527	-	5,279,527	243,994
-	-	-	487,860
2,616,578	-	3,984,159	1,930,838
-	855,961	14,162,693	-
<u>13,354,612</u>	<u>3,659,084</u>	<u>131,231,846</u>	<u>65,070,279</u>
1,298,107	5,095,536	80,635,172	-
-	1,517,582	1,517,582	-
-	-	6,521,892	-
-	165,524	165,524	-
<u>1,298,107</u>	<u>6,778,642</u>	<u>88,840,170</u>	<u>-</u>
4,930,660	5,108,043	56,683,288	283,842
83,566,056	93,653,606	422,357,669	1,231,765
-	-	327,217,267	-
-	-	11,269,994	-
7,583,192	-	274,474,498	46,466
105,346,946	4,946,848	202,077,968	1,177,443
-	100,904	955,200	-
<u>201,426,854</u>	<u>103,809,401</u>	<u>1,295,035,884</u>	<u>2,739,516</u>
<u>105,757,405</u>	<u>60,321,626</u>	<u>831,368,828</u>	<u>2,301,530</u>
<u>95,669,449</u>	<u>43,487,775</u>	<u>463,667,056</u>	<u>437,986</u>
<u>14,489,477</u>	<u>-</u>	<u>24,562,587</u>	<u>-</u>
<u>110,158,926</u>	<u>43,487,775</u>	<u>488,229,643</u>	<u>437,986</u>
<u>111,457,033</u>	<u>50,266,417</u>	<u>577,069,813</u>	<u>437,986</u>
\$ <u>124,811,645</u>	\$ <u>53,925,501</u>	\$ <u>708,301,659</u>	\$ <u>65,508,265</u>
-	57,196	247,558	-
<u>1,598,122</u>	<u>238,229</u>	<u>4,978,952</u>	<u>483,949</u>
<u>1,598,122</u>	<u>295,425</u>	<u>5,226,510</u>	<u>483,949</u>

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

COMBINING STATEMENT OF NET POSITION  
 PROPRIETARY FUNDS  
 YEAR ENDED JUNE 30, 2016

	<u>Airport Fund</u>	<u>Refuse Disposal Fund</u>
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable	\$ 1,102,023	\$ 1,915,546
Accrued employee compensation and benefits	706,128	1,224,855
Accrued vacation and sick leave	1,100,306	2,031,664
Accrued fuel cleanup costs	-	-
Fare tokens outstanding	-	-
Deposits	650,076	69,810
Due to other funds	117,074	243,980
Current portion of judgements	-	-
Liabilities payable from restricted assets:		
Contracts and other payable	3,515,968	280,975
Unearned revenue	799,107	-
Current portion - revenue bonds, notes payable, and capital leases	12,241,666	-
Accrued interest payable	<u>1,065,067</u>	<u>36,553</u>
Total current liabilities	<u>21,297,415</u>	<u>5,803,383</u>
Noncurrent liabilities:		
Liabilities payable from restricted assets:		
Accrued landfill closure costs	-	2,917,444
Tennant security deposits	<u>-</u>	<u>-</u>
Total liabilities payable from restricted assets	<u>-</u>	<u>2,917,444</u>
Revenue bonds, notes payable and capital leases, net of current portion and unamortized discounts	<u>32,308,991</u>	<u>-</u>
Other:		
Noncurrent - claims and judgments	-	-
Noncurrent - accrued vacation and sick leave	820,114	191,809
Net pension obligation PERA	16,139,871	19,223,887
OPEB obligation	<u>160,598</u>	<u>281,047</u>
Total other	<u>17,120,583</u>	<u>19,696,743</u>
Total noncurrent liabilities	<u>49,429,574</u>	<u>22,614,187</u>
Total liabilities	<u>70,726,989</u>	<u>28,417,570</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred inflows - fuel hedge	-	-
Deferred inflows related to pension activity	532,550	573,233
Deferred inflows related to refunding activity	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>532,550</u>	<u>573,233</u>
<b>NET POSITION (DEFICIT)</b>		
Invested in capital assets	245,984,159	62,344,314
Restricted:		
Debt service	8,193,525	429,763
Construction in progress	76,299,442	14,401,506
Unrestricted	<u>26,821,161</u>	<u>(1,826,736)</u>
Total net position (deficit)	<u>\$ 357,298,287</u>	<u>\$ 75,348,847</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
\$ 1,461,893	\$ 487,679	\$ 4,967,141	\$ 2,391,635
1,293,185	187,694	3,411,862	349,512
1,615,133	257,602	5,004,705	479,201
-	-	-	179,811
136,100	-	136,100	-
-	18,342	738,228	-
252,938	183,542	797,534	432,499
-	-	-	23,856,422
-	-	3,796,943	-
630,102	25,122	1,454,331	-
-	690,000	12,931,666	-
-	204,200	1,305,820	-
<u>5,389,351</u>	<u>2,054,181</u>	<u>34,544,330</u>	<u>27,689,080</u>
-	-	2,917,444	-
-	158,588	158,588	-
-	158,588	3,076,032	-
-	16,705,188	49,014,179	-
-	-	-	68,588,119
377,456	35,018	1,424,397	10,587
19,857,416	3,221,410	58,442,584	6,135,501
281,047	80,300	802,992	80,300
<u>20,515,919</u>	<u>3,336,728</u>	<u>60,669,973</u>	<u>74,814,507</u>
<u>20,515,919</u>	<u>20,200,504</u>	<u>112,760,184</u>	<u>74,814,507</u>
<u>25,905,270</u>	<u>22,254,685</u>	<u>147,304,514</u>	<u>102,503,587</u>
137,307	-	137,307	120,834
602,781	89,235	1,797,799	183,199
-	659,279	659,279	-
<u>740,088</u>	<u>748,514</u>	<u>2,594,385</u>	<u>304,033</u>
110,158,927	26,092,593	444,579,993	437,986
11,842	452,265	9,087,395	-
16,445,241	4,104,724	111,250,913	-
<u>(26,851,601)</u>	<u>568,145</u>	<u>(1,289,031)</u>	<u>(37,253,392)</u>
<u>\$ 99,764,409</u>	<u>\$ 31,217,727</u>	<u>\$ 563,629,270</u>	<u>\$ (36,815,406)</u>

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

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**PROPRIETARY FUNDS**  
**YEAR ENDED JUNE 30, 2016**

	<u>Airport Fund</u>	<u>Refuse Disposal Fund</u>
<b>OPERATING REVENUES:</b>		
Charges for services	\$ 56,257,898	\$ 71,271,881
<b>OPERATING EXPENDITURES:</b>		
Salaries and employee benefits	15,635,856	27,139,812
Professional services	3,249,325	271,443
Utilities	2,564,234	1,483,141
Supplies	772,969	2,387,408
Travel	26,918	6,705
Fuels, repairs and maintenance	2,412,787	8,051,936
Contractual services	2,392,530	6,823,056
Claims and judgements	-	-
Insurance premiums	770,009	2,975,502
Landfill closure costs	-	100,425
Other operating expenses	1,844,982	2,935,510
Depreciation	23,887,076	9,154,562
Total operating expenditures	<u>53,556,686</u>	<u>61,329,500</u>
Operating income (loss)	<u>2,701,212</u>	<u>9,942,381</u>
<b>NON-OPERATING REVENUES (EXPENSES):</b>		
Interest on investments	1,919,006	567,612
Passenger facility charges	8,874,963	-
Gain (loss) on disposition of property and equipment	-	(188,733)
Interest expense	(372,617)	-
Amortization of bond discounts/premiums	62,203	-
Fiscal agent fees and other fees	-	-
OPEB expense	18,108	31,690
Pension contribution expense	282,244	622,906
Other	703,094	385,325
Total non-operating revenues (expenses)	<u>11,487,001</u>	<u>1,418,800</u>
Income (loss) before capital contributions, special items, and transfers	14,188,213	11,361,181
Capital contribution	8,200,734	-
Transfers in	-	384,000
Transfers out	-	(2,470,714)
Change in net position	22,388,947	9,274,467
Net position, July 1(restated, see Note O)	<u>334,909,340</u>	<u>66,074,380</u>
Net position, June 30	<u>\$ 357,298,287</u>	<u>\$ 75,348,847</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
\$ 12,038,382	\$ 13,526,008	\$ 153,094,169	\$ 115,940,063
28,956,469	4,075,860	75,807,997	7,556,034
85,440	1,060,099	4,666,307	1,309,774
1,013,016	3,219,407	8,279,798	727,790
440,428	163,818	3,764,623	1,761,967
25,615	1,274	60,512	28,295
8,926,084	1,468,568	20,859,375	8,289,523
1,319,615	1,073,144	11,608,345	6,069,867
-	-	-	40,673,605
3,346,980	349,999	7,442,490	58,042,622
-	-	100,425	-
5,693,166	912,895	11,386,553	1,560,624
10,963,974	2,580,888	46,586,500	85,075
60,770,787	14,905,952	190,562,925	126,105,176
(48,732,405)	(1,379,944)	(37,468,756)	(10,165,113)
31,738	(197,378)	2,320,978	885,099
-	-	8,874,963	-
(13,840)	-	(202,573)	39,885
(21,881)	(802,886)	(1,197,384)	-
-	(1,743)	60,460	-
-	(182,758)	(182,758)	-
31,690	9,054	90,542	9,054
586,108	88,412	1,579,670	176,378
(432,106)	92,307	748,620	1,741
181,709	(994,992)	12,092,518	1,112,157
(48,550,696)	(2,374,936)	(25,376,238)	(9,052,956)
20,495,343	114,279	28,810,356	-
40,118,978	1,048,000	41,550,978	-
(376,453)	(260,538)	(3,107,705)	(785,000)
11,687,172	(1,473,195)	41,877,391	(9,837,956)
88,077,237	32,690,922	521,751,879	(26,977,450)
\$ 99,764,409	\$ 31,217,727	\$ 563,629,270	\$ (36,815,406)

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

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**STATEMENT OF CASH FLOWS**  
**ENTERPRISE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

	Airport Fund	Refuse Disposal Fund
Cash flows from operating activities:		
Cash received from customers	\$ 56,718,983	\$ 70,876,061
Cash received from other funds for goods and services	-	-
Cash payments to employees for services	(15,147,549)	(26,121,680)
Cash payments to suppliers for goods and services	(12,025,289)	(17,887,772)
Cash payments to other funds for goods and services	(3,611,012)	(6,456,939)
Cash payments to claimants and beneficiaries	-	-
Net cash provided by (used for) operating activities	25,935,133	20,409,670
Cash flow from noncapital financing activities:		
Operating grants received	129,818	-
Other non capital receipts (payments)	398,931	(53,110)
Transfers from other funds	-	384,000
Transfers to other funds	-	(2,470,714)
Net cash provided by (used for) noncapital financing activities	528,749	(2,139,824)
Cash flows from capital and related financing activities:		
Proceeds from bonds or notes payable	-	-
Principal paid on revenue bond maturities and refunded bonds	(13,101,666)	(411,730)
Interest and other expenses paid on revenue bond maturities	(1,977,497)	-
Acquisition and construction of capital assets	(26,813,210)	(16,854,916)
Capital grants and contributions received	6,391,862	-
Passenger facilities charges	8,874,963	-
Proceeds from sale (retirement) of property and equipment	58,012	438,435
Net cash provided by (used for) capital and related financing activities	(26,567,536)	(16,828,211)
Cash flows from investing activities:		
Interest received on investments	1,919,006	597,083
Net cash provided by investing activities	1,919,006	597,083
Net increase (decrease) in cash and cash equivalents	1,815,352	2,038,718
Cash and cash equivalents, July 1	139,833,335	37,278,883
Cash and cash equivalents, June 30	\$ 141,648,687	\$ 39,317,601

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

## Business-type Activities - Enterprise Funds

Transit Fund	Other Enterprise Funds	Totals	Governmental Activities - Internal Service Funds
\$ 12,077,480	\$ 13,965,726	\$ 153,638,250	\$ 1,702,077
-	-	-	111,243,475
(27,838,508)	(3,891,092)	(72,998,829)	(7,236,075)
(11,713,614)	(6,986,344)	(48,613,019)	(74,562,812)
(9,185,547)	(1,731,022)	(20,984,520)	(2,265,540)
-	-	-	(37,939,280)
(36,660,189)	1,357,268	11,041,882	(9,058,155)
-	-	129,818	-
(432,106)	115,411	29,126	17,967
40,118,978	1,048,000	41,550,978	-
(376,453)	(260,538)	(3,107,705)	(785,000)
39,310,419	902,873	38,602,217	(767,033)
-	-	-	-
(1,029,716)	(955,721)	(15,498,833)	-
(21,881)	(1,198,663)	(3,198,041)	-
(22,335,982)	(15,049)	(66,019,157)	(20,170)
19,443,712	114,279	25,949,853	-
-	-	8,874,963	-
-	-	496,447	1,659
(3,943,867)	(2,055,154)	(49,394,768)	(18,511)
31,738	(197,377)	2,350,450	885,099
31,738	(197,377)	2,350,450	885,099
(1,261,899)	7,610	2,599,781	(8,958,600)
5,783,354	8,321,216	191,216,788	67,918,888
\$ 4,521,455	\$ 8,328,826	\$ 193,816,569	\$ 58,960,288

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

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**STATEMENT OF CASH FLOWS**  
**ENTERPRISE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

	Airport Fund	Refuse Disposal Fund
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:		
Operating income (loss)	\$ 2,701,212	\$ 9,942,381
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:		
Depreciation	23,887,076	9,154,562
Adjustment to allowance for bad debt	21,813	(495,021)
Provision for landfill liability	-	100,425
Decrease (increase) in assets:		
Receivables	162,377	135,039
Due from other governments	-	-
Due from other funds	-	-
Inventories of supplies	(26,515)	125,007
Prepaid expenses	(19,694)	-
Customer deposits	-	-
Increase (decrease) in liabilities:		
Accounts payable	(8,189)	(34,880)
Customer deposits	(28,842)	(35,838)
Accrued landfill closure costs and fuels cleanup	-	-
Accrued employee compensation and benefits	488,307	1,018,132
Fare tokens outstanding and customer deposits	-	-
Due to other funds	117,074	243,980
Contracts and other payable	(1,665,223)	255,883
Claims and judgments	-	-
Due to other governments	-	-
Unearned revenue	305,737	-
Net cash provided by (used for) operating activities	<u>\$ 25,935,133</u>	<u>\$ 20,409,670</u>
Cash and cash equivalents at June 30 consist of:		
Current assets:		
Cash, investments, and accrued interest	\$ 59,962,463	\$ 33,455,564
Cash with fiscal agents held for debt service	13,306,732	-
Cash held by others	-	-
Restricted assets:		
Cash, investments, and accrued interest	68,379,492	5,862,037
Escrow deposits	-	-
Total cash and cash equivalents, June 30	<u>\$ 141,648,687</u>	<u>\$ 39,317,601</u>
Schedule of non-cash capital and related financing activities:		
Increase (decrease) in fair value of investments	\$ 523,442	\$ 156,460
Issued bonds at par	\$ -	\$ -
Defeased bonds	\$ -	\$ -

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

Business-type Activities - Enterprise Funds			Governmental
Transit Fund	Other Enterprise Funds	Totals	Activities - Internal Service Funds
\$ (48,732,405)	\$ (1,379,944)	\$ (37,468,756)	\$ (10,165,113)
10,963,974	2,580,888	46,586,500	85,076
-	-	(473,208)	-
-	-	100,425	-
(589,910)	456,890	164,396	52,529
-	-	-	(15,146)
(13,998)	-	(13,998)	(3,039,271)
254,742	-	353,234	330,064
-	1,882	(17,812)	-
-	-	-	(167,965)
284,355	(216,084)	25,202	212,999
-	107,112	42,432	-
-	-	-	20,094
1,117,961	80,128	2,704,528	308,961
(1,094)	-	(1,094)	-
252,938	(253,960)	360,032	417,327
(826,854)	-	(2,236,194)	-
-	-	-	2,902,290
-	-	-	-
630,102	(19,644)	916,195	-
<u>\$ (36,660,189)</u>	<u>\$ 1,357,268</u>	<u>\$ 11,041,882</u>	<u>\$ (9,058,155)</u>
\$ 3,223,348	\$ 1,561,182	\$ 98,202,557	\$ 58,960,288
-	855,961	14,162,693	-
-	650,623	650,623	-
1,298,107	5,095,536	80,635,172	-
-	165,524	165,524	-
<u>\$ 4,521,455</u>	<u>\$ 8,328,826</u>	<u>\$ 193,816,569</u>	<u>\$ 58,960,288</u>
\$ -	\$ 12,565	\$ 692,467	\$ 234,057
\$ -	\$ 8,430,000	\$ 8,430,000	\$ -
\$ -	\$ (8,975,000)	\$ (8,975,000)	\$ -

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

**CITY OF ALBUQUERQUE, NEW MEXICO****STATEMENT OF FIDUCIARY NET POSITION****FIDUCIARY FUND**

JUNE 30, 2016

	Albuquerque Pooled OPEB Trust Fund	Agency Fund
<b>ASSETS</b>		
Cash, investments, and accrued interest	\$ -	\$ 4,278,520
Restricted cash, investments, and accrued interest	-	225,090
Long term investments at fair value		
Investments	14,905,511	-
Interest receivable	991	-
Accounts receivable	619,162	45,273
Total assets	<u>15,525,664</u>	<u>4,548,883</u>
<b>LIABILITIES</b>		
Accounts payable	\$ -	\$ 1,327
Deposits	-	4,547,556
Total liabilities	<u>-</u>	<u>4,548,883</u>
<b>NET POSITION (DEFICIT)</b>		
Net position held in trust for OPEB benefits	15,525,664	
Total net position (deficit)	<u>\$ 15,525,664</u>	

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

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**STATEMENT OF CHANGES IN PLAN NET POSITION**  
**FIDUCIARY FUND**  
**JUNE 30, 2016**

	<u>Albuquerque Pooled OPEB Trust Fund</u>
<b>ADDITIONS</b>	
Employer contributions	\$ 2,220,009
Investment income	
Unrealized gain (loss) on investments	(75,662)
Investment income	<u>348,816</u>
Total additions	<u>2,493,163</u>
<b>DEDUCTIONS</b>	
Contractual services	27,358
Insurance premiums	<u>363,506</u>
Total deductions	<u>390,864</u>
Change in net position	2,102,299
<b>NET POSITION (DEFICIT)</b>	
Beginning of year	<u>13,423,365</u>
End of year	<u><u>\$ 15,525,664</u></u>

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

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2016**

**I. Summary of Significant Accounting Policies**

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

**A. Reporting entity**

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

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

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

As of July 1, 2014 the Albuquerque Housing Authority (AHA) became a separate public body authorized by 3-45-5 NMSA 1978 as amended in 2014. The Albuquerque Housing Authority was previously reported as a fund of the City and 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 (PHA), therefore the City has the potential to impose its will. Additional information concerning AHA can be found in notes to the financial statements in note Q and note R. Audited Financial Statements for AHA may be requested by contacting AHA at the following address: 1840 University Blvd SE, Albuquerque, NM 87106.

The Albuquerque Bernalillo County Water Utility Authority (Authority), a stand-alone special-purpose government, is not reported as a component unit of the City. The City provides certain administrative services to the Authority under the terms of a Memorandum of Understanding. The Authority's Comprehensive Annual Financial Report as of and for the year ended June 30, 2016, is available by contacting the Authority at the following address; Fifth floor, P.O. Box 1293, Albuquerque, NM 87103.

**B. Government-wide and fund financial statements**

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

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

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

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**C. Measurement focus, basis of accounting, and financial statement presentation**

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

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

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

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

The City reports the following major governmental funds:

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

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

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

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

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

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

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

The City reports the following fund types:

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

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

**CITY OF ALBUQUERQUE, NEW MEXICO**  
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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.

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

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

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

Fiduciary Funds - The City accounts for two types of fiduciary funds. The Agency Fund is used to report resources held for other parties outside the City. The Albuquerque Pooled Other Post-Employment Benefits fiduciary trust has been established for the payment of non-pension post-employment 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 program revenues reported for the various functions concerned.

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

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

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

***1. Deposits and investments and investment derivatives***

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

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

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

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

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does not have unit shares. Per Section 6-10-10.1F, NMSA 1978, at the end of each month all interest is distributed by the State Treasurer to the contributing entities in amounts directly proportionate to the respective amounts deposited in the fund and the length of time the fund amounts were invested. Participation in the LGIP is voluntary. This pool is subject to the standards set forth in the State Treasurer's Local Government Investment Policy document incorporated in and made a part of the State Treasurer's Investment Policy document. The Independent Auditors' Report, together with the Financial Statements, the accompanying Notes to the Financial Statements and the Independent Auditors' Report on Compliance and Internal Controls are available from the State Investment Council, 2055 South Pacheco Street, Suite 100, Santa Fe, New Mexico 87505, upon written request.

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

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

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

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

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

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

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

Checking accounts - at insured financial institutions.

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

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

## ***2. Receivables and payables***

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

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

## ***3. Inventories and prepaid items***

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

## ***4. Land held for sale***

Land held for sale consists primarily of approximately 5,001 acres located throughout the State of New Mexico obtained

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by trade with the federal government in July 1982, as part of the Acquisition and Management of Open Space Permanent Fund. Upon sale of these properties, a portion of the gain, if any, as defined in an agreement, is payable to a third party. Other land was obtained through foreclosure proceedings required by special assessment bond ordinances. The land for sale is valued at estimated fair market value, based on appraisals 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.

**5. Capital assets**

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

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

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

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

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

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

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

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**6. *Other assets***

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

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

A deferred outflow of resources is a consumption of net position by the City that is applicable to a future reporting period and a deferred inflow of resources is an acquisition of net position by the City that is applicable to a future reporting period. Both deferred outflows and inflows are reported in the Statement of Net Position, but are not recognized in the fund financial statements as expenses or revenues until the period(s) to which they relate. Under the modified accrual basis of accounting, revenue and other financial resources are recognized in the period in which they become both measureable and available. Assets recorded in the fund financial statements for which the revenues are not available are reported as a deferred inflow of resources. For governmental funds, deferred inflows of resources are comprised of various taxes receivable amounts (property, gross receipts, lodgers', hospitality, gasoline, infrastructure) and special assessments. For proprietary funds, deferred inflows are the result of pension activity and the implementation of GASB Statement 68. All revenues related to these deferred inflows of resources have been recognized as revenue in the government-wide statements. Deferred outflows of resources consist of deferred gains or losses on refunded debt. These costs are amortized over the remaining maturity period of the related bond issues under a method that approximates the level interest rate method.

**8. *Risk management***

Risk management activities are reported in the City's Risk management fund, a nonmajor internal service fund. Liabilities for workers' compensation, tort and other claims as of June 30, 2016, are accrued using a combination of actuarial evaluations and management estimates of the probable outcome of claims filed against the City, as well as an estimate of claims incurred but not reported. The long-term portion of the liability is discounted at 2.5% over the estimated payment period. Revenues consist primarily of charges to other funds, the amounts of which approximate the cost of claims and other risk management costs arising from the activities of those funds.

**9. *Compensated absences***

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

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

**10. *Unearned revenue***

Unearned revenues reflect amounts that have been received before the City has a legal claim to the funds. In subsequent periods, when revenue recognition criteria are met, or when the City has a legal claim to the resources, the unearned revenue is removed from the statement of net position/balance sheet and revenue is recognized. Amounts included in unearned revenue include primarily moneys collected for deposits on City owned facility rentals, food service and license, permit and impact fees not yet earned.

**11. *Special assessments***

Special assessment receivables are recorded upon approval of the assessment roll by the City Council, and the related

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revenues, interest, and penalties are recognized when due. City participation revenues are recorded at the time of receipt.

**12. Long-term obligations**

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

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

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

**13. Net position**

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

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

*Restricted net position* – Restricted net position results from constraints placed on the use of net position when externally imposed by creditors, grantors, laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation. Net position is restricted for debt service, construction, housing and economic development, federal and state funded programs, and open space and urban enhancement. The non-expendable portion relates to the principal of the permanent funds that are to be retained intact. The expendable portion includes fund balances related to the investment earnings available to carry out the goals of the permanent funds. The government-wide statement of net position reports \$311,202,840 of restricted net position, of which \$28,280,985 is restricted by enabling legislation.

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

**14. Fund balance**

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

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

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

Committed fund balance includes amounts that can be used for specific purposes pursuant to constraints imposed by City

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Council, the highest level of decision making authority in the City. City Councils formal action to establish committed funds, and to rescind committed funds, is through the passage of an ordinance. The City 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 Budget and Management Office has the authority to assign funds based on their goals. These include miscellaneous capital projects, debt service, and general government.

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

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

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

Fund Balance Category	General Fund	GO Bond Debt Service Fund	Capital Acquisition Fund	Nonmajor Governmental Funds	Total
Nonspendable:					
Prepaid Expenditures	\$ 102,774	\$ -	\$ -	\$ -	\$ 102,774
Land Held for Resale	-	-	-	6,651,615	6,651,615
Permanent Fund Principal Investment	-	-	-	18,987,847	18,987,847
Total nonspendable fund balances	102,774	-	-	25,639,462	25,742,236
Restricted for:					
General Government	-	-	14,302,453	6,718,543	21,020,996
Public Safety - Fire	-	-	13,663,449	302,995	13,966,444
Public Safety - Police	-	-	21,825,654	-	21,825,654
Culture and Recreation	-	-	51,977,605	49,245	52,026,850
Municipal Development Public Works	-	-	44,133,899	132,897	44,266,796
Highway and Streets	-	-	111,132,777	48,678,947	159,811,724
Health	-	-	-	2,969,557	2,969,557
Human Services	-	-	21,414,443	586,931	22,001,374
Housing	-	-	-	114,722	114,722
Debt Service	-	14,286,280	-	7,770,002	22,056,282
Total restricted fund balances	-	14,286,280	278,450,280	67,323,839	360,060,399
Committed to:					
Capital Projects	-	-	-	1,013,712	1,013,712
Culture and Recreation	-	-	-	1,561,334	1,561,334
Housing	-	-	-	10,175,980	10,175,980
Public Safety - Police	-	-	-	1,396,758	1,396,758
General Government	43,881,000	-	-	1,124,730	45,005,730
Debt Service	-	-	-	27,278	27,278
Total committed fund balances	43,881,000	-	-	15,299,792	59,180,792
Assigned to:					
Capital Projects	-	-	-	2,573,084	2,573,084
General Government	-	-	-	2,452	2,452
Total assigned fund balances	-	-	-	2,575,536	2,575,536
Unassigned:	15,969,175	-	-	1,467,491	17,436,666
Total Fund Balances:	\$ 59,952,949	\$ 14,286,280	\$ 278,450,280	\$ 112,306,120	\$ 464,995,629

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**15. 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/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.

**16. Statement of cash flows**

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

**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. Bond premiums/issuance costs**

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

**19. Interfund transactions**

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

**20. New accounting pronouncements**

The following GASB's were implemented in fiscal year 2016:

- GASB Statement No. 72, *Fair Value Measurement and Application*
- GASB Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*
- GASB Statement No. 82, *Pension Issues—an amendment of GASB Statements No. 67, No. 68, and No. 73*

The following GASB pronouncements have been issued, but are not yet effective at June 30, 2016:

- GASB Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*
- GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*
- GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*
- GASB Statement No. 77, *Tax Abatement Disclosures*
- GASB Statement No. 78, *Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans*

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- GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*
- GASB Statement No. 80, *Blending Requirements for Certain Component Units—an amendment of GASB Statement No. 14*
- GASB Statement No. 81, *Irrevocable Split-Interest Agreements*

Information related to GASB Statement No. 72 can be found in Note A of the notes to the financial statements.

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.

**21. Reclassifications**

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

**II. Reconciliation of government-wide and fund financial statements**

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

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

Long-term portion of:	
General Obligation bonds and bond anticipation notes payable	\$ (373,989,000)
Gross receipts tax revenue bonds and notes payable	(217,780,000)
Special assessments bonds and notes payable	(19,746,281)
Fire fund loan	(1,152,657)
Unamortized bond premiums	(34,246,427)
Accrued rebatable arbitrage payable reported as other liability	(790,853)
Accrued vacation, sick leave and other	(30,067,922)
Net pension obligation	(429,125,669)
OPEB Obligation	<u>(3,131,662)</u>
Net adjustment to reduce fund balance – total governmental funds to arrive at net position - governmental activities	<u><u>\$ (1,110,030,471)</u></u>

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

Gross receipts tax	\$ 28,597,030
Property taxes	5,790,374
Gasoline taxes	396,115
Rehab and Developer loans	8,978,932
Special Assessments	16,177,637
Deferred inflows related to pension activity	<u>(13,206,794)</u>
Net adjustment to governmental fund balance to arrive at net position of governmental activities	<u><u>\$ 46,733,294</u></u>

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

Deferred outflows related to pension activity	\$ 48,761,531
Deferred outflows related to refunding activity	<u>3,619,289</u>
Net adjustment to governmental fund balance to arrive at net position of governmental activities	<u><u>\$ 52,380,820</u></u>

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

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances – total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that, “Governmental funds report capital outlay as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.” The details of this difference, which excludes internal service funds, are as follows:

Capital additions, depreciated and non-depreciated	\$ 69,686,264
Dedicated infrastructure from developers	4,940,249
Depreciation expense	(97,401,616)
Transfers and cost adjustments	98,720
Net gain (loss) on disposition of capital assets	<u>(1,022,142)</u>
Net adjustment to change in governmental fund balances to arrive at change in net position of governmental activities	<u><u>\$ (23,698,525)</u></u>

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

Debt issued or incurred:	
General Obligation bonds	\$ (110,973,000)
Bond premium	(11,985,116)
Arbitrage costs	(8,225)
Amortization:	
Bond Discount	(275,371)
Bond premium	6,599,022
Principal repayments:	
General obligation bonds	53,625,000
Gross receipts tax revenue bonds	8,870,000
Fire Fund Loan	61,310
Special assessment district bonds and notes	<u>1,717,068</u>
Net adjustment to net change in governmental fund balance to arrive at change in net position of governmental activities	<u><u>\$ (52,369,312)</u></u>

Under the modified accrual basis of accounting used in the governmental funds, revenue is recognized when available to provide financing resources for the current period. Likewise, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, which is presented on the accrual basis, revenues and expenses are reported regardless of when financial resources are available. The details of the

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difference are as follows:

Gross receipts taxes	\$ (249,759)
NM shared taxes and fees	(422,549)
Franchise taxes	91,868
Property taxes	(1,591,757)
Collections on real estate contracts, rehab and developer loans, net of deferred gains	(2,098,209)
Special assessments	<u>(3,496,559)</u>
Net adjustment to net change in governmental fund balance to arrive at change in net position of governmental activities	<u>\$ (7,766,965)</u>

The change in liability for the City's portion of pension and other paid employee benefits obligations do not require the use of current financial resources and, therefore, are not reported in the funds. The details of this difference are as follows:

Change in pension obligation	\$ 1,367,136
Change in other paid employee benefits obligation	<u>(353,113)</u>
Net adjustment to net change in governmental fund balance to arrive at change in net position of governmental activities	<u>\$ 1,014,023</u>

### **III. Stewardship, compliance and accountability**

#### **A. Budgetary information**

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

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

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**B. Deficit fund equity**

As of June 30, 2016, the following funds had fund balance/net position deficits:

<u>Internal Service Funds:</u>	
Communications	\$ (695,053)
Fleet Management	(1,095,007)
Risk Management	\$(39,722,868)

The deficit in the Communications and Fleet Management Funds is a result of the implementation of GASB Statement No. 68 Recognition of Pension Liabilities, effective June 30, 2014 and the implementation of GASB Statement No. 82, Pension Issues early implemented in fiscal year 2016. The implementation of GASB Statement 82 required an additional prior period adjustment to the beginning fund balance for fiscal year 2016. Additional information can be found in Note L of the Notes to the Financial Statements.

In the prior year, the City conducted a review of both its philosophy for reserving of funds and tools used to analyze the reported claims liability. As a result of this review, and based on information pertaining to existing claims, the City determined that a higher claims liability was needed. In fiscal year 2015, the City implemented a plan to increase annual funding to the Risk Management Fund by increasing charges to other funds. Additional information can be found in Note IV, P.

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**IV. Detailed notes on all funds**

**A. Cash and investments**

Cash, investments, and accrued interest and cash with fiscal agents at June 30, 2016, consist of the following:

	(In thousands of dollars)				
	City of Albuquerque				
	Governmental Activities	Business-type Activities	Fiduciary Funds	Total	Component Unit
Held with fiscal agents, net of unamortized discounts and premiums:					
U.S. Treasury obligations	\$ 75,948	\$ 24,763	\$ 546	\$ 101,257	\$ -
Local government obligations	4,700	1,532	33	6,265	-
Equity investments	109,386	29,446	649	139,481	-
Obligations of federal agencies or instrumentalities	209,022	68,153	1,503	278,678	-
Money market	123,511	41,170	-	164,681	-
State of New Mexico local government investment pool	-	-	-	-	8,084
Held in trust by Wells Fargo Bank in U.S. Treasury Fund	491	2,835	-	3,326	-
Total investments	<u>523,058</u>	<u>167,899</u>	<u>2,731</u>	<u>693,688</u>	<u>8,084</u>
Demand deposits	70,956	25,508	1,543	98,007	10,721
Total bank deposits	<u>70,956</u>	<u>25,508</u>	<u>1,543</u>	<u>98,007</u>	<u>10,721</u>
Accrued interest receivable	704	231	5	940	-
Imprest cash funds	38	13	-	51	-
Escrow deposits	-	167	-	167	222
Total other	<u>742</u>	<u>411</u>	<u>5</u>	<u>1,158</u>	<u>222</u>
Total cash, investments, accrued interest, and cash with fiscal agents	<u>\$ 594,756</u>	<u>\$ 193,818</u>	<u>\$ 4,279</u>	<u>\$ 792,853</u>	<u>\$ 19,027</u>
Financial statement presentation:					
Unrestricted cash, investments, and accrued interest:					
Cash, investments, and accrued interest	297,299	98,203	4,279	399,781	9,677
Cash, investments held for debt service	73,977	14,163	-	88,140	-
Cash held by others	232	651	-	883	-
Total unrestricted cash investments, and accrued interest	<u>371,508</u>	<u>113,017</u>	<u>4,279</u>	<u>488,804</u>	<u>9,677</u>
Restricted noncurrent cash, investments, and accrued interest:					
Cash, investments, and accrued interest	223,248	80,635	-	303,883	9,128
Escrow deposits	-	166	-	166	222
Total restricted cash, investments, and accrued interest	<u>223,248</u>	<u>80,801</u>	<u>-</u>	<u>304,049</u>	<u>9,350</u>
Total cash, investments, accrued interest, and cash with fiscal agents	<u>\$ 594,756</u>	<u>\$ 193,818</u>	<u>\$ 4,279</u>	<u>\$ 792,853</u>	<u>\$ 19,027</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; Level 3 inputs are significant unobservable inputs.

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The following is a summary of the fair value hierarchy of the fair value of investments of the City as of June 30, 2016:

		Fair Value Measurement Using (In thousands of dollars)		
		Level 1	Level 2	Level 3
		Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs
Investments by Fair Value Level	Total			
US Government agency obligations	\$ 278,678	\$ -	\$ 278,678	\$ -
<b>Money Market Funds</b>				
City investments	164,680	164,680	-	-
Apartment fund	2,835	2,835	-	-
City housing fund	491	491	-	-
Mutual funds -ETFs	120,404	120,404	-	-
US Government securities	101,257	101,257	-	-
Municipal bonds	6,266	-	6,266	-
<b>Mutual Funds</b>				
Open space trust	10,765	10,765	-	-
Urban enhancement trust	8,312	8,312	-	-
Total Investments	693,688	408,744	284,944	-
OPEB Trust fund	14,905	14,905	-	-
Real estate - lands held for sale	6,652	-	-	6,652
Investment derivative instruments	258	-	-	258
Total Investments by Fair Value Level	\$ 715,503	\$ 423,649	\$ 284,944	\$ 6,910

Investments classified in Level 1 of the fair value hierarchy, valued at \$423.65 million, are valued using quoted prices in active markets. Level 1 investments include US Government securities, mutual funds, money market funds and fixed income securities.

US Government agency obligations totaling \$278.68 million and municipal bonds totaling \$6.27 million classified in Level 2 of the fair value hierarchy are valued using matrix pricing techniques maintained by various pricing vendors. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. Fair value is defined as the quoted market value on the last trading day of the period. These prices are obtained from various pricing sources by our custodian bank.

Lands held for sale totaling \$6.7 million classified in Level 3 of the fair value hierarchy are valued based on the most recent assessed value from the respective County Assessor's Office or the most recent appraisal. The City is exposed to basis risk on the land held for sale because the value of the land is subject to the economic conditions of the surrounding area.

Investment derivative instruments totaling \$258 thousand classified in Level 3 of the fair value hierarchy are valued using the dollar offset method. The Dollar Offset method compares changes in expected cash flows of the hedge derivative instruments with changes in the expected cash flows of the hedged item, which can be made from reporting period to reporting period. The instruments are comprised of two fuel hedge commodity swap contracts. The contracts are intended to hedge the variable price exposure (cash flows) related to the City's expectation of physical gasoline and diesel purchases. The risk of the derivative instrument is discussed in the derivative note disclosure.

Custodial credit risk – Deposits - Custodial credit risk is the risk that in the event of a bank failure, the City's funds may not be returned to it. The City is required to obtain from each bank that is a depository for public funds pledged collateral in an aggregate amount equal to one half of the public money in each account (Section 6-10-17 NMSA 1978). Although

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per NMSA 6-10-17 only 50% of the deposited amount requires collateralization, currently the City requires 100% collateralization of its deposits as an added layer of risk protection. Per the City's Investment Policy Statement (IPS), the Investment Oversight Committee 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. Although the City's depositories hold U.S. Agency collateral as security, incidental custodial credit risk exists with respect to valuation in the remote prospect of collateral liquidation due to bank failure. No security is required for the deposit of public money that is insured by the Federal Deposit Insurance Corporation (FDIC). At June 30, 2016, the City's bank balances of \$194,869,294 were not exposed to any custodial credit risk.

Custodial credit risk – Investments - Custodial credit risk with respect to investments is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City's investment policy requires that all security transactions, including collateral for repurchase agreements, entered into by the City shall be conducted on a delivery-versus-payment basis. The investment policy further requires that all collateral securities held by a third party custodian, designated by the City Treasurer, shall be held in the City's name and evidenced by a safekeeping receipt or Federal Reserve book-entry reporting. As of June 30, 2016, Bank of America, N.A. served as custodian of all City securities positions, held in a segregated custodial account in the name of the City of Albuquerque. The City's investment in the New Mexico State Treasurers Office (STO) Local Government Investment Pool (LGIP) represents a proportionate interest in the Pool's portfolio. The City's portion is not identified with specific securities holdings and as an account managed by a State government Division is subject to minimal custodial credit risk.

Credit risk - Credit risk is the risk that in the event an issuer or other counterparty to an investment does not fulfill its obligations, the City will not be able to recover the value of its principal. As a home rule city, the City's general investment policy is to apply the tenants of the Uniform Prudent Investor Act (UPIA), which raises the level of care to which the City is to be held accountable, from that of "a businessman of ordinary prudence" (Prudent Man standard) to that of the UPIA, an expert standard incorporated into New Mexico statute in 2005: The UPIA recognizes Modern Portfolio Theory 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 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 per Section 10-10-10 of the Statutes of the State of New Mexico. Among permitted investments, the investment policy requires that 1) repurchase agreements have a collateralized value of 102% of the par value of the agreement, and 2) deposits with local banks be fully insured by the FDIC and by collateral for amounts greater than the FDIC limit. Investments in direct obligations of the U.S. Treasury are permitted as are securities of the U.S. Government agencies denoted in Section 6-10-10 F (2) of the State Statutes. Finally, fixed income mutual funds and exchange traded funds (ETFs) are permitted so long as they passively track to a broad, nationally recognized index. At June 30, 2016, the City's internal investment pool held investments in U.S. Treasury obligations, U.S. Government agency notes, municipal securities issued by New Mexico governmental entities, and short-term, high-grade corporate and municipal index mutual funds and ETFs.

Concentration of credit risk - Concentration of credit risk is the risk of loss attributed to the magnitude of the City's investment in a single issuer. The City's investment policy states the City will develop diversification strategies to avoid incurring concentration risk. Both the City's Liquidity and Core segments have diversification requirements, including asset class limits, issuer limits, and duration ceilings. At June 30, 2016, the City's core segment is invested in debt securities issued by four Government Sponsored Entities (GSEs): the Federal Home Loan Bank, the Federal National Mortgage Association, the Federal Farm Credit Bank and the Federal Home Loan Mortgage Corporation, as well as an A-AAA rated, 1-5 year maturity corporate bond mutual fund, an A-AAA rated, 1-5 year maturity municipal bond exchange-traded fund (ETF), United States Treasuries and local government obligations. These investments comprise 7%, 13%, 15%, 20%, 15%, 9%, 20% and 1% 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 AA. Portfolio maturities shall be staggered to avoid undue concentration of assets in a specific maturity range. At June 30, 2016, core segment bond maturities are allocated as follows: 0-12 months – 17%; 1-2 years – 26%; 2-5 years –57%. Holdings in the STO LGIP represent less than 1% of the total portfolio.

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Summarized information concerning the core portfolio investments is as follows:

Core Portfolio Investments (Agencies summarized by GSE)	Amounts (in thousands)	Weighted Average Days to Maturity	Weighted Average Days to Call	Standard & Poor's Rating	Moody's Rating
Federal Home Loan Banks	\$ 35,457	1,084	N/A	AA+	Aaa
Federal National Mortgage Association	67,110	621	N/A	AA+	Aaa
Federal Farm Credit Bank	75,687	1,011	149	AA+	Aaa
Federal Home Loan Mortgage	100,423	865	121		
Corporate bond mutual fund	77,056	914	N/A		
Municipal bond ETF	43,348	N/A	N/A		
U.S. Treasury securities	101,257	827	31		
Local government obligations	6,266	718	33		
Total core portfolio	<u>\$ 506,604</u>				

**Interest rate risk** - Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of the City's investments. The City's investment policy limits the City's exposure to interest rate risk by requiring that 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. The weighted average maturity of the investments in the internal investment pool's core segment at June 30, 2016, was 869 days. The weighted average days to call of the core segment was 130 days.

**Pledged collateral by bank** - The City is required to obtain from each bank that is a depository for public funds pledged collateral in an aggregate amount equal to one half of the public money in each account (Section 6-10-17 NMSA 1978). No security is required for the deposit of public money that is insured by the Federal Deposit Insurance Corporation (FDIC). The FDIC provides insurance of \$250,000 per depositor, per insured bank. The pledged collateral by bank (in thousands) at June 30, 2016, was as follows:

	Us Bank	Bank of America	Bank of Albuquerque	Wells Fargo Bank	NM Bank & Trust	Compass Bank
Total amount on deposit	\$ 619	\$ 250	\$ 28,261	\$ 164,350	\$ 1,147	\$ 242
Less FDIC coverage	(250)	(250)	(250)	(250)	(250)	(250)
Total uninsured public	369	-	28,011	164,100	897	-
50% collateral requirement	185	-	14,005	82,050	448	-
Pledged securities, fair value	489	-	31,145	185,703	500	-
Pledged in excess of (less than) requirement	<u>\$ 304</u>	<u>\$ -</u>	<u>\$ 17,140</u>	<u>\$ 103,653</u>	<u>\$ 52</u>	<u>\$ -</u>

**B. Receivables**

Taxes receivable at June 30, 2016, are from the following sources:

Gross receipts tax	\$ 60,787,639
Property tax	8,182,320
Lodgers' tax	1,278,931
Hospitality tax	261,255
Other taxes	5,650,170
Total	<u>\$ 76,160,315</u>

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The property taxes above include a receivable of \$3,663,472 in the General Obligation Bond Debt Service Fund and \$4,518,848 in the General 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. The Bernalillo County Assessor and the State of New Mexico Department of Taxation and Revenue determine the taxable valuations for the various classes of property at one-third of assessed valuation. Property in the City for the fiscal year 2016 tax levy had a taxable value of \$12,385,677,182. The State Constitution limits the rate of taxes for operating purposes for all taxing jurisdictions to 20 mills (\$20 per \$1000 assessed valuation), of which the City's portion, by state regulation, is limited to 7.650 mills for operations and 12.0 mills for each debt service obligation. The general obligation bond debt service levy for tax year 2015 (fiscal year 2016) is 4.976 mills and the operational levy is 6.493 mills on residential property and 6.544 mills on commercial property. Taxes are payable in two equal installments on November 10 and April 10 and become delinquent after 30 days.

Due from other governments

Due from other governments totaling \$22.2 million, represents \$20.0 million in federal and state grant receivables, and \$2.0 million from other governmental 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, 2016, are as follows:

	Total Receivables	Allowance for Uncollectible Accounts	Net Receivables
Current portion of accounts and notes receivable:			
Governmental activities:			
Major funds:			
General fund	\$ 26,765,794	\$ 23,644,747	\$ 3,121,047
Nonmajor funds:			
Governmental funds	523,532	80,843	442,689
Internal service funds	71,343	250	71,093
Total governmental activities	<u>\$ 27,360,669</u>	<u>\$ 23,725,840</u>	<u>\$ 3,634,829</u>
Business-type activities:			
Major funds:			
Airport	\$ 3,186,057	\$ 972,437	\$ 2,213,620
Refuse disposal	5,365,534	1,483,601	3,881,933
Transit	1,006,091	-	1,006,091
Nonmajor enterprise funds	1,240,854	658,711	582,143
Total business-type activities	<u>\$ 10,798,536</u>	<u>\$ 3,114,749</u>	<u>\$ 7,683,787</u>
Governmental activities:			
Major funds:			
Special assessments debt service	\$ 17,589,281	\$ 60,208	\$ 17,529,073
Nonmajor funds:			
Rehabilitation loans	5,704,928	2,746,975	2,957,953
Notes receivable	584,573	-	584,573
Developer loans	2,696,433	-	2,696,433
Total governmental activities	<u>\$ 26,575,215</u>	<u>\$ 2,807,183</u>	<u>\$ 23,768,032</u>
Restricted assets - accounts receivable - developers:			
Business-type activities:			
Nonmajor funds:			
Developer loans	\$ 2,674,501	\$ 1,156,920	\$ 1,517,581
Total business-type activities	<u>\$ 2,674,501</u>	<u>\$ 1,156,920</u>	<u>\$ 1,517,581</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
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**JUNE 30, 2016**

**C. Capital assets**

Capital asset activity for the year ended June 30, 2016, was as follows:

<u>Governmental activities</u>	Balance July 1, 2015	Additions	Deductions	Balance June 30, 2016
Assets not being depreciated:				
Land	\$ 310,274,864	\$ 2,290,729	\$ 66,477	\$ 312,499,116
Construction in progress	84,736,135	31,794,424	66,292,547	50,238,012
Right of way	1,145,191,669	-	-	1,145,191,669
	<u>1,540,202,668</u>	<u>34,085,153</u>	<u>66,359,024</u>	<u>1,507,928,797</u>
Assets being depreciated:				
Buildings	454,330,408	10,153,548	711,340	463,772,616
Infrastructure	2,155,470,254	37,540,086	-	2,193,010,340
Improvements	652,806,627	43,996,812	-	696,803,439
Machinery and equipment	166,779,364	15,021,707	11,336,882	170,464,189
Other	7,484,992	257,556	-	7,742,548
	<u>3,436,871,645</u>	<u>106,969,709</u>	<u>12,048,222</u>	<u>3,531,793,132</u>
Less accumulated depreciation:				
Buildings	124,980,802	11,099,357	9,613	136,070,546
Infrastructure	812,835,250	50,118,759	-	862,954,009
Improvements	345,830,460	21,529,494	-	367,359,954
Machinery and equipment	136,353,544	13,612,026	11,479,525	138,486,045
Other	2,157,333	1,518,554	-	3,675,887
	<u>1,422,157,389</u>	<u>97,878,190</u>	<u>11,489,138</u>	<u>1,508,546,441</u>
Capital assets being depreciated, net	<u>2,014,714,256</u>	<u>9,091,519</u>	<u>559,084</u>	<u>2,023,246,691</u>
Total capital assets, net	<u>\$ 3,554,916,924</u>	<u>\$ 43,176,672</u>	<u>\$ 66,918,108</u>	<u>\$ 3,531,175,488</u>

In fiscal year 2016, the majority of the infrastructure that was placed into service consisted of \$35.3 million of street infrastructure along with \$2.2 million of storm infrastructure. Of this amount, \$3.5 million was dedicated street infrastructure and \$1.5 million was dedicated storm infrastructure. The construction in progress consists of expenditures made by the Capital Acquisition and Impact Fees Construction Capital fund, \$31.8 million was placed into service during fiscal year 2016. The following was placed in service: \$10.2 million buildings, \$44 million non-structural, \$2.3 million land, and \$37.5 million of infrastructure. Machinery and equipment purchases totaled \$15 million, of which \$7.4 million was for public safety. Other capital asset activity totaled \$258 thousand for software development.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
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<u>Business-type activities</u>	Balance July 1, 2015	Additions	Deductions	Balance June 30, 2016
Assets not being depreciated:				
Land	\$ 56,298,028	\$ 385,260	\$ -	\$ 56,683,288
Land and improvements acquired from the U.S. Air Forces	-	-	-	-
Other	955,200	-	-	955,200
Construction work in progress	19,155,117	9,125,511	3,718,041	24,562,587
	<u>76,408,345</u>	<u>9,510,771</u>	<u>3,718,041</u>	<u>82,201,075</u>
Assets being depreciated:				
Buildings and improvements	384,987,347	6,065,343	-	391,052,690
Runways	317,067,635	10,149,632	-	327,217,267
Infrastructure	11,117,711	152,283	-	11,269,994
Improvements other than buildings	290,249,080	15,530,397	-	305,779,477
Machinery and equipment	199,224,359	30,080,039	27,243,300	202,061,098
Other	16,870	-	-	16,870
	<u>1,202,663,002</u>	<u>61,977,694</u>	<u>27,243,300</u>	<u>1,237,397,396</u>
Less accumulated depreciation:				
Buildings and improvements	209,735,420	3,629,336	-	213,364,756
Runways	286,029,690	29,932,984	-	315,962,674
Infrastructure	1,435,295	272,593	-	1,707,888
Improvements other than buildings	150,672,011	(6,098,238)	-	144,573,773
Machinery and equipment	163,503,363	19,181,392	26,926,705	155,758,050
Other	1,687	-	-	1,687
	<u>811,377,466</u>	<u>46,918,067</u>	<u>26,926,705</u>	<u>831,368,828</u>
Capital assets being depreciated, net	<u>391,285,536</u>	<u>15,059,627</u>	<u>316,595</u>	<u>406,028,568</u>
Total capital assets, net	<u>\$ 467,693,881</u>	<u>\$ 24,570,398</u>	<u>\$ 4,034,636</u>	<u>\$ 488,229,643</u>

In fiscal year 2016, the Airport Fund placed into service \$14.3 million improvements other than buildings and runways and \$1.3 million in machinery and equipment.

The Airport Fund artwork reported as assets not depreciated, other totaled \$854,296 and Stadium Fund \$100,904 as of June 30, 2016. The Refuse Fund placed into service \$14.1 million in machinery and equipment, which included \$11.9 million in heavy equipment. The Refuse Fund Software reported as assets depreciated other totaled \$16,870 as of June 30, 2016. The Transit Fund placed into service \$954 thousand in improvements other than buildings and \$14.7 million in machinery and equipment.

The construction work in progress increased by \$9.1 million, which included \$7.2 million by the Transit department.

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

<u>Governmental activities:</u>	
General government	\$ 3,890,285
Public safety:	
Corrections	-
Fire protection	3,687,189
Police protection	6,440,334
Culture and recreation	21,819,364
Public works:	
Municipal development	455,247
Storm	17,194,086
Highways and streets:	
Transportation/Street maintenance	38,872,413
Traffic engineering	387,980
Health	747,757
Human services	3,906,954
Capital assets held by the City's internal service funds charged to the various functions on a prorated basis based on their usage of the assets	<u>114,364</u>
Total depreciation expense - governmental activities	<u><u>\$ 97,515,973</u></u>
<u>Business-type activities:</u>	
Major funds:	
Airport	\$ 23,887,076
Refuse Disposal	9,154,562
Transit	10,963,974
Nonmajor funds	<u>2,580,888</u>
Total depreciation expense - business-type activities	46,586,500
Transfer of assets to/from governmental to business-type	<u>331,567</u>
Total business-type activities	<u><u>\$ 46,918,067</u></u>

Discretely Presented Component Unit

Capital asset activity for Albuquerque Housing Authority for the year ended June 30, 2016, was as follows:

	Balance July 1, 2015	Additions	Deductions	Balance June 30, 2016
Assets not being depreciated:				
Land	\$ 3,767,389	\$ -	\$ -	\$ 3,767,389
Construction in progress	3,000	812,753	547,555	268,198
Total assets not being depreciated:	<u>3,770,389</u>	<u>812,753</u>	<u>547,555</u>	<u>4,035,587</u>
Assets being depreciated:				
Buildings and improvements	56,570,799	547,555	-	57,118,354
Machinery and equipment	1,655,682	-	26,784	1,628,898
Total assets being depreciated:	58,226,481	547,555	26,784	58,747,252
Less accumulated depreciation:				
Buildings and improvements	50,589,814	731,115	-	51,320,929
Machinery and equipment	1,492,924	176,938	6,892	1,662,970
Total accumulated depreciation	<u>52,082,738</u>	<u>908,053</u>	<u>6,892</u>	<u>52,983,899</u>
Capital assets being depreciated, net	<u>6,143,743</u>	<u>(360,498)</u>	<u>19,892</u>	<u>5,763,353</u>
Total capital assets, net	<u><u>\$ 9,914,132</u></u>	<u><u>\$ 452,255</u></u>	<u><u>\$ 567,447</u></u>	<u><u>\$ 9,798,940</u></u>

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**D. Interfund receivables, payables, and transfers**

The interfund receivable and payable accounts have primarily been recorded when funds overdraw their share of pooled cash. The composition of interfund balances as of June 30, 2016, consists of the following:

	Due from other funds	Due to other funds
General Fund	\$ 4,432,129	\$ 2,157,104
Capital Acquisition Fund	-	29,889
Nonmajor governmental funds	-	5,191,237
Transit Fund	1,091,761	252,938
Airport Fund	-	117,074
Refuse Fund	-	243,980
Nonmajor enterprise funds	-	183,541
Internal service funds	3,084,372	432,499
Total	<u>\$ 8,608,262</u>	<u>\$ 8,608,262</u>

Interfund advances not expected to be repaid within one year are to be repaid from revenues or proceeds from the sale of assets as follows as of June 30, 2016:

Receivable Fund	Payable Fund	Amount
Risk Management Fund *	Capital Acquisition Fund	\$ 171,000
	Total advances	<u>\$ 171,000</u>

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

Interfund transfers for the year ended June 30, 2016 were as follows:

From	To	Total
General Fund	Capital Acquisition Fund	\$ 1,941,000
General Fund	Transit Fund	22,577,000
General Fund	Nonmajor Governmental Fund	23,457,837
General Fund	Nonmajor Proprietary Funds	1,048,000
General Fund	Refuse Fund	384,000
Capital Acquisition Fund	Transit Fund	4,000,059
Capital Acquisition Fund	Nonmajor Governmental Funds	814
Refuse Disposal Fund	General Fund	2,470,715
Transit Fund	General Fund	389,998
Transit Fund	Nonmajor Governmental Funds	(13,545)
Nonmajor Governmental Funds	General Fund	2,342,334
Nonmajor Governmental Funds	Capital Acquisition Fund	3,315,000
Nonmajor Governmental Funds	Nonmajor Governmental Funds	7,556,722
Nonmajor Governmental Funds	Transit Fund	13,541,919
Nonmajor Proprietary Funds	General Fund	199,729
Nonmajor Proprietary Funds	Nonmajor Governmental Funds	60,809
Internal Service Funds	General Fund	250,000
Internal Service Funds	Nonmajor Governmental Funds	535,000
Total transfers		<u>\$ 84,057,391</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
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Transfers are summarized as follows:

"Statement of Revenues, Expenditures, and Changes in Fund Balances - All Governmental Funds"	\$ 42,506,413	\$ (80,164,686)	\$ (37,658,273)
"Statement of Revenues, Expenses, and Changes in Net Position - All Proprietary Funds"			
Enterprise Funds	41,550,978	(3,107,705)	38,443,273
Internal Service Funds	-	(785,000)	(785,000)
Total transfers	<u>\$ 84,057,391</u>	<u>\$ (84,057,391)</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, Open Space Management, and Golf 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 payments in lieu of taxes.

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

**E. Leases**

The City has various lease commitments for real property. The lease commitments are for one to ten years, with most leases being for five years. About half of the leases have renewal options; the others do not. Lease Expenses of \$1,196,719 were incurred for the year ended June 30, 2016. Lease Commitments for future years are as follows:

<u>Fiscal Year</u>	<u>Amount</u>
FY 2017	\$ 861,912
FY 2018	330,383
FY 2019	263,236
FY 2020	217,399
FY 2021	170,276
FY 2022-2026	503,754
FY 2027-2031	260,040
FY 2032-2036	178,333
Total	<u>\$ 2,785,333</u>

**F. Restricted assets**

Restricted assets arise principally from legal restrictions on expenditures of proceeds from general obligations bonds or sales tax revenue bonds in the governmental activities, or on expenditures of proceeds from revenue bonds of the enterprise funds. Restricted assets also include cash with fiscal agent held for debt service and the investments restricted for use held in the City's permanent funds. The amount of current restricted assets reported in the statement of net position at June 30, 2016 is \$88,139,365 and is comprised of cash held with fiscal agent for debt service, of which \$73,976,672 is in governmental activities and \$14,162,693 in business-type activities. The amount of non-current restricted assets reported in the statement of net position at June 30, 2016, is as follows:

<u>Governmental activities</u>	
Capital Acquisition Fund	\$ 204,260,526
Acquisition and Management of Open Space Fund	17,439,231
Urban Enhancement Fund	8,200,230
Total	<u>\$ 229,899,987</u>
<u>Business-type activities</u>	
Airport Fund	\$ 74,901,384
Refuse Disposal Fund	5,862,037
Transit Fund	1,298,107
Nonmajor enterprise funds	6,778,642
Total	<u>\$ 88,840,170</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
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**G. Short-term and long-term obligations**

Governmental activities:

Short-term obligations - On June 30, 2016, the City issued \$6,870,000 of Short-Term General Obligation Bonds, Series 2016C. These bonds bear interest at the daily rate on the date of issuance applicable to the Local Government Investment Pool (LGIP) administered by the State Treasurer of New Mexico. The interest rate in effect for Series 2016C was 0.498%. A portion of the proceeds of these bonds will be used to fund the City's CIP projects. The bonds mature on July 1, 2016. The change in short-term obligations of the governmental activities for the year ended June 30, 2016, is as follows:

	Balance July 1, 2015	Additions	Deductions	Balance June 30, 2016
Short-term General Obligation Bonds	\$ 7,200,000	\$ 6,870,000	\$ 7,200,000	\$ 6,870,000
Short-term Lodgers' Tax Improvement Revenue Bonds	491,000	-	491,000	-
State Infrastructure Bank Loan	-	800,000	-	800,000
	<u>\$ 7,691,000</u>	<u>\$ 7,670,000</u>	<u>\$ 7,691,000</u>	<u>\$ 7,670,000</u>

Long-term obligations - Bonded obligations of the City consist of various issues of general obligation, revenue, and special assessment bonds. Also included in long-term obligations are notes payable, claims and judgments, net pension obligation - PERA, 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, 2016.

The changes in the long-term obligations of the governmental activities for the year ended June 30, 2016, are as follows:

	Outstanding				Payable in one year
	July 1, 2015	Additions	Deductions	June 30, 2016	
General obligation bonds	\$ 386,191,000	\$ 78,023,000	\$ 43,470,000	\$ 420,744,000	\$ 46,755,000
Gross receipts tax revenue bonds	207,220,000	26,080,000	6,650,000	226,650,000	8,870,000
Fire fund loan	1,213,967	-	61,310	1,152,657	-
Special assessment bonds and notes with governmental commitment	22,321,883	-	1,717,068	20,604,815	858,534
Accrued vacation and sick leave	31,952,515	22,275,371	23,670,175	30,557,711	24,021,270
Claims	89,542,251	3,683,918	781,628	92,444,541	23,856,422
Net pension obligation - PERA	332,459,099	146,744,164	43,942,093	435,261,170	-
Other post employment obligation	3,574,129	-	362,167	3,211,962	-
Other liabilities	782,628	8,225	-	790,853	-
Other:					
Unamortized bond premiums	28,860,333	11,985,116	6,599,023	34,246,426	-
	<u>1,104,117,805</u>	<u>288,799,794</u>	<u>127,253,464</u>	<u>1,265,664,135</u>	<u>104,361,226</u>
Current portion of long-term obligations	<u>(98,177,039)</u>	<u>-</u>	<u>6,184,187</u>	<u>(104,361,226)</u>	<u>-</u>
Total	<u>\$ 1,005,940,766</u>	<u>\$ 288,799,794</u>	<u>\$ 133,437,651</u>	<u>\$ 1,161,302,909</u>	<u>\$ 104,361,226</u>

Total interest cost incurred for governmental activities for the year ended June 30, 2016, was \$23,597,399, all of which was charged to expense.

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

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The Constitution of the State of New Mexico limits the amount of general-purpose general obligation bonds that may be issued by a municipality to four percent of the taxable valuation of property located within the City. At June 30, 2016, based on the most recent assessed taxable valuation of \$12,414,140,796, the City may issue an additional \$105,107,632 of general-purpose general obligation bonds. Included in the general obligation bonds outstanding at June 30, 2016, are Storm Sewer bonds in the amount of \$36,156,000 that are not subject to the legal debt limit.

On March 24, 2016, the City issued \$71,523,000 of General Obligation General Purpose Bonds, Series 2016A with an average coupon rate of 4.42%. 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, energy conservation, public facilities, and system modernization, libraries, streets, public transportation, and zoo and bio park facilities. The bonds require annual principal payments and semi-annual interest payments through July 1, 2028.

Also on March 24, 2016, the City issued \$6,500,000 of General Obligation Storm Sewer Bonds, Series 2016B with an average coupon rate of 3.00%. The proceeds of these bonds were deposited into the Capital Acquisition Fund to be used to finance certain storm sewer improvements. The bonds require semi-annual interest payments through July 1, 2029.

General obligation bonds outstanding at June 30, 2016, are as follows:

Issue	Amount	Interest Rate	Final Maturity	Call Provisions
September 11, 2007 B General Purpose	\$ 2,805,000	4.50/5.00%	July 1, 2016	Non-callable
September 11, 2007 C Storm Sewer	2,540,000	4.25/5.00%	July 1, 2016	100% beginning Jul 1, 2015
June 26, 2008 A General Purpose	5,575,000	3.25/4.00%	July 1, 2017	100% beginning July 1, 2016
June 26, 2008 B Storm Sewer	4,000,000	4.50%	July 1, 2017	100% beginning July 1, 2016
June 24, 2009 A General Purpose	18,310,000	2.00/4.00%	July 1, 2018	Non-callable
February 24, 2011 A General Purpose	85,600,000	3.00/4.375%	July 1, 2023	100% beginning July 1, 2020
May 22, 2012 A General Purpose	49,045,000	2.00/5.00%	July 1, 2024	100% beginning July 1, 2020
May 22, 2012 B Storm Sewer	8,035,000	3.00/4.00%	July 1, 2025	100% beginning July 1, 2020
May 8, 2013 A General Purpose	61,505,000	2.50/4.00%	July 1, 2026	100% beginning July 1, 2021
May 8, 2013 B Storm Sewer	4,980,000	2.80%	July 1, 2026	100% beginning July 1, 2021
May 28, 2014 A General Purpose	52,255,000	2.25/5.00%	July 1, 2026	100% beginning July 1, 2022
May 28, 2014 B Storm Sewer	5,375,000	3.50/3.75%	July 1, 2027	100% beginning July 1, 2022
June 10, 2015 A General Purpose	37,970,000	2.75/5.00%	July 1, 2027	100% beginning July 1, 2023
June 10, 2015 B Storm Sewer	4,726,000	3.00/3.50%	July 1, 2028	100% beginning July 1, 2023
March 24, 2016 A General Purpose	71,523,000	2.5/5.00%	July 1, 2028	100% beginning July 1, 2025
March 24, 2016 B General Purpose	6,500,000	3.00%	July 1, 2029	100% beginning July 1, 2025
Total long-term outstanding	<u>\$ 420,744,000</u>			
Short Term - June 30, 2016 C Improvement	6,870,000	.4981%	July 1, 2016	Non-callable
Total general obligation bonds outstanding	<u>\$ 427,614,000</u>			

Sales Tax Revenue Bonds and Notes of the City are secured by a pledge of up to 1.225% of State Shared Gross Receipts Tax (sales tax) revenues. Additionally, the City can pledge up to 50% of the Lodgers' and Hospitality Tax revenues for payment of these bonds and notes. Net revenue for the year was \$190,154,484 for State Shared Gross Receipts and \$14,240,875 for Lodgers' and Hospitality Tax. Total debt service expenditures for the year were \$16,532,315.

On December 8, 2015, the City issued \$2,080,000 of State Shared Gross Receipts Tax Revenue Bonds, Series 2015C. The Series 2015C bonds are being issued for the purpose of funding the acquisition of a DWI Seizure lot and to make improvements to the project. The bonds have an average coupon rate of 1.75% and require semi-annual interest payments until the bonds mature on July 1, 2026.

On February 16, 2016, the City issued \$24,000,000 of Gross Receipts Tax/Lodgers' Tax Improvement Revenue Bonds, Taxable Series 2016. The Series 2016 bonds are being issued for the purpose of funding to improve the City's Convention Center, Civic Plaza and downtown parking structure. The bonds have an average coupon rate of 3.28% and require semi-annual interest payments until the bonds mature on July 1, 2038.

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Sales tax revenue bonds and notes outstanding at June 30, 2016, are as follows:

Issue	Amount	Interest Rate	Final Maturity	Call Provisions
October 6, 2004 B Refunding	\$ 26,640,000	2.39/4.90%	July 1, 2036	100% beginning October 6, 2004
July 22, 2009 A Refunding	10,100,000	3.00/5.00%	July 1, 2025	100% beginning July 1, 2019
July 22, 2009 B Refunding	22,625,000	3.00/5.00%	July 1, 2022	100% beginning July 1, 2019
September 1, 2011 A Refunding	15,435,000	2.00/4.00%	July 1, 2028	100% beginning July 1, 2021
April 9, 2013 Improvement	39,730,000	1.50/5.00%	July 1, 2035	100% beginning July 1, 2023
June 10, 2014 A Refunding	36,845,000	2.00/4.00%	July 1, 2037	100% beginning July 1, 2023
May 27, 2015 A Improvement	39,085,000	2.00/5.00%	July 1, 2038	100% beginning July 1, 2025
May 27, 2015 B Improvement	10,110,000	0.55/2.95%	July 1, 2023	Non-callable
December 8, 2015 C State Shared	2,080,000	1.75%	July 1, 2026	100% beginning July 1, 2021
February 16, 2016 Improvement	24,000,000	3.00/3.90%	July 1, 2038	100% beginning July 1, 2025

\$ 226,650,000

Fire Fund Loan - On January 28, 2011, the City closed on a loan with New Mexico Finance Authority (NMFA) for \$1,441,625 with an average interest rate of 3.417%. The proceeds were used to design, construct, equip, and furnish Fire Station #7. The terms of the loan require annual principal payments and semi-annual interest payments beginning November 1, 2011, and maturing May 1, 2031. As part of the agreement, the City also entered into an intercept agreement with NMFA whereby the principal and interest payment required will be from annual distributions made to the City's Fire Fund by the State Treasurer pursuant to Section 59A-53-7, NMSA 1978. The State Treasurer will reduce the annual distribution to the City by \$100,926 beginning July 1, 2011, and then \$101,043 thereafter. The funds will be remitted directly to NMFA and held by NMFA until the November/May due dates. The balance due at June 30, 2016 is \$1,152,657.

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

On October 30, 2012, the City executed a loan agreement with Banc of America Public Capital Corp for Special Assessment District No. 228. The tax-exempt loan payable for \$22,743,479 has a coupon rate of 3.0% and matures on January 1, 2028. The proceeds are being used to finance the construction of streets, storm and sanitary sewer lines, and water lines. The balance outstanding at June 30, 2016 was \$20,604,815.

Business-type activities:

Long-term obligations - The changes in the business-type activities obligations for the year ended June 30, 2016, are as follows:

	Outstanding			Payable in one	
	July 1, 2015	Additions	Deductions	June 30, 2016	year
Revenue bonds	\$ 76,428,750	\$ 8,430,000	\$ 23,146,667	\$ 61,712,083	\$ 12,931,666
Loans and notes payable	1,441,447	-	1,441,447	-	-
Accrued vacation and sick leave	6,190,069	4,870,398	4,631,365	6,429,102	5,004,705
Landfill closure costs	2,817,019	100,425	-	2,917,444	-
Net pension obligation - PERA	42,794,638	15,647,946	-	58,442,584	-
Other post employment obligation	893,532	-	90,540	802,992	-
Other liabilities	157,061	1,527	-	158,588	-
Other:					
Unamortized bond premiums	460,975	-	218,250	242,725	-
Unamortized bond discounts	(12,055)	3,092	-	(8,963)	-
Subtotal	131,171,436	29,053,388	29,528,269	130,696,555	17,936,371
Current portion	(20,405,160)	-	(2,468,789)	(17,936,371)	-
Business-type activity long-term obligations	<u>\$ 110,766,276</u>	<u>\$ 29,053,388</u>	<u>\$ 27,059,480</u>	<u>\$ 112,760,184</u>	<u>\$ 17,936,371</u>

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Total interest cost incurred for business-type activities for the year ended June 30, 2016, was \$2,503,063 of which \$1,305,679 was capitalized and \$1,197,384 was charged to expense.

Airport Revenue Bonds are secured by pledges of net revenues of the airport. Airport Revenue bonds outstanding at June 30, 2016, are as follows:

Issue	Amount	Interest Rate	Final Maturity	Call Provisions
March 23, 2004 A, Refunding	\$ 5,660,000	1.63% to 5.11%	July 1, 2018	100% beginning July 1, 2005
March 11, 2008 A, Refunding	6,590,000	3.00% to 5.00%	July 1, 2018	Non-callable
May 14, 2008 C, Refunding	2,270,000	3.50% to 4.375%	July 1, 2020	100% beginning July 1, 2018
November 12, 2009 A, Refunding	11,547,083	3.00% to 4.50%	July 1, 2019	Non-callable
May 19, 2011, Refunding	3,270,000	2.00% to 4.00%	July 1, 2016	Non-callable
April 8, 2014 A, Refunding	14,980,000	2.60%	July 1, 2024	Non-callable
Total outstanding	44,317,083			
Unamortized:				
Premiums (discounts)	233,573			
Deferred loss on refunding	(190,362)			
Net outstanding	<u>\$ 44,360,294</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 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 derived from them are pledged for the repayment of these bonds. The Series 2016B Gross Receipts Tax Refunding Revenue Bonds mature on July 1, 2030, and bear a 2.3% coupon interest rate. The Series 2016B bonds are subject to optional redemption generally at par (unless long-term interest rates are in effect). The Apartments debt in the amount of \$8,430,000 is outstanding at June 30, 2016.

Refuse Loans - On March 16, 2008, the City entered into a tax-exempt loan agreement with New Mexico Finance Authority for \$2,600,000 with an average interest rate of 3.31%. The final payment of \$411,730 was made on July 1, 2015.

Stadium Loans are secured by pledges of net revenues of the Albuquerque baseball stadium. Revenue in fiscal year 2016 totaled \$1.8 million. The annual debt service payment including interest for fiscal year 2016 was \$1.0 million. On September 1, 2011, the City issued Gross Receipts Tax/Stadium Revenues Refunding Revenue Bonds, Taxable Series 2011B in the amount of \$11,650,000. The bonds have an average coupon rate of 3.23% and require annual principal payments and semi-annual interest payments through July 1, 2026. The Stadium debt in the amount of \$8,965,000 is outstanding at June 30, 2016.

Transit Loans - On July 25, 2006, the City entered into a tax-exempt lease-purchase agreement with SunTrust Leasing Corporation for \$20,000,000 with an average interest rate of 4.3%. The loan has been paid in full and the final payment of \$1,029,716 was made on January 1, 2016.

Summary of Annual Debt Service Requirements - The annual debt service requirements on bonds outstanding at June 30, 2016, are as follows:

Year ending June 30, 2016	Governmental activities		Business-type activities	
	Principal	Interest	Principal	Interest
2017	\$ 64,274,475	\$ 25,146,729	\$ 12,931,667	\$ 2,029,341
2018	59,318,748	23,592,427	9,925,000	1,587,322
2019	55,027,155	21,199,864	10,050,000	1,180,072
2020	49,493,717	18,983,306	6,415,417	860,593
2021	50,085,484	16,809,402	3,550,000	627,286
2022-2026	214,671,326	54,802,880	14,070,000	1,733,294
2027-2031	100,755,567	24,562,139	4,770,000	243,870
2032-2036	56,740,000	11,535,570	-	-
2037-2041	25,655,000	1,359,867	-	-
Total	<u>\$ 676,021,472</u>	<u>\$ 197,992,184</u>	<u>\$ 61,712,084</u>	<u>\$ 8,261,778</u>

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Arbitrage - Section 148 of the Internal Revenue Code generally provides that bonds issued by a municipality will be "arbitrage bonds", if any portion of the proceeds of the bonds are reasonably expected to be invested in obligations with a yield that is "materially higher" than the yield on the bonds. While municipalities are entitled to earn a certain amount of positive arbitrage during the period the bonds are outstanding, Section 148(f) generally requires that these earnings be paid to the Internal Revenue Service (IRS) at least every five years. As of June 30, 2016, the City has set aside \$790,854 in arbitrage interest due the IRS in connection with future filings and payments to the IRS. This amount is included in other liabilities in the Statement of Net Position. For fiscal year 2016, no payment is due to the IRS.

**Discretely presented component unit**

	Outstanding				Amount due within one year
	July 1, 2015	Additions	Deductions	June 30, 2016	
Tenant security deposits (including pet deposits)	\$ 220,910	\$ 54,931	\$ 54,220	\$ 221,621	\$ -
HUD payable	190,165	-	21,130	169,035	21,129
Accrued vacation and sick leave	142,663	64,207	53,206	153,664	67,949
	<u>\$ 553,738</u>	<u>\$ 119,138</u>	<u>\$ 128,556</u>	<u>\$ 544,320</u>	<u>\$ 89,078</u>

**H. Refunded bonds**

The City has refunded various bond issues by issuing refunding bonds, the proceeds of which have been placed in escrow and used to purchase securities of the United States Government and related agencies at various interest rates and maturities sufficient to meet all debt service requirements of the refunded debt. These assets are administered by trustees and are restricted to use for retirement of the refunded debt. The liability for the refunded bonds and the related securities and escrow accounts are not included in the accompanying general purpose financial statements as the City satisfied its obligation for payment of the refunded debt upon completion of the refunding transactions. Refunded debt outstanding at June 30, 2016, is as follows:

Gross Receipts Tax Revenue Bonds	\$ 37,315,000
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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, 2016, there were twenty-two series of Industrial Revenue Bonds outstanding. The aggregate principal amount payable for the twenty series issued after July 1, 1995, is \$341.1 million. The aggregate principal amount payable for the two series issued prior to July 1, 1995, could not be determined; however, the original amount issued totaled \$28.9 million.

**J. Derivative Fuel Hedge Instruments**

The City of Albuquerque entered into commodity forward fuel hedging contracts beginning fiscal year 2012 in order to hedge or mitigate the effect of market price fluctuations of diesel and gasoline. The City entered into fuel hedging contracts for fiscal year 2017 in May 2016. In accordance with the requirements of GASB Statement No. 53, effective fuel hedges are reported on the balance sheet at fair value. The City of Albuquerque determined the fair market value utilizing the dollar offset method.

The City's two hedging derivative instruments were evaluated for effectiveness at June 30, 2016 and were determined to be

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effective in substantially offsetting the changes in the cash flows of the hedgeable items. As of June 30, 2016 the total fair value of outstanding hedge instruments totaled \$258,142. Consistent with hedge accounting treatment required for derivative instruments that are determined to be effective in offsetting changes cash flows of the hedge item, changes in fair value are reported as deferred (inflows) outflows of resources on the Statements of Net Position until the contract expiration that occurs in conjunction with the hedged expected fuel purchase transaction.

The following information is related to the City of Albuquerque's outstanding fuel hedging derivative instruments on June 30, 2016:

Overall:

Type	Objective	Fixed Price Per Gallon	Notional Amount	Effective Date	Maturity Date	Fair Value
Commodity forward contract for No. 2 Heating Oil	Hedge market risk associated with the purchases of Diesel	\$ 1.45	1,805,469	7/1/2016	6/30/2017	\$ 193,415
Commodity forward contract for RBOB Gasoline	Hedge market risk associated with the purchase of Gasoline	\$ 1.44	1,434,108	7/1/2016	6/30/2017	\$ 64,726

Governmental Activities:

Type	Objective	Fixed Price Per Gallon	Notional Amount	Effective Date	Maturity Date	Fair Value
Commodity forward contract for No. 2 Heating Oil	Hedge market risk associated with the purchases of Diesel	\$ 1.45	618,411	7/1/2016	6/30/2017	\$ 66,249
Commodity forward contract for RBOB Gasoline	Hedge market risk associated with the purchase of Gasoline	\$ 1.44	1,209,423	7/1/2016	6/30/2017	\$ 54,585

Business-type Activities:

Type	Objective	Fixed Price Per Gallon	Notional Amount	Effective Date	Maturity Date	Fair Value
Commodity forward contract for No. 2 Heating Oil	Hedge market risk associated with the purchases of Diesel	\$ 1.45	1,187,058	7/1/2016	6/30/2017	\$ 127,166
Commodity forward contract for RBOB Gasoline	Hedge market risk associated with the purchase of Gasoline	\$ 1.44	224,685	7/1/2016	6/30/2017	\$ 10,141

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

**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, 2016, is as follows:

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(in thousands of dollars)

CONDENSED STATEMENT OF NET POSITION	Golf Course Fund	Apartments Fund	Parking Facilities Fund	Stadium Fund	Total
Assets					
Current assets	\$ 666	\$ 1,318	\$ 525	\$ 1,150	\$ 3,034
Restricted assets	89	2,612	4,077	-	10,855
Capital assets	4,706	10,531	15,454	12,797	46,145
Total assets	<u>\$ 5,461</u>	<u>\$ 14,461</u>	<u>\$ 20,057</u>	<u>\$ 13,947</u>	<u>\$ 60,036</u>
Deferred outflows of resources					
Deferred gain/loss on bond refunding	\$ -	\$ -	\$ -	\$ 57	\$ 57
Deferred outflows related to pension activity	123	-	107	8	238
Total deferred outflows of resources	<u>\$ 123</u>	<u>\$ -</u>	<u>\$ 107</u>	<u>\$ 65</u>	<u>\$ 295</u>
Liabilities					
Current liabilities	538	177	289	1,051	2,052
Liabilities payable from restricted assets	-	159	-	-	159
Bonds, notes payable, and other long-term liabilities	-	8,430	-	8,275	16,705
Accrued vacation and sick leave	1,689	-	1,542	105	3
Total liabilities	<u>2,226</u>	<u>8,766</u>	<u>1,831</u>	<u>9,429</u>	<u>22,252</u>
Deferred Inflows of Resources					
Deferred inflows related to pension activity	43	-	43	3	89
Deferred inflows related to refunding activity	-	659	-	-	659
Total deferred inflows of resources	<u>43</u>	<u>659</u>	<u>43</u>	<u>3</u>	<u>748</u>
Net Position (Deficit)					
Invested in capital assets	4,706	2,101	15,454	3,832	26,093
Restricted					
Debt service	46	336	7	63	452
Construction in progress	43	-	4,062	-	4,105
Unrestricted	(1,480)	2,599	(1,234)	683	568
Total net position	<u>\$ 3,315</u>	<u>\$ 5,036</u>	<u>\$ 18,289</u>	<u>\$ 4,578</u>	<u>\$ 31,218</u>
CONDENSED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (in thousands)	Golf Course Fund	Apartments Fund	Parking Facilities Fund	Stadium Fund	Total
Operating revenues	\$ 3,515	\$ 4,056	\$ 4,181	\$ 1,774	\$ 13,526
Depreciation	(337)	(535)	(1,353)	(356)	(2,581)
Other operating expenses	(4,801)	(2,747)	(3,869)	(907)	(12,324)
Operating income (loss)	<u>(1,623)</u>	<u>774</u>	<u>(1,041)</u>	<u>511</u>	<u>(1,379)</u>
Nonoperating revenues (expenses):					
Interest on investments	5	3	(210)	4	(198)
Interest expense	-	(471)	-	(332)	(803)
Other	121	(183)	67	1	6
Capital contribution	-	114	-	-	114
Transfers in	850	-	-	198	1,048
Transfers out	(75)	(61)	(125)	-	(261)
Change in net position	<u>(722)</u>	<u>176</u>	<u>(1,309)</u>	<u>382</u>	<u>(1,473)</u>
Beginning net position (Restated, set note)	4,037	4,859	19,598	4,197	32,691
Ending net position	<u>\$ 3,315</u>	<u>\$ 5,035</u>	<u>\$ 18,289</u>	<u>\$ 4,579</u>	<u>\$ 31,218</u>

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CONDENSED STATEMENT OF CASH FLOWS (in thousands)	Golf Course Fund	Apartments Fund	Parking Facilities Fund	Stadium Fund	Total
Net cash provided (used) by:					
Operating activities	\$ (1,243)	\$ 1,378	\$ 461	\$ 762	\$ 1,358
Noncapital financing activities	863	(61)	(97)	198	903
Capital and realted financing activities	(9)	(1,031)	-	(1,014)	(2,054)
Investing activities	5	3	(211)	4	(199)
Net increase (decrease)	(384)	289	153	(50)	8
Beginning cash and cash equivalents	1,136	3,620	2,659	906	8,321
Ending cash and cash equivalents	<u>\$ 752</u>	<u>\$ 3,909</u>	<u>\$ 2,812</u>	<u>\$ 856</u>	<u>\$ 8,329</u>

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

**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 authorized under the Public Employees Retirement Act (Chapter 10, Article 11, NMSA 1978). The Public Employees Retirement Association (PERA) is the administrator of the plan, which is a cost-sharing multiple-employer defined benefit retirement plan. PERA issues a separate, publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to PERA, P.O. Box 2123, Santa Fe, NM 87504-2123. The report is also available on PERA's website at .

*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 7.74%-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, 2016:

Group Covered	Employee		Employer	
	Percent	Amount	Percent	Amount
General, Management, and Bus Drivers	14.00 %	\$ 22,858	9.00 %	\$ 14,913
Temporary Employees	7.00 %	44	7.00 %	46
J-Series 20 Year	18.00 %	168	17.00 %	158
Police	17.00 %	9,823	18.00 %	10,430
Fire	17.00 %	6,758	21.00 %	8,267
		<u>\$ 39,651</u>		<u>\$ 33,814</u>

The contribution requirements of plan members and the City are established in State statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. In accordance with Chapter 10, Article 11, Section 5 NMSA 1978, the City has elected to make a percentage of the employees' contributions. The percentage of the

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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, 2016, 2015, and 2014 were \$33,311,341, \$32,575,247, and \$31,526,501, 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, 2016, 2015, and 2014 were \$60,217,368, \$58,202,765, and \$60,980,095, respectively.

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

As of June 30, 2016, The City of Albuquerque reported a net pension liability of \$493,703,754 for its proportionate share of the net pension liability. The total net pension liability reported by PERA for the City of Albuquerque totaled \$501,582,036. The net pension liability amount includes a liability for Albuquerque Metropolitan Arroyo Flood Control Authority (AMAFCA) of \$1,583,014, and Mid-Region Council of Governments of New Mexico (MRCOG) of \$6,295,270. The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City of Albuquerque'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 2015. As June 30, 2015, the City of Albuquerque's proportional share was 18.47% (excludes AMAFCA and MRCOG's proportional share) of the Municipal General Division, 29.03% of the Municipal Police Division, and 32.07% of the Municipal Fire Division. GASB 82 was implemented as of June 30, 2015 by PERA. PERA no longer considers the member contributions paid by the employer in the contribution calculations. As a result of the implementation of GASB 82, a prior period adjustment of \$26,965,416 was required to adjust the portion of member contributions paid by the City of Albuquerque recorded in deferred outflows in fiscal year 2015.

For the year ended June 30, 2016, the City recognized its proportional share of the pension contribution expense of \$31,120,182. The proportional share of the pension contribution expense by plan type is as follows:

<b>Plan Type</b>	<b>Pension Contribution Expense</b>
Municipal General	\$ 6,849,174
Municipal Police	\$ 9,389,659
Municipal Fire	\$ 14,884,349

At June 30, 2016, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<b>City of Albuquerque - Overall</b>	<b>Deferred Inflows of Resources</b>	<b>Deferred Outflows of Resources</b>
Differences between expected and actual experience	\$ 16,273,884	\$ (4,166,976)
Change in assumptions	3,491,046	(659,644)
Net difference between projected and actual earnings on pension plan investments	-	(6,370,957)
Changes in proportion and differences between City contributions and proportionate share of contributions	457,521	(3,990,215)
City contributions subsequent to the measurement date	34,001,993	-
Total	<u>\$ 54,224,444</u>	<u>\$ (15,187,792)</u>

<b>General Municipal</b>	<b>Deferred Inflows of Resources</b>	<b>Deferred Outflows of Resources</b>
Differences between expected and actual experience	\$ -	\$ (4,166,976)
Change in assumptions	-	(73,284)
Net difference between projected and actual earnings on pension plan investments	-	(595,090)
Changes in proportion and differences between City contributions and proportionate share of contributions	-	(823,698)
City contributions subsequent to the measurement date	15,178,412	-
Total	<u>\$ 15,178,412</u>	<u>\$ (5,659,048)</u>

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	Deferred Inflows of Resources	Deferred Outflows of Resources
<b>General Police Division</b>		
Differences between expected and actual experience	\$ 9,755,234	\$ -
Change in assumptions	-	(387,258)
Net difference between projected and actual earnings on pension plan investments	-	(5,775,867)
Changes in proportion and differences between City contributions and proportionate share of contributions	457,521	-
City contributions subsequent to the measurement date	10,506,074	-
Total	<u>\$ 20,718,829</u>	<u>\$ (6,163,125)</u>

	Deferred Inflows of Resources	Deferred Outflows of Resources
<b>General Fire Division</b>		
Differences between expected and actual experience	\$ 6,518,650	\$ -
Change in assumptions	3,491,046	(199,102)
Changes in proportion and differences between City contributions and proportionate share of contributions	-	(3,166,517)
City contributions subsequent to the measurement date	8,317,507	-
Total	<u>\$ 18,327,203</u>	<u>\$ (3,365,619)</u>

The amount of contributions related to fiscal year 2016 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 2017. 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	General Municipal Division	General Police Division	General Fire Division
2017	\$ (5,531,395)	\$ (5,469,510)	\$ (1,047,089)	\$ 985,204
2018	(5,531,395)	(5,469,510)	(1,047,089)	985,204
2019	(5,531,395)	(5,469,510)	(1,047,089)	985,204
2020	\$ 21,378,265	\$ 10,498,915	\$ 7,190,886	\$ 3,688,464

*Actuarial assumptions.* The total pension liability in the June 30, 2015 actuarial valuation was determined using the following actuarial assumptions, applied to all periods including the measurement:

Actuarial Methods	
Actuarial valuation date	June 30, 2014
Actuarial cost method	Entry Age Normal
Amortization method	Level Percentage of Pay
	Solved for based on statutory rates
Amortization period	
Asset valuation method	Fair Value

Actuarial Assumptions	
	7.75% annual rate, net of investment
Investment rate of return	
Payroll Growth	3.5% annual rate
Projected salary increases	3.5% to 14.25 annual rate
Inflation assumption	3.00% annual rate

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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:

<u>ALL FUNDS - Asset Class</u>	<u>Target Allocation</u>	
US Equity	21.1	%
International Equity	24.8	%
Private Equity	7.0	%
Core and Global Fixed Income	26.1	%
Fixed Income Plus Sectors	5.0	%
Real Estate	5.0	%
Real Assets	7.0	%
Absolute Return	4.0	%
	100.0	%

*Discount rate.* The discount rate used to measure the total pension liability was 7.75%. The projection of cash flows used to determine the discount rate assumed that future contributions will be made in accordance with statutory rates. On this basis, the pension plan's fiduciary net position together with the expected future contributions are sufficient to provide all projected future benefit payments of current plan members as determined in accordance with GASB 67. Therefore, the 7.75% 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. Inflation rate assumption is 3% per annum, compounded annually.

Sensitivity of the City of Albuquerque'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 7.75 percent, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percent lower (6.75 percent) or 1-percent higher (8.75 percent) than the current rate:

<u>Plan</u>	<u>1% Decrease (6.75%)</u>	<u>Current Discount Rate (7.75%)</u>	<u>1% Increase (8.75%)</u>
City of Albuquerque, Overall	\$ 775,664,999	\$ 493,703,754	\$ 260,233,726
Municipal General	320,621,063	188,570,318	78,306,488
Municipal Police	230,553,781	139,610,198	65,001,202
Municipal Fire	\$ 224,490,155	\$ 165,523,236	\$ 116,926,036

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued PERA Financial Report.

**Payables to the pension plan**

As of June 30, 2016, there was a \$4,095,210 PERA contributions payable of which \$2,931,237 was for pay period June 24, 2016 and \$1,163,973 was for the accrual through June 30, 2016.

**M. Post-employment benefits**

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

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2016**

Postemployment Life Insurance Benefits

Plan Description - The City's Life Insurance Benefit Plan (Plan) is a cost sharing multiple-employer plan administered as a formal trust by the City of Albuquerque. The Plan includes coverage for all City employees. The Plan also includes coverage for the employees of the Albuquerque Bernalillo County Water Authority (a separate legal entity, formerly a component unit of the City). The Albuquerque Pooled OPEB Trust Plan issues a separate report that can be obtained from the Accounting Division at P.O. Box 1293, Room 8010, 8<sup>th</sup> 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 4,932 at June 30, 2016, and the amount of life insurance coverage for these retired employees was \$109,147,850.

Funding Policy - In fiscal year 2014, the City of Albuquerque and the Water Utility Authority created a City of Albuquerque Pooled OPEB Trust Fund. Prior to July 1, 2013, the City had been contributing only the amount required to pay retiree life insurance premiums each year. The City has set the contribution rate each year based on an actuarial valuation. The contributions are expected to match or exceed the annual required contribution (ARC) calculated in the actuarial study in accordance with the parameters of GASB 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities of the plan for the remainder of the 30 year closed period. Total contributions made for fiscal year ending June 30, 2016 exceeded the annual required contribution. 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 towards the OPEB liability. The City's total contributions to the trust for the year ending June 30, 2016 were \$3,371,247.

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

Net OPEB obligation at beginning of year	<u>\$ 4,467,661</u>
Plus: Projected annual OPEB costs	
Interest on net OPEB obligation at beginning of year	223,383
Annual required contribution (ARC) for current fiscal year	2,954,164
ARC adjustment for current fiscal year	<u>(259,010)</u>
	<u>2,918,537</u>
Less: Employer contribution	<u>(2,178,477)</u>
Implicit subsidy	<u>(1,192,770)</u>
Net OPEB obligation at end of year	<u>\$ 4,014,951</u>

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the Plan, and the net OPEB obligation for 2016 and the three preceding years were as follows:

Fiscal Year-ended	OPEB Contributions	Annual Required Contribution	Percentage Contributed
6/30/2014	\$ 11,141,759	\$ 3,259,587	341.82 %
6/30/2015	3,188,537	2,867,370	111.20 %
6/30/2016	\$ 3,371,247	\$ 2,954,164	114.12 %

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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Funding Status and Funding Progress - As of June 30, 2016 the Plan was 28.49% funded using the criteria established by GASBS 45. The actuarial accrued liability for benefits was \$51,574,420 (\$10,237,105 for active employees and \$41,337,315 for retired employees). Plan assets as of June 30, 2016 was \$14,692,095. The covered payroll (annual payroll of active employees covered by the Plan) was \$281,349,614 and the ratio of the Unfunded Actuarial Accrued Liability (UAAL) to the covered payroll was 13.11%. The ARC as a percent of payroll is 1.2% of which 0.25% is the normal cost as a percent of payroll. The ARC per active employee is \$505. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and changes in life expectancies. Amounts determined regarding the funded status of the Plan and the annual required contributions of the City are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The Schedule of Funding Progress is presented as required supplementary information following the notes to the financial statements.

Actuarial Methods and Assumptions - Projections of benefits for financial reporting purposes are based on the Plan as understood by the City and the Plan members and include the types of benefits provided at the time of each valuation and the City's historical pattern of paying for the Plan. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations. In the June 30, 2015, actuarial valuation, the Entry Age Normal (EAN) funding method was used where, for each plan member, the actuarial present value of benefits is levelly spread over the Plan member's earnings or service from entry age to assumed exit age. The EAN cost method is generally regarded by actuaries as the most stable of the funding methods. The goal of GASBS 45 is to match recognition of retiree life expense with the periods during which the benefit is earned and the City's actuary believe that EAN funding method effectively meets that goal in most circumstances. Another important issue in these calculations is the treatment of implicit subsidies where retiree coverage is subsidized by active employee costs. The City pays the same insurance premium rates for both active and retired employees, because the retired employees are on average older than active employees, there is an implicit subsidy of retiree coverage by active employee costs, which GASBS 45 generally requires be attributed to the retiree liability. The actuarial assumptions included a 5.0 percent investment rate of return on expected long-term returns on the City's Trust investments calculated on the funded level of the Plan at the valuation date. As of June 30, 2016, the City contributed \$2,178,477, excluding the implicit subsidy. Taxable interest and dividends earned during the year was \$348,817. Realized losses were (\$75,662). The City intends to amortize the UAAL over a thirty-year period under the level percentage of pay method. The remaining amortization period at June 30, 2016, was 23 years. The ARC was based on a 5.0 percent discount rate.

Retiree Health Care Act Contributions

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

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

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

Funding Policy - The Retiree Health Care Act (Section 10-7C-13 NMSA 1978) authorizes the RHCA Board to establish

**CITY OF ALBUQUERQUE, NEW MEXICO**  
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**JUNE 30, 2016**

the monthly premium contributions that retirees are required to pay for healthcare benefits. Each participating retiree pays a monthly premium according to a service based subsidy rate schedule for the medical plus basic life plan plus an additional participation fee of five dollars if the eligible participant retired prior to the employer's RHCA effective date or is a former legislator or former governing authority member. Former legislators and governing authority members are required to pay 100% of the insurance premium to cover their claims and the administrative expenses of the plan. The monthly premium rate schedule can be obtained from the RHCA or viewed on their website at [www.nmrhca.state.nm.us](http://www.nmrhca.state.nm.us).

The employer, employee and retiree contributions are required to be remitted to the RHCA on a monthly basis. The statutory requirements for the contributions can be changed by the New Mexico State Legislature. Employers that choose to become participating employers are January 1, 1998, are required to make contributions to the RHCA fund in the amount determined to be appropriate by the board.

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. For employees who are members of an enhanced retirement plan (state police and adult correctional officer coverage plan 1; municipal police member coverage plans 3, 4 and 5; municipal fire member coverage plan 3, 4 and 5; municipal detention officer member coverage plan 1; and members pursuant to the Judicial Retirement Act [10-12B-1 NMSA 1978]), during the fiscal year ended June 30, 2015, the statute required each participating employer to contribute 2.5% of each participating employee's annual salary, and each participating employee was required to contribute 1.25% of their salary. For employees that were not members of an enhanced retirement plan during the fiscal year ended June 30, 2015, the statute required each participating employer to contribute 2.0% of each participating employee's annual salary; each participating employee was required to contribute 1.0% of their salary. In addition, pursuant to Section 10-7C-15(G) NMSA 1978, at the first session of the Legislature following July 1, 2013, the legislature shall review and adjust the distributions pursuant to Section 7-1-6.1 NMSA 1978 and the employer and employee contributions to the authority in order to ensure the actuarial soundness of the benefits provided under the Retiree Health Care Act.

The City's contributions to the RHCA for the years ended June 30, 2016, 2015, and 2014 were 5,526,285, \$5,394,698, and \$5,350,483, respectively, which equal the required contributions for each year.

**N. Landfill closure and post-closure 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 post-closure care costs will be paid only near or after the date that the landfill stops accepting waste, the City reports a portion of these closure and post-closure care costs in the Refuse Disposal Fund as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$2,917,444 reported as accrued landfill closure costs from restricted assets at June 30, 2016, represents the cumulative amount reported to date based on the use of 30.1% of the estimated capacity of the Cerro Colorado Landfill.

The City will recognize the remaining estimated cost of closure and post-closure care of \$6,781,916 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and post-closure care in 2016. The City expects to close the landfill in the year 2075. Actual cost may be higher due to inflation, change in technology, or change in regulations. The City has set aside \$3,476,042 for future post-closure costs. This amount is reported as a restricted asset on the balance sheet. The City expects that future inflation costs will be paid from interest earnings on these annual contributions. However, if interest earnings are inadequate, or additional post-closure care requirements are determined (due to change in technology or applicable laws or regulations, for example); these costs may need to be covered by charges to future landfill users or from future tax revenue.

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

**O. Restatement of previously reported net position**

The City implemented GASB Statement 82, Pension Issues (an amendment of GASB Statements No. 67, No. 68 and No. 73), in the fiscal year ending June 30, 2016. The implementation of the statement required the City to record beginning

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2016**

net position obligation and the effects on the net position of contributions made by the City during the measurement period (fiscal year ending June 30, 2015). The total restatement for governmental and business-type activities attributed to the implantation of GASB 82 is (\$22,516,254) and (\$4,449,188), respectively. In addition to including a restatement for GASB 82, the Culture and Recreation Fund and the Capital Acquisition Fund contain restatements due to prior expenditures recorded to the incorrect fund. Restatements for the Culture and Recreation Fund and Capital Acquisition Fund are \$80,886 and (\$80,886), respectively. In addition, the Transit Fund was restated for unrecorded prior year grants receivable, which resulted in an understatement of \$449,758. As a result, net position for the governmental and business-type activities changed as follows:

	June 30, 2015, as previously reported	Restatement of Net Position	July 1, 2015 as restated
Governmental net position	\$ 2,801,781,622	\$ (20,268,231)	\$ 2,781,513,391
Capital Acquisition Fund	231,451,198	(80,886)	231,370,312
Non-major governmental funds			
Culture/Recreation Fund	1,483,736	80,886	1,564,622
Internal service funds included in governmental net position:			
Communications Fund	(445,288)	(103,453)	(548,741)
Employee Insurance Fund	1,368,050	(60,874)	1,307,176
Fleet Management Fund	(1,135,203)	(156,969)	(1,292,172)
Risk management Fund	(28,381,092)	(195,451)	(28,576,543)
Supplies Inventory Management Fund	2,159,700	(26,870)	2,132,830
Total governmental activities	<u>\$ 3,008,282,723</u>	<u>\$ (20,811,848)</u>	<u>\$ 2,987,470,875</u>
Business-type net position			
Major enterprise funds net position:			
Airport Fund	337,652,730	(2,743,390)	334,909,340
Refuse Disposal Fund	67,614,720	(1,540,340)	66,074,380
Transit Fund	89,202,924	(1,175,687)	88,027,237
Non-major enterprise funds net position:			
Golf Course Fund	4,155,712	(118,372)	4,037,340
Apartments Fund	4,858,863	-	4,858,863
Parking Facilities Fund	19,716,511	(118,701)	19,597,810
Stadium Fund	4,204,254	(7,345)	4,196,909
Total business-type activities	<u>\$ 527,405,714</u>	<u>\$ (5,703,835)</u>	<u>\$ 521,701,879</u>

**P. Risk management**

The City is exposed to various risks of loss related to torts and civil rights claims (including law enforcement and employment related exposures); theft, damage and destruction of its real and personal assets; workers compensation losses; errors and omissions of City officers and officials; and natural disasters. The City uses the Risk Management Fund to account for and finance its uninsured risks of loss. Under this program, the Risk Management Fund provides coverage for up to a maximum of \$2,000,000 for public safety employees and \$1,500,000 for all other employees for each workers' compensation incident, \$1,050,000 for each tort liability claim, and \$50,000 for each City real and contents damage claim. Losses in other categories and catastrophic losses in the mentioned categories are the subject of insurance and/or actuarially reviewed retentions. Whenever a risk exposure is insured, the City continues to benefit from case coverage on claims that were incurred during the insured claim year.

The Risk Management Fund tracks claims on a fund by fund basis and assesses charges to each fund based on historical claims experience and the need to establish a reserve for unanticipated catastrophic losses. That reserve was \$1,000,000 at June 30, 2016, and is included in the unrestricted net position of the Risk Management Fund. The claims liabilities reported in the Risk Management Fund are based on the requirements of Governmental Accounting Standards Board Statement No.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2016**

10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as inflation, changes in legal doctrines, and damage awards. Accordingly, claims are reevaluated periodically to consider the effects of inflation, recent claim settlement trends (including frequency and amount of pay-outs), and other economic factors. The estimate of the claims liability also includes amounts for incremental claim adjustments expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims. Estimated recoveries, for example from salvage or subrogation, are another component of the claims liability estimate. Based on historical data, the City believes the Risk Management Fund is adequately funded.

In the fiscal year ended June, 30 2013, the City conducted a review of both its philosophy for reserving funds and the tools used to analyze the reported claims liability. As a result of this review, and based on information pertaining to existing claims, the City determined that a higher claims liability was needed. Beginning in fiscal year 2015, the City began funding a "Risk Recovery" plan through an allocation to the respective departments. The original goal was to recover \$36.3 million over ten years. It was not until Fiscal Year 2017 that the targeted \$3.6 million was fully budgeted. More recent claims and reserves for claims have raised the targeted Risk Recovery amount to \$52.4 million, the balance of which is intended to be collected over the remaining 7 years of the recovery period. It should be noted that these allocation amounts are subject to annual appropriations by the City Council. The amount collected from other funds in fiscal year 2016 was \$2,165,000.

The amounts and change in the Fund's claims liability in fiscal year 2016 and 2015 were:

	2016	2015
Claims liability at July 1	\$ 89,542,251	\$ 99,451,037
Current year claims and change in estimates	39,911,548	24,700,190
Claims liquidated	<u>(37,009,258)</u>	<u>(34,608,976)</u>
Claims liability at June 30	<u>92,444,541</u>	<u>89,542,251</u>
The components of the claims liability at June 30 are:		
Current portion	23,856,422	23,901,290
Noncurrent portion	68,588,119	65,640,961
Total claims liability	<u>\$ 92,444,541</u>	<u>\$ 89,542,251</u>

**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 non-recurring encumbrances are re-appropriated to the following fiscal year so that the commitment does not cause expenses to exceed appropriations.

Outstanding encumbrances as of June 30, 2016 are reported in the table below.

Government activities:	
Major Funds:	
General Fund	\$ 3,461,830
Capital Acquisition Fund	29,518,024
Nonmajor government funds	<u>10,546,224</u>
Total governmental activities	<u>\$ 43,526,078</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2016

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	\$ 76,299,442
Refuse Disposal Fund	14,401,506
Transit Fund	16,445,241
Nonmajor business-type funds	<u>4,104,724</u>

Total business-type activities	<u><u>\$111,250,913</u></u>
--------------------------------	-----------------------------

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

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

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

**R. Budget violations**

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 City Departments in an effort to stay in compliance with budgetary amounts.

**S. Significant effects of subsequent events**

Prior to fiscal year 2016, the City of Albuquerque received a food and medical "hold harmless" distribution from the State of about \$37 million per year. Hold-harmless distributions were enacted by the State Legislature in 2004 and served to hold counties and municipalities harmless to the fiscal effects of a gross receipts tax deduction for food sold at retail stores and some medical services. During the 2013 Legislative Session, House Bill 641 was passed which among other things, approved a 15-year phase-out of those distribution beginning in fiscal year 2016 and ending in fiscal year 2030. The City's reduction for fiscal year 2016 was estimated at \$2.2 million and is included as non-recurring revenue in fiscal 2017.

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**FINANCIAL SECTION**

**REQUIRED SUPPLEMENTARY INFORMATION**



**CITY OF ALBUQUERQUE, NEW MEXICO**  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF FUNDING PROCESS PROGRESS FOR LIFE INSURANCE BENEFIT PLAN  
ALBUQUERQUE POOLED OPEB TRUST FUND  
YEAR ENDED JUNE 30, 2016

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability Entry Age Normal	UAAL	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
6/30/2014	\$ 10,705,827	\$ 47,303,392	\$ 36,597,565	22.63%	\$ 243,300,781	15.04%
6/30/2015	12,634,569	50,560,421	37,925,852	24.99%	269,614,080	14.07%
6/30/2016	\$ 14,692,095	\$ 51,574,420	\$ 36,882,325	28.49%	\$ 281,349,614	13.11%

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

	Fiscal Year	
	2014	2015
<b>GENERAL MUNICIPAL PLAN</b>		
Contractually required contribution	\$ 14,418,788	\$ 15,232,749
Contribution in relation to the contractually required contribution	<u>(14,418,788)</u>	<u>(15,232,749)</u>
Contribution deficiency (excess)	-	-
Covered employee payroll	\$ 151,191,059	\$ 166,682,259
Contributions as a percentage of covered-employee payroll	9.5 %	9.1 %
<b>Police Plan</b>		
Contractually required contribution	\$ 10,278,610	\$ 10,753,611
Contribution in relation to the contractually required contribution	<u>(10,278,610)</u>	<u>(10,753,611)</u>
Contribution deficiency (excess)	\$ -	\$ -
Covered employee payroll	\$ 55,812,821	\$ 68,877,124
Contributions as a percentage of covered-employee payroll	18.4 %	15.6 %
<b>Fire Plan</b>		
Contractually required contribution	\$ 7,825,934	\$ 7,909,259
Contribution in relation to the contractually required contribution	<u>(7,825,934)</u>	<u>(7,909,259)</u>
Contribution deficiency (excess)	\$ -	\$ -
Covered employee payroll	\$ 37,118,229	\$ 43,510,526
Contributions as a percentage of covered-employee payroll	21.1 %	18.2 %

\* Adjustments were made to fiscal year 2014 to reflect required contributions  
(excludes the amount paid on behalf of the employee)

\*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 (PERA) OF NEW MEXICO**  
**LAST FISCAL YEAR\***

	Fiscal Year	
	2014	2015
<b>GENERAL MUNICIPAL PLAN</b>		
Proportion of the net pension liability (asset)	18.4 %	18.5 %
Proportionate share of the net pension liability (asset)	143,197,639	188,570,318
Covered employee payroll	151,191,059	166,682,259
Proportionate share of the net pension liability (asset)	94.7 %	113.1 %
<b>Police Plan</b>		
Proportion of the net pension liability (asset)	28.8 %	29.0 %
Proportionate share of the net pension liability (asset)	94,045,917	139,610,198
Covered employee payroll	55,812,821	68,877,124
Proportionate share of the net pension liability (asset)	168.5 %	202.7 %
<b>Fire Plan</b>		
Proportion of the net pension liability (asset)	33.1 %	32.1 %
Proportionate share of the net pension liability (asset)	138,010,181	165,523,236
Covered employee payroll	37,118,229	43,510,526
Proportionate share of the net pension liability (asset)	372.0 %	380.4 %
Plan fiduciary net position as a percentage of the total pension liability **	81.3 %	77.0 %

\* Amounts presented for each fiscal year were determined as of fiscal year ended June 30, 2015. 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**  
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION RELATAED TO PENSION ACTIVITY  
FOR THE YEAR ENDED JUNE 30, 2016

*Change of benefit terms:* There were no changes to the benefit terms which impact the measurements provided in the Public Employees Retirement Association GASB 67 Supplement Report.

*Change in assumptions:* Actuarial assumptions were changed during the fiscal year. The new actuarial assumptions are contained in Appendix A the Public Employees Retirement Association GASB 67 Supplement Report and are the basis used for the calculations of the TPL contained in the supplemental report. Assumption changes effective June 30, 2015 primarily include lower rate of inflation, changes to rates of mortality, retirement, withdrawal, disability, and salary increases.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - GENERAL OBLIGATION BOND DEBT SERVICE FUND**  
**YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts			Variance with Final Budget- Over/Under
	Original Budget	Final Budget	Actual	
<b>REVENUES:</b>				
Taxes	\$ 62,142,000	\$ 62,142,000	\$ 62,371,854	\$ 229,854
Investment earnings	216,000	216,000	411,423	195,423
Total revenues	<u>62,358,000</u>	<u>62,358,000</u>	<u>62,783,277</u>	<u>425,277</u>
<b>EXPENDITURES:</b>				
Debt service:				
Principal retirement	48,352,000	53,672,000	53,625,000	47,000
Interest	14,080,000	14,081,000	13,959,442	121,558
Fiscal agent fees and other fees	100,000	1,160,000	1,328,119	(168,119)
Total expenditures	<u>62,532,000</u>	<u>68,913,000</u>	<u>68,912,561</u>	<u>439</u>
Excess (Deficiency) of Revenues Over (Under)				
Expenses	<u>(174,000)</u>	<u>(6,555,000)</u>	<u>(6,129,284)</u>	<u>425,716</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Premiums on bonds issued	-	6,381,000	11,720,738	5,339,738
Total other financing sources (uses):	<u>-</u>	<u>6,381,000</u>	<u>11,720,738</u>	<u>5,339,738</u>
Net change in fund balance	<u>(174,000)</u>	<u>(174,000)</u>	<u>5,591,454</u>	<u>5,765,454</u>
Fund balance, July 1	<u>9,261,409</u>	<u>4,627,409</u>	<u>8,694,826</u>	<u>4,067,417</u>
Fund balance, June 30	<u>\$ 9,087,409</u>	<u>\$ 4,453,409</u>	<u>\$ 14,286,280</u>	<u>\$ 9,832,871</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF EXPENDITURES COMPARED TO APPROPRIATIONS BY PURPOSE**  
**BUDGET AND ACTUAL - CAPITAL ACQUISITION FUND**  
**YEAR ENDED JUNE 30, 2016**

	Final Budget	Prior Years' Actual	Project Budget Remaining July 1, 2015	Current Year Actual	Project Budget Remaining June 30, 2016
<u>Capital Acquisition Fund</u>					
Capital Outlay and Other:					
Bosque	\$ 1,000,000	\$ 1,000,086	\$ (86)	\$ -	\$ (86)
City building	7,424,800	7,756,474	(331,674)	-	(331,674)
Community services	69,279,467	48,545,022	20,734,445	534,115	20,200,330
Convention Center	25,589,533	24,844,341	745,192	(70,253)	815,445
Environmental improvements	3,413,214	2,580,786	832,428	296,843	535,585
Facilities and Equipment	133,654,013	75,215,659	58,438,354	9,288,792	49,149,562
Libraries	43,811,177	22,501,333	21,309,844	3,562,131	17,747,713
Miscellaneous capital projects	50,255,176	14,598,180	35,656,996	11,743,328	23,913,668
Museum	14,498,189	9,929,184	4,569,005	684,190	3,884,815
Open Space	6,935,515	6,872,832	62,683	3,586	59,097
Parks and recreation	196,676,657	150,546,536	46,130,121	11,421,687	34,708,434
Planning	13,486,798	13,026,528	460,270	139,156	321,114
Public Safety	129,137,701	99,696,417	29,441,284	10,367,092	19,074,192
Rio Grande Zoo	31,971,319	26,063,784	5,907,535	1,428,342	4,479,193
Senior citizens facility	71,084,204	47,626,638	23,457,566	4,753,888	18,703,678
Storm Sewer	56,478,462	24,399,515	32,078,947	3,962,046	28,116,901
Street improvements	413,618,751	301,201,427	112,417,324	22,833,501	89,583,823
Trails	145,827	92,182	53,645	40,356	13,289
Transit	34,376,071	21,950,778	12,425,293	9,491,837	2,933,456
Total capital acquisition fund	<u>\$ 1,302,836,874</u>	<u>\$ 898,447,702</u>	<u>\$ 404,389,172</u>	<u>\$ 90,480,637</u>	<u>\$ 313,908,535</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, 2016

	Bosque	City Building	Community Services	Convention Center
<b>REVENUES:</b>				
Taxes:				
Franchise taxes	\$ -	\$ -	\$ -	\$ -
Total taxes	-	-	-	-
Intergovernmental:				
Grants:				
Federal Aviation Administration	-	-	-	-
Federal Highway Administration	-	-	-	-
State Highway Department	-	-	-	-
State Agency of Aging	-	-	-	-
State NM Library	-	-	-	-
State Dept of Finance & Administration	-	-	95,552	-
State Community Schools	-	-	-	-
Total intergovernmental	-	-	95,552	-
Interest on investments	-	9,041	105,177	8,077
Miscellaneous:				
Sales of real property	-	-	-	-
Contributions in aid of construction/Other Contrib	-	-	-	-
Other revenue (expenditure)	-	-	767,995	-
Total miscellaneous	-	-	767,995	-
Total revenues	-	9,041	968,724	8,077
<b>EXPENDITURES</b>				
Capital Outlay	-	-	534,115	(70,253)
Total expenditures	-	-	534,115	(70,253)
Excess (deficiency) of revenues over expenditures	-	9,041	434,609	78,330
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in from other funds	-	-	-	15,000
Transfers out to other funds	-	-	-	-
Internal transfers in	-	-	81,262	-
Internal transfers out	-	-	(80,489)	-
Proceeds of notes payable and bonds issued	-	-	11,085,000	-
Total other financing sources (uses)	-	-	11,085,773	15,000
Net change in fund balances	-	9,041	11,520,382	93,330
Fund balances, July 1	145,677	1,287,448	1,147,345	788,743
Fund balances, June 30	\$ 145,677	\$ 1,296,489	\$ 12,667,727	\$ 882,073

# CITY OF ALBUQUERQUE, NEW MEXICO

## SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN PROJECT FUND BALANCES BY PURPOSE CAPITAL ACQUISITION FUND YEAR ENDED JUNE 30, 2016

Environmental Improvements	Facilities & Equipment	Libraries	Miscellaneous Capital Projects	Museum	Open Space	Parks & Recreation
\$ -	\$ -	\$ -	\$ 389,922	\$ -	\$ -	\$ -
-	-	-	389,922	-	-	-
-	-	168,885	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	627,830	-	-	-	-	17,912
-	-	528,048	-	-	-	-
-	-	316,941	-	-	-	911,339
-	-	-	-	-	-	213,913
-	627,830	1,013,874	-	-	-	1,143,164
-	235,085	42,282	659,290	8,728	(121)	166,349
-	-	-	-	-	-	-
-	95,093	-	6,000,000	-	-	5,000
-	1,466	-	-	1,000,000	-	17
-	96,559	-	6,000,000	1,000,000	-	5,017
-	959,474	1,056,156	7,049,212	1,008,728	(121)	1,314,530
296,843	9,288,792	3,562,131	11,743,328	684,190	3,586	11,421,687
296,843	9,288,792	3,562,131	11,743,328	684,190	3,586	11,421,687
(296,843)	(8,329,318)	(2,505,975)	(4,694,116)	324,538	(3,707)	(10,107,157)
-	1,616,000	-	230,964	-	-	85,203
-	-	-	-	-	-	-
13,262	23,511	16,235	4,082	5,864	-	35,924
-	(49,386)	(16,350)	-	(13,874)	-	(14,055)
(10,150)	37,297,705	8,600,000	(39,958,177)	500,000	-	25,130,000
3,112	38,887,830	8,599,885	(39,723,131)	491,990	-	25,237,072
(293,731)	30,558,512	6,093,910	(44,417,247)	816,528	(3,707)	15,129,915
(1,117,626)	14,463,318	22,332,979	98,905,628	(410,783)	(745,442)	9,831,817
\$ (1,411,357)	\$ 45,021,830	\$ 28,426,889	\$ 54,488,381	\$ 405,745	\$ (749,149)	\$ 24,961,732

# CITY OF ALBUQUERQUE, NEW MEXICO

## SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN PROJECT FUND BALANCES BY PURPOSE CAPITAL ACQUISITION FUND YEAR ENDED JUNE 30, 2016

	Planning	Public Safety	Rio Grande Zoo	Senior Citizen Facility
<b>REVENUES:</b>				
Taxes:				
Franchise taxes	\$ -	\$ -	\$ -	\$ -
Total taxes	-	-	-	-
Intergovernmental:				
Grants:				
Federal Aviation Administration	-	-	-	-
Federal Highway Administration	-	-	-	-
State Highway Department	-	-	-	-
State Agency of Aging	-	-	-	946,618
State NM Library	-	-	-	-
State Dept of Finance & Administration	80,000	954,499	3,292	11,844
State Community Schools	-	-	-	-
Total intergovernmental	80,000	954,499	3,292	958,462
Interest on investments	1,206,738	85,637	25,108	179,647
Miscellaneous:				
Sales of real property	-	-	-	-
Contributions in aid of construction/Other Contrib	-	-	-	-
Other revenue (expenditure)	390	51,908	-	-
Total miscellaneous	390	51,908	-	-
Total revenues	1,287,128	1,092,044	28,400	1,138,109
<b>EXPENDITURES</b>				
Capital Outlay	139,156	10,367,092	1,428,342	4,753,888
Total expenditures	139,156	10,367,092	1,428,342	4,753,888
Excess (deficiency) of revenues over expenditures	1,147,972	(9,275,048)	(1,399,942)	(3,615,779)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in from other funds	8,833	3,300,000	-	-
Transfers out to other funds	-	-	-	-
Internal transfers in	-	20,814	6,516	109,113
Internal transfers out	-	(20,814)	(7,642)	(116,582)
Proceeds of notes payable and bonds issued	-	11,165,000	3,700,000	-
Total other financing sources (uses)	8,833	14,465,000	3,698,874	(7,469)
Net change in fund balances	1,156,805	5,189,952	2,298,932	(3,623,248)
Fund balances, July 1	(394,871)	31,646,650	(10,698,893)	19,382,230
Fund balances, June 30	\$ 761,934	\$ 36,836,602	\$ (8,399,961)	\$ 15,758,982

# CITY OF ALBUQUERQUE, NEW MEXICO

## SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN PROJECT FUND BALANCES BY PURPOSE CAPITAL ACQUISITION FUND YEAR ENDED JUNE 30, 2016

Storm Sewer	Street Improvements	Trails	Transit	Total
\$ -	\$ -	\$ -	\$ -	\$ 389,922
-	-	-	-	389,922
-	-	-	-	168,885
-	674,039	-	-	674,039
-	3,230,825	39,611	-	3,270,436
-	-	-	-	1,592,360
-	-	-	-	528,048
-	-	-	-	2,373,467
-	-	-	-	213,913
-	3,904,864	39,611	-	8,821,148
196,639	701,465	-	116,430	3,745,572
-	11,517	-	-	11,517
87,270	(6,438)	-	-	6,180,925
28,123	68,243	-	-	1,918,142
115,393	73,322	-	-	8,110,584
312,032	4,679,651	39,611	116,430	21,067,226
3,962,046	22,682,920	40,356	9,491,837	90,330,056
3,962,046	22,682,920	40,356	9,491,837	90,330,056
(3,650,014)	(18,003,269)	(745)	(9,375,407)	(69,262,830)
-	-	-	-	5,256,000
-	(150,581)	-	-	(150,581)
354,498	1,140,780	205	108,557	1,920,623
(347,102)	(1,145,772)	-	(108,557)	(1,920,623)
6,500,000	30,150,581	-	17,077,419	111,237,378
6,507,396	29,995,008	205	17,077,419	116,342,797
2,857,382	11,991,739	(540)	7,702,012	47,079,967
19,986,657	26,034,752	25,611	(1,240,927)	231,370,313
\$ 22,844,039	\$ 38,026,491	\$ 25,071	\$ 6,461,085	\$ 278,450,280

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# CITY OF ALBUQUERQUE, NEW MEXICO

## DESCRIPTION OF NONMAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS

COMMUNITY DEVELOPMENT FUND - To account for the sources and uses of Development Block Grants. (7-1-6.11 NMSA 1978)

FIRE FUND - To account for the proceeds of the City's share of taxes on fire insurance premiums collected by the state, which are required to be used for equipment, maintenance of equipment, or training. (59A-53-5 NMSA 1978)

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

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

CULTURE AND RECREATION PROJECTS FUND - To account for contributions and donations earmarked for specific projects of Culture and Recreation Department. (Enactment No. 51-1997, R-97-189-12<sup>th</sup> Council)

ALBUQUERQUE BIOLOGICAL PARK PROJECTS FUND - To account for contributions and donations earmarked for specific projects of the Biological Park. (Enactment No. 51-1997, R-97-182-12<sup>th</sup> Council)

CITY HOUSING FUND - To account for the revenues and expenditures incurred for the repair and replacement of the City operated subsidized housing. (Enactment No. 110-1984, R-84-112-6<sup>th</sup> 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 AFFAIRS AAA FUND - To account for costs related to the Area Agency on Aging program operations. (Enactment No. R-2014-024)

OPERATING GRANTS FUND - To account for various grants from federal and state agencies and other sources which are restricted by the granting agency to expenditures for specified purposes. (Enactment No. 51-1979, 0-79-64-3<sup>rd</sup> Council)

METROPOLITAN REDEVELOPMENT FUND - To account for the revenues and expenditures incurred in connection with the rehabilitation of historical buildings. Financing is provided by certain property taxes in accordance with the State of New Mexico Metropolitan Redevelopment Code. (3-60A-6 NMSA 1978)

HOUSING AND NEIGHBORHOOD ECONOMIC DEVELOPMENT FUND - To account for the use of proceeds from repayment of Urban Development Action Grant loans. The proceeds will be used for housing and economic development in pverty regions within the City. (4-2-2 RO 1994)

LAW ENFORCEMENT PROTECTION FUND - To account for certain state taxes and fees required to be used for law enforcement services. (29-13-6 NMSA 1978)

GAS ROAD TAX FUND - To account for the proceeds of the City's share of the state shared Gas Tax revenues required to be used for street maintenance. (7-1-6.9 NMSA 1978)

CITY/COUNTY FACILITIES FUND - To account for rental income and costs of operating City/County facilities. (1984 Joint Powers Agreement)

ACQUISITION & MANAGEMENT OF OPEN SPACE EXPENDITURES FUND - To account for the investment earnings of the Acquisition and Management of Open Space Permanent Fund that is transferred to this fund and the related expenditures. (Enactment NO. 41-1982, R-82-67-5<sup>th</sup> Council)

URBAN ENHANCEMENT EXPENDITURES FUND - To account for the investment earnings of the Urban Enhancement Permanent Fund that is transferred to this fund and the related expenditures. (Enactment No. 79-1983, 0-83-170-5<sup>th</sup> Council)

# **CITY OF ALBUQUERQUE, NEW MEXICO**

## **DESCRIPTION OF NONMAJOR GOVERNMENTAL FUNDS**

### **CAPITAL PROJECTS FUNDS**

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

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

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

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

### **DEBT SERVICE FUNDS**

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

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

### **PERMANENT FUNDS**

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

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

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**JUNE 30, 2016**

	Special Revenue					
	Community Development Fund	Fire Fund	Lodgers Tax Fund	Hospitality Tax Fund	Cultural And Recreation Projects Fund	Albuquerque Biological Park Projects Fund
<b>ASSETS</b>						
Cash, investments, and accrued interest	\$ 34,440	\$ 1,955,568	\$ 1,253,411	\$ 242,191	\$ 1,687,903	\$ 403,638
Cash held by others	-	-	-	-	-	-
Receivables, net of allowance for uncollectible:						
Taxes receivable	-	-	1,278,931	261,255	-	-
Accounts receivable	-	-	-	-	20,000	145,315
Notes receivable	-	-	-	-	-	-
Rehabilitation loans	1,028,562	-	-	-	-	-
Developer loans	-	-	-	-	-	-
Special Assessments	-	-	-	-	-	-
Due from other government units	1,343,391	-	-	-	-	-
Prepaid items	-	-	-	-	-	-
Land held for sale	-	-	-	-	-	-
Restricted assets:						
Cash with fiscal agent held for debt service	-	-	-	-	-	-
Total assets	<u>\$ 2,406,393</u>	<u>\$ 1,955,568</u>	<u>\$ 2,532,342</u>	<u>\$ 503,446</u>	<u>\$ 1,707,903</u>	<u>\$ 548,953</u>
<b>LIABILITIES, DEFERRED INFLOWS AND NET POSITION</b>						
<b>LIABILITIES</b>						
Accounts payable	\$ 316,221	\$ 185,082	\$ 99,658	\$ -	\$ 138,582	\$ 484,453
Contracts and other payable	90,559	-	-	-	-	-
Accrued employee compensation and benefits	41,178	-	-	-	6,905	15,255
Current - claims and judgments	-	-	-	-	-	-
Due to other funds	492,282	-	-	-	1,082	-
Unearned revenue	1,209,821	-	-	-	-	-
Matured principal payable	-	-	-	-	-	-
Matured interest payable	-	-	-	-	-	-
Total liabilities	<u>2,150,061</u>	<u>185,082</u>	<u>99,658</u>	<u>-</u>	<u>146,569</u>	<u>499,708</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Deferred revenue - gasoline taxes	-	-	-	-	-	-
Deferred revenue - hospitality taxes	-	-	-	31,059	-	-
Deferred revenue - lodgers' taxes	-	-	155,296	-	-	-
Deferred revenue - infrastructure taxes	-	-	-	-	-	-
Deferred revenue - special assessments	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>155,296</u>	<u>31,059</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES (DEFICIT)</b>						
Nonspendable	-	-	-	-	-	-
Restricted	256,332	1,770,486	2,277,388	472,387	-	-
Committed	-	-	-	-	1,561,334	49,245
Assigned	-	-	-	-	-	-
Total fund balances (deficit)	<u>256,332</u>	<u>1,770,486</u>	<u>2,277,388</u>	<u>472,387</u>	<u>1,561,334</u>	<u>49,245</u>
Total liabilities, deferred inflows and net position	<u>\$ 2,406,393</u>	<u>\$ 1,955,568</u>	<u>\$ 2,532,342</u>	<u>\$ 503,446</u>	<u>\$ 1,707,903</u>	<u>\$ 548,953</u>

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

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**JUNE 30, 2016**

	Special Revenue						
	City Housing Fund	Air Quality Fund	Heart Ordinance Fund	Senior Affairs AAA Fund	Operating Grants Fund	Metropolitan Redevelopment Fund	Housing and Economic Development Fund
<b>ASSETS</b>							
Cash, investments, and accrued interest	\$ 4,563,383	\$ 3,311,362	\$ -	\$ 936,935	\$ (1)	\$ 3,287,891	\$ 5,487,908
Cash held by others	231,587	-	-	-	-	-	-
Receivables, net of allowance for uncollectible:							
Taxes receivable	-	-	-	-	-	-	-
Accounts receivable	50,000	90,079	-	6,336	-	-	-
Notes receivable	-	-	-	-	-	584,573	-
Rehabilitation loans	-	-	-	-	1,929,390	-	-
Developer loans	-	-	-	-	495,032	988,800	1,212,601
Special Assessments	-	-	-	-	-	-	-
Due from other government units	-	-	-	-	8,678,762	-	-
Prepaid items	-	-	-	-	9,687	-	-
Land held for sale	-	-	-	-	-	-	-
Restricted assets:							
Cash with fiscal agent held for debt service	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 4,844,970</b>	<b>\$ 3,401,441</b>	<b>\$ -</b>	<b>\$ 943,271</b>	<b>\$ 11,112,870</b>	<b>\$ 4,861,264</b>	<b>\$ 6,700,509</b>
<b>LIABILITIES, DEFERRED INFLOWS AND NET POSITION</b>							
<b>LIABILITIES</b>							
Accounts payable	\$ 78,997	\$ 71,708	\$ -	\$ 126,535	\$ 1,503,220	\$ 25,067	\$ -
Contracts and other payable	27,901	-	-	-	439,197	-	-
Accrued employee compensation and benefits	-	109,953	-	194,845	360,006	-	-
Current - claims and judgments	-	237,500	-	-	-	-	-
Due to other funds	-	12,723	10	43,673	3,483,050	-	-
Unearned revenue	50,000	-	-	-	4,670,181	1,573,373	1,212,601
Matured principal payable	-	-	-	-	-	-	-
Matured interest payable	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>156,898</b>	<b>431,884</b>	<b>10</b>	<b>365,053</b>	<b>10,455,654</b>	<b>1,598,440</b>	<b>1,212,601</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Deferred revenue - gasoline taxes	-	-	-	-	-	-	-
Deferred revenue - hospitality taxes	-	-	-	-	-	-	-
Deferred revenue - lodgers' taxes	-	-	-	-	-	-	-
Deferred revenue - infrastructure taxes	-	-	-	-	-	-	-
Deferred revenue - special assessments	-	-	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICIT)</b>							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	2,969,557	-	578,218	657,216	3,262,824	-
Committed	4,688,072	-	-	-	-	-	5,487,908
Assigned	-	-	(10)	-	-	-	-
<b>Total fund balances (deficit)</b>	<b>4,688,072</b>	<b>2,969,557</b>	<b>(10)</b>	<b>578,218</b>	<b>657,216</b>	<b>3,262,824</b>	<b>5,487,908</b>
<b>Total liabilities, deferred inflows and net position</b>	<b>\$ 4,844,970</b>	<b>\$ 3,401,441</b>	<b>\$ -</b>	<b>\$ 943,271</b>	<b>\$ 11,112,870</b>	<b>\$ 4,861,264</b>	<b>\$ 6,700,509</b>

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

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**JUNE 30, 2016**

	Special Revenue					
	Law Enforcement Protection Fund	Gas Tax Road Fund	City/County Facilities Fund	Open Space Expenditures Fund	Urban Enhancement Expenditures Fund	Special Revenue Total
<b>ASSETS</b>						
Cash, investments, and accrued interest	\$ 1,406,513	\$ 784,007	\$ 236,643	\$ 154,855	\$ 841,721	\$ 26,588,368
Cash held by others	-	-	-	-	-	231,587
Receivables, net of allowance for uncollectible:						
Taxes receivable	-	786,985	-	-	-	2,327,171
Accounts receivable	-	-	129,960	1,000	-	442,690
Notes receivable	-	-	-	-	-	584,573
Rehabilitation loans	-	-	-	-	-	2,957,952
Developer loans	-	-	-	-	-	2,696,433
Special Assessments	-	-	-	-	-	-
Due from other government units	-	-	-	-	-	10,022,153
Prepaid items	41,350	-	-	-	-	51,037
Land held for sale	-	-	-	-	-	-
Restricted assets:						
Cash with fiscal agent held for debt service	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 1,447,863</b>	<b>\$ 1,570,992</b>	<b>\$ 366,603</b>	<b>\$ 155,855</b>	<b>\$ 841,721</b>	<b>\$ 45,901,964</b>
<b>LIABILITIES, DEFERRED INFLOWS AND NET POSITION</b>						
<b>LIABILITIES</b>						
Accounts payable	\$ 49,013	\$ 4,221	\$ 34,543	\$ 10,190	\$ (1)	\$ 3,127,489
Contracts and other payable	-	-	-	2,478	3,200	563,335
Accrued employee compensation and benefits	2,045	152,523	36,232	128,091	-	1,047,033
Current - claims and judgments	-	-	-	-	-	237,500
Due to other funds	47	32,056	7,157	15,097	-	4,087,177
Unearned revenue	-	-	-	-	-	8,715,976
Matured principal payable	-	-	-	-	-	-
Matured interest payable	-	-	-	-	-	-
<b>Total liabilities</b>	<b>51,105</b>	<b>188,800</b>	<b>77,932</b>	<b>155,856</b>	<b>3,199</b>	<b>17,778,510</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Deferred revenue - gasoline taxes	-	396,115	-	-	-	396,115
Deferred revenue - hospitality taxes	-	-	-	-	-	31,059
Deferred revenue - lodgers' taxes	-	-	-	-	-	155,296
Deferred revenue - infrastructure taxes	-	-	-	-	-	-
Deferred revenue - special assessments	-	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>396,115</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>582,470</b>
<b>FUND BALANCES (DEFICIT)</b>						
Nonspendable	-	-	-	-	-	-
Restricted	-	-	-	-	-	12,244,408
Committed	1,396,758	-	286,209	(1)	838,522	14,308,047
Assigned	-	986,077	2,462	-	-	988,529
<b>Total fund balances (deficit)</b>	<b>1,396,758</b>	<b>986,077</b>	<b>288,671</b>	<b>(1)</b>	<b>838,522</b>	<b>27,540,984</b>
<b>Total liabilities, deferred inflows and net position</b>	<b>\$ 1,447,863</b>	<b>\$ 1,570,992</b>	<b>\$ 366,603</b>	<b>\$ 155,855</b>	<b>\$ 841,721</b>	<b>\$ 45,901,964</b>

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

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**JUNE 30, 2016**

	Capital Projects				
	Special Assessments Capital Fund	Infrastructure Tax Fund	Impact Fees Construction Fund	Vehicle and Equipment Replacement Fund	Capital Projects Total
<b>ASSETS</b>					
Cash, investments, and accrued interest	\$ 1,213,195	\$ 49,296,467	\$ 7,364,507	\$ 1,593,528	\$ 59,467,697
Cash held by others	-	-	-	-	-
Receivables, net of allowance for uncollectible:					
Taxes receivable	-	6,395,612	-	-	6,395,612
Accounts receivable	-	-	-	-	-
Notes receivable	-	-	-	-	-
Rehabilitation loans	-	-	-	-	-
Developer loans	-	-	-	-	-
Special Assessments	-	-	-	-	-
Due from other government units	-	139,135	-	-	139,135
Prepaid items	-	-	-	-	-
Land held for sale	-	-	-	-	-
Restricted assets:					
Cash with fiscal agent held for debt service	-	-	-	-	-
<b>Total assets</b>	<u><u>\$ 1,213,195</u></u>	<u><u>\$ 55,831,214</u></u>	<u><u>\$ 7,364,507</u></u>	<u><u>\$ 1,593,528</u></u>	<u><u>\$ 66,002,444</u></u>
<b>LIABILITIES, DEFERRED INFLOWS AND NET POSITION</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ 199,483	\$ 1,638,756	\$ 1	\$ 6,521	\$ 1,844,761
Contracts and other payable	-	979,361	197,669	-	1,177,030
Accrued employee compensation and benefits	-	67,145	-	-	67,145
Current - claims and judgments	-	-	-	-	-
Due to other funds	-	1,104,062	-	-	1,104,062
Unearned revenue	-	-	7,118,109	-	7,118,109
Matured principal payable	-	-	-	-	-
Matured interest payable	-	-	-	-	-
<b>Total liabilities</b>	<u><u>199,483</u></u>	<u><u>3,789,324</u></u>	<u><u>7,315,779</u></u>	<u><u>6,521</u></u>	<u><u>11,311,107</u></u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred revenue - gasoline taxes	-	-	-	-	-
Deferred revenue - hospitality taxes	-	-	-	-	-
Deferred revenue - lodgers' taxes	-	-	-	-	-
Deferred revenue - infrastructure taxes	-	3,362,943	-	-	3,362,943
Deferred revenue - special assessments	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<u><u>-</u></u>	<u><u>3,362,943</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>3,362,943</u></u>
<b>FUND BALANCES (DEFICIT)</b>					
Nonspendable	-	-	-	-	-
Restricted	-	48,678,947	48,728	-	48,727,675
Committed	1,013,712	-	-	-	1,013,712
Assigned	-	-	-	1,587,007	1,587,007
<b>Total fund balances (deficit)</b>	<u><u>1,013,712</u></u>	<u><u>48,678,947</u></u>	<u><u>48,728</u></u>	<u><u>1,587,007</u></u>	<u><u>51,328,394</u></u>
<b>Total liabilities, deferred inflows and net position</b>	<u><u>\$ 1,213,195</u></u>	<u><u>\$ 55,831,214</u></u>	<u><u>\$ 7,364,507</u></u>	<u><u>\$ 1,593,528</u></u>	<u><u>\$ 66,002,444</u></u>

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

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**JUNE 30, 2016**

	Debt Service				Permanent Funds			Total Nonmajor
	Sales Tax Refunding Fund	Fire Debt Service Fund	Special Assessments Debt Service Fund	Debt Service Total	Open Space Trust Fund	Urban Enhancement Fund	Permanent Fund Total	Governmental Funds
<b>ASSETS</b>								
Cash, investments, and accrued interest	\$ 2,403,442	\$ 4,677	\$ 5,212,620	\$ 7,620,739	\$ 10,787,616	\$ 8,200,230	\$ 18,987,846	\$ 112,664,650
Cash held by others	-	-	-	-	-	-	-	231,587
Receivables, net of allowance for uncollectible:								
Taxes receivable	-	-	-	-	-	-	-	8,722,783
Accounts receivable	-	-	-	-	-	-	-	442,690
Notes receivable	-	-	-	-	-	-	-	584,573
Rehabilitation loans	-	-	-	-	-	-	-	2,957,952
Developer loans	-	-	-	-	-	-	-	2,696,433
Special Assessments	-	-	17,529,073	17,529,073	-	-	-	17,529,073
Due from other government units	-	-	-	-	-	-	-	10,161,288
Prepaid items	-	171	-	171	-	-	-	51,208
Land held for sale	-	-	-	-	6,651,615	-	6,651,615	6,651,615
Restricted assets:								
Cash with fiscal agent held for debt service	13,427,434	-	-	13,427,434	-	-	-	13,427,434
Total assets	<u>\$ 15,830,876</u>	<u>\$ 4,848</u>	<u>\$ 22,741,693</u>	<u>\$ 38,577,417</u>	<u>\$ 17,439,231</u>	<u>\$ 8,200,230</u>	<u>\$ 25,639,461</u>	<u>\$ 176,121,286</u>
<b>LIABILITIES, DEFERRED INFLOWS AND NET POSITION</b>								
<b>LIABILITIES</b>								
Accounts payable	\$ -	\$ -	\$ 5,960	\$ 5,960	\$ (1)	\$ -	\$ (1)	\$ 4,978,209
Contracts and other payable	-	-	-	-	-	-	-	1,740,365
Accrued employee compensation and benefits	-	-	-	-	-	-	-	1,114,178
Current - claims and judgments	-	-	-	-	-	-	-	237,500
Due to other funds	-	-	-	-	-	-	-	5,191,239
Unearned revenue	-	-	-	-	-	-	-	15,834,085
Matured principal payable	8,870,000	-	858,534	9,728,534	-	-	-	9,728,534
Matured interest payable	4,557,434	-	309,072	4,866,506	-	-	-	4,866,506
Total liabilities	<u>13,427,434</u>	<u>-</u>	<u>1,173,566</u>	<u>14,601,000</u>	<u>(1)</u>	<u>-</u>	<u>(1)</u>	<u>43,690,616</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>								
Deferred revenue - gasoline taxes	-	-	-	-	-	-	-	396,115
Deferred revenue - hospitality taxes	-	-	-	-	-	-	-	31,059
Deferred revenue - lodgers' taxes	-	-	-	-	-	-	-	155,296
Deferred revenue - infrastructure taxes	-	-	-	-	-	-	-	3,362,943
Deferred revenue - special assessments	-	-	16,179,137	16,179,137	-	-	-	16,179,137
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>16,179,137</u>	<u>16,179,137</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,124,550</u>
<b>FUND BALANCES (DEFICIT)</b>								
Nonspendable	-	-	-	-	17,439,232	8,200,230	25,639,462	25,639,462
Restricted	2,403,442	4,848	5,366,559	7,774,849	-	-	-	68,746,932
Committed	-	-	22,431	22,431	-	-	-	15,344,190
Assigned	-	-	-	-	-	-	-	2,575,536
Total fund balances (deficit)	<u>2,403,442</u>	<u>4,848</u>	<u>5,388,990</u>	<u>7,797,280</u>	<u>17,439,232</u>	<u>8,200,230</u>	<u>25,639,462</u>	<u>112,306,120</u>
Total liabilities, deferred inflows and net position	<u>\$ 15,830,876</u>	<u>\$ 4,848</u>	<u>\$ 22,741,693</u>	<u>\$ 38,577,417</u>	<u>\$ 17,439,231</u>	<u>\$ 8,200,230</u>	<u>\$ 25,639,461</u>	<u>\$ 176,121,286</u>

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

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**YEAR ENDED JUNE 30, 2016**

	Special Revenue					
	Community Development Fund	Fire Fund	Lodgers Tax Fund	Hospitality Tax Fund	Cultural And Recreation Projects Fund	Albuquerque Biological Park Projects Fund
<b>REVENUES</b>						
Taxes:						
Gross receipts taxes, local option	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lodgers' and hospitality taxes	-	-	11,867,396	2,373,479	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental federal	3,273,864	-	-	-	-	-
Intergovernmental - state	-	2,088,685	-	-	-	-
Charges for services	-	-	-	-	778,087	187,538
Fines and forfeitures	-	-	-	-	-	-
Investment earnings	2,216	35,136	9,425	3,158	25,743	3,539
Special assessments	-	-	-	-	-	-
Miscellaneous	153,905	62,983	-	-	1,000,684	2,211,045
Total revenues	<u>3,429,985</u>	<u>2,186,804</u>	<u>11,876,821</u>	<u>2,376,637</u>	<u>1,804,514</u>	<u>2,402,122</u>
<b>EXPENDITURES</b>						
Current:						
General government	-	-	5,098,708	1,085,027	-	-
Public Safety	-	1,348,273	-	-	-	-
Culture and recreation	1,651,187	-	-	-	1,742,284	2,468,598
Highways and streets	-	-	-	-	-	-
Health	-	-	-	-	-	-
Human services	108,249	-	-	-	-	-
Housing	1,425,362	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay	-	433,536	-	-	65,518	6,000
Total expenditures	<u>3,184,798</u>	<u>1,781,809</u>	<u>5,098,708</u>	<u>1,085,027</u>	<u>1,807,802</u>	<u>2,474,598</u>
Excess (deficiency) of revenues over (under) expenditures	<u>245,187</u>	<u>404,995</u>	<u>6,778,113</u>	<u>1,291,610</u>	<u>(3,288)</u>	<u>(72,476)</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	(102,000)	(6,578,000)	(1,212,000)	-	-
Unrealized gain (loss) on investments	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(102,000)</u>	<u>(6,578,000)</u>	<u>(1,212,000)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>245,187</u>	<u>302,995</u>	<u>200,113</u>	<u>79,610</u>	<u>(3,288)</u>	<u>(72,476)</u>
Fund balance (deficit), July 1 (Restated, see note O)	11,145	1,467,491	2,077,275	392,777	1,564,622	121,721
Fund balance (deficit), June 30	<u>\$ 256,332</u>	<u>\$ 1,770,486</u>	<u>\$ 2,277,388</u>	<u>\$ 472,387</u>	<u>\$ 1,561,334</u>	<u>\$ 49,245</u>

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

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**YEAR ENDED JUNE 30, 2016**

	Special Revenue						
	City Housing Fund	Air Quality Fund	Heart Ordinance Fund	Senior Affairs AAA Fund	Operating Grants Fund	Metropolitan Redevelopment Fund	Housing and Economic Development Fund
<b>REVENUES</b>							
Taxes:							
Gross receipts taxes, local option	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lodgers' and hospitality taxes	-	-	-	-	-	-	-
Licenses and permits	-	2,834,693	103,563	-	-	-	-
Intergovernmental federal	-	-	-	-	24,994,672	-	-
Intergovernmental - state	-	-	-	-	420,499	-	-
Charges for services	-	-	-	6,257,156	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-
Investment earnings	59,946	51,324	(11)	(1,193)	49,574	61,570	82,971
Special assessments	-	-	-	-	-	-	-
Miscellaneous	144,312	1,512	-	227,563	347,042	90,720	330,509
Total revenues	<u>204,258</u>	<u>2,887,529</u>	<u>103,552</u>	<u>6,483,526</u>	<u>25,811,787</u>	<u>152,290</u>	<u>413,480</u>
<b>EXPENDITURES</b>							
Current:							
General government	-	-	-	6,256,304	18,928	568,280	-
Public Safety	-	-	-	-	3,707,920	-	-
Culture and recreation	-	-	-	-	327,924	-	-
Highways and streets	-	-	-	-	-	-	-
Health	-	2,995,810	103,563	-	-	-	-
Human services	-	-	-	-	27,430,353	-	-
Housing	246,654	-	-	-	-	-	-
Debt service:							
Principal retirement	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay	-	16,687	-	-	1,037,126	729	-
Total expenditures	<u>246,654</u>	<u>3,012,497</u>	<u>103,563</u>	<u>6,256,304</u>	<u>32,522,251</u>	<u>569,009</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(42,396)</u>	<u>(124,968)</u>	<u>(11)</u>	<u>227,222</u>	<u>(6,710,464)</u>	<u>(416,719)</u>	<u>413,480</u>
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers in	60,809	-	-	-	7,005,107	535,000	-
Transfers out	-	-	-	-	-	-	-
Unrealized gain (loss) on investments	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>60,809</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,005,107</u>	<u>535,000</u>	<u>-</u>
Net change in fund balance	<u>18,413</u>	<u>(124,968)</u>	<u>(11)</u>	<u>227,222</u>	<u>294,643</u>	<u>118,281</u>	<u>413,480</u>
Fund balance (deficit), July 1 (Restated, see note O)	4,669,659	3,094,525	1	350,996	362,573	3,144,543	5,074,428
Fund balance (deficit), June 30	<u>\$ 4,688,072</u>	<u>\$ 2,969,557</u>	<u>\$ (10)</u>	<u>\$ 578,218</u>	<u>\$ 657,216</u>	<u>\$ 3,262,824</u>	<u>\$ 5,487,908</u>

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

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**YEAR ENDED JUNE 30, 2016**

	Special Revenue					
	Law Enforcement Protection Fund	Gas Tax Road Fund	City/County Facilities Fund	Open Space Expenditures Fund	Urban Enhancement Expenditures Fund	Special Revenue Total
<b>REVENUES</b>						
Taxes:						
Gross receipts taxes, local option	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lodgers' and hospitality taxes	-	-	-	-	-	14,240,875
Licenses and permits	-	-	-	-	-	2,938,256
Intergovernmental federal	-	-	-	-	-	28,268,536
Intergovernmental - state	564,400	4,835,201	-	-	-	7,908,785
Charges for services	49,428	-	1,023,059	88,154	-	8,383,422
Fines and forfeitures	773,416	-	-	-	-	773,416
Investment earnings	21,963	7,123	2,463	2,054	9,644	426,645
Special assessments	-	-	-	-	-	-
Miscellaneous	281,437	-	82,876	718	-	4,935,306
Total revenues	<u>1,690,644</u>	<u>4,842,324</u>	<u>1,108,398</u>	<u>90,926</u>	<u>9,644</u>	<u>67,875,241</u>
<b>EXPENDITURES</b>						
Current:						
General government	-	-	3,051,915	-	-	16,079,162
Public Safety	1,429,014	-	-	-	-	6,485,207
Culture and recreation	-	-	-	3,325,491	156,466	9,671,950
Highways and streets	-	5,197,169	-	-	-	5,197,169
Health	-	-	-	-	-	3,099,373
Human services	-	-	-	-	-	27,538,602
Housing	-	-	-	-	-	1,672,016
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay	143,984	6,660	35,578	5,481	-	1,751,299
Total expenditures	<u>1,572,998</u>	<u>5,203,829</u>	<u>3,087,493</u>	<u>3,330,972</u>	<u>156,466</u>	<u>71,494,778</u>
Excess (deficiency) of revenues over (under) expenditures	<u>117,646</u>	<u>(361,505)</u>	<u>(1,979,095)</u>	<u>(3,240,046)</u>	<u>(146,822)</u>	<u>(3,619,537)</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	-	378,000	2,314,000	3,036,000	128,722	13,457,638
Transfers out	(3,833,000)	-	-	(20,587)	-	11,745,587
Unrealized gain (loss) on investments	-	-	-	-	-	-
Total other financing sources (uses)	<u>(3,833,000)</u>	<u>378,000</u>	<u>2,314,000</u>	<u>3,015,413</u>	<u>128,722</u>	<u>25,203,225</u>
Net change in fund balance	<u>(3,715,354)</u>	<u>16,495</u>	<u>334,905</u>	<u>(224,633)</u>	<u>(18,100)</u>	<u>21,583,688</u>
Fund balance (deficit), July 1 (Restated, see note O)	5,112,112	969,582	(46,234)	224,632	856,622	29,448,470
Fund balance (deficit), June 30	<u>\$ 1,396,758</u>	<u>\$ 986,077</u>	<u>\$ 288,671</u>	<u>\$ (1)</u>	<u>\$ 838,522</u>	<u>\$ 51,032,158</u>

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

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**YEAR ENDED JUNE 30, 2016**

	Capital Projects				
	Special Assessments Capital Fund	Infrastructure Tax Fund	Impact Fees Construction Fund	Vehicle and Equipment Replacement Fund	Capital Projects Total
<b>REVENUES</b>					
Taxes:					
Gross receipts taxes, local option	\$ -	\$ 37,616,442	\$ -	\$ -	\$ 37,616,442
Lodgers' and hospitality taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental federal	-	-	-	-	-
Intergovernmental - state	-	-	-	-	-
Charges for services	-	-	1,308,226	-	1,308,226
Fines and forfeitures	-	-	-	-	-
Investment earnings	17,658	713,442	101,597	24,330	857,027
Special assessments	-	-	-	-	-
Miscellaneous	-	297,115	-	10,765	307,880
Total revenues	<u>17,658</u>	<u>38,626,999</u>	<u>1,409,823</u>	<u>35,095</u>	<u>40,089,575</u>
<b>EXPENDITURES</b>					
Current:					
General government	971	-	-	107,624	108,595
Public Safety	-	-	62,018	-	62,018
Culture and recreation	-	-	8,273	-	8,273
Highways and streets	-	360,169	633	-	360,802
Health	-	-	-	-	-
Human services	-	-	-	-	-
Housing	-	-	-	-	-
Debt service:					
Principal retirement	-	-	-	-	-
Interest	-	-	-	-	-
Capital outlay	199,483	19,986,822	1,306,750	101,892	21,594,947
Total expenditures	<u>200,454</u>	<u>20,346,991</u>	<u>1,377,674</u>	<u>209,516</u>	<u>22,134,635</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(182,796)</u>	<u>18,280,008</u>	<u>32,149</u>	<u>(174,421)</u>	<u>17,954,940</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	-
Transfers out	-	(13,541,919)	-	-	13,541,919
Unrealized gain (loss) on investments	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(13,541,919)</u>	<u>-</u>	<u>-</u>	<u>13,541,919</u>
Net change in fund balance	<u>(182,796)</u>	<u>4,738,089</u>	<u>32,149</u>	<u>(174,421)</u>	<u>31,496,859</u>
Fund balance (deficit), July 1 (Restated, see note O)	1,196,508	43,940,858	16,579	1,761,428	46,915,373
Fund balance (deficit), June 30	<u>\$ 1,013,712</u>	<u>\$ 48,678,947</u>	<u>\$ 48,728</u>	<u>\$ 1,587,007</u>	<u>\$ 78,412,232</u>

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

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**YEAR ENDED JUNE 30, 2016**

	Debt Service				Permanent Funds			Total Nonmajor
	Sales Tax Refunding Fund	Fire Debt Service Fund	Special Assessments Debt Service Fund	Debt Service Total	Open Space Trust Fund	Urban Enhancement Fund	Permanent Fund Total	Governmental Funds
<b>REVENUES</b>								
Taxes:								
Gross receipts taxes, local option	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,616,442
Lodgers' and hospitality taxes	-	-	-	-	-	-	-	14,240,875
Licenses and permits	-	-	-	-	-	-	-	2,938,256
Intergovernmental federal	-	-	-	-	-	-	-	28,268,536
Intergovernmental - state	-	-	-	-	-	-	-	7,908,785
Charges for services	-	-	-	-	-	-	-	9,691,648
Fines and forfeitures	-	-	-	-	-	-	-	773,416
Investment earnings	120,829	1,789	61,009	183,627	172,193	394,305	566,498	2,033,797
Special assessments	-	-	4,389,714	4,389,714	-	-	-	4,389,714
Miscellaneous	-	-	-	-	318,985	-	318,985	5,562,171
Total revenues	<u>120,829</u>	<u>1,789</u>	<u>4,450,723</u>	<u>4,573,341</u>	<u>491,178</u>	<u>394,305</u>	<u>885,483</u>	<u>113,423,640</u>
<b>EXPENDITURES</b>								
Current:								
General government	-	-	55,481	55,481	-	-	-	16,243,238
Public Safety	-	-	-	-	-	-	-	6,547,225
Culture and recreation	-	-	-	-	-	-	-	9,680,223
Highways and streets	-	-	-	-	-	-	-	5,557,971
Health	-	-	-	-	-	-	-	3,099,373
Human services	-	-	-	-	-	-	-	27,538,602
Housing	-	-	-	-	-	-	-	1,672,016
Debt service:								
Principal retirement	8,870,000	61,310	1,717,068	10,648,378	-	-	-	10,648,378
Interest	8,967,201	39,733	631,022	9,637,956	-	-	-	9,637,956
Capital outlay	-	-	-	-	-	-	-	23,346,246
Total expenditures	<u>17,837,201</u>	<u>101,043</u>	<u>2,403,571</u>	<u>20,341,815</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>113,971,228</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(17,716,372)</u>	<u>(99,254)</u>	<u>2,047,152</u>	<u>(15,768,474)</u>	<u>491,178</u>	<u>394,305</u>	<u>885,483</u>	<u>(547,588)</u>
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers in	18,038,000	102,000	-	18,140,000	-	-	-	31,597,638
Transfers out	-	-	(1,339,747)	1,339,747	-	(128,722)	128,722	(26,755,975)
Unrealized gain (loss) on investments	-	-	-	-	225,600	-	225,600	225,600
Total other financing sources (uses)	<u>18,038,000</u>	<u>102,000</u>	<u>(1,339,747)</u>	<u>19,479,747</u>	<u>225,600</u>	<u>(128,722)</u>	<u>354,322</u>	<u>5,067,263</u>
Net change in fund balance	<u>321,628</u>	<u>2,746</u>	<u>707,405</u>	<u>3,711,273</u>	<u>716,778</u>	<u>265,583</u>	<u>1,239,805</u>	<u>4,519,675</u>
Fund balance (deficit), July 1 (Restated, see note O)	<u>2,081,814</u>	<u>2,102</u>	<u>4,681,585</u>	<u>6,765,501</u>	<u>16,722,454</u>	<u>7,934,647</u>	<u>24,657,101</u>	<u>107,786,445</u>
Fund balance (deficit), June 30	<u>\$ 2,403,442</u>	<u>\$ 4,848</u>	<u>\$ 5,388,990</u>	<u>\$ 10,476,774</u>	<u>\$ 17,439,232</u>	<u>\$ 8,200,230</u>	<u>\$ 25,896,906</u>	<u>\$ 112,306,120</u>

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

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - COMMUNITY DEVELOPMENT FUND**  
**YEAR ENDED JUNE 30, 2016**

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2015</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2016</u>
<b>REVENUES:</b>					
U.S. Dept. of Housing & Urban Development	\$ 48,446,775	\$ 39,417,254	\$ 9,029,521	\$ 3,273,864	\$ 5,755,657
N.M. Board of Finance	7,000,000	5,274,090	1,725,910	-	1,725,910
Interest:					
Investment earnings	-	7	(7)	2,216	(2,223)
Miscellaneous:					
Liens and recoveries	1,614,254	4,668,711	(3,054,457)	153,905	(3,208,362)
Other miscellaneous	-	867,379	(867,379)	-	(867,379)
Total revenues	<u>57,061,029</u>	<u>50,227,441</u>	<u>6,833,588</u>	<u>3,429,985</u>	<u>3,403,603</u>
<b>EXPENDITURES:</b>					
Current:					
Community recreation	12,836,270	12,318,664	517,606	4,943	512,663
Health & social services	11,383,436	10,683,035	700,401	108,249	592,152
Accounting	11,936,781	9,534,326	2,402,455	1,646,244	756,211
Affordable housing	20,876,313	17,779,078	3,097,235	1,425,362	1,671,873
Total expenditures	<u>57,032,800</u>	<u>50,315,103</u>	<u>6,717,697</u>	<u>3,184,798</u>	<u>3,532,899</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	<u>28,229</u>	<u>(87,662)</u>	<u>115,891</u>	<u>245,187</u>	<u>(129,296)</u>
Net change in fund balance	<u>\$ 28,229</u>	<u>\$ (87,662)</u>	<u>\$ 115,891</u>	<u>245,187</u>	<u>\$ (129,296)</u>
Fund balance, July 1				<u>11,145</u>	
Fund balance, June 30				<u>\$ 256,332</u>	

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL -FIRE FUND**  
**YEAR ENDED JUNE 30, 2016**

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
<b>REVENUES:</b>				
Intergovernmental - state	\$ 1,598,000	\$ 1,598,000	\$ 2,088,685	\$ 490,685
Interest:				
Investment earnings	5,000	5,000	35,136	30,136
Miscellaneous	-	-	62,983	62,983
Total revenues	<u>1,603,000</u>	<u>1,603,000</u>	<u>2,186,804</u>	<u>583,804</u>
<b>EXPENDITURES:</b>				
Current:				
Public safety:				
Fire special improvements	1,800,000	2,720,000	1,781,809	938,191
Total expenditures	<u>1,800,000</u>	<u>2,720,000</u>	<u>1,781,809</u>	<u>938,191</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(197,000)</u>	<u>(1,117,000)</u>	<u>404,995</u>	<u>1,521,995</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	<u>(102,000)</u>	<u>(102,000)</u>	<u>(102,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(102,000)</u>	<u>(102,000)</u>	<u>(102,000)</u>	<u>-</u>
Net change in fund balance	(299,000)	(1,219,000)	302,995	1,521,995
Fund balance, July 1	<u>736,460</u>	<u>729,460</u>	<u>1,467,491</u>	<u>(738,031)</u>
Fund balance, June 30	<u>\$ 437,460</u>	<u>\$ (489,540)</u>	<u>\$ 1,770,486</u>	<u>\$ 783,964</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - LODGERS TAX FUND**  
**YEAR ENDED JUNE 30, 2016**

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
<b>REVENUES:</b>				
Lodgers' tax	\$ 11,435,000	\$ 11,716,000	\$ 11,867,396	\$ 151,396
Interest:				
Investment earnings	1,000	10,444	9,425	(1,019)
Total revenues	<u>11,436,000</u>	<u>11,726,444</u>	<u>11,876,821</u>	<u>150,377</u>
<b>EXPENDITURES:</b>				
Current:				
General government				
Lodger's promotion	5,079,000	5,099,000	5,098,708	292
Total expenditures	<u>5,079,000</u>	<u>5,099,000</u>	<u>5,098,708</u>	<u>292</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>6,357,000</u>	<u>6,627,444</u>	<u>6,778,113</u>	<u>150,669</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfer to Sales Tax Debt Service Fund	(6,108,000)	(6,108,000)	(6,108,000)	-
Transfer to General Fund	<u>(470,000)</u>	<u>(470,000)</u>	<u>(470,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(6,578,000)</u>	<u>(6,578,000)</u>	<u>(6,578,000)</u>	<u>-</u>
Net change in fund balance	(221,000)	49,444	200,113	150,669
Fund balance, July 1	<u>1,072,549</u>	<u>1,317,549</u>	<u>2,077,275</u>	<u>759,726</u>
Fund balance, June 30	<u>\$ 851,549</u>	<u>\$ 1,366,993</u>	<u>\$ 2,277,388</u>	<u>\$ 910,395</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - HOSPITALITY TAX FUND**  
**YEAR ENDED JUNE 30, 2016**

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
<b>REVENUES:</b>				
Hospitality tax	\$ 2,287,000	\$ 2,343,000	\$ 2,373,479	\$ 30,479
Interest:				
Investment earnings	1,000	3,676	3,158	(518)
Total revenues	<u>2,288,000</u>	<u>2,346,676</u>	<u>2,376,637</u>	<u>29,961</u>
<b>EXPENDITURES:</b>				
Current:				
General government				
Lodger's promotion	1,085,000	1,086,000	1,085,027	973
Total expenditures	<u>1,085,000</u>	<u>1,086,000</u>	<u>1,085,027</u>	<u>973</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,203,000	1,260,676	1,291,610	30,934
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	<u>(1,212,000)</u>	<u>(1,212,000)</u>	<u>(1,212,000)</u>	-
Total other financing sources (uses)	<u>(1,212,000)</u>	<u>(1,212,000)</u>	<u>(1,212,000)</u>	-
Net change in fund balance	(9,000)	48,676	79,610	30,934
Fund balance, July 1	<u>258,216</u>	<u>337,216</u>	<u>392,777</u>	<u>55,561</u>
Fund balance, June 30	<u>\$ 249,216</u>	<u>\$ 385,892</u>	<u>\$ 472,387</u>	<u>\$ 86,495</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - CULTURAL AND RECREATION PROJECTS FUND**  
**YEAR ENDED JUNE 30, 2016**

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2015</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2016</u>
<b>REVENUES:</b>					
Charges for services	\$ 6,280,500	\$ 6,028,550	\$ 251,950	\$ 778,087	\$ (526,137)
Interest					
Investment earnings	392,350	564,382	(172,032)	25,743	(197,775)
Miscellaneous	6,405,700	6,140,315	265,385	968,900	(703,515)
Contributions	2,683,917	3,024,660	(340,743)	31,777	(372,520)
Total revenues	<u>15,762,467</u>	<u>15,757,907</u>	<u>4,560</u>	<u>1,804,507</u>	<u>(1,799,947)</u>
<b>EXPENDITURES:</b>					
Culture and recreation	<u>16,060,467</u>	<u>13,890,531</u>	<u>2,169,936</u>	<u>1,807,795</u>	<u>362,141</u>
Total expenditures	<u>16,060,467</u>	<u>13,890,531</u>	<u>2,169,936</u>	<u>1,807,795</u>	<u>362,141</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(298,000)</u>	<u>1,867,376</u>	<u>(2,165,376)</u>	<u>(3,288)</u>	<u>(2,162,088)</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfers in	355,000	403,401	(48,401)	-	(48,401)
Transfers out	(1,047,000)	(1,047,000)	-	-	-
Insurance recovery	-	257,733	(257,733)	-	(257,733)
Total other financing sources (uses)	<u>(692,000)</u>	<u>(385,866)</u>	<u>(306,134)</u>	<u>-</u>	<u>(306,134)</u>
Net change in fund balance	<u>\$ (990,000)</u>	<u>\$ 1,481,510</u>	<u>\$ (2,471,510)</u>	<u>(3,288)</u>	<u>\$ (2,468,222)</u>
Fund balance, July 1 (Restated, see note O)				<u>1,564,622</u>	
Fund balance, June 30				<u>\$ 1,561,334</u>	

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - ALBUQUERQUE BIOLOGICAL PARK PROJECTS FUND**  
**YEAR ENDED JUNE 30, 2016**

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2015</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2016</u>
<b>REVENUES:</b>					
Charges for services	\$ 2,577,000	\$ 2,318,227	\$ 258,773	\$ 187,538	\$ 71,235
Intergovernmental - state	-	6,234	(6,234)	-	(6,234)
Investment earnings	260,500	216,454	44,046	3,539	40,507
Miscellaneous	25,113,713	23,114,496	1,999,217	2,211,045	(211,828)
Total revenues	<u>27,951,213</u>	<u>25,655,411</u>	<u>2,295,802</u>	<u>2,402,122</u>	<u>(106,320)</u>
<b>EXPENDITURES:</b>					
Culture and recreation	26,687,255	24,211,654	2,475,601	2,474,598	1,003
Total expenditures	<u>26,687,255</u>	<u>24,211,654</u>	<u>2,475,601</u>	<u>2,474,598</u>	<u>1,003</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,263,958</u>	<u>1,443,757</u>	<u>(179,799)</u>	<u>(72,476)</u>	<u>(107,323)</u>
<b>OTHER FINANCING SOURCES</b>					
<b>(USES):</b>					
Transfers in	83,000	199,585	(116,585)	-	(116,585)
Transfers out	(1,522,000)	(1,522,000)	-	-	-
Total other financing sources (uses)	<u>(1,439,000)</u>	<u>(1,322,415)</u>	<u>(116,585)</u>	<u>-</u>	<u>(116,585)</u>
Net change in fund balance	<u>\$ (175,042)</u>	<u>\$ 121,342</u>	<u>\$ (296,384)</u>	<u>(72,476)</u>	<u>\$ (223,908)</u>
Fund balance, July 1				<u>121,721</u>	
Fund balance, June 30				<u>\$ 49,245</u>	

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - CITY HOUSING FUND**  
**YEAR ENDED JUNE 30, 2016**

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2015</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2016</u>
<b>REVENUES:</b>					
Investment earnings	\$ 745,000	\$ 1,322,521	\$ (577,521)	\$ 59,946	\$ (637,467)
Miscellaneous	<u>11,082,467</u>	<u>14,107,344</u>	<u>(3,024,877)</u>	<u>144,312</u>	<u>(3,169,189)</u>
Total revenues	<u>11,827,467</u>	<u>15,429,865</u>	<u>(3,602,398)</u>	<u>204,258</u>	<u>(3,806,656)</u>
<b>EXPENDITURES:</b>					
Current:					
Housing	<u>11,961,780</u>	<u>11,858,739</u>	<u>103,041</u>	<u>246,654</u>	<u>(143,613)</u>
Total expenditures	<u>11,961,780</u>	<u>11,858,739</u>	<u>103,041</u>	<u>246,654</u>	<u>(143,613)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(134,313)</u>	<u>3,571,126</u>	<u>(3,705,439)</u>	<u>(42,396)</u>	<u>(3,663,043)</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfers in	330,000	1,095,114	(765,114)	60,809	(825,923)
Transfers out	<u>(248,398)</u>	<u>(248,398)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>81,602</u>	<u>846,716</u>	<u>(765,114)</u>	<u>60,809</u>	<u>(825,923)</u>
Net change in fund balance	<u>\$ (52,711)</u>	<u>\$ 4,417,842</u>	<u>\$ (4,470,553)</u>	<u>18,413</u>	<u>\$ (4,488,966)</u>
Fund balance, July 1				<u>4,669,659</u>	
Fund balance, June 30				<u>\$ 4,688,072</u>	

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - AIR QUALITY FUND**  
**YEAR ENDED JUNE 30, 2016**

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
<b>REVENUES:</b>				
Licenses and permits				
Authorized vehicle inspection fees	\$ 25,000	\$ 25,000	\$ 76,348	\$ 51,348
Certified vehicle inspection fees	12,000	12,000	7,980	(4,020)
Certified vehicle paper sales	1,146,000	1,146,000	895,949	(250,051)
Dust permits	250,000	250,000	217,503	(32,497)
Title V operating permits	800,000	800,000	799,291	(709)
Air quality permit fees	750,000	750,000	799,866	49,866
Asbestos notification	45,000	45,000	37,756	(7,244)
Total licenses and permits	3,028,000	3,028,000	2,834,693	(193,307)
Investment earnings	8,000	8,000	51,324	43,324
Miscellaneous	-	-	1,512	1,512
Total revenues	3,036,000	3,036,000	2,887,529	(148,471)
<b>EXPENDITURES:</b>				
Environmental Health:				
Title V operating permits	1,644,000	1,693,000	1,546,741	146,259
Vehicle inspections	1,313,000	1,345,000	1,214,254	130,746
Indirect overhead	422,000	422,000	251,502	170,498
Total expenditures	3,379,000	3,460,000	3,012,497	447,503
Excess (Deficiency) of Revenues Over (Under) Expenditures	(343,000)	(424,000)	(124,968)	299,032
Net change in fund balance	(343,000)	(424,000)	(124,968)	492,339
Fund balance, July 1	2,419,286	2,379,286	3,094,525	715,239
Fund balance, June 30	\$ 2,076,286	\$ 1,955,286	\$ 2,969,557	\$ 1,207,578

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - HEART ORDINANCE FUND**  
**YEAR ENDED JUNE 30, 2016**

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
<b>REVENUES:</b>				
Licenses and permits	\$ 79,000	\$ 79,000	\$ 103,563	\$ 24,563
Investment earnings	-	-	(11)	(11)
Total revenues	<u>79,000</u>	<u>79,000</u>	<u>103,552</u>	<u>24,552</u>
<b>EXPENDITURES:</b>				
Current:				
Health	74,000	99,000	98,563	437
Indirect overhead	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	-
Total expenditures	<u>79,000</u>	<u>104,000</u>	<u>103,563</u>	<u>437</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(25,000)	(11)	24,989
Net change in fund balance	-	(25,000)	(11)	24,989
Fund balance, July 1	<u>12</u>	<u>12</u>	<u>1</u>	<u>(11)</u>
Fund balance, June 30	<u>\$ 12</u>	<u>\$ (24,988)</u>	<u>\$ (10)</u>	<u>\$ 24,978</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - SENIOR AFFAIRS AAA FUND**  
**YEAR ENDED JUNE 30, 2016**

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
<b>REVENUES:</b>				
Charges for services	\$ -	\$ -	\$ 6,257,156	\$ 6,257,156
Investment earnings	-	-	(1,193)	(1,193)
Miscellaneous	6,904,000	6,904,000	227,563	(6,676,437)
Total revenues	6,904,000	6,904,000	6,483,526	(420,474)
<b>EXPENDITURES:</b>				
Current:				
General government	6,904,000	7,183,278	6,256,304	926,974
Total expenditures	6,904,000	7,183,278	6,256,304	926,974
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(279,278)	227,222	506,500
<b>OTHER FINANCING SOURCES (USES):</b>				
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	(279,278)	227,222	506,500
Fund balance, July 1	-	-	350,996	350,996
Fund balance, June 30	\$ -	\$ (279,278)	\$ 578,218	\$ 857,496

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**  
**BUDGET AND ACTUAL - OPERATING GRANTS FUND**  
**YEAR ENDED JUNE 30, 2016**

	Final Budget	Prior Years' Actual	Project Budget Remaining July 1, 2015	Current Year Actual	Project Budget Remaining June 30, 2016
<b>REVENUES:</b>					
Intergovernmental:					
Grants:					
U.S. Dept. of Housing & Urban Development	\$ 51,380,346	\$ 37,601,982	\$ 13,778,364	\$ 5,936,995	\$ 7,841,369
U.S. Department of Labor	-	-	-	1,775	(1,775)
U.S. Environmental Protection Agency	5,464,642	4,402,998	1,061,644	783,351	278,293
U.S. Dept. Health and Human Services	19,367,893	16,779,630	2,588,263	9,104,418	(6,516,155)
U.S. Department of Homeland Security	-	648,074	(648,074)	(54,502)	(593,572)
U.S. Department of the Treasury	50,000	-	50,000	36,212	13,788
U.S. Department of Justice	9,272,176	6,715,807	2,556,369	745,552	1,810,817
U.S. Dept. of Justice: Drug Enforcement Agency	103,214	69,470	33,744	57,861	(24,117)
U.S. Department of the Interior	126,500	28,779	97,721	71,221	26,500
Urban Mass Transit	1,857,550	-	1,857,550	2,737,838	(880,288)
Federal Emergency Management Agency	1,584,000	1,584,000	-	-	-
W.K. Kellogg Foundation	506,353	366,438	139,915	80,000	59,915
N.M. Dept. of H Security and Emerg. Mgmt	3,216,374	1,827,514	1,388,860	801,219	587,641
N.M. Dept. of Health - Social Services	5,668,666	827,386	4,841,280	495,898	4,345,382
N.M. Department of Public Safety	8,340,091	5,968,807	2,371,284	757,130	1,614,154
N.M. State Library	251,410	179,908	71,502	71,502	-
N.M. Department of Transportation	9,723,377	9,233,394	489,983	(1,220,805)	1,710,788
N.M. State Office on Aging	32,161,714	35,942,624	(3,780,910)	263,482	(4,044,392)
N.M. Board of Finance	3,483,070	460,875	3,022,195	-	3,022,195
N.M. Dept. of Economic Development	-	225,383	(225,383)	14,000	(239,383)
N.M. Energy and Minerals Dept.	20,100	-	20,100	18,386	1,714
N.M. Cultural Office	40,166	75,200	(35,034)	(9,750)	(25,284)
N.M. Children, Youth & Families Dept.	16,073,235	8,932,352	7,140,883	3,169,145	3,971,738
N.M. Youth Conservation Corp. Comm.	219,050	209,380	9,670	-	9,670
N.M. HIDTA	2,475,973	1,227,359	1,248,614	573,355	675,259
N.M. Fire Marshall	278,560	178,560	100,000	58,633	41,367
N.M. Department of Tourism	253,000	-	253,000	80,000	173,000
N.M. Department of Workforce Solutions	278,210	166,842	111,368	52,896	58,472
National Community Services	144,050	-	144,050	-	144,050
National Endowment for the Arts	174,000	137,254	36,746	11,463	25,283
Regional Computer Forensics Lab FBI Reimb.	408,828	451,520	(42,692)	66,894	(109,586)
Community Action Agencies	1,283,919	1,250,242	33,677	290,503	(256,826)
Detox Treatment Reimbursement	-	3,131,470	(3,131,470)	-	(3,131,470)
Sober House	-	2,246,075	(2,246,075)	-	(2,246,075)
County Other	836,425	2,106,374	(1,269,949)	420,499	(1,690,448)
MRCOG	-	22,510	(22,510)	-	(22,510)
Total intergovernmental	175,042,892	142,998,207	32,044,685	25,415,171	6,629,514
Interest:					
Interest on investments	26,200	305,573	(279,373)	49,574	(328,947)
Miscellaneous:					
General government	-	157,641	(157,641)	-	(157,641)
Liens and recoveries	2,742,604	2,761,695	(19,091)	141,176	(160,267)
Contributions and donations	254,500	176,703	77,797	40,000	37,797
Other miscellaneous	3,828,708	3,528,236	300,472	165,866	134,606
Total miscellaneous	6,825,812	6,624,275	201,537	347,042	(145,505)
Total revenues	181,894,904	149,928,055	31,966,849	25,811,787	6,155,062

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**  
**BUDGET AND ACTUAL - OPERATING GRANTS FUND**  
**YEAR ENDED JUNE 30, 2016**

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2015</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2016</u>
<b>EXPENDITURES:</b>					
General government:					
Planning-historic preservation	57,145	123,780	(66,635)	4,250	(70,885)
Transit	6,769,756	6,695,192	74,564	907,018	(832,454)
Finance and administrative services	14,678	-	14,678	14,678	-
Senior affairs - strategic support	32,077,906	34,618,991	(2,541,085)	943,369	(3,484,454)
Solid Waste	1,421,233	1,263,426	157,807	85,666	72,141
Economic development	104,000	99,833	4,167	-	4,167
Total general government	<u>40,444,718</u>	<u>42,801,222</u>	<u>(2,356,504)</u>	<u>1,954,981</u>	<u>(4,311,485)</u>
Public safety:					
Fire prevention	3,071,965	2,830,706	241,259	111,086	130,173
Emergency response	3,721,534	8,525,598	(4,804,064)	195,552	(4,999,616)
Police department	30,278,456	18,288,778	11,989,678	4,212,424	7,777,254
Total public safety	<u>37,071,955</u>	<u>29,645,082</u>	<u>7,426,873</u>	<u>4,519,062</u>	<u>2,907,811</u>
Culture and recreation:					
Library	260,822	184,531	76,291	74,934	1,357
Parks and recreation - strategic support	1,027,248	726,289	300,959	252,872	48,087
Total culture and recreation	<u>1,288,070</u>	<u>910,820</u>	<u>377,250</u>	<u>327,806</u>	<u>49,444</u>
Environmental services	10,190,413	9,412,032	778,381	1,992,093	(1,213,712)
Human services	130,337,256	96,315,679	34,021,577	23,728,309	10,293,268
Total expenditures	<u>219,332,412</u>	<u>179,084,835</u>	<u>40,247,577</u>	<u>32,522,251</u>	<u>7,725,326</u>
Excess (Deficiency) of Revenues Over (Under)					
Expenditures	<u>(37,437,508)</u>	<u>(29,156,780)</u>	<u>(8,280,728)</u>	<u>(6,710,464)</u>	<u>(1,570,264)</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfers in	39,138,434	33,419,980	5,718,454	7,005,107	(1,286,653)
Transfers out	<u>(2,232,102)</u>	<u>(3,926,169)</u>	<u>1,694,067</u>	<u>-</u>	<u>1,694,067</u>
Total other financing sources (uses)	<u>36,906,332</u>	<u>29,493,811</u>	<u>7,412,521</u>	<u>7,005,107</u>	<u>407,414</u>
Net change in fund balance	<u>\$ (531,176)</u>	<u>\$ 337,031</u>	<u>\$ (868,207)</u>	<u>294,643</u>	<u>\$ (1,162,850)</u>
Fund balance, July 1				<u>362,573</u>	
Fund balance, June 30				<u>\$ 657,216</u>	

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - METROPOLITAN REDEVELOPMENT FUND**  
**YEAR ENDED JUNE 30, 2016**

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2015</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2016</u>
<b>REVENUES:</b>					
Property taxes	\$ 6,905,585	\$ 6,905,585	\$ -	\$ -	\$ -
Intergovernmental federal	1,000,000	1,000,000	-	-	-
Investment earnings	2,853,600	2,992,126	(138,526)	61,570	(200,096)
Miscellaneous					
Rental of City property	749,804	860,277	(110,473)	9,757	(120,230)
Sales of real property	2,399,173	2,346,281	52,892	24,000	28,892
Other miscellaneous	569,844	1,529,215	(959,371)	56,963	(1,016,334)
Total revenues	<u>14,478,006</u>	<u>15,633,484</u>	<u>(1,155,478)</u>	<u>152,290</u>	<u>(1,307,768)</u>
<b>EXPENDITURES:</b>					
Current:					
General government	16,912,981	13,957,374	2,955,607	569,009	2,386,598
Total expenditures	<u>16,912,981</u>	<u>13,957,374</u>	<u>2,955,607</u>	<u>569,009</u>	<u>2,386,598</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,434,975)</u>	<u>1,676,110</u>	<u>(4,111,085)</u>	<u>(416,719)</u>	<u>(3,694,366)</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfers in	2,105,000	1,100,000	1,005,000	535,000	470,000
Total other financing sources (uses)	<u>2,105,000</u>	<u>1,100,000</u>	<u>1,005,000</u>	<u>535,000</u>	<u>470,000</u>
Net change in fund balance	<u>\$ (329,975)</u>	<u>\$ 2,776,110</u>	<u>\$ (3,106,085)</u>	118,281	<u>\$ (3,224,366)</u>
Fund balance, July 1				<u>3,144,543</u>	
Fund balance, June 30				<u>\$ 3,262,824</u>	

# CITY OF ALBUQUERQUE, NEW MEXICO

## SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN PROJECT FUND BALANCE BY PURPOSE BUDGET AND ACTUAL - HOUSING AND ECONOMIC DEVELOPMENT FUND YEAR ENDED JUNE 30, 2016

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2015</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2016</u>
<b>REVENUES:</b>					
Investment earnings	\$ 202,000	\$ 5,761,748	\$ (5,559,748)	\$ 82,971	\$ (5,642,719)
Miscellaneous	<u>12,223,517</u>	<u>13,480,999</u>	<u>(1,257,482)</u>	<u>330,509</u>	<u>(1,587,991)</u>
Total revenues	<u>12,425,517</u>	<u>19,242,747</u>	<u>(6,817,230)</u>	<u>413,480</u>	<u>(7,230,710)</u>
<b>EXPENDITURES:</b>					
Current:					
Housing	<u>13,452,517</u>	<u>13,439,117</u>	<u>13,400</u>	<u>-</u>	<u>13,400</u>
Total expenditures	<u>13,452,517</u>	<u>13,439,117</u>	<u>13,400</u>	<u>-</u>	<u>13,400</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,027,000)</u>	<u>5,803,630</u>	<u>(6,830,630)</u>	<u>413,480</u>	<u>(7,244,110)</u>
Net change in fund balance	<u>\$ (1,027,000)</u>	<u>\$ 5,803,630</u>	<u>\$ (6,830,630)</u>	<u>413,480</u>	<u>\$ (7,244,110)</u>
Fund balance, July 1				<u>5,074,428</u>	
Fund balance, June 30				<u>\$ 5,487,908</u>	

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - LAW ENFORCEMENT PROTECTION FUND**  
**YEAR ENDED JUNE 30, 2016**

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2015</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2016</u>
<b>REVENUES:</b>					
Charges for services	\$ 1,720,000	\$ 1,524,087	\$ 195,913	\$ 49,428	\$ 146,485
Investment earnings	573,000	666,047	(93,047)	21,963	(115,010)
Miscellaneous	4,231,000	6,696,376	(2,465,376)	281,437	(2,746,813)
Fines and forfeitures	24,338,000	21,231,583	3,106,417	773,416	2,333,001
Insurance department corrections	8,056,200	7,188,346	867,854	564,400	303,454
Total revenues	<u>38,918,200</u>	<u>37,306,439</u>	<u>1,611,761</u>	<u>1,690,644</u>	<u>(78,883)</u>
<b>EXPENDITURES:</b>					
Current:					
Law enforcement protection funds act	8,056,200	7,039,156	1,017,044	555,960	461,084
Federal forfeitures program	10,228,000	10,921,783	(693,783)	326,189	(1,019,972)
Crime lab program	1,525,000	1,090,408	434,592	198,999	235,593
DWI forfeitures program	12,934,000	10,510,972	2,423,028	491,850	1,931,178
Total expenditures	<u>32,743,200</u>	<u>29,562,319</u>	<u>3,180,881</u>	<u>1,572,998</u>	<u>1,607,883</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(6,175,000)</u>	<u>7,744,120</u>	<u>(1,569,120)</u>	<u>117,646</u>	<u>(1,686,766)</u>
<b>OTHER FINANCING SOURCES</b>					
<b>(USES):</b>					
Transfers in	1,293,000	1,000,508	292,492	-	292,492
Transfers out	(7,468,000)	(3,637,917)	(3,830,083)	(3,833,000)	2,917
Total other financing sources (uses)	<u>(6,175,000)</u>	<u>(2,637,409)</u>	<u>(3,537,591)</u>	<u>(3,833,000)</u>	<u>295,409</u>
Net change in fund balance	<u>\$ 25,868,000</u>	<u>\$ 26,128,655</u>	<u>\$ (260,655)</u>	<u>(3,715,354)</u>	<u>\$ 2,470,999</u>
Fund balance, July 1				<u>5,112,112</u>	
Fund balance, June 30				<u>\$ 1,396,758</u>	

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - GAS TAX ROAD FUND**  
**YEAR ENDED JUNE 30, 2016**

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
<b>REVENUES:</b>				
Intergovernmental - state	\$ 4,250,000	\$ 4,250,000	\$ 4,835,201	\$ 585,201
Investment earnings	-	-	7,123	7,123
Total revenues	<u>4,250,000</u>	<u>4,250,000</u>	<u>4,842,324</u>	<u>592,324</u>
<b>EXPENDITURES:</b>				
Current:				
Highways and streets	5,091,000	5,119,000	4,975,942	143,058
Indirect overhead	249,000	249,000	227,887	21,113
Total expenditures	<u>5,340,000</u>	<u>5,368,000</u>	<u>5,203,829</u>	<u>164,171</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,090,000)</u>	<u>(1,118,000)</u>	<u>(361,505)</u>	<u>756,495</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	378,000	378,000	378,000	-
Total other financing sources (uses)	<u>378,000</u>	<u>378,000</u>	<u>378,000</u>	<u>-</u>
Net change in fund balance	(712,000)	(740,000)	16,495	756,495
Fund balance, July 1	615,878	594,878	969,582	374,704
Fund balance, June 30	<u>\$ (96,122)</u>	<u>\$ (145,122)</u>	<u>\$ 986,077</u>	<u>\$ 1,131,199</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - CITY/COUNTY FACILITIES FUND**  
**YEAR ENDED JUNE 30, 2016**

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
<b>REVENUES:</b>				
Charges for services	\$ 1,016,000	\$ 1,016,000	\$ 1,023,059	\$ 7,059
Investment earnings	-	-	2,463	2,463
Contributions	-	-	82,876	82,876
Total revenues	<u>1,016,000</u>	<u>1,016,000</u>	<u>1,108,398</u>	<u>92,398</u>
<b>EXPENDITURES:</b>				
Current:				
General government				
City/County building	3,056,000	3,104,000	3,001,493	102,507
Indirect overhead	86,000	86,000	86,000	-
Total expenditures	<u>3,142,000</u>	<u>3,190,000</u>	<u>3,087,493</u>	<u>102,507</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,126,000)</u>	<u>(2,174,000)</u>	<u>(1,979,095)</u>	<u>194,905</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	<u>2,304,000</u>	<u>2,314,000</u>	<u>2,314,000</u>	<u>-</u>
Total other financing sources (uses)	<u>2,304,000</u>	<u>2,314,000</u>	<u>2,314,000</u>	<u>-</u>
Net change in fund balance	178,000	140,000	334,905	194,905
Fund balance, July 1	<u>(165,797)</u>	<u>(170,797)</u>	<u>(46,234)</u>	<u>124,563</u>
Fund balance, June 30	<u>\$ 12,203</u>	<u>\$ (30,797)</u>	<u>\$ 288,671</u>	<u>\$ 319,468</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - OPEN SPACE EXPENDITURES FUND**  
**YEAR ENDED JUNE 30, 2016**

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
<b>REVENUES:</b>				
Charges for services	\$ 75,000	\$ 75,000	\$ 88,154	\$ 13,154
Interest:				
Investment earnings	-	-	2,054	2,054
Miscellaneous	-	-	718	718
Total revenues	<u>75,000</u>	<u>75,000</u>	<u>90,926</u>	<u>15,926</u>
<b>EXPENDITURES:</b>				
Current:				
Culture and recreation	<u>3,240,000</u>	<u>3,332,000</u>	<u>3,330,972</u>	<u>1,028</u>
Total expenditures	<u>3,240,000</u>	<u>3,332,000</u>	<u>3,330,972</u>	<u>1,028</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,165,000)</u>	<u>(3,257,000)</u>	<u>(3,240,046)</u>	<u>16,954</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	3,068,000	3,081,000	3,036,000	(45,000)
Transfers out	-	(21,000)	(20,587)	413
Total other financing sources (uses)	<u>3,068,000</u>	<u>3,060,000</u>	<u>3,015,413</u>	<u>(44,587)</u>
Net change in fund balance	(97,000)	(197,000)	(224,633)	(27,633)
Fund balance, July 1	<u>177,463</u>	<u>166,463</u>	<u>224,632</u>	<u>58,169</u>
Fund balance, June 30	<u>\$ 80,463</u>	<u>\$ (30,537)</u>	<u>\$ (1)</u>	<u>\$ 30,536</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - URBAN ENHANCEMENT EXPENDITURES FUND**  
**YEAR ENDED JUNE 30, 2016**

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2015</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2016</u>
<b>REVENUES:</b>					
Investment earnings	\$ 378,665	\$ 126,220	\$ 252,445	\$ 9,644	\$ 242,801
Contributions and donations	10,000	10,000	-	-	-
Other miscellaneous	-	8,817	(8,817)	-	(8,817)
Total revenues	<u>388,665</u>	<u>145,037</u>	<u>243,628</u>	<u>9,644</u>	<u>233,984</u>
<b>EXPENDITURES:</b>					
Current:					
Culture and recreation	<u>2,346,924</u>	<u>1,083,312</u>	<u>1,263,612</u>	<u>156,466</u>	<u>1,107,146</u>
Total expenditures	<u>2,346,924</u>	<u>1,083,312</u>	<u>1,263,612</u>	<u>156,466</u>	<u>1,107,146</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,958,259)</u>	<u>(938,275)</u>	<u>(1,019,984)</u>	<u>(146,822)</u>	<u>(873,162)</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfers in	<u>1,958,259</u>	<u>868,140</u>	<u>1,090,119</u>	<u>128,722</u>	<u>961,397</u>
Total other financing sources (uses)	<u>1,958,259</u>	<u>868,140</u>	<u>1,090,119</u>	<u>128,722</u>	<u>961,397</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ (70,135)</u>	<u>\$ 70,135</u>	<u>\$ (18,100)</u>	<u>\$ 88,235</u>
Fund balance, July 1				<u>856,622</u>	
Fund balance, June 30				<u>\$ 838,522</u>	

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - SALES TAX REFUNDING FUND**  
**YEAR ENDED JUNE 30, 2016**

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
<b>REVENUES:</b>				
Investment earnings	\$ 25,000	\$ 25,000	\$ 120,830	\$ 95,830
Total revenues	<u>25,000</u>	<u>25,000</u>	<u>120,830</u>	<u>95,830</u>
<b>EXPENDITURES:</b>				
Debt service:				
Principal retirement	8,430,000	8,880,000	8,870,000	10,000
Interest	<u>8,707,000</u>	<u>9,014,000</u>	<u>8,967,201</u>	<u>46,799</u>
Total expenditures	<u>17,137,000</u>	<u>17,894,000</u>	<u>17,837,201</u>	<u>56,799</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(17,112,000)</u>	<u>(17,869,000)</u>	<u>(17,716,371)</u>	<u>152,629</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	<u>18,017,000</u>	<u>18,038,000</u>	<u>18,038,000</u>	<u>-</u>
Total other financing sources (uses)	<u>18,017,000</u>	<u>18,038,000</u>	<u>18,038,000</u>	<u>-</u>
Net change in fund balance	905,000	169,000	321,629	152,629
Fund balance, July 1	<u>4,850,937</u>	<u>1,890,937</u>	<u>2,081,814</u>	<u>190,877</u>
Fund balance, June 30	<u>\$ 5,755,937</u>	<u>\$ 2,059,937</u>	<u>\$ 2,403,443</u>	<u>\$ 229,908</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - FIRE DEBT SERVICE FUND**  
**YEAR ENDED JUNE 30, 2016**

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
<b>REVENUES:</b>				
Investment earnings	\$ -	\$ -	\$ 1,789	\$ 1,789
Total revenues	-	-	1,789	1,789
<b>EXPENDITURES:</b>				
Debt service:				
Principal retirement	60,000	60,000	61,310	(1,310)
Interest	42,000	42,000	39,733	2,267
Total expenditures	102,000	102,000	101,043	957
Excess (Deficiency) of Revenues Over (Under) Expenditures	(102,000)	(102,000)	(99,254)	2,746
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	102,000	102,000	102,000	-
Total other financing sources (uses)	102,000	102,000	102,000	-
Net change in fund balance	-	-	2,746	2,746
Fund balance, July 1	673	673	2,102	1,429
Fund balance, June 30	\$ 673	\$ 673	\$ 4,848	\$ 4,175

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF EXPENDITURES COMPARED TO APPROPRIATIONS BY PURPOSE**  
**BUDGET AND ACTUAL - INFRASTRUCTURE TAX FUND**  
**YEAR ENDED JUNE 30, 2016**

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2015</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2016</u>
<u>Infrastructure Tax Fund</u>					
Capital Outlay and Other:					
Street improvements	\$ 367,403,706	\$ 309,897,433	\$ 57,506,273	\$ 17,839,371	\$ 39,666,902
Trails	23,274,297	16,533,626	6,740,671	2,507,620	4,233,051
Transit	135,459,142	126,154,034	9,305,108	13,541,919	(4,236,811)
Total infrastructure tax fund	<u>\$ 526,137,145</u>	<u>\$ 452,585,093</u>	<u>\$ 73,552,052</u>	<u>\$ 33,888,910</u>	<u>\$ 39,663,142</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - IMPACT FEES CONSTRUCTION FUND**  
**YEAR ENDED JUNE 30, 2016**

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2015</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2016</u>
<b>REVENUES:</b>					
Charges for services	\$ 35,408,148	\$ 29,634,465	\$ 5,773,683	\$ 1,308,226	\$ 4,465,457
Investment earnings	1,865,619	1,564,784	300,835	101,597	199,238
Miscellaneous	-	1,122	(1,122)	-	(1,122)
Total revenues	<u>37,273,767</u>	<u>31,200,371</u>	<u>6,073,396</u>	<u>1,409,823</u>	<u>4,663,573</u>
<b>EXPENDITURES:</b>					
Capital outlay (governmental)	37,273,767	30,693,994	6,579,773	1,357,878	5,221,895
Indirect overhead	-	498,511	(498,511)	19,796	(518,307)
Total expenditures	<u>37,273,767</u>	<u>31,192,505</u>	<u>6,081,262</u>	<u>1,377,674</u>	<u>4,703,588</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>7,866</u>	<u>(7,866)</u>	<u>32,149</u>	<u>(40,015)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 7,866</u>	<u>\$ (7,866)</u>	<u>\$ 32,149</u>	<u>\$ (40,015)</u>
Fund balance, July 1				<u>16,579</u>	
Fund balance, June 30				<u>\$ 48,728</u>	

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE BY PURPOSE**  
**BUDGET AND ACTUAL - VEHICLE AND EQUIPMENT REPLACEMENT FUND**  
**YEAR ENDED JUNE 30, 2016**

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2015</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2016</u>
<b>REVENUES:</b>					
Investment earnings	\$ 1,224,744	\$ 1,285,392	\$ (60,648)	\$ 24,330	\$ (84,978)
Other					
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)
Other miscellaneous	980,174	1,024,036	(43,862)	10,765	(54,627)
Total revenues	<u>3,650,000</u>	<u>3,781,086</u>	<u>(131,086)</u>	<u>35,095</u>	<u>(166,181)</u>
<b>EXPENDITURES:</b>					
General government					
Vehicles	3,378,000	3,019,798	358,202	101,892	256,310
Computers and equipment	6,215,000	4,991,628	1,223,372	107,624	1,115,748
Total expenditures	<u>9,593,000</u>	<u>8,011,426</u>	<u>1,581,574</u>	<u>209,516</u>	<u>1,372,058</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(5,943,000)</u>	<u>(4,230,340)</u>	<u>(1,712,660)</u>	<u>(174,421)</u>	<u>(1,538,239)</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfers in	10,949,000	10,949,000	-	-	-
Transfers out	<u>(5,006,000)</u>	<u>(5,006,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>5,943,000</u>	<u>5,943,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ 10,012,000</u>	<u>\$ 11,724,660</u>	<u>\$ (1,712,660)</u>	<u>\$ (174,421)</u>	<u>\$ (1,538,239)</u>
Fund balance, July 1				<u>1,761,428</u>	
Fund balance, June 30				<u>\$ 1,587,007</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, 2016**

	Original	Final	Actual	Variance with Final Budget Over/Under
<b>REVENUES:</b>				
Charges for services	\$ 54,419,960	\$ 54,419,960	\$ 56,257,900	\$ 1,837,940
Passenger facility charges	7,800,000	7,800,000	8,874,963	1,074,963
Other miscellaneous	387,000	387,000	703,091	316,091
Interest on investments	100,000	100,000	434,023	334,023
Transfer from non-restricted cash to cash restricted for debt service	14,200,000	14,200,000	14,200,000	-
Total revenues	<u>76,906,960</u>	<u>76,906,960</u>	<u>80,469,977</u>	<u>3,563,017</u>
<b>EXPENSES:</b>				
Aviation management and prof support	4,144,000	4,164,000	3,582,198	581,802
Aviation operation, maint and security	27,766,000	27,920,000	23,875,204	4,044,796
Transfer from non-restricted cash to cash restricted for capital acquisition	21,300,000	21,300,000	21,300,000	-
Transfer to General Fund	1,621,000	1,621,000	1,386,442	234,558
Transfer from non-restricted cash to cash restricted for debt service.	14,200,000	14,200,000	14,200,000	-
Debt service expense	14,200,000	14,200,000	13,919,962	280,038
Total expenses	<u>83,231,000</u>	<u>83,405,000</u>	<u>78,263,806</u>	<u>5,141,194</u>
Excess of Revenues over (under) expenses	<u>\$ (6,324,040)</u>	<u>\$ (6,498,040)</u>	<u>\$ 2,206,171</u>	<u>\$ 8,704,211</u>
Revenues (expenses) not budgeted:				
Interest on investments			\$ 1,484,983	
Depreciation			(23,887,076)	
Amortization of bond discounts/premiums			62,203	
OPEB expense			18,108	
Pension contribution expense			282,244	
Charges to conform to generally accepted accounting principles:				
Principal payment on bonds			12,241,666	
Transfer from non-restricted cash to cash restricted for capital acquisition.			21,300,000	
Capital fund expenditures			(825,765)	
Capitalized interest			1,305,679	
Capital contribution			8,200,734	
Change in net position			<u>\$ 22,388,947</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, 2016**

	Original	Final	Actual	Variance with Final Budget Over/Under
<b>REVENUES:</b>				
Charges for services	\$ 67,531,218	\$ 67,831,218	\$ 71,271,880	\$ 3,440,662
Interest on investments	37,000	37,000	308,459	271,459
Bernalillo County-shared operations	108,000	108,000	108,000	-
Miscellaneous	50,000	50,000	128,909	78,909
Transfer from General Fund	384,000	384,000	384,000	-
Total revenues	<u>68,110,218</u>	<u>68,410,218</u>	<u>72,201,248</u>	<u>3,791,030</u>
<b>EXPENSES:</b>				
Administrative Services	6,422,000	6,455,000	6,284,722	170,278
Maintenance Services	5,055,000	5,072,000	4,734,382	337,618
Collections	19,150,000	19,181,000	17,022,466	2,158,534
Disposal	6,785,000	6,800,000	5,618,030	1,181,970
Recycling	5,478,000	5,485,000	5,188,111	296,889
Clean City	8,428,000	8,444,000	9,049,423	(605,423)
Transfer from non-restricted cash to cash: restricted for capital acquisition	13,963,000	13,963,000	13,963,000	-
Transfer to General Fund	5,029,000	5,029,000	4,949,653	79,347
Total expenses	<u>70,310,000</u>	<u>70,429,000</u>	<u>66,809,787</u>	<u>3,619,213</u>
Excess of Revenues over (under) expenses	<u>\$ (2,199,782)</u>	<u>\$ (2,018,782)</u>	<u>\$ 5,391,461</u>	<u>\$ 7,410,243</u>
Revenues (expenses) not budgeted:				
Interest on investments			\$ 259,153	
Landfill closure costs			(100,425)	
OPEB expense			31,690	
Pension contribution expense			622,906	
Gain (loss) on disposition of property and equipme			234,897	
Depreciation			(9,154,562)	
Transfer from non-restricted cash to cash restricted for capital acquisition			13,963,000	
Charges to conform to generally accepted accounting principles:				
Capital fund expenditures			(2,167,057)	
Operating fund capital expense			193,404	
Change in net position			<u>\$ 9,274,467</u>	

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES AND EXPENSES - BUDGET AND ACTUAL**  
**TRANSIT FUND**  
**YEAR ENDED JUNE 30, 2016**

	Original	Final	Actual	Variance with Final Budget Over/Under
<b>REVENUES:</b>				
Passenger revenues	\$ 9,216,600	\$ 9,227,600	\$ 8,826,045	\$ (401,555)
Advertising	325,000	402,000	518,359	116,359
Interest on investments	-	-	9,922	9,922
Transfer from General Fund	21,641,000	22,362,000	22,362,000	-
Transfer from other funds	13,417,000	13,417,000	13,541,919	124,919
Transfer of non-restricted cash to cash restricted for debt service	627,000	627,000	618,260	(8,740)
Bernalillo County-shared operations	2,383,000	2,583,000	2,693,976	110,976
Other miscellaneous	-	-	52,389	52,389
Total revenues	<u>47,609,600</u>	<u>48,618,600</u>	<u>48,622,870</u>	<u>4,270</u>
<b>EXPENSES:</b>				
ABQ ride	29,320,000	30,129,000	30,403,139	(274,139)
Paratransit services	6,005,000	6,167,000	5,396,415	770,585
Special events	250,000	250,000	287,023	(37,023)
Strategic support	3,814,000	3,851,000	4,076,507	(225,507)
Facility maintenance	2,357,000	2,360,000	2,509,170	(149,170)
Transfer from non-restricted cash to cash restricted for operating grants	450,000	450,000	436,455	13,545
Transfer to General Fund	5,426,000	5,426,000	5,523,945	(97,945)
Debt service expense	1,052,000	1,052,000	1,051,598	402
Total expenses	<u>48,674,000</u>	<u>49,685,000</u>	<u>49,684,252</u>	<u>748</u>
Excess of Revenues over (under) expenses	<u>\$ (1,064,400)</u>	<u>\$ (1,066,400)</u>	<u>\$ (1,061,382)</u>	<u>\$ 5,018</u>
Revenues (expenses) not budgeted:				
Interest on investments			\$ 21,816	
Depreciation			(10,963,974)	
OPEB expense			31,690	
Pension contribution expense			586,108	
Operating grant revenue			1,190,418	
Operating grant expenses			(1,941,328)	
Gain (loss) on disposition of property and equipme			(13,840)	
Charges to conform to generally accepted accounting principles:				
Capital contribution			23,519,984	
Capital fund non-capitalized items			(560,936)	
Capital expense in operating fund			17,160	
Transfer from non-restricted cash to cash restricted for transit fund operating grants			(168,260)	
Principal payment on bond			<u>1,029,716</u>	
Change in net position			<u>\$ 11,687,172</u>	

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**  
**AIRPORT FUND**  
**JUNE 30, 2016**

<u>Year ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Revenue bonds/Notes			
2017	\$ 12,241,667	\$ 1,571,397	\$ 13,813,064
2018	9,215,000	1,088,522	10,303,522
2019	9,325,000	701,909	10,026,909
2020	5,045,417	412,060	5,457,477
2021	2,140,000	218,760	2,358,760
2022 - 2025	<u>6,350,000</u>	<u>408,850</u>	<u>6,758,850</u>
Total bonds	<u>\$ 44,317,084</u>	<u>\$ 4,401,498</u>	<u>\$ 48,718,582</u>

## **CITY OF ALBUQUERQUE, NEW MEXICO**

### **DESCRIPTION OF NONMAJOR ENTERPRISE FUNDS**

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

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

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

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

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**COMBINING STATEMENT OF NET POSITION**  
**NONMAJOR ENTERPRISE FUNDS**  
**JUNE 30, 2016**

	<u>Golf Course Fund</u>	<u>Apartments Fund</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
Cash, investments, and accrued interest	\$ 662,966	\$ 646,272
Cash held by others	-	650,623
Receivables, net of allowance for uncollectible	3,119	11,980
Prepaid items	-	9,176
Restricted assets:		
Cash with fiscal agent held for debt service	-	-
Total current assets	<u>666,085</u>	<u>1,318,051</u>
Noncurrent assets:		
Restricted assets:		
Cash, investments, and accrued interest	89,282	2,446,340
Accounts receivable-developers-net of allowance for uncollectible	-	-
Escrow deposits	-	165,524
Total restricted assets	<u>89,282</u>	<u>2,611,864</u>
Capital assets:		
Land	828,330	2,042,705
Buildings and improvements	8,676,745	19,138,184
Machinery and equipment	2,196,507	927,337
Other	-	-
Total capital assets before depreciation	<u>11,701,582</u>	<u>22,108,226</u>
Less: accumulated depreciation	<u>6,995,819</u>	<u>11,577,253</u>
Capital assets, net of depreciation	<u>4,705,763</u>	<u>10,530,973</u>
Total capital assets	<u>4,705,763</u>	<u>10,530,973</u>
Total noncurrent assets	<u>4,795,045</u>	<u>13,142,837</u>
Total assets	<u>\$ 5,461,130</u>	<u>\$ 14,460,888</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred gain/loss on bond refunding	-	-
Deferred outflows related to pension activity	123,202	-
Total deferred outflows of resources	<u>\$ 123,202</u>	<u>\$ -</u>

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

<u>Parking Facilities Fund</u>	<u>Stadium Fund</u>	<u>Total</u>
\$ 251,943	\$ 1	\$ 1,561,182
-	-	650,623
273,458	293,585	582,142
-	-	9,176
-	855,961	855,961
<u>525,401</u>	<u>1,149,547</u>	<u>3,659,084</u>
2,559,914	-	5,095,536
1,517,582	-	1,517,582
-	-	165,524
<u>4,077,496</u>	<u>-</u>	<u>6,778,642</u>
2,237,008	-	5,108,043
41,634,644	24,204,033	93,653,606
1,786,115	36,889	4,946,848
-	100,904	100,904
<u>45,657,767</u>	<u>24,341,826</u>	<u>103,809,401</u>
<u>30,203,722</u>	<u>11,544,832</u>	<u>60,321,626</u>
<u>15,454,045</u>	<u>12,796,994</u>	<u>43,487,775</u>
<u>15,454,045</u>	<u>12,796,994</u>	<u>43,487,775</u>
<u>19,531,541</u>	<u>12,796,994</u>	<u>50,266,417</u>
<u>\$ 20,056,942</u>	<u>\$ 13,946,541</u>	<u>\$ 53,925,501</u>
-	57,196	57,196
106,728	8,299	238,229
<u>\$ 106,728</u>	<u>\$ 65,495</u>	<u>\$ 295,425</u>

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

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**COMBINING STATEMENT OF NET POSITION**  
**NONMAJOR ENTERPRISE FUNDS**  
**JUNE 30, 2016**

	<u>Golf Course Fund</u>	<u>Apartments Fund</u>
<b>LIABILITIES, DEFERRED INFLOWS AND NET POSITION</b>		
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable	\$ 261,324	\$ 119,771
Accrued employee compensation and benefits	93,947	-
Accrued vacation and sick leave	159,330	-
Deposits	-	-
Unearned revenue	-	19,073
Due to other funds	23,103	-
Payable out of restricted assets:		
Current portion - revenue bonds, notes payable, and capital leases	-	-
Accrued interest payable	-	38,239
Total current liabilities	<u>537,704</u>	<u>177,083</u>
Noncurrent liabilities:		
Liabilities payable from restricted assets:		
Tennant security deposits	-	158,588
Total liabilities payable from restricted assets	<u>-</u>	<u>158,588</u>
Long-term debt, excluding current portion:		
Revenue bonds, notes payable and capital leases, net of current portion and unamortized discounts	-	8,430,000
Total long-term debt, excluding current portion	<u>-</u>	<u>8,430,000</u>
Other:		
Noncurrent - accrued vacation and sick leave	35,018	-
Net pension obligation PERA	1,613,891	-
OPEB obligation	40,150	-
Total other	<u>1,689,059</u>	<u>-</u>
Total noncurrent liabilities	<u>1,689,059</u>	<u>8,588,588</u>
Total liabilities	<u>2,226,763</u>	<u>8,765,671</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred inflows related to pension activity	43,140	-
Deferred inflows related to refunding activity	-	659,279
Total deferred inflows of resources	<u>43,140</u>	<u>659,279</u>
<b>NET POSITION (DEFICIT)</b>		
Invested in capital assets	4,705,767	2,100,973
Restricted:		
Debt service	46,107	336,154
Construction in progress	42,694	-
Unrestricted	<u>(1,480,139)</u>	<u>2,598,811</u>
Total net position (deficit)	<u>\$ 3,314,429</u>	<u>\$ 5,035,938</u>

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

<u>Parking Facilities Fund</u>	<u>Stadium Fund</u>	<u>Total</u>
\$ 69,313	\$ 37,271	\$ 487,679
87,522	6,225	187,694
96,065	2,207	257,602
18,342	-	18,342
-	6,049	25,122
18,046	142,393	183,542
-	690,000	690,000
-	165,961	204,200
<u>289,288</u>	<u>1,050,106</u>	<u>2,054,181</u>
-	-	158,588
-	-	158,588
-	8,275,188	16,705,188
-	8,275,188	16,705,188
-	-	35,018
1,502,341	105,178	3,221,410
40,150	-	80,300
<u>1,542,491</u>	<u>105,178</u>	<u>3,336,728</u>
<u>1,542,491</u>	<u>8,380,366</u>	<u>20,200,504</u>
<u>1,831,779</u>	<u>9,430,472</u>	<u>22,254,685</u>
43,140	2,955	89,235
-	-	659,279
<u>43,140</u>	<u>2,955</u>	<u>748,514</u>
15,454,045	3,831,808	26,092,593
6,743	63,261	452,265
4,062,030	-	4,104,724
<u>(1,234,067)</u>	<u>683,540</u>	<u>568,145</u>
<u>\$ 18,288,751</u>	<u>\$ 4,578,609</u>	<u>\$ 31,217,727</u>

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

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**NONMAJOR ENTERPRISE FUNDS**  
**YEAR ENDED JUNE 30, 2016**

	<u>Golf Course Fund</u>	<u>Apartments Fund</u>
<b>OPERATING REVENUES</b>		
Charges for services	\$ 3,514,693	\$ 4,055,929
Total operating revenues	<u>3,514,693</u>	<u>4,055,929</u>
<b>OPERATING EXPENDITURES</b>		
Salaries and employee benefits	2,083,809	-
Professional services	4,445	1,011,381
Utilities	1,773,840	575,713
Supplies	108,282	-
Travel	1,274	-
Fuels, repairs and maintenance	354,956	863,141
Contractual services	172,903	268,718
Insurance premiums	104,088	27,564
Other operating expenses	197,823	-
Depreciation	336,558	535,266
Total operating expenditures	<u>5,137,978</u>	<u>3,281,783</u>
Operating income (loss)	<u>(1,623,285)</u>	<u>774,146</u>
<b>NON-OPERATING REVENUES (EXPENSES):</b>		
Interest on investments	5,303	3,180
Interest expense	-	(470,963)
Amortization of bond discounts/premiums	-	-
Fiscal agent fees and other fees	-	(182,758)
OPEB expense	4,527	-
Pension contribution expense	50,774	-
Other	64,950	-
Total non-operating revenues (expenses)	<u>125,554</u>	<u>(650,541)</u>
Income (loss) before special items and transfers	(1,497,731)	123,605
Capital contribution	-	114,279
Transfers in	850,000	-
Transfers out	<u>(75,180)</u>	<u>(60,809)</u>
Change in net position	(722,911)	177,075
Net position, July 1 (Restated, see note O)	<u>4,037,340</u>	<u>4,858,863</u>
Net position, June 30	<u>\$ 3,314,429</u>	<u>\$ 5,035,938</u>

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

Parking Facilities Fund	Stadium Fund	Total
<u>\$ 4,181,358</u>	<u>\$ 1,774,028</u>	<u>\$ 13,526,008</u>
<u>4,181,358</u>	<u>1,774,028</u>	<u>13,526,008</u>
1,861,650	130,401	4,075,860
2,179	42,094	1,060,099
383,816	486,038	3,219,407
50,043	5,493	163,818
-	-	1,274
199,747	50,724	1,468,568
543,305	88,218	1,073,144
143,025	75,322	349,999
684,707	30,365	912,895
<u>1,353,228</u>	<u>355,836</u>	<u>2,580,888</u>
<u>5,221,700</u>	<u>1,264,491</u>	<u>14,905,952</u>
<u>(1,040,342)</u>	<u>509,537</u>	<u>(1,379,944)</u>
(210,352)	4,491	(197,378)
-	(331,923)	(802,886)
-	(1,743)	(1,743)
-	-	(182,758)
4,527	-	9,054
34,300	3,338	88,412
27,357	-	92,307
<u>(144,168)</u>	<u>(325,837)</u>	<u>(994,992)</u>
(1,184,510)	183,700	(2,374,936)
-	-	114,279
-	198,000	1,048,000
<u>(124,549)</u>	<u>-</u>	<u>(260,538)</u>
(1,309,059)	381,700	(1,473,195)
<u>19,597,810</u>	<u>4,196,909</u>	<u>32,690,922</u>
<u>\$ 18,288,751</u>	<u>\$ 4,578,609</u>	<u>\$ 31,217,727</u>

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

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**COMBINING STATEMENT OF CASH FLOWS**  
**NONMAJOR ENTERPRISE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

	Golf Course Fund	Apartments Fund
Cash flows from operating activities:		
Cash received from customers	\$ 3,572,367	\$ 4,031,772
Cash received from other funds for goods and services	-	-
Cash payments to employees for services	(1,979,169)	-
Cash payments to suppliers for goods and services	(2,287,399)	(2,626,674)
Cash payments to other funds for goods and services	(549,292)	(27,564)
Net cash provided by (used for) operating activities	(1,243,493)	1,377,534
Cash flow from noncapital financing activities:		
Other noncapital revenue	88,053	-
Transfers from other funds	850,000	-
Transfers to other funds	(75,180)	(60,809)
Net cash provided by (used for) noncapital financing activities	862,873	(60,809)
Cash flows from capital and related financing activities:		
Proceeds from bonds or notes payable	-	-
Principal paid on revenue bond maturities and refunded bonds	-	(280,721)
Interest and other expenses paid on revenue bond maturities	-	(858,302)
Acquisition and construction of capital assets	(8,758)	(6,291)
Capital grants and contributions received	-	114,279
Net cash provided by (used for) capital and related financing activities	(8,758)	(1,031,035)
Cash flows from investing activities:		
Interest received on investments	5,303	3,181
Net cash provided by investing activities	5,303	3,181
Net increase (decrease) in cash and cash equivalents	(384,075)	288,871
Cash and cash equivalents, July 1	1,136,323	3,619,888
Cash and cash equivalents, June 30	\$ 752,248	\$ 3,908,759

Parking Facilities Fund	Stadium Fund	Totals
\$ 4,385,758	\$ 1,975,829	\$ 13,965,726
-	-	-
(1,784,609)	(127,314)	(3,891,092)
(1,333,857)	(738,414)	(6,986,344)
(806,396)	(347,770)	(1,731,022)
460,896	762,331	1,357,268
27,358	-	115,411
-	198,000	1,048,000
(124,549)	-	(260,538)
(97,191)	198,000	902,873
-	-	-
-	(675,000)	(955,721)
-	(340,361)	(1,198,663)
-	-	(15,049)
-	-	114,279
-	(1,015,361)	(2,055,154)
(210,352)	4,491	(197,377)
(210,352)	4,491	(197,377)
153,353	(50,539)	7,610
2,658,504	906,501	8,321,216
\$ 2,811,857	\$ 855,962	\$ 8,328,826

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**COMBINING STATEMENT OF CASH FLOWS**  
**NONMAJOR ENTERPRISE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

	Golf Course Fund	Apartments Fund
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:		
Operating income (loss)	\$ (1,623,285)	\$ 774,146
Adjustments to reconcile operating income (loss) to net cash provided by (used for ) operating activities:		
Depreciation	336,558	535,266
Adjustment to allowance for bad debt	-	-
Decrease (increase) in assets:		
Receivables	57,674	(6,040)
Due from other governments	-	-
Prepaid expenses	-	1,882
Increase (decrease) in liabilities:		
Accounts payable	(119,080)	90,397
Accrued employee compensation and benefits	-	-
Customer deposits and prepaid rents	104,640	1,527
Unearned revenue	-	(19,644)
Due to other funds	-	-
Net cash provided by (used for) operating activities	<u>\$ (1,243,493)</u>	<u>\$ 1,377,534</u>
Cash and cash equivalents at June 30 consist of:		
Current assets:		
Cash, investments, and accrued interest	\$ 662,966	\$ 646,272
Cash and investments with fiscal agents	-	-
Cash held by others	-	650,623
Restricted assets:		
Cash, investments, and accrued interest	89,282	2,446,340
Escrow deposits	-	165,524
Total cash and cash equivalents, June 30	<u>\$ 752,248</u>	<u>\$ 3,908,759</u>
Schedule of non-cash capital and related financing activities:		
Increase (decrease) in fair value of investments	\$ 1,846	\$ 163
Issued bonds at par	\$ -	\$ 8,430,000
Defeased bonds	\$ -	\$ (8,975,000)

Parking Facilities Fund	Stadium Fund	Totals
\$ (1,040,342)	\$ 509,537	\$ (1,379,944)
1,353,228	355,836	2,580,888
-	-	-
203,455	201,801	456,890
-	-	-
-	-	1,882
(150,215)	(37,186)	(216,084)
77,041	3,087	80,128
945	-	107,112
-	-	(19,644)
16,784	(270,744)	(253,960)
<u>\$ 460,896</u>	<u>\$ 762,331</u>	<u>\$ 1,357,268</u>
\$ 251,943	\$ 1	\$ 1,561,182
-	855,961	855,961
-		650,623
2,559,914	-	5,095,536
-	-	165,524
<u>\$ 2,811,857</u>	<u>\$ 855,962</u>	<u>\$ 8,328,826</u>
\$ 9,956	\$ 600	\$ 12,565
\$ -	\$ -	\$ 8,430,000
\$ -	\$ -	\$ (8,975,000)

**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, 2016**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
<b>REVENUES:</b>				
Charges for services	\$ 3,715,000	\$ 3,715,000	\$ 3,514,692	\$ (200,308)
Interest on investments	-	-	4,004	4,004
Transfer from General Fund	-	850,000	850,000	-
Other miscellaneous	88,000	88,000	64,949	(23,051)
Total revenues	<u>3,803,000</u>	<u>4,653,000</u>	<u>4,433,645</u>	<u>(219,355)</u>
<b>EXPENSES:</b>				
Affordable and quality golf	3,955,000	4,701,000	4,673,568	27,432
Transfer to General Fund	233,000	233,000	211,788	21,212
Total expenses	<u>4,188,000</u>	<u>4,934,000</u>	<u>4,885,356</u>	<u>48,644</u>
Excess of Revenues over (under) expenses	<u>\$ (385,000)</u>	<u>\$ (281,000)</u>	(451,711)	<u>\$ (170,711)</u>
Revenues (expenses) not budgeted:				
Interest on investments			\$ 1,299	
Depreciation			(336,558)	
Capital expenditures			8,758	
OPEB expense			4,527	
Pension contribution expense			<u>50,774</u>	
Change in net position			<u>\$ (722,911)</u>	

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**BUDGET AND ACTUAL - APARTMENTS FUND**  
**YEAR ENDED JUNE 30, 2016**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
<b>REVENUES:</b>				
Charges for services				
Apartment rents and fees	\$ 3,930,496	\$ 3,930,496	\$ 4,055,929	\$ 125,433
Interest on investments	2,480	2,480	3,181	701
Transfers from non-restricted cash to cash restricted for debt service	<u>877,000</u>	<u>877,000</u>	<u>877,000</u>	<u>-</u>
Total revenues	<u>4,809,976</u>	<u>4,809,976</u>	<u>4,936,110</u>	<u>126,134</u>
<b>EXPENSES:</b>				
Apartment operations	2,799,000	2,799,000	2,746,517	52,483
Transfer from non-restricted cash to cash restricted for debt service.	<u>877,000</u>	<u>877,000</u>	<u>877,000</u>	<u>-</u>
Transfer to City Housing Fund	59,000	59,000	60,809	(1,809)
Debt service expense	877,000	877,000	470,963	406,037
Fiscal agent fees	<u>-</u>	<u>-</u>	<u>182,759</u>	<u>(182,759)</u>
Total expenses	<u>4,612,000</u>	<u>4,612,000</u>	<u>4,338,048</u>	<u>273,952</u>
Excess of Revenues over (under) expenses	<u>\$ 197,976</u>	<u>\$ 197,976</u>	<u>\$ 598,062</u>	<u>\$ 400,086</u>
Revenues (expenses) not budgeted:				
Depreciation			\$ (535,266)	
Proceeds of notes payable and bonds issued			114,279	
Charges to conform to generally accepted accounting principles:				
Change in net position			<u>\$ 177,075</u>	

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**BUDGET AND ACTUAL - PARKING FACILITIES FUND**  
**YEAR ENDED JUNE 30, 2016**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
<b>REVENUES:</b>				
Charges for services				
Parking charges	\$ 2,571,000	\$ 2,571,000	\$ 2,753,425	\$ 182,425
Parking meter charges	887,000	887,000	916,936	29,936
Parking fines	757,000	757,000	510,515	(246,485)
Rental of City property	6,000	6,000	4	(5,996)
Interest on investments	-	-	2,598	2,598
Other miscellaneous	50,000	50,000	27,835	(22,165)
Total revenues	<u>4,271,000</u>	<u>4,271,000</u>	<u>4,211,313</u>	<u>(59,687)</u>
<b>EXPENSES:</b>				
Parking services	3,291,000	3,309,000	3,247,497	61,503
Transfer to General Fund	799,000	799,000	745,524	53,476
Total expenses	<u>4,090,000</u>	<u>4,108,000</u>	<u>3,993,021</u>	<u>114,979</u>
Excess of Revenues over (under) expenses	<u>\$ 181,000</u>	<u>\$ 163,000</u>	<u>\$ 218,292</u>	<u>\$ 55,292</u>
Revenues (expenses) not budgeted:				
Interest on investments			\$ (212,950)	
Depreciation			(1,353,228)	
OPEB expense			4,527	
Pension contribution expense			34,300	
Charges to conform to generally accepted accounting principles:				
Change in net position			<u>\$ (1,309,059)</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, 2016**

	Original	Final	Actual	Variance with Final Budget Over/Under
<b>REVENUES:</b>				
Charges for services				
Surcharge Revenues	\$ 1,100,000	\$ 1,100,000	1,070,509	\$ (29,491)
Stadium lease revenues	700,000	700,000	691,519	(8,481)
Rental of City property	-	-	12,000	12,000
Interest on investments	-	-	(1,937)	(1,937)
Transfer from General Fund	198,000	198,000	198,000	-
Transfer from non-restricted cash to cash restricted for debt service.	1,022,000	1,022,000	1,022,000	-
Total revenues	<u>3,020,000</u>	<u>3,020,000</u>	<u>2,992,091</u>	<u>(27,909)</u>
<b>EXPENSES:</b>				
Stadium services	878,000	879,000	882,374	(3,374)
Transfer to General Fund	27,000	27,000	26,281	719
Transfer from non-restricted cash to cash restricted for debt service.	1,022,000	1,022,000	1,022,000	-
Debt service expense	1,022,000	1,022,000	1,021,923	77
Total expenses	<u>2,949,000</u>	<u>2,950,000</u>	<u>2,952,578</u>	<u>(2,578)</u>
Excess of Revenues over (under) expenses	<u>\$ 71,000</u>	<u>\$ 70,000</u>	39,513	<u>\$ (30,487)</u>
Revenues (expenses) not budgeted:				
Interest on investments			\$ 6,428	
Depreciation			(355,836)	
Amortization of bond discounts/premiums			(1,743)	
Pension contribution expense			3,338	
Changes to conform to generally accepted accounting principles:				
Principal payment on bonds			<u>690,000</u>	
Change in net position			<u>\$ 381,700</u>	

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## **CITY OF ALBUQUERQUE, NEW MEXICO**

### **DESCRIPTION OF INTERNAL SERVICE FUNDS**

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

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

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

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

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

COMBINING STATEMENT OF NET POSITION  
INTERNAL SERVICE  
JUNE 30, 2016

	Communications Fund	Employee Insurance Fund
<b>ASSETS</b>		
Current assets:		
Cash, investments, and accrued interest	\$ 727,037	\$ -
Receivables, net of allowance for uncollectible	70,648	-
Futures contract receivable	-	-
Customer deposits	-	487,860
Due from other funds	-	3,050,177
Advances to other funds	-	-
Due from other government units	-	243,994
Inventories	28,643	-
Total current assets	<u>826,328</u>	<u>3,782,031</u>
Capital assets:		
Land	-	-
Buildings and improvements	-	-
Improvements other than buildings	-	-
Machinery and equipment	468,461	-
Total capital assets before depreciation	468,461	-
Less: accumulated depreciation	414,948	-
Total capital assets	<u>53,513</u>	<u>-</u>
Total assets	<u>\$ 879,841</u>	<u>\$ 3,782,031</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred outflows related to pension activity	<u>96,302</u>	<u>55,892</u>
<b>LIABILITIES, DEFERRED INFLOWS AND NET POSITION</b>		
Liabilities		
Current liabilities:		
Accounts payable	\$ 315,185	\$ 222,219
Accrued employee compensation and benefits	67,999	47,908
Accrued vacation and sick leave	84,550	46,746
Accrued fuel cleanup costs	-	-
Current portion of judgements	-	-
Due to other funds	10,906	381,477
Total current liabilities	<u>478,640</u>	<u>698,350</u>
Long-term obligations:		
Noncurrent - claims and judgments	-	-
Noncurrent - accrued vacation and sick leave	-	-
OPEB obligation	-	-
Net pension obligation PERA	1,157,096	582,608
Total long-term obligations	<u>1,157,096</u>	<u>582,608</u>
Total liabilities	<u>1,635,736</u>	<u>1,280,958</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows - fuel hedge	-	-
Deferred inflows related to pension activity	35,458	17,729
Total deferred inflows of resources	<u>35,458</u>	<u>17,729</u>
NET POSITION (DEFICIT)		
Invested in capital assets	53,513	-
Unrestricted	(748,564)	2,539,236
Total net position (deficit)	<u>\$ (695,051)</u>	<u>\$ 2,539,236</u>

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

<u>Fleet Management Fund</u>	<u>Risk Management Fund</u>	<u>Supplies Inventory Management Fund</u>	<u>Total</u>
\$ 922,008	\$ 56,179,906	\$ 1,131,337	\$ 58,960,288
445	-	-	71,093
120,834	-	-	120,834
-	-	-	487,860
-	34,195	-	3,084,372
-	171,000	-	171,000
-	-	-	243,994
361,493	-	1,540,702	1,930,838
<u>1,404,780</u>	<u>56,385,101</u>	<u>2,672,039</u>	<u>65,070,279</u>
255,472	-	28,370	283,842
825,764	-	406,001	1,231,765
-	46,466	-	46,466
397,532	72,766	238,684	1,177,443
<u>1,478,768</u>	<u>119,232</u>	<u>673,055</u>	<u>2,739,516</u>
<u>1,178,167</u>	<u>98,636</u>	<u>609,779</u>	<u>2,301,530</u>
<u>300,601</u>	<u>20,596</u>	<u>63,276</u>	<u>437,986</u>
\$ <u>1,705,381</u>	\$ <u>56,405,697</u>	\$ <u>2,735,315</u>	\$ <u>65,508,265</u>
129,418	175,623	26,714	483,949
\$ 442,893	\$ 1,318,578	\$ 92,760	\$ 2,391,635
90,446	123,225	19,934	349,512
127,661	193,984	26,260	479,201
179,811	-	-	179,811
-	23,856,422	-	23,856,422
18,283	17,567	4,266	432,499
<u>859,094</u>	<u>25,509,776</u>	<u>143,220</u>	<u>27,689,080</u>
-	68,588,119	-	68,588,119
-	-	10,587	10,587
40,150	40,150	-	80,300
<u>1,856,541</u>	<u>2,101,138</u>	<u>438,118</u>	<u>6,135,501</u>
<u>1,896,691</u>	<u>70,729,407</u>	<u>448,705</u>	<u>74,814,507</u>
<u>2,755,785</u>	<u>96,239,183</u>	<u>591,925</u>	<u>102,503,587</u>
120,834	-	-	120,834
53,187	65,006	11,819	183,199
<u>174,021</u>	<u>65,006</u>	<u>11,819</u>	<u>304,033</u>
300,601	20,596	63,276	437,986
<u>(1,395,608)</u>	<u>(39,743,465)</u>	<u>2,095,009</u>	<u>(37,253,392)</u>
\$ (1,095,007)	\$ (39,722,869)	\$ 2,158,285	\$ (36,815,406)

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

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**INTERNAL SERVICE**  
**YEAR ENDED JUNE 30, 2016**

	Communications Fund	Employee Insurance Fund
<b>OPERATING REVENUES:</b>		
Charges for services	\$ 7,958,259	\$ 58,827,104
Total operating revenues	<u>7,958,259</u>	<u>58,827,104</u>
<b>OPERATING EXPENSES:</b>		
Salaries and employee benefits	1,464,099	860,884
Professional services	-	3,008
Utilities	577,746	8,729
Supplies	89,680	31,231
Travel	-	8,635
Fuels, repairs and maintenance	265,682	6,954
Contractual services	4,975,044	614,068
Claims and judgements	-	-
Insurance premiums	41,020	56,008,003
Other operating expenses	191,377	95,850
Depreciation	34,369	-
Total operating expenses	<u>7,639,017</u>	<u>57,637,362</u>
Operating income (loss)	<u>319,242</u>	<u>1,189,742</u>
<b>NON-OPERATING REVENUES (EXPENSES):</b>		
Interest on investments	10,676	16,109
Gain (loss) on disposition of property and equipment	22,000	-
OPEB expense	-	-
Pension contribution expense	36,772	26,127
Other	-	82
Total non-operating revenues (expenses)	<u>69,448</u>	<u>42,318</u>
Income (loss) before capital contributions, special items, and transfers	388,690	1,232,060
Transfers out	<u>(535,000)</u>	<u>-</u>
Change in net position	<u>(146,310)</u>	<u>1,232,060</u>
Net position, July 1 (restated, see Note O)	<u>(548,741)</u>	<u>1,307,176</u>
Net position, June 30	<u><u>\$ (695,051)</u></u>	<u><u>\$ 2,539,236</u></u>

# CITY OF ALBUQUERQUE, NEW MEXICO

<u>Fleet Management Fund</u>	<u>Risk Management Fund</u>	<u>Supplies Inventory Management Fund</u>	<u>Total</u>
<u>\$ 12,318,798</u>	<u>\$ 36,066,636</u>	<u>\$ 769,266</u>	<u>\$ 115,940,063</u>
<u>12,318,798</u>	<u>36,066,636</u>	<u>769,266</u>	<u>115,940,063</u>
2,039,858	2,764,197	426,996	7,556,034
6,291	1,300,475	-	1,309,774
107,728	24,076	9,511	727,790
1,567,447	62,773	10,836	1,761,967
12,116	6,700	844	28,295
7,564,839	424,695	27,353	8,289,523
130,487	237,661	112,607	6,069,867
-	40,673,605	-	40,673,605
254,745	1,728,260	10,594	58,042,622
471,177	640,304	161,916	1,560,624
34,861	9,761	6,084	85,075
<u>12,189,549</u>	<u>47,872,507</u>	<u>766,741</u>	<u>126,105,176</u>
<u>129,249</u>	<u>(11,805,871)</u>	<u>2,525</u>	<u>(10,165,113)</u>
5,381	838,533	14,400	885,099
17,885	-	-	39,885
4,527	4,527	-	9,054
40,123	66,485	6,871	176,378
-	-	1,659	1,741
<u>67,916</u>	<u>909,545</u>	<u>22,930</u>	<u>1,112,157</u>
197,165	(10,896,326)	25,455	(9,052,956)
-	(250,000)	-	(785,000)
<u>197,165</u>	<u>(11,146,326)</u>	<u>25,455</u>	<u>(9,837,956)</u>
<u>(1,292,172)</u>	<u>(28,576,543)</u>	<u>2,132,830</u>	<u>(26,977,450)</u>
<u>\$ (1,095,007)</u>	<u>\$ (39,722,869)</u>	<u>\$ 2,158,285</u>	<u>\$ (36,815,406)</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**COMBINING STATEMENT OF CASH FLOWS - INTERNAL SERVICE FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

	Communications Fund	Employee Insurance Fund
Cash flows from operating activities:		
Cash received from customers	\$ 263,767	\$ 1,365,540
Cash received from other funds for goods and services	7,708,446	54,396,241
Cash payments to employees for services	(1,421,839)	(812,387)
Cash payments to suppliers for goods and services	(5,135,304)	(57,009,623)
Cash payments to other funds for goods and services	(823,872)	264,360
Cash payments to claimants and beneficiaries	-	(167,965)
Net cash provided by (used for) operating activities	<u>591,198</u>	<u>(1,963,834)</u>
Cash flows from noncapital financing activities:		
Transfers from other funds	-	-
Transfers to other funds	(535,000)	-
Other noncapital revenue (expense)	-	82
Net cash provided by (used for) noncapital financing activities	<u>(535,000)</u>	<u>82</u>
Cash flows from capital financing activities:		
Acquisition and construction of capital assets	-	-
Proceeds from sale of property and equipment	-	-
Net cash provided by (used for) capital financing	<u>-</u>	<u>-</u>
Cash flows from investing activities:		
Interest on investments	10,676	16,109
Net increase (decrease) in cash and cash equivalents	66,874	(1,947,643)
Cash and cash equivalents, July 1	660,163	1,947,643
Cash and cash equivalents, June 30	<u>\$ 727,037</u>	<u>\$ -</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:		
Operating income (loss)	\$ 319,242	\$ 1,189,742
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:		
Depreciation	34,369	-
Changes in assets and liabilities:		
Decrease (increase) in assets:		
Receivables	13,954	-
Due from other governments	-	(15,146)
Due from other funds	10,906	(3,050,177)
Inventories of supplies	(568)	-
Prepaid expenses	-	-
Customer deposits	-	(167,965)
Increase (decrease) in liabilities:		
Accounts payable	171,035	(350,262)
Accrued employee compensation and benefits	42,260	48,497
Claims and judgments	-	-
Due to other governments	-	-
Due to other funds	-	381,477
Unearned revenue	-	-
Accrued landfill closure costs and fuels cleanup	-	-
Net cash provided by (used for) operating activities	<u>\$ 591,198</u>	<u>\$ (1,963,834)</u>
Schedule of non-cash capital and related financing activities:		
Increase (decrease) in fair value of investments	\$ 2,720	\$ 11,637

Fleet Management Fund	Risk Management Fund	Supplies Inventory Management Fund	Totals
4,130	\$ -	\$ 68,640	\$ 1,702,077
12,337,081	36,032,441	769,266	111,243,475
(1,978,254)	(2,612,163)	(411,432)	(7,236,075)
(9,191,509)	(3,259,355)	32,979	(74,562,812)
(763,978)	(684,519)	(257,531)	(2,265,540)
-	(37,771,315)	-	(37,939,280)
407,470	(8,294,911)	201,922	(9,058,155)
-	-	-	-
-	(250,000)	-	(785,000)
17,885	-	-	17,967
17,885	(250,000)	-	(767,033)
(14,544)	-	(5,626)	(20,170)
-	-	1,659	1,659
(14,544)	-	(3,967)	(18,511)
5,381	838,533	14,400	885,099
416,192	(7,706,378)	212,355	(8,958,600)
505,816	63,886,284	918,982	67,918,888
\$ 922,008	\$ 56,179,906	\$ 1,131,337	\$ 58,960,288
\$ 129,249	\$ (11,805,871)	\$ 2,525	\$ (10,165,113)
34,861	9,761	6,085	85,076
4,130	(34,195)	68,640	52,529
-	-	-	(15,146)
-	-	-	(3,039,271)
125,550	-	205,082	330,064
-	-	-	-
-	-	-	(167,965)
13,699	463,503	(84,976)	212,999
61,604	152,034	4,566	308,961
-	2,902,290	-	2,902,290
-	-	-	-
18,283	17,567	-	417,327
-	-	-	-
20,094	-	-	20,094
\$ 407,470	\$ (8,294,911)	\$ 201,922	\$ (9,058,155)
\$ 506	\$ 219,194	\$ -	\$ 234,057

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**BUDGET AND ACTUAL - COMMUNICATIONS FUND**  
**YEAR ENDED JUNE 30, 2016**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
<b>REVENUES:</b>				
Communications charges	\$ 7,773,366	\$ 7,773,366	\$ 7,779,696	\$ 6,330
Administrative charges to local governments	177,490	177,490	178,563	1,073
Interest on investments	-	-	10,676	10,676
Total revenues	<u>7,950,856</u>	<u>7,950,856</u>	<u>7,968,935</u>	<u>18,079</u>
<b>EXPENSES:</b>				
City communications	7,243,000	7,414,000	7,413,271	729
Transfer to General Fund	192,000	192,000	191,377	623
Transfer to Sales Tax Debt Service Fund	<u>535,000</u>	<u>535,000</u>	<u>535,000</u>	-
Total expenses	<u>7,970,000</u>	<u>8,141,000</u>	<u>8,139,648</u>	<u>1,352</u>
Excess of Revenues over (under) expenses	<u>\$ (19,144)</u>	<u>\$ (190,144)</u>	<u>(170,713)</u>	<u>\$ 19,431</u>
Revenues (expenses) not budgeted:				
Depreciation			\$ (34,369)	
Pension contribution expense			36,772	
Gain (loss) on disposition of property and equipme			22,000	
Changes to conform to generally accepted accounting principles:				
Change in net position			<u>\$ (146,310)</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, 2016**

	Original	Final	Actual	Variance with Final Budget Over/Under
<b>REVENUES:</b>				
Premiums from employers	\$ 57,707,000	\$ 57,707,000	\$ 56,433,873	\$ (1,273,127)
Premiums from other local governments	45,000	45,000	55,870	10,870
Administrative fees	3,117,000	2,253,000	2,337,361	84,361
Miscellaneous	13,000	13,000	82	(12,918)
Interest on investments	25,000	25,000	16,109	(8,891)
Total revenues	<u>60,907,000</u>	<u>60,043,000</u>	<u>58,843,295</u>	<u>(1,199,705)</u>
<b>EXPENSES:</b>				
Insurance and administration	60,563,000	60,585,000	57,553,495	3,031,505
Transfer to General Fund	85,000	85,000	83,867	1,133
Total expenses	<u>60,648,000</u>	<u>60,670,000</u>	<u>57,637,362</u>	<u>3,032,638</u>
Excess of Revenues over (under) expenses	<u>\$ 259,000</u>	<u>\$ (627,000)</u>	1,205,933	<u>\$ 1,832,933</u>
Revenues (expenses) not budgeted:				
Pension contribution expense			\$ 26,127	
Change in net position			<u>\$ 1,232,060</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, 2016**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
<b>REVENUES:</b>				
Charges for services	\$ 12,463,774	\$ 12,831,774	\$ 12,318,798	\$ (512,976)
Miscellaneous revenue	-	-	17,884	17,884
Interest on investments	5,000	5,000	5,381	381
Total revenues	<u>12,468,774</u>	<u>12,836,774</u>	<u>12,342,063</u>	<u>(494,711)</u>
<b>EXPENSES:</b>				
Fleet management	11,330,000	11,709,000	11,708,311	689
Transfer to General Fund	577,000	577,000	460,920	116,080
Total expenses	<u>11,907,000</u>	<u>12,286,000</u>	<u>12,169,231</u>	<u>116,769</u>
Excess of Revenues over (under) expenses	<u>\$ 561,774</u>	<u>\$ 550,774</u>	172,832	<u>\$ (377,942)</u>
Revenues (expenses) not budgeted:				
Depreciation			\$ (34,861)	
OPEB expense			4,527	
Pension contribution expense			40,123	
Changes to conform to generally accepted accounting principles:				
Capital expense			<u>14,544</u>	
Change in net position			<u>\$ 197,165</u>	

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**BUDGET AND ACTUAL - RISK MANAGEMENT FUND**  
**YEAR ENDED JUNE 30, 2016**

	Original	Final	Actual	Variance with Final Budget Over/Under
<b>REVENUES:</b>				
Charges for services	\$ 36,518,090	\$ 36,018,090	\$ 36,066,636	\$ 48,546
Interest on investments	200,000	200,000	838,533	638,533
Total revenues	<u>36,718,090</u>	<u>36,218,090</u>	<u>36,905,169</u>	<u>687,079</u>
<b>EXPENDITURES:</b>				
Safety office	1,847,000	1,863,000	1,541,380	321,620
Tort and other claims	20,150,000	31,619,000	31,618,548	452
Workers' compensation claims	8,757,000	9,305,000	9,304,912	88
Unemployment compensation	1,506,000	1,508,000	534,213	973,787
Employee equity	136,000	160,000	115,596	44,404
Fund administration	1,519,000	1,521,000	1,229,698	291,302
Transfer to General Fund	852,000	867,000	866,109	891
Total expenditures	<u>34,767,000</u>	<u>46,843,000</u>	<u>45,210,456</u>	<u>1,632,544</u>
Excess of Revenues over (under) expenses	<u>\$ 1,951,090</u>	<u>\$ (10,624,910)</u>	<u>(8,305,287)</u>	<u>\$ 2,319,623</u>
Revenues (expenses) not budgeted:				
Depreciation			\$ (9,761)	
Tort and other claims - reserve adjustment			(3,683,918)	
Workers' compensation claims - reserve adjustment			781,628	
OPEB expense			4,527	
Pension contribution expense			66,485	
Changes to conform to generally accepted accounting principles:				
Change in net position			<u>\$ (11,146,326)</u>	

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**BUDGET AND ACTUAL - SUPPLIES INVENTORY MANAGEMENT FUND**  
**YEAR ENDED JUNE 30, 2016**

	Original	Final	Actual	Variance with Final Budget Over/Under
<b>REVENUES:</b>				
Warehouse and office service charges	\$ 675,000	\$ 675,000	\$ 769,266	\$ 94,266
Interest on investments	2,000	2,000	14,400	12,400
Miscellaneous revenue	5,200	5,200	1,659	(3,541)
Total revenues	<u>682,200</u>	<u>682,200</u>	<u>785,325</u>	<u>103,125</u>
<b>EXPENDITURES:</b>				
Materials management	741,000	744,000	604,367	139,633
Transfer to General Fund	210,000	210,000	161,916	48,084
Total expenditures	<u>951,000</u>	<u>954,000</u>	<u>766,283</u>	<u>187,717</u>
Excess of Revenues over (under) expenses	<u>\$ (268,800)</u>	<u>\$ (271,800)</u>	19,042	<u>\$ 290,842</u>
Revenues (expenses) not budgeted:				
Depreciation			\$ (6,084)	
Pension contribution expense			6,871	
Changes to conform to generally accepted accounting principles				
Operating fund capital expense			<u>5,626</u>	
Change in net position			<u>\$ 25,455</u>	

# CITY OF ALBUQUERQUE, NEW MEXICO

## DESCRIPTION OF AGENCY FUND

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

# **CITY OF ALBUQUERQUE, NEW MEXICO**

## **DESCRIPTION OF AGENCY FUND**

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

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

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

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

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

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

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

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

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

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

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**YEAR ENDED JUNE 30, 2016**

	Balance June 30, 2015	Additions	Deductions	Balance June 30, 2016
<b>ASSETS</b>				
Cash and cash equivalents	\$ 4,748,040	\$ 777,423	\$ 1,021,853	\$ 4,503,610
Other receivables	47,804	1,921,695	1,924,226	45,273
Total assets	<u>\$ 4,795,844</u>	<u>\$ 2,699,118</u>	<u>\$ 2,946,079</u>	<u>\$ 4,548,883</u>
<b>LIABILITIES</b>				
Accounts payable	41,583	192,547	232,803	1,327
Deposits	4,754,261	728,568	935,273	4,547,556
Total liabilities	<u>\$ 4,795,844</u>	<u>\$ 921,115</u>	<u>\$ 1,168,076</u>	<u>\$ 4,548,883</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**YEAR ENDED JUNE 30, 2016**

	Balance June 30, 2015	Additions	Deductions	Balance June 30, 2016
ED Eclipse - City Portion	\$ 238,208	\$ -	\$ -	\$ 238,208
ED Eclipse - State Portion	142,876	-	-	142,876
ED Canon ITS - State Portion	126,908	-	126,908	-
CC Open & Ethical Elections	2,197,331	542,296	-	2,739,627
Otter Exhibit	46,398	463	-	46,861
Museum	31,372	34,322	9,985	55,709
NM Regional PPC Shooting	125,103	21,125	14,543	131,685
Business Improvement District #1	43,392	2,253	-	45,645
Q13 Fire Fund	10,782	-	-	10,782
ABEC-Philips Clawback	1,122,782	24,162	762,092	384,852
Los Durances CC-T-Mobile	6,909	-	-	6,909
T&C Mgt - 1720 Atrisco	1,951	-	-	1,951
Summer Arts Institute	2,896	-	-	2,896
Summer Hire Program	5,026	-	-	5,026
Community Centers	6,973	-	-	6,973
HSSC - General	-	802	802	-
HSSC - Alamosa	-	11,408	4,885	6,523
HSSC - John Marshall	-	200	-	200
Senior Multi-Service Center	45,084	1,498	144	46,438
ABQ Conf on Aging Trust	11,169	-	-	11,169
DSA Advisory Council/Adult Fitness	52,359	894	506	52,747
SA-NM Memorial	235	-	-	235
SA-Barelas SC	765	688	462	991
Bear Canyon Senior Center	5,094	8,212	6,347	6,959
Highland Senior Center	10,917	1,020	448	11,489
Los Volcanes Senior Center	11,269	159	319	11,109
Manzano Mesa/N Domingo Baca Mul	46,587	9,630	397	55,820
North Valley Senior Center	19,890	2,549	654	21,785
Palo Duro Senior Center	31,220	8,156	6,133	33,243
Bosque Restoration	283	-	-	283
Energy Conference	450	-	-	450
Special Events - Mayor	6,099	-	-	6,099
Adopt-A-Park	61,697	-	-	61,697
Trees and Shrubs	83,116	15,943	-	99,059
Outdoor Recreation	233	-	-	233
New Mexico Games	379	-	-	379
D.A.R.E.	7,124	-	-	7,124
Police Evidence Unit	201,133	23,958	-	225,091
Recycle Coupons	1,707	-	-	1,707
Transit Department	36,238	18,830	648	54,420
Miscellaneous	12,306	-	-	12,306
Total agency funds	<u>\$ 4,754,261</u>	<u>\$ 728,568</u>	<u>\$ 935,273</u>	<u>\$ 4,547,556</u>

**FINANCIAL SECTION**

**OTHER SUPPLEMENTARY SCHEDULES**

**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE OF TRANSFERS BETWEEN FUNDS**

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**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF CAPITAL ASSETS AT COST - BY FUND**  
**JUNE 30, 2016**

	<u>2016</u>
<b>CAPITAL ASSETS:</b>	
Land	\$ 312,215,274
Right of Way	1,145,191,669
Buildings	463,366,615
Infrastructure	2,193,010,340
Improvements other than buildings	695,931,209
Equipment	169,307,745
Other	7,721,548
Construction work in progress	50,238,012
Total capital assets	<u>\$ 5,036,982,412</u>

**INVESTMENT IN CAPITAL ASSETS**

**FROM:**

Acquisitions prior to July 1, 1985	\$ 58,631,765
Acquisitions after July 1, 1985:	
General Fund	(22,416,902)
Special Revenue Funds	272,807,450
Acquisition and Management of Open Space	
Nonexpendable Trust Fund	6,724,205
Investments from earnings of the Urban	
Enhancement Expendable Trust Fund	76,049
Capital Projects Funds	4,721,317,942
Net transfers from Enterprise Funds	982,158
Net transfers to Internal Service Funds	(1,140,255)
Total investment in capital assets	<u>\$ 5,036,982,412</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF CAPITAL ASSETS AT COST - BY FUNCTION AND ACTIVITY**  
**JUNE 30, 2016**

Function and Activity	Land	Right of Way	Infrastructure	Buildings	Improvements Other than Buildings	Equipment	Other	Total
Acquisition prior to July 1, 1985	\$ 48,694,531	\$ 642,294,313	\$ 361,765,685	\$ 32,936,882	\$ 92,799,534	\$ 448,791	\$ -	\$ 1,178,939,736
Total unidentified purposes	189,593,089	-	2,413,864	345,615	3,958,999	-	-	196,311,567
Acquisitions after June 30, 1985:								
General government:								
City clerk/records	-	-	-	-	-	73,742	-	73,742
City council	-	-	-	-	4,852	33,451	-	38,303
Finance and management	-	-	-	83,358	31,175	9,445,419	7,038,917	16,598,869
Legal services	-	-	-	-	-	1,285,448	-	1,285,448
Mayor/CAO	-	-	-	-	6,500	150,896	-	157,396
Internal audit	-	-	-	-	-	29,217	-	29,217
Personnel	-	-	-	-	-	42,772	-	42,772
Planning	4,473	-	(275,154)	919,217	1,174,755	2,053,234	650,631	4,527,156
General services	1,968,070	-	2,567,786	50,662,842	36,928,463	605,042	-	92,732,203
City/county building	-	-	-	1,469,022	1,935,414	881,363	-	4,285,799
Total general government	1,972,543	-	2,292,632	53,134,439	40,081,159	14,600,584	7,689,548	119,770,905
Public safety:								
Fire	176,442	-	12,168	25,253,187	7,727,553	35,792,949	-	68,962,299
Police	-	-	110,321	38,772,418	19,788,457	56,804,738	32,000	115,507,934
Total public safety	176,442	-	122,489	64,025,605	27,516,010	92,597,687	32,000	184,470,233
Culture and recreation:								
Admin	-	-	-	95,722,066	203,287,176	85,226	-	299,094,468
Library	1,769,839	-	8,180,406	7,012,275	13,644,757	2,492,193	-	33,099,470
Museum	3,188,000	-	(3,993,098)	30,035,119	13,133,199	740,954	-	43,104,174
Parks and recreation	22,999,761	-	11,925,918	24,277,178	167,403,730	14,533,726	-	241,140,313
Open space	7,146,880	-	1,189,810	30,868	2,036,402	3,545,102	-	13,949,062
Zoo/BioPark	-	-	1,217,444	13,146,824	14,010,298	3,415,007	-	31,789,573
Convention center	-	-	-	20,409,770	14,939,525	1,335,696	-	36,684,991
Total culture and recreation	35,104,480	-	18,520,480	190,634,100	428,455,087	26,147,904	-	698,862,051
Public works:								
Redevelopment	222,360	-	-	-	-	-	-	222,360
Municipal development	-	-	-	3,560,286	1,085,753	3,299,368	-	7,945,407
Storm drainage/maintenance	2,670,150	95,279,003	662,829,329	4,259,723	6,226,025	3,537,171	-	774,801,401
Total public works	2,892,510	95,279,003	662,829,329	7,820,009	7,311,778	6,836,539	-	782,969,168
Highways and streets:								
Transportation/Street maint.	17,963,719	407,618,353	136,768,205	12,911,954	62,427,220	11,994,114	-	1,649,683,565
Traffic engineering	33,676	-	-	-	6,545,019	2,227,074	-	8,805,769
Total highways and streets	17,997,395	407,618,353	136,768,205	12,911,954	68,972,239	14,221,188	-	1,658,489,334
Health:								
Consumer protection	-	-	-	-	-	107,125	-	107,125
Environmental services	-	-	178,594	2,450,912	1,271,526	3,185,373	-	7,086,405
Animal control services	50,000	-	-	-	87,200	1,848,771	-	1,985,971
Environmental health admin.	-	-	-	2,995,861	709,252	417,094	-	4,122,207
Total health	50,000	-	178,594	5,446,773	2,067,978	5,558,363	-	13,301,708

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF CAPITAL ASSETS AT COST - BY FUNCTION AND ACTIVITY**  
**JUNE 30, 2016**

Function and Activity	Land	Right of Way	Infrastructure	Buildings	Improvements Other than Buildings	Equipment	Other	Total
Human services:								
Human services	5,974,558	-	1,629,925	44,394,221	12,790,052	4,575,543	-	69,364,299
Office of senior affairs	2,257,105	-	1,381,579	35,593,825	8,896,475	4,321,146	-	52,450,130
Housing/community development	7,502,621	-	5,107,558	16,123,192	3,081,898	-	-	31,815,269
Total human services	15,734,284	-	8,119,062	96,111,238	24,768,425	8,896,689	-	153,629,698
Total capital assets allocated to functions	73,927,654	502,897,356	828,830,791	430,084,118	599,172,676	168,858,954	7,721,548	3,611,493,097
Total capital assets in service	<u>\$ 312,215,274</u>	<u>\$,145,191,669</u>	<u>\$,193,010,340</u>	<u>\$ 463,366,615</u>	<u>\$ 695,931,209</u>	<u>\$ 169,307,745</u>	<u>\$ 7,721,548</u>	<u>\$ 4,986,744,400</u>
Construction work in progress								50,238,012
								<u>\$ 5,036,982,412</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF CHANGES IN CAPITAL ASSETS AT COST - BY FUNCTION AND ACTIVITY**  
**YEAR ENDED JUNE 30, 2016**

	Balance June 30, 2015	Additions	Deductions	Balance June 30, 2016
Acquisitions prior to July 1, 1985	\$ 1,179,002,430	\$ -	\$ 62,694	\$ 1,178,939,736
Total unidentified purposes	196,311,567	-	-	196,311,567
Acquisitions after June 30, 1985:				
General government:				
City clerk/records	97,819	-	24,078	73,741
City council	33,451	4,852	-	38,303
Finance and management	14,179,706	2,419,163	-	16,598,869
Legal services	1,305,010	-	19,562	1,285,448
Mayor/CAO	144,067	13,329	-	157,396
Internal audit	44,117	-	14,900	29,217
Personnel	42,772	-	-	42,772
Planning	4,121,156	798,800	392,799	4,527,157
General services	92,207,215	524,988	-	92,732,203
City/county building	4,129,127	186,587	29,915	4,285,799
Total general government	<u>116,304,440</u>	<u>3,947,719</u>	<u>481,254</u>	<u>119,770,905</u>
Public safety:				
Fire	68,245,734	4,424,414	3,707,850	68,962,298
Police	114,694,532	5,318,583	4,505,180	115,507,935
Total public safety	<u>182,940,266</u>	<u>9,742,997</u>	<u>8,213,030</u>	<u>184,470,233</u>
Culture and recreation:				
Administration	299,032,533	63,435	1,500	299,094,468
Library	28,742,882	5,078,059	721,468	33,099,473
Museum	39,617,635	3,565,074	78,535	43,104,174
Parks and recreation	227,906,198	13,449,511	215,399	241,140,310
Open space	13,933,309	250,554	234,800	13,949,063
Zoo/BioPark	30,966,238	888,778	65,443	31,789,573
Convention center	17,795,188	18,967,856	78,054	36,684,990
Total culture and recreation	<u>657,993,983</u>	<u>42,263,267</u>	<u>1,395,199</u>	<u>698,862,051</u>
Public works:				
Redevelopment	222,360	-	-	222,360
Municipal development	7,621,691	336,439	12,724	7,945,406
Storm drainage/maintenance	772,243,748	2,719,515	161,861	774,801,402
Total public works	<u>780,087,799</u>	<u>3,055,954</u>	<u>174,585</u>	<u>782,969,168</u>
Highways and streets:				
Transporation/Street maintenance	1,607,957,644	42,085,430	359,510	1,649,683,564
Traffic engineering	8,787,400	45,860	27,490	8,805,770
Total highways and streets	<u>1,616,745,044</u>	<u>42,131,290</u>	<u>387,000</u>	<u>1,658,489,334</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF CHANGES IN CAPITAL ASSETS AT COST - BY FUNCTION AND ACTIVITY**  
**YEAR ENDED JUNE 30, 2016**

	Balance June 30, 2015	Additions	Deductions	Balance June 30, 2016
Health:				
Consumer protection	107,125	-	-	107,125
Environmental services	6,687,192	416,381	17,169	7,086,404
Animal control services	1,519,044	520,142	53,214	1,985,972
Environmental health and administration	4,150,670	(5,258)	23,205	4,122,207
Total	<u>12,464,031</u>	<u>931,265</u>	<u>93,588</u>	<u>13,301,708</u>
Human services:				
Human services	69,162,179	461,521	259,401	69,364,299
Office of senior affairs	46,330,703	6,380,153	260,727	52,450,129
Housing/community development	32,170,893	422,192	777,815	31,815,270
Total human services	<u>147,663,775</u>	<u>7,263,866</u>	<u>1,297,943</u>	<u>153,629,698</u>
Construction work in progress	84,736,135	31,794,424	66,292,547	50,238,012
Total capital assets	<u>\$ 4,974,249,470</u>	<u>\$ 141,130,782</u>	<u>\$ 78,397,840</u>	<u>\$ 5,036,982,412</u>

# CITY OF ALBUQUERQUE, NEW MEXICO

## SCHEDULE OF TRANSFERS BETWEEN FUNDS

YEAR ENDED JUNE 30, 2016

Interfund transfers were as follows:

From	To	Total
General Fund	Operating Grants Fund	\$ 7,017,837
General Fund	Metropolitan Redevelopment Fund	535,000
General Fund	Gas Road Tax Fund	378,000
General Fund	City/County Facilities Fund	2,314,000
General Fund	Capital Acquisitions Fund	1,941,001
General Fund	Refuse Disposal Operating Fund	384,000
General Fund	Transit Fund	22,577,000
General Fund	Golf Fund	850,000
General Fund	Stadium Fund	198,000
General Fund	Open Space Acq & Mgmt - Operating Fund	3,036,000
General Fund	Sales Tax Refunding Fund	10,177,000
Fire Fund	Fire Debt Service Fund	102,000
Lodgers Tax Fund	General Fund	470,000
Lodgers Tax Fund	Sales Tax Refunding Fund	6,108,000
Hospitality Tax Fund	Sales Tax Refunding Fund	1,197,000
Hospitality Tax Fund	Capital Acquisitions Fund	15,000
Law Enforcement Protection Fund	General Fund	512,000
Law Enforcement Protection Fund	Capital Acquisition	3,300,000
Law Enforcement Protection Fund	Sales Tax Refunding Fund	21,000
Capital Acquisition Fund	Transit Fund	4,000,059
Capital Acquisition Fund	Operating Grants Fund	814
Infrastructure Tax Fund Phase II	Transit Fund	13,541,919
Special Assessment Districts D/S Fund	General Fund	1,339,747
Parking Facilities Fund	General Fund	124,549
Refuse Disposal Operating Fund	General Fund	2,470,714
Transit Fund	Operating Grants Fund	(13,545)
Transit Fund	General Fund	389,998
Apartments Operating Fund	City Housing Fund	60,809
Golf Fund	General Fund	75,180
Risk Management Fund	General Fund	250,000
Open Space Acq Fund	General Fund	20,587
Communications Fund	General Fund	535,000
Urban Enhancement Trust - Principal Fund	Urban Enhancement Trust - Operating Fund	128,722
Total transfers		<u>\$ 84,057,391</u>

\* Major fund, all others are nonmajor funds

	Transfers Out	Transfers In
Statement of Revenues, Expenditures, and Changes in Fund Balances		
All Governmental Funds	\$ (80,164,686)	\$ 42,506,413
Statement of Revenues, Expenses, and Changes in Net Position		
All Proprietary Funds		
Enterprise funds	(3,107,705)	41,550,978
Internal service funds	(785,000)	-
Total transfers	<u>(84,057,391)</u>	<u>84,057,391</u>

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

Parking Facilities Fund	124,549
Refuse Disposal Fund	1,273,462
Transit Fund	389,998
Golf Course Fund	75,180
Total PILOT	<u>\$ 1,863,189</u>

## **STATISTICAL INFORMATION**



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

Schedule 1

	Fiscal Years									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>GOVERNMENTAL ACTIVITIES</b>										
Net investment in capital assets	\$ 2,624,259,680	\$ 2,653,410,465	\$ 2,886,536,263	\$ 2,955,769,681	\$ 2,985,380,232	\$ 3,007,048,501	\$ 3,020,656,484	\$ 3,062,413,252	\$ 3,074,273,612	\$ 3,024,668,686
Restricted net position	172,430,062	254,250,734	241,549,703	180,727,862	191,078,480	203,150,213	204,813,986	172,647,062	160,902,623	190,864,532
Unrestricted	<u>187,943,375</u>	<u>205,403,368</u>	<u>188,115,252</u>	<u>193,064,675</u>	<u>145,380,268</u>	<u>147,877,323</u>	<u>135,710,892</u>	<u>136,776,750</u>	<u>(226,893,512)</u>	<u>(267,531,849)</u>
Total governmental activities	<u>\$ 2,984,633,117</u>	<u>\$ 3,113,064,567</u>	<u>\$ 3,316,201,218</u>	<u>\$ 3,329,562,218</u>	<u>\$ 3,321,838,980</u>	<u>\$ 3,358,076,037</u>	<u>\$ 3,361,181,362</u>	<u>\$ 3,371,837,064</u>	<u>\$ 3,008,282,723</u>	<u>\$ 2,948,001,369</u>
<b>BUSINESS-TYPE ACTIVITIES</b>										
Invested in capital assets net of related debt	\$ 297,136,715	\$ 319,277,730	\$ 315,727,828	\$ 334,240,885	\$ 355,080,860	\$ 364,036,500	\$ 376,890,833	\$ 386,365,644	\$ 412,100,556	\$ 444,579,993
BUS Restrictd for	70,846,509	99,633,119	107,027,280	105,841,637	83,455,356	93,547,112	94,887,511	97,921,175	109,057,423	120,338,308
Unrestricted	<u>45,545,113</u>	<u>27,456,585</u>	<u>58,854,656</u>	<u>57,528,047</u>	<u>71,111,079</u>	<u>71,336,080</u>	<u>71,707,313</u>	<u>95,746,063</u>	<u>6,247,735</u>	<u>(1,289,030)</u>
Total business-type activities	<u>\$ 413,528,337</u>	<u>\$ 446,367,434</u>	<u>\$ 481,609,764</u>	<u>\$ 497,610,569</u>	<u>\$ 509,647,295</u>	<u>\$ 528,919,692</u>	<u>\$ 543,485,657</u>	<u>\$ 580,032,882</u>	<u>\$ 527,405,714</u>	<u>\$ 563,629,271</u>
<b>PRIMARY GOVERNMENT</b>										
Net investment in capital assets	\$ 2,921,396,395	\$ 2,972,688,195	\$ 3,202,264,091	\$ 3,290,010,566	\$ 3,340,461,092	\$ 3,371,085,001	\$ 3,397,547,317	\$ 3,448,778,896	\$ 3,486,374,168	\$ 3,469,248,679
Restricted for	243,276,571	353,883,853	348,576,983	286,569,499	274,533,836	296,697,325	299,701,497	270,568,237	269,960,046	311,202,840
Unrestricted	<u>233,488,488</u>	<u>232,859,953</u>	<u>246,969,908</u>	<u>250,592,722</u>	<u>216,491,347</u>	<u>219,213,403</u>	<u>207,418,205</u>	<u>232,522,813</u>	<u>(220,645,777)</u>	<u>(268,820,879)</u>
Total primary government	<u>\$ 3,398,161,454</u>	<u>\$ 3,559,432,001</u>	<u>\$ 3,797,810,982</u>	<u>\$ 3,827,172,787</u>	<u>\$ 3,831,486,275</u>	<u>\$ 3,886,995,729</u>	<u>\$ 3,904,667,019</u>	<u>\$ 3,951,869,946</u>	<u>\$ 3,535,688,437</u>	<u>\$ 3,511,630,640</u>

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

Schedule 2

	Fiscal Years									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>EXPENSES</b>										
Governmental activities										
General government	\$ 83,362,320	\$ 88,046,445	\$ 95,379,281	\$ 77,446,298	\$ 80,433,694	\$ 77,927,419	\$ 91,152,456	\$ 91,816,030	\$ 78,902,101	\$ 172,114,372
Public safety	213,014,961	231,394,560	244,206,961	250,073,745	243,380,110	240,015,231	261,698,940	234,293,128	241,956,515	251,868,575
Culture and recreation	83,397,788	101,823,409	95,918,979	98,138,890	104,794,499	96,719,041	102,417,307	101,081,647	103,281,681	71,810,012
Public works/municipal development	41,735,871	45,546,687	41,421,571	42,369,643	42,541,044	42,275,832	34,424,930	25,177,434	30,883,513	31,089,477
Health and welfare	18,641,757	19,227,340	19,522,985	19,308,860	18,268,736	18,745,996	22,132,211	18,573,931	19,054,514	21,153,507
Human services	51,950,385	55,932,309	56,543,805	56,368,816	54,737,136	53,488,535	54,301,692	59,237,769	61,785,011	64,657,086
Housing	23,875,925	37,234,930	38,416,273	39,736,171	46,158,809	41,778,253	57,222,278	60,071,740	63,040,085	2,228,411
Highways and streets	5,330,345	6,284,061	4,285,536	9,516,515	10,080,892	4,935,189	2,894,882	1,769,579	2,608,611	47,663,579
Interest and other charges	17,329,247	17,504,836	15,775,006	14,192,497	14,064,988	14,875,661	15,318,069	17,901,735	15,762,527	18,610,091
Total governmental activities	<u>538,638,599</u>	<u>602,994,577</u>	<u>611,470,397</u>	<u>607,151,435</u>	<u>614,459,908</u>	<u>590,761,157</u>	<u>641,562,765</u>	<u>609,922,993</u>	<u>617,274,558</u>	<u>681,195,110</u>
Business-type activities										
Airport	62,265,198	63,872,083	66,059,318	63,408,983	66,720,599	64,403,327	65,292,380	59,726,925	54,469,456	53,566,747
Refuse disposal	47,897,085	53,557,483	51,775,307	48,717,084	47,902,071	51,937,557	59,766,796	56,386,211	59,769,723	60,950,119
Housing authority	-	30,591,486	33,493,993	32,823,808	30,159,407	31,808,191	31,129,099	32,508,011	30,071,243	-
Transit	47,972,405	49,530,565	55,936,200	53,820,695	53,938,575	54,967,799	54,128,970	59,893,974	59,521,339	60,659,364
Other non-major business-type activities expenses	5,082,673	16,104,553	15,859,656	15,382,640	15,555,029	14,747,865	15,091,988	15,686,259	14,926,144	15,795,867
Total business-type activities	<u>163,217,361</u>	<u>213,656,170</u> <sup>0</sup>	<u>223,124,474</u>	<u>214,153,210</u>	<u>214,275,681</u>	<u>217,864,739</u>	<u>225,409,233</u>	<u>224,201,380</u>	<u>218,757,905</u>	<u>190,972,097</u>
Total primary government	<u>\$ 701,855,960</u>	<u>\$ 816,650,747</u> <sup>0</sup>	<u>\$ 834,594,871</u>	<u>\$ 821,304,645</u>	<u>\$ 828,735,589</u>	<u>\$ 808,625,896</u>	<u>\$ 866,971,998</u>	<u>\$ 834,124,373</u>	<u>\$ 836,032,463</u>	<u>\$ 872,167,207</u>
<b>PROGRAM REVENUES</b>										
Governmental activities										
Charges for services										
General government	\$ 39,930,676	\$ 35,997,143	\$ 33,706,139	\$ 33,487,741	\$ 32,628,136	\$ 35,218,812	\$ 43,146,843	\$ 34,432,453	\$ 35,413,846	\$ 39,439,221
Public services	5,356,710	17,633,271	14,670,095	14,047,361	10,841,345	8,758,246	7,620,051	8,168,017	6,797,809	6,304,857
Other	22,251,900	14,531,275	15,648,299	14,734,462	15,207,488	17,664,679	17,332,156	20,359,090	23,757,139	24,448,196
Operating grants and contributions	32,039,118	33,841,812	31,933,150	34,045,040	34,971,751	29,540,423	37,059,649	37,953,228	37,234,874	31,023,081
Capital grants and contributions	216,178	8,603,682	-	-	22,742,337	22,742,337	12,575,140	8,535,527	6,239,990	16,151,012
Total governmental activities	<u>99,794,582</u>	<u>110,607,183</u> <sup>0</sup>	<u>95,957,683</u>	<u>96,314,604</u>	<u>116,391,057</u>	<u>113,924,497</u>	<u>117,733,839</u>	<u>109,448,315</u>	<u>109,443,658</u>	<u>117,366,367</u>
Business-type activities										
Charges for services										
Airport	68,214,647	74,229,742	70,916,909	70,434,129	69,620,917	74,074,236	72,074,453	69,941,310	64,944,749	65,132,863
Refuse disposal	50,430,182	52,489,420	52,955,760	52,345,632	61,435,325	62,097,824	62,530,991	63,811,902	70,383,644	71,271,880
Other	19,621,912	21,211,082	22,312,992	21,184,003	23,835,232	23,860,528	27,218,713	27,700,326	25,481,658	25,564,387
Operating grants and contributions	26,027,625	29,081,729	27,118,913	28,538,994	30,147,543	27,867,345	28,328,381	28,030,249	-	-
Capital grants and contributions	20,552,706	25,520,864	40,122,835	20,475,033	7,528,148	19,147,768	16,686,745	28,567,552	16,751,288	28,810,356
Total business-type activities	<u>184,847,072</u>	<u>202,532,837</u> <sup>0</sup>	<u>213,427,409</u>	<u>192,977,791</u>	<u>192,567,165</u>	<u>207,047,701</u>	<u>206,839,283</u>	<u>218,051,339</u>	<u>177,561,339</u>	<u>190,779,486</u>
Total primary government	<u>\$ 284,641,654</u>	<u>\$ 313,140,020</u> <sup>0</sup>	<u>\$ 309,385,092</u>	<u>\$ 289,292,395</u>	<u>\$ 308,958,222</u>	<u>\$ 320,972,198</u>	<u>\$ 324,573,122</u>	<u>\$ 327,499,654</u>	<u>\$ 287,004,997</u>	<u>\$ 308,145,853</u>

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

Schedule 2

	Fiscal Years									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>NET (EXPENSE)/REVENUE</b>										
Governmental activities	\$438,844,017	\$(492,387,394)	\$(515,512,714)	\$(510,836,831)	\$(498,068,851)	\$(476,836,660)	\$(523,828,926)	\$(500,474,678)	\$(507,830,900)	\$(563,828,743)
Business-type activities	21,629,711	(11,123,333)	(9,697,065)	(21,175,419)	(21,708,516)	(10,817,038)	(18,569,950)	(6,150,041)	(41,196,566)	(192,611)
Total primary government	<u>\$417,214,306</u>	<u>\$503,510,727</u>	<u>\$(525,209,779)</u>	<u>\$(532,012,250)</u>	<u>\$(519,777,367)</u>	<u>\$(487,653,698)</u>	<u>\$(542,398,876)</u>	<u>\$(506,624,719)</u>	<u>\$(549,027,466)</u>	<u>\$(564,021,354)</u>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>										
Governmental activities										
Taxes										
Property taxes	\$ 108,690,517	\$ 122,348,148	\$ 126,974,613	\$ 133,748,091	\$ 133,171,398	\$ 134,970,278	\$ 139,945,235	\$ 137,384,733	\$ 139,617,359	\$ 142,026,302
Franchise taxes	19,439,256	20,035,776	19,436,954	20,510,529	24,296,180	26,771,801	25,880,642	25,725,873	27,518,551	25,360,700
Gross receipts taxes, local option	187,007,560	179,652,214	151,311,541	131,356,792	144,932,348	151,098,767	152,832,133	156,085,343	163,868,507	164,817,849
Other taxes	12,959,738	13,802,819	12,252,706	11,993,968	12,146,822	12,096,851	12,425,479	12,947,898	13,650,018	14,240,875
Shared taxes and fees	197,343,767	198,743,231	186,640,709	179,798,473	182,903,523	185,031,096	187,650,180	186,990,205	197,182,559	196,698,865
Grants and contributions not restricted to specific programs	38,863,931	45,241,380	19,485,714	23,653,996	6,309,436	8,737,623	77,478	41,839	148,660	39,611
Payment in lieu of taxes	5,111,853	5,018,751	4,921,566	5,182,185	59,130	53,231	19,885	6,079	15,788	21,472
Unrestricted investment earnings	19,994,223	20,565,992	11,793,621	9,813,405	2,689,722	3,512,577	1,283,269	3,149,440	3,476,191	8,018,539
Special assessments collected	-	-	-	-	-	-	25,497,795	1,146,093	1,032,235	-
Miscellaneous revenue	30,737,892	50,543,429	224,307,828	40,495,040	29,101,131	22,931,923	12,133,068	28,339,233	16,930,646	11,033,711
Unrealized gain (loss) on investments	-	-	-	-	-	-	-	-	(3,660,383)	544,585
Transfers between gov't and business type	(31,062,927)	(35,132,896)	(38,475,887)	(32,354,648)	(29,078,967)	(32,130,430)	(30,810,913)	(40,686,356)	(32,153,092)	(38,443,272)
Total governmental activities	<u>589,085,810</u>	<u>620,818,844</u> <sup>0</sup>	<u>718,649,365</u>	<u>524,197,831</u>	<u>506,530,723</u>	<u>513,073,717</u>	<u>526,934,251</u>	<u>511,130,380</u>	<u>527,627,039</u>	<u>524,359,237</u>
Business-type activities										
Unrestricted investment earnings	4,022,531	3,937,365	1,188,169	554,815	799,058	535,264	769,585	1,014,474	1,358,579	2,320,979
Special assessments collected	-	-	-	-	-	-	-	(71,180)	-	-
Miscellaneous	2,453,046	4,892,169	5,275,339	4,266,761	3,867,217	5,323,865	1,555,417	1,265,502	1,203,214	1,305,751
Transfers between gov't and business type	-	35,132,896	38,475,887	32,354,648	29,078,967	32,130,430	30,810,913	40,686,356	-	-
GR Transfers-BUS	-	-	-	-	-	-	-	-	32,153,092	38,443,272
Total business-type activities	<u>6,475,577</u>	<u>43,962,430</u> <sup>0</sup>	<u>44,939,395</u>	<u>37,176,224</u>	<u>33,745,242</u>	<u>37,989,559</u>	<u>33,135,915</u>	<u>42,895,152</u>	<u>34,714,885</u>	<u>42,070,002</u>
Total primary government	<u>\$ 595,561,387</u>	<u>\$ 664,781,274</u> <sup>0</sup>	<u>\$ 763,588,760</u>	<u>\$ 561,374,055</u>	<u>\$ 540,275,965</u>	<u>\$ 551,063,276</u>	<u>\$ 560,070,166</u>	<u>\$ 554,025,532</u>	<u>\$ 562,341,924</u>	<u>\$ 566,429,239</u>
<b>CHANGE IN NET POSITION</b>										
Governmental activities	150,241,793	128,431,450	203,136,651	13,361,000	8,461,872	36,237,057	3,105,325	10,655,702	19,796,139	(39,469,506)
Business-type activities	28,105,288	32,839,097	35,242,330	16,000,805	12,036,726	27,172,521	14,565,965	36,745,111	(6,481,681)	41,877,391
Total primary government	<u>\$ 178,347,081</u>	<u>\$ 161,270,547</u>	<u>\$ 238,378,981</u>	<u>\$ 29,361,805</u>	<u>\$ 20,498,598</u>	<u>\$ 63,409,578</u>	<u>\$ 17,671,290</u>	<u>\$ 47,400,813</u>	<u>\$ 13,314,458</u>	<u>\$ 2,407,885</u>

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

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**GOVERNMENTAL ACTIVITIES**  
**TAX 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
2007	\$ 187,215,960	8,150,721	453,447	1,523,639	187,007,560	108,690,517	19,439,256	2,162,060	10,797,678	\$ 525,440,838
2008	\$ 188,764,768	7,808,161	471,844	1,698,458	179,652,214	122,348,148	20,035,776	2,300,469	11,502,350	\$ 534,582,188
2009	\$ 175,737,324	7,897,649	422,616	1,562,016	151,311,541	126,974,613	19,436,954	2,042,117	10,210,589	\$ 495,595,419
2010	\$ 168,133,352	7,741,431	378,298	1,787,714	131,356,792	133,748,091	20,510,529	1,999,261	9,994,707	\$ 475,650,175
2011	\$ 171,728,908	7,426,531	28,288	1,862,253	144,932,348	133,171,398	24,296,180	2,025,377	10,121,445	\$ 495,592,728
2012	\$ 174,905,828	6,499,511	311 (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

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

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

Schedule 4

	Fiscal Years			
	2007	2008	2009	2010
<b>GENERAL FUND</b>				
Reserved	\$ 8,402,072	\$ 4,696,560	\$ -	\$ 1,019,224
Unreserved	76,244,763	53,989,007	43,264,535	44,145,165
Total general fund	<u>\$ 84,646,835</u>	<u>\$ 58,685,567</u>	<u>\$ 43,264,535</u>	<u>\$ 45,164,389</u>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>				
Reserved	57,381,957	78,199,524	101,524,245	72,775,674
Unreserved reported in:				
Special revenue funds	38,795,673	42,728,336	36,221,184	28,303,639
Capital projects funds	149,976,227	256,465,833	233,459,918	178,833,235
Total all other governmental funds	<u>\$ 246,153,857</u>	<u>\$ 377,393,693</u>	<u>\$ 371,205,347</u>	<u>\$ 279,912,548</u>

	2011	2012	2013	2014	2015	2016
<b>GENERAL FUND</b>						
Nonspendable	\$ 36,576	\$ 27,989	\$ 46,753	\$ 63,315	\$ 22,960	\$ 102,774
Restricted	1,339,307	-	-	-	-	-
Committed	38,709,667	41,400,000	41,450,000	44,935,000	42,842,000	43,881,000
Unassigned	13,139,649	17,796,410	16,842,783	18,445,460	20,443,558	15,969,175
Total general fund	<u>\$ 53,225,199</u>	<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>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>						
Nonspendable	30,164,127	29,802,969	28,354,672	28,341,115	24,657,101	25,639,462
Restricted	253,637,110	292,125,514	338,235,571	288,537,287	56,935,446	361,483,492
Committed	24,556,599	24,799,578	37,291,758	19,582,960	19,702,381	15,344,190
Assigned	1,159,106	1,000,383	2,119,536	3,998,370	1,775,280	2,575,536
Unassigned	(3,654)	(3,654)	(13,515)	(92,797)	(46,234)	-
Total all other governmental funds	<u>\$ 309,513,288</u>	<u>\$ 347,724,790</u>	<u>\$ 405,988,022</u>	<u>\$ 340,366,935</u>	<u>\$ 103,023,974</u>	<u>\$ 405,042,680</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									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>REVENUES</b>										
Taxes	\$ 336,354	\$ 339,487	\$ 317,507	\$ 301,882	\$ 314,819	\$ 325,370	\$ 328,160	\$ 332,911	\$ 342,934	\$ 348,217
Licenses and permits	16,027	13,455	10,442	10,038	10,410	12,166	14,591	14,805	14,569	14,837
Intergovernmental	269,415	277,794	240,261	236,466	246,943	246,368	235,123	233,905	238,598	242,398
Charges for services	47,381	47,932	48,526	49,897	47,866	51,046	51,712	51,026	54,849	57,038
Fines and forfeitures	10,719	13,341	10,663	9,018	6,200	3,631	3,164	2,542	1,998	982
Investment earnings	15,667	15,940	9,538	8,797	2,255	2,911	1,118	2,700	3,035	7,305
Special assessments	2,429	1,926	1,912	908	767	575	3,865	3,492	3,502	4,390
Collections on real estate contracts receivable	-	-	-	-	476	-	-	-	-	-
Miscellaneous	28,612	25,777	14,813	13,138	19,187	14,567	13,167	8,659	8,608	16,342
Total revenues	<u>726,604</u>	<u>735,652</u>	<u>653,662</u>	<u>630,144</u>	<u>648,923</u>	<u>656,634</u>	<u>650,900</u>	<u>650,040</u>	<u>668,093</u>	<u>691,509</u>
<b>EXPENDITURES</b>										
General government	97,887	90,803	80,192	75,293	74,351	75,028	87,415	80,490	84,247	93,754
Public Safety	189,609	214,301	222,609	229,141	223,325	228,727	228,962	229,230	235,264	244,639
Culture and recreation	68,479	71,449	72,487	73,987	72,768	74,058	80,693	81,846	82,978	91,124
Public works	34,230	36,831	31,040	31,542	30,712	29,650	32,553	31,128	14,963	27,389
Highways and streets	-	-	-	-	-	-	-	-	22,952	22,903
Health and human services	69,390	71,627	72,031	68,826	67,160	67,320	70,995	75,566	77,101	82,834
Housing	5,330	6,366	4,299	9,765	10,136	4,779	3,129	1,832	2,916	1,672
Capital outlay	168,185	139,951	146,583	138,018	161,665	130,465	142,003	163,413	131,040	69,686
Debt service										
Principal retirement	80,400	78,752	70,246	77,524	53,210	56,441	59,151	58,867	59,588	64,273
Interest	15,785	15,796	15,999	15,469	15,209	16,944	18,379	21,533	21,569	23,597
Fiscal agent fees and other fees	924	1,335	814	1,215	860	604	923	1,681	926	1,328
Total expenditures	<u>730,219</u>	<u>727,211</u>	<u>716,300</u>	<u>720,780</u>	<u>709,396</u>	<u>684,016</u>	<u>724,203</u>	<u>745,586</u>	<u>733,544</u>	<u>723,199</u>
Excess of revenues under expenditures	(3,615)	8,441	(62,638)	(90,636)	(60,473)	(27,382)	(73,303)	(95,546)	(65,451)	(31,690)
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers in	50,785	49,658	31,832	52,565	25,290	27,714	41,516	37,178	39,650	42,506
Transfers out	(81,579)	(84,541)	(70,058)	(80,402)	(54,119)	(59,594)	(70,677)	(77,908)	(71,613)	(80,165)
Insurance recovery	-	-	-	-	-	-	-	258	-	-
Unrealized gain (loss) on investments	-	-	-	-	6,746	10,784	11,448	6,211	(3,660)	226
Premiums on bonds issued	-	(16,183)	-	(40,535)	-	(11,330)	-	(45,005)	8,841	11,985
Proceeds from refunded bonds	-	16,655	-	41,274	-	30,185	-	48,635	-	-
Bonds and notes issued	36,000	131,249	82,657	24,940	136,403	73,834	148,394	65,660	99,582	110,973
Total other financing sources (uses)	<u>5,206</u>	<u>96,838</u>	<u>44,431</u>	<u>(2,158)</u>	<u>114,320</u>	<u>71,593</u>	<u>130,681</u>	<u>35,029</u>	<u>72,800</u>	<u>85,525</u>
Net change in fund balance	<u>\$ 1,591</u>	<u>\$ 105,279</u>	<u>\$ (18,207)</u>	<u>\$ (92,794)</u>	<u>\$ 53,847</u>	<u>\$ 44,211</u>	<u>\$ 57,378</u>	<u>\$ (60,517)</u>	<u>\$ 7,349</u>	<u>\$ 53,835</u>
Debt services as a percentage of non-capital expenditures	17.11 %	16.10 %	15.14 %	15.96 %	12.49 %	13.26 %	13.32 %	13.81 %	13.47 %	13.45 %

**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	Estimated	Assessed
Ended	Residential	Commercial	Centrally	Personal/	Residential	Commercial	Assessed	Direct	Actual	Value as a
June 30,	Property	Property	Assessed	Livestock	Property	Property	Value	Tax	Value	Percentage of
					(2)	(3)		(1)		Actual Value
2007	7,269,163,333	3,455,322,706	342,401,308	382,554,459	(375,626,598)	(1,215,646,430)	9,858,168,778	11.148	34,382,708,126	28.67%
2008	8,015,865,525	4,041,061,548	367,219,331	434,366,502	(392,119,005)	(1,516,627,863)	10,949,766,038	11.112	38,614,152,871	28.36%
2009	8,635,943,668	4,129,499,573	374,068,647	439,060,732	(406,557,331)	(1,591,003,466)	11,581,011,823	11.180	40,776,494,354	28.40%
2010	9,036,506,588	4,557,471,140	325,907,636	437,683,730	(423,100,409)	(1,635,392,025)	12,299,076,660	11.410	43,115,823,105	28.53%
2011	8,865,248,519	4,413,339,766	383,474,990	411,253,859	(433,022,911)	(1,719,827,913)	11,920,466,310	11.410	42,262,213,616	28.21%
2012	8,933,863,530	4,445,884,101	391,592,916	389,402,170	(443,606,876)	(1,765,705,997)	11,951,429,844	11.520	42,524,752,904	28.10%
2013	9,011,849,820	4,296,529,471	398,029,323	386,703,801	(456,945,263)	(1,759,777,676)	11,876,389,476	11.520	42,321,658,904	28.06%
2014	9,174,091,524	4,317,942,856	364,457,735	381,542,802	(459,371,728)	(1,811,616,794)	11,967,046,395	11.520	42,756,861,613	27.99%
2015	9,437,709,142	4,276,589,544	384,857,648	394,397,612	(479,249,595)	(1,806,936,642)	12,207,367,709	11.520	43,524,186,024	28.05%
2016	9,683,816,357	4,295,759,799	367,466,788	407,376,658	(496,775,380)	(1,871,967,040)	12,385,677,182	11.520	44,307,566,372	27.95%

Source: Bernalillo County Abstract of Property Reported For Taxation

Note: Bernalillo County assesses property at 33.3% of assessed valuation in accordance with Sections 7-37-7 and 7-37-7.1 NMSA 1978.

Estimated actual value is calculated by dividing assessed value by those percentages. Tax rates are per \$1,000 of assessed value.

- (1) Weighted average of residential rate and non-residential (commercial) rate based on percentage of each type to total assessed value.
- (2) Residential exemptions are Head of Household (\$2,000) and Veteran (\$4,000) and low income/age (65 years old with less then \$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)
2007	109,792,820	106,845,546	97.32 %	2,374,766	109,220,312	99.48 %
2008	121,750,532	117,075,560	96.16 %	4,107,019	121,182,579	99.53 %
2009	128,698,136	122,483,590	95.17 %	3,188,928	125,672,518	97.65 %
2010	137,620,118	128,323,241	93.24 %	4,025,478	132,348,719	96.17 %
2011	136,017,057	128,514,760	94.48 %	4,454,464	132,969,224	97.76 %
2012	137,680,758	130,707,502	94.94 %	4,732,716	135,440,218	98.37 %
2013	136,815,825	132,352,911	96.74 %	4,535,781	136,888,692	100.05 %
2014	137,860,639	133,570,662	96.89 %	4,407,888	137,978,550	100.09 %
2015	140,181,218	135,987,851	97.01 %	4,014,171	140,002,022	99.87 %
2016	142,214,748	138,314,977	97.26 %	5,303,082	143,618,059	100.99 %

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

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

# CITY OF ALBUQUERQUE, NEW MEXICO

## TAXABLE SALES BY CATEGORY CURRENT YEAR AND TEN YEARS AGO

Schedule 8

Tax Remitter (1)	Fiscal Year 2016			Fiscal Year 2006		
	Taxable Sales (\$ millions)	Rank	Percentage of Total	Taxable Sales (\$ millions)	Rank	Percentage of Total
Retail Trade	\$ 5,277.1	1	33.66 %	\$ 4,695.4	1	33.58 %
Professional scientific and technical services	1,635.6	2	10.43 %	1,282.2	4	9.17 %
Accommodation and food services	1,519.1	3	9.69 %	989.0	5	7.07 %
Health care	1,466.0	4	9.35 %	879.8	6	6.29 %
Other services	1,389.8	5	8.86 %	1,516.6	3	10.85 %
Construction	1,213.6	6	7.74 %	1,797.4	2	12.85 %
Information and cultural industries	771.3	7	4.92 %	265.3	11	1.90 %
Utilities	524.8	8	3.35 %	461.1	8	3.31 %
Wholesale trade	383.7	9	2.45 %	199.4	12	1.43 %
Manufacturing	380.4	10	2.43 %	806.9	7	5.77 %
Real estate & leasing	334.9	11	2.14 %	278.0	10	1.99 %
Admin and support	232.7	12	1.48 %	73.0	15	0.52 %
Unclassified establishments	122.6	13	0.78 %	108.9	13	0.78 %
Finance and insurance	121.6	14	0.78 %	46.6	17	0.33 %
Transportation and warehousing	106.1	15	0.68 %	390.5	9	2.79 %
Arts entertainment and recreation	101.7	16	0.65 %	95.2	14	0.68 %
Educational services	89.9	17	0.57 %	64.9	16	0.46 %
Management of companies	14.4	18	0.09 %	11.7	18	0.08 %
Agriculture	6.6	19	0.04 %	1.0	21	0.01 %
Mining	0.9	20	0.01 %	8.1	20	0.06 %
Public administration	(14.6)	21	(0.09)%	11.6	19	0.08 %
Total taxable gross receipts	<u>\$ 15,678.2</u>		<u>100.01 %</u>	<u>\$ 13,982.6</u>		<u>100.00 %</u>

(1) By NAICS Sectors

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

Schedule 9

Fiscal Year	Total Tax Levy(1)	City	Bernalillo County	State of New Mexico	Abq. Public Schools	Central NM Community College(2)			
2007	44.766	11.148	8.575	1.291	8.489	3.184	0.936	6.487	4.655
2008	46.170	11.113	8.464	1.250	10.582	3.151	0.926	6.429	4.255
2009	46.535	11.180	8.697	1.150	10.637	3.187	0.937	6.500	4.247
2010	46.958	11.410	8.500	1.530	10.656	3.271	0.931	6.400	4.260
2011	47.285	11.410	8.825	1.530	10.656	3.273	0.931	6.400	4.260
2012	42.831	11.520	8.907	1.362	10.645	3.322	0.934	6.400	4.368
2013	43.089	11.520	9.082	1.360	10.652	3.402	0.935	6.400	4.313
2014	44.232	11.520	9.511	1.360	10.653	3.435	0.935	6.400	4.325
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

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

- (1) Weighted average residential and non-residential property.
- (2) Previously Technical Vocational Institute

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**DIRECT AND OVERLAPPING GROSS RECEIPTS (SALES) TAX RATES**  
**LAST TEN FISCAL YEARS**

Schedule 10

Fiscal Year	Tax Rate Imposed on City Residents by:					Effective City Rate <sup>3</sup>
	State	Less: State Credit	City <sup>1</sup>	County	Total Rate in City	
2007						
7/1/06-12/31/06	5.0000	-	1.3125	0.5625	6.8750	2.5375
1/1/07-6/30/07	5.0000	-	1.1875	0.6875	6.8750	2.4125
2008						
7/1/07-12/31/07	5.0000	-	1.1875	0.6875	6.8750	2.4125
1/1/08-6/30/08	5.0000	-	1.1875	0.6875	6.8750	2.4125
2009						
7/1/08-12/31/08	5.0000	-	1.0625	0.6875	6.7500	2.2875
1/1/09-6/30/09	5.0000	-	1.0625	0.6875	6.7500	2.2875
2010						
7/1/09-12/31/09	5.0000	-	1.0625	0.8125	6.8750	2.2875
1/1/10-6/30/10	5.0000	-	0.8125	0.8125	6.6250	2.0375
2011						
7/1/10-12/31/10	5.1250	-	1.0625	0.8125	7.0000	2.2875
1/1/11-6/30/11	5.1250	-	1.0625	0.8125	7.0000	2.2875
2012						
7/1/11-12/31/11	5.1250	-	1.0625	0.8125	7.0000	2.2875
1/1/12-6/30/12	5.1250	-	1.0625	0.8125	7.0000	2.2875
2013						
7/1/12-12/31/12	5.1250	-	1.0625	0.8125	7.0000	2.2875
1/1/13-6/30/13	5.1250	-	1.0625	0.8125	7.0000	2.2875
2014						
7/1/13-12/31/13	5.1250	-	1.0625	0.8125	7.0000	2.2875
1/1/14-6/30/14	5.1250	-	1.0625	0.8125	7.0000	2.2875
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

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**  
**PRINCIPLE PROPERTY TAX PAYERS**  
**CURRENT YEAR AND TEN YEARS AGO**

Schedule 11

2016 (Tax Year 2015)

Name of Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Valuation
PNM Electric	134,991,770	1	1.09%
Qwest Corp	39,695,868	2	0.32%
New Mexico Gas Company	29,280,542	3	0.24%
Comcast of NM Inc.	28,110,898	4	0.23%
Southwest Airlines	22,117,361	5	0.18%
VTR Lovelace MC & Rehab LLC	19,655,876	6	0.16%
Verizon Wireless	18,610,283	6	0.15%
Mall at Cottonwood LLC	15,960,737	7	0.13%
AT & T Mobility LLC	15,653,089	8	0.13%
Presbyterian Health Care Service	<u>13,982,048</u>	9	<u>0.11%</u>
Total	338,058,472		2.74%
Total taxable valuation	12,385,677,182		

2006 (Tax Year 2005)

Name of Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Valuation
Publick Service Company of NM	97,108,294	1	1.04%
Qwest	96,234,524	2	1.03%
Southwest Airlines	20,079,667	3	0.22%
Crescent Real Estate	18,726,794	4	0.20%
Comcast Cablevision of NM	17,554,859	5	0.19%
Heitman Properties of NM (Coronato Mall)	16,866,414	6	0.18%
Simon Property Group (Cottonwood Mall)	16,684,032	7	0.18%
Verizon Wireless	16,585,876	8	0.18%
Voice Stream PCS II Corporation	13,534,419	9	0.15%
ALLTEL Communications	<u>11,000,035</u>	10	<u>0.12%</u>
Total	324,374,914		3.49%
Total taxable valuation	9,307,580,592		

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

Fiscal Year	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)	Population (2)	Personal Income (1)
2007	679,033,722	2.45%	1,317	515,396	27,679,000,000
2008	726,424,979	2.48%	1,392	521,999	29,307,000,000
2009	668,538,920	2.21%	1,265	528,687	30,247,000,000
2010	593,943,645	1.89%	1,093	543,302	31,450,000,000
2011	626,964,084	1.99%	1,149	545,852	31,500,000,000
2012	636,018,468	1.99%	1,151	552,804	32,000,000,000
2013	701,429,505	2.15%	1,265	554,621	32,600,000,000
2014	692,163,356	2.09%	1,244	556,495	33,100,000,000
2015	703,774,341	-%	1,265	556,495	N/A
2016	737,733,555	-%	1,319	559,131	N/A

(1) Population and personal income data used to calculate Per Capita and % of Personal Income are from Bureau of Business & Economic Research, UNM (BBER).

(2) 2015 Population data is from 2015 American Community Survey - 1 year estimates

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

Schedule 13

<u>Fiscal Year</u>	<u>General Obligation Bonds Outstanding</u>	<u>Estimated Taxable Value</u>	<u>Percentage of Estimated Taxable Value of Property to Bonds Outstanding</u>	<u>G.O. Bonds Per Capita</u>	<u>Population (1)</u>
2007	235,765,000	9,858,168,778	2.39%	457.44	515,396
2008	292,620,000	10,949,766,038	2.67%	560.58	521,999
2009	297,968,000	11,581,011,823	2.57%	563.60	528,687
2010	257,880,000	12,299,076,660	2.10%	474.65	543,302
2011	323,805,000	11,920,466,310	2.72%	593.21	545,852
2012	349,260,000	11,951,429,844	2.92%	633.01	551,742
2013	375,029,000	11,876,389,476	3.16%	676.19	554,621
2014	354,380,000	11,967,046,395	2.96%	636.81	556,495
2015	365,921,000	12,207,367,709	3.00%	656.75	557,169
2016	391,458,000	12,414,140,796	3.15%	700.13	559,121

(1) U.S. CENSUS 2015 1-Year Estimates

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

Schedule 14

<u>Governmental Agency</u>	<u>G.O. Debt</u>	<u>Tax Year 2015 Assessed Valuation</u>	<u>Percent Applicable to City</u>	<u>Net Overlapping</u>
City of Albuquerque	\$ 427,614,000	\$ 12,414,140,796	100.00 %	\$ 427,614,000
Albuquerque Public Schools	559,575,000	15,849,486,540	78.33 %	438,288,194
Albuquerque Metropolitan Arroyo Flood Control Authority	38,550,000	14,539,757,719	85.38 %	32,914,244
Central New Mexico Community College	71,310,000	17,805,807,927	69.72 %	49,717,058
Bernalillo County	114,336,000	15,410,437,184	80.56 %	92,105,317
State of New Mexico	389,270,000	58,412,964,620	21.25 %	82,729,110
Total direct & overlapping general obligation (G.O.) bond debt				<u>\$ 1,123,367,923</u>

Gross G.O. Bonded Debt (includes general purpose and storm sewer bonds)	<u>\$ 427,614,000</u>
Net G.O. Bonded Debt	<u>\$ 427,614,000</u>

Source: City of Albuquerque Treasury Dept.

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

Schedule 15

	Fiscal Years									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Debt Limit	\$ 394,326,751	\$ 437,990,642	\$ 463,240,473	\$ 491,963,066	\$ 476,818,652	\$ 478,057,194	\$ 475,055,579	\$ 478,681,856	\$ 488,294,708	\$ 496,565,632
Total net debt applicable to limit	266,936,751	246,435,000	249,060,000	236,120,032	286,700,000	310,940,000	295,774,000	354,380,000	361,195,000	391,458,000
Legal debt margin	127,390,000	191,555,642	214,180,473	255,843,034	190,118,652	167,117,194	179,281,579	124,301,856	127,099,708	105,107,632
Total net debt applicable to the limit as a percentage of debt limit	68 %	56 %	54 %	48 %	60 %	65 %	62 %	74 %	74 %	79 %

Debt Limit (1)

Debt applicable to limit: General Obligation Bonds - General Purpose Only

Legal debt margin

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

# CITY OF ALBUQUERQUE, NEW MEXICO

## PLEDGED REVENUE COVERAGE

### LAST TEN FISCAL YEARS

Schedule 16

Airport Bonds						Refuse Bonds				
Fiscal Year	Revenues	Less:	Net Available Revenue	Debt Service	Coverage	Revenues	Less:	Net Available Revenue	Debt Service	Coverage
		Operating Expenses					Operating Expenses			
2007	67,969	27,618	40,351	25,257	1.60	54,143	42,013	12,130	5,131	2.36
2008	75,256	29,846	45,410	25,875	1.75	57,088	46,595	10,493	5,090	2.06
2009	65,997	30,195	35,802	26,855	1.33	57,163	44,943	12,220	4,981	2.45
2010	67,824	29,541	38,283	26,649	1.44	54,068	43,329	10,739	4,945	2.17
2011	65,776	29,827	35,949	26,209	1.37	62,172	45,337	16,835	4,988	3.38
2012	67,686	30,649	37,037	24,883	1.49	63,766	46,399	17,367	4,978	3.49
2013	68,808	30,150	38,658	24,272	1.59	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	64,813	29,105	35,708	14,233	2.51	71,166	46,953	24,213	427	56.70
2016	65,880	28,492	37,388	12,614	2.96	NA	NA	NA	NA	NA*

\* Refuse Disposal Fund paid off all Revenue Bonds on July 1, 2015

Sales Tax Revenue Bonds						Golf Course Revenue Bonds				
Fiscal Year	Revenues	Less:	Net Available Revenue	Debt Service	Coverage	Revenues	Less:	Net Available Revenue	Debt Service	Coverage
		Operating Expenses					Operating Expenses			
2007	234,161	-	234,161	13,105	17.87	3,979	4,001	(22)	344	(0.06)
2008	234,503	-	234,503	10,226	22.93	4,285	4,143	142	343	0.41
2009	222,477	-	222,477	10,472	21.24	4,688	3,788	900	345	2.61
2010	210,663	-	210,663	12,624	16.69	4,218	3,694	524	342	1.53
2011	215,704	-	215,704	10,305	20.93	3,937	3,902	35	347	0.10
2012	218,897	-	218,897	12,697	17.24	-	-	-	-	DIV/0
2013	221,872	-	221,872	11,348	19.55	N/A	N/A	N/A	N/A	N/A
2014	227,217	-	227,217	15,169	14.98	N/A	N/A	N/A	N/A	N/A *
2015	235,893	-	235,893	14,050	16.79	N/A	N/A	N/A	N/A	N/A
2016	239,952	-	239,952	17,837	13.45	N/A	N/A	N/A	N/A	N/A

\* 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**  
**PRINCIPLE EMPLOYERS**  
**CURRENT YEAR AND TEN YEARS AGO**

Schedule 17

2016				2006			
Employer	Employees	Rank	Percentage of Total Albuquerque MSA Employment	Employer	Employees	Rank	Percentage of Total Albuquerque MSA Employment
University of New Mexico	16,046	1	4.19 %	University of New Mexico	14,050	1	3.63 %
Albuquerque Public Schools	15,463	2	4.04 %	Albuquerque Public Schools	11,700	2	3.02 %
Sandia National Labs	10,334	3	2.70 %	Kirtland Air Force Base (Civilian)	9,680	3	2.50 %
Presbyterian	9,372	4	2.45 %	Sandia National Labs	7,720	4	1.99 %
Kirtland Air Force Base (Civilian)	7,686	5	2.01 %	Presbyterian	6,900	5	1.78 %
UNM Hospital	6,825	6	1.78 %	City of Albuquerque	6,680	6	1.73 %
City of Albuquerque	5,742	7	1.50 %	State of New Mexico	5,660	7	1.46 %
State of New Mexico	4,875	8	1.27 %	Intel Corporation	5,500	8	1.42 %
Kirtland Airforce Base (Military)	4,184	9	1.09 %	Lovelace Health Systems	5,200	9	1.34 %
Veterans Hospital	2,897	10	0.76 %	Kirtland Air Force Base (Milliary Active Duty)	5,090	10	1.31 %
Total	83,424		21.79 %		78,180		20.18 %

Source: Albuquerque Economic Development, and listed Employers

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

Schedule 18

Fiscal Year	City of Albuquerque Population (1)	Metropolitan Statistical Area						
		MSA Population (1)	Personal Income Billions \$	Per Capita Personal Income	Civilian Labor Force	Civilian Employment	Average Wage/Salary Per Job	Unemployment Rate*
2007	517,162	849,641	28.8	33,888	403,694	388,349	37,449	3.8%
2008	523,240	863,383	30.2	35,011	405,568	389,723	38,805	3.9%
2009	529,219	876,448	29.9	34,077	407,287	381,530	39,625	6.3%
2010	545,852	887,077	30.4	34,183	413,790	380,742	40,456	8.0%
2011	551,742	897,091	31.8	35,426	423,309	390,636	41,086	7.7%
2012	554,621	901,016	32.5	36,093	419,466	388,204	42,208	7.5%
2013	556,495	903,348	32.4	35,881	417,738	388,848	41,937	6.9%
2014	557,169	904,587	33.8	37,345	414,480	386,339	42,207	6.8%
2015	559,121	907,301	N/A	N/A	414,382	388,099	43,144	6.3%
2016	N/A	N/A	N/A	N/A	414,931	390,407	43,617	5.9%

Sources:

Income and wage/salary from Bureau of Economic Analysis-except where noted - based on calendar year

Population from Census Bureau

Average Wage/Salary per Job- from Bureau of Labor Statistics Fiscal Year 2015 is based on 3 quarters of data

Labor Force Employment and Unemployment from Bureau of Labor Statistics

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

(1) US Census 2016 estimate

N/A - Not Available

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**DEMOGRAPHIC STATISTICS**

Schedule 19

	<u>Number</u>	<u>Percent</u>
<b><u>EDUCATION (1) -</u></b>		
Adequate Year Progress and Designation Under No Child Left Behind		
<u>Statewide</u>		
Total Schools received AYP status and designation	831	100.00 %
Total number of schools that made Adequate Yearly Progress	113	13.60 %
Elementary Schools (includes K-5, K-6, K-8)	25	3.00 %
Middle Schools	7	0.80 %
High Schools	30	3.60 %
Alternative Schools	51	6.10 %
Total number of schools that did not make Adequate Yearly Progress	718	86.40 %
Elementary Schools (includes K-5, K-6, K-8)	280	33.70 %
Middle Schools	104	12.50 %
High Schools	133	16.00 %
Alternative Schools	201	24.20 %
<b><u>SCHOOL ENROLLMENT (1)</u></b>		
<u>Albuquerque School District</u>		
Person enrolled in school	150,404	100.00 %
Elementary schools (including Kindergarten)	45,760	30.42 %
Mid-high schools	20,110	13.37 %
High schools	27,895	18.55 %
Private, alternative, and parochial schools	13,526	8.99 %
Community College of New Mexico - Central NM Community College	15,760	10.48 %
University of New Mexico - Albuquerque Campus	27,353	18.19 %
Percent completed High School	-	61.70 %
<b><u>HOUSEHOLD BY TYPE (2)</u></b>		
<u>Albuquerque City</u>		
Total households	221,855	100.00 %
Family households	128,492	57.90 %
with children under 18 years	57,202	25.80 %
Married-couple family	85,840	38.70 %
with children under 18 years	34,538	15.60 %
Female householder, no husband present	28,494	12.80 %
with children under 18 years	15,753	7.10 %
Nonfamily households	93,363	42.10 %
Average household size	2.49	
Average family size	3.26	
<b><u>HOUSING CHARACTERISTICS (2)</u></b>		
<u>Albuquerque City</u>		
Total housing units	243,210	100.00 %
Occupied housing units	221,855	91.20 %
Owner-occupied housing units	130,145	53.50 %
Renter-occupied housing units	91,710	37.70 %
Vacant housing units	21,355	8.80 %
<b><u>MEDIANS (2)</u></b>		
<u>Albuquerque City</u>		
Population age	36.00	- %
Family income	60,670	- %
Monthly housing cost - mortgage	1,311	- %
Monthly housing cost - renting	802	- %
<b><u>NATIONAL COMPARISON OF SELECTED CHARACTERISTICS (3)</u></b>		
<u>Statewide comparing to nationwide</u>		
Population living below the poverty level	2	20.60 %
Children under 18 years below poverty level	4	28.00 %
		<u>Percent</u>
Households with one or more people under 18 (2)	30	29.80 %
Population 18 years and older who are veterans	10	9.60 %
Population 25 years and older who have completed high school	47	84.60 %
Population 25 years and over how have completed a Bachelor's degree	39	26.50 %
Percent of People 25 years and Over Who Have Completed an Advanced Degree	15	15.00 %

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

- (1) New Mexico Department of Education
- (2) 2015 American Community Survey 1 - Year Estimates (U.S. Census Bureau)
- (3) 2014 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	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Animal Welfare	-	142 <sup>(1)</sup>	141	135	135	134	137	139	139	141
Aviation	269	275	276	276	276	277	278	272	280	281
Chief Administrative Officer Dept.	40	35	33	33	35	35	23 <sup>(4)</sup>	21	21	14 <sup>(8)</sup>
Civilian Police Oversight Agency	-	-	-	-	-	-	-	-	-	8 <sup>(9)</sup>
Council Services	27	27	28	28	26	26	26	26	26	27
Cultural Services	400	411	376	349	338	333	335	317	333	334
Economic Development	10	11	11	8	8	7	7	8	9	9
Environmental Health	237	96	88	88	83	82	74	73	75	76
Family and Community Services	428	444	416	402	380	366	366	359	285 <sup>(5)</sup>	289
Finance and Administrative Services	343	343	311	301	297	299	309	300	300	208 <sup>(10)</sup>
Fire	683	692	708	707	696	695	695	702	702	699
Human Resources	45	45	39	36	34	34	34	33	34	36
Legal	107	110	106	85	60	56	57	59	58	58
Mayor Department	7	7	7	7	6	6	6	6	6	6
Municipal Development	543	541	526	511	461	437	437	428	462	462
Office of Internal Audit	14	14	14	12	9	7	7	7	7	7
Office of Inspector General	-	-	-	-	3 <sup>(2)</sup>	3	3	3	3	3
Office of City Clerk	-	-	-	-	11 <sup>(3)</sup>	11	11	16	17	17
Parks and Recreation	296	297	292	282	313	300	303	302	268 <sup>(6)</sup>	269
Planning	191	191	180	156	155	150	151	154	155	160
Police	1,566	1,566	1,564	1,537	1,530	1,509	1,520	1,529	1,466 <sup>(7)</sup>	1,466
Senior Affairs	99	99	102	102	111	108	109	110	115	116
Solid Waste	432	445	450	427	433	420	432	437	457	458
Technology and Innovation	-	-	-	-	-	-	-	-	-	88 <sup>(11)</sup>
Transit Operations	589	591	584	595	587	559	564	561	567	569
Total	<u>6,326</u>	<u>6,382</u>	<u>6,252</u>	<u>6,077</u>	<u>5,987</u>	<u>5,854</u>	<u>5,884</u>	<u>5,862</u>	<u>5,785</u>	<u>5,801</u>

- (1) Creation of Animal Welfare Department in FY08.
- (2) The Office of Inspector General was created mid-year FY11 with three positions from the Office of Internal Audit.
- (3) The approved FY11 budget establishes the Office of the City Clerk. The City Clerk is moved from the Legal Department with a total of 12 positions. Other position changes include one intra-year position and two deleted positions in FY11.
- (4) The Chief Administrative Officer deleted six full time positions from the Administrative Hearing Office; and moved six grant funded position to the Police Department.
- (5) The Housing Authority has completed its separation from the City and reduced the total full-time position by 74 in FY15..
- (6) A portion of the Parks capital improvement program with thirty-three positions was transferred to Municipal Development in FY15.
- (7) The Police Department deleted 100 vacant police officer positions, and added several full-time civilian positions in FY15.
- (8) 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.
- (9) 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.
- (10) The Information Technology Services and the ERP divisions, as well as Communication sManagement Fund were administratively moved to the newly created Technology and Innovation Department (DTI).
- (11) Creation of Technology and Innovation Department in FY16.

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

Schedule 21

<b>Function/Program</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
<b>AVIATION</b>										
Passengers enplaned/deplaned	6,489,548	6,801,486	5,993,217	5,762,000	5,742,432	5,639,309	5,167,556	4,971,375	4,739,781	4,770,758
Number of flights	116,206	125,280	107,711	100,143	100,180	97,135	87,029	82,901	76,925	73,654
<b>CULTURAL AND RECREATION</b>										
Library computer use	415,635	487,887	566,736	654,525	629,867	659,807	801,750	852,324	801,287	895,739
Library materials borrowed	4,422,245	4,712,397	4,862,599	4,945,413	4,578,070	3,991,066	3,808,850	4,174,116	4,038,863	4,204,039
Library visits	2,324,698	2,442,118	2,498,927	2,745,930	2,526,208	2,353,753	2,280,645	2,201,603	2,124,598	2,134,954
BioPark annual attendance	1,048,067	1,096,934	1,172,547	1,176,353	1,218,862	1,235,842	1,238,247	1,221,557	1,277,907	1,235,379
Explora annual attendance	205,055	210,161	221,478	222,315	232,831	234,385	213,063	223,825	273,218	299,945
Albuquerque Museum attendance	112,359	166,447	111,503	124,848	125,406	121,379	114,986	112,115	127,736	135,148
Balloon Museum attendance	-	-	62,590	71,623	66,103	98,906	86,184	96,321	114,701	133,748
Parks acres maintained	2,722	2,776	3	2,921	3,088	3,151	3,302	3,423	2,790	2,790
Open space acres	28,373	28,486	28,803	28,837	28,903	28,932	29,042	29,092	29,104	29,126
<b>MUNICIPAL DEVELOPMENT</b>										
Street miles maintained	4,437	4,450	4,525	4,579	4,580	4,596	4,596	4,601	4,603	4,628
Street miles resurfaced/crack-seal	290	263	189	188	155	132	132	154	184	115
Potholes repaired	3,499	3,500	2,476	3,360	3,608	3,578	4,855	7,276	12,586	8,346
Curb miles swept	51,823	46,057	50,251	40,946	44,813	40,000	40,643	42,731	41,258	42,293
Facility maintained	168	172	193	179	179	192	202	194	194	194
Facility sq. ft. area maintained (mil.)	2.23	2.32	2.41	2.20	2.15	2.34	3.80	3.57	3.78	3.86
<b>PLANNING</b>										
Inspections-code compliance	52,511	82	68,808	62,462	69,306	38,189	80,489	84,245	83,187	83,834
Inspections - permits	182,438	131,258	149,428	70,616	56,807	69,185	35,538	31,170	28,018	83,695
Plans reviewed (building safety)	5,660	4,008	4,946	3,059	2,429	2,970	2,718	3,440	3,680	5,189

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

Schedule 21

<b>Function/Program</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
<b>PUBLIC SAFETY - FIRE</b>										
Emergency responses	92,206	81,747	77,602	83,380	78,094	78,921	80,299	82,742	88,629	99,528
Fires extinguished (residential)	138	145	146	136	134	144	131	171	207	156
Fires extinguished (non-residential)	115	87	70	110	93	101	97	114	117	40
Fires extinguished (wildland)	6	6	6	5	7	12	3	4	5	124
Hazardous materials incidents	1,071	949	919	1,020	795	837	760	712	1,119	1,291
Rescue calls	74	58	59	54	43	50	70	50	102	134
Code enforcement inspections	3,662	3,842	4,203	5,019	4,938	5,167	6,979	6,941	6,613	7,113
<b>PUBLIC SAFETY - POLICE</b>										
Offense reports processed	101,560	106,503	67,058	55,874	96,785	101,148	123,703	120,712	122,129	133,268
Accident reports processed	30,556	27,281	24,748	23,456	23,341	23,000	22,382	23,085	23,949	24,315
Calls answered	964,494	844,282	844,839	852,061	823,802	870,276	826,592	863,085	824,351	961,084
Felony arrests	11,326	10,794	11,335	15,787	14,476	14,281	11,868	8,960	9,026	9,158
Misdemeanor arrest	24,179	22,778	23,745	24,597	27,239	22,922	20,347	22,560	22,609	20,131
<b>SOLID WASTE</b>										
Refuse collected (tons)	452,097	435,020	402,692	392,491	396,834	423,546	478,860	504,590	503,407	510,881
Recyclables processed (tons)	10,963	16,367	17,104	17,347	14,130	7,715	29,841	34,295	36,558	38,020
Miles litter/weeds cleaned	75,317	11,993	18,020	28,463	20,465	9,886	22,490	13,935	22,726	38,405
Graffiti sites cleaned	41,588	77,251	73,571	67,083	62,264	23,851	59,758	59,749	61,604	74,832
<b>TRANSIT - BUS</b>										
ABQRide ridership	9,386,450	10,402,919	10,760,341	11,177,097	11,907,798	12,800,000	12,906,239	13,009,047	12,360,445	11,422,932
Revenue miles	4,666,000	5,110,000	5,029,000	5,180,000	5,223,000	5,320,000	5,356,881	5,424,866	5,436,447	5,449,385

Source: City of Albuquerque Annual Performance Plan.

Note: Some data 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									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>GENERAL GOVERNMENT:</b>										
Bus Lines-minibuses	144	160	160	160	160	*	*	*	*	*
Landfill	1	1	1	1	1	1	1	1	1	1
Refuse Convenience Centers	3	3	3	3	3	3	3	3	3	3
Water mains (miles)	612	615	618	618	618	*	*	*	*	*
<b>PUBLIC SAFETY:</b>										
Law Enforcement Center	1	1	1	1	1	1	1	1	1	1
Police Area Command Centers	5	6	6	6	6	6	6	6	6	6
Police Substations	12	12	12	12	12	12	12	12	12	12
Fire Stations	23	23	23	23	23	23	23	22	22	22
<b>HIGHWAYS AND STREETS:</b>										
Streets maintained (miles)	4,437	4,470	4,525	4,579	4,590	4,512	4,596	4,601	4,603	4,628
ROW acres	7,383	7,383	7,383	7,383	7,383	(1)	*	*	*	*
Bridges (railroad, river, roads)	31	150	150	150	150	52	52	52	52	52
Urban trails maintained (miles)	126	128	113	117	133	137	142	147	152	153
Traffic signals	586	593	595	601	605	611	615	621	622	627
School zone flashing beacons	117	278	280	302	305	306	95 (2)	95	96	96
Storm lift stations	14	14	14	14	14	14	14	14	14	14
Storm drainage bridges	193	41	50	50	50	195	195	195	195	195
Dams/Detention basin	14	110	110	110	110	110	110	110	110	109
<b>CULTURAL AND RECREATION:</b>										
Open space acreage	28,326	28,786	28,803	28,810	28,903	28,932	29,044	29,092	29,104	29,099
park acres	2,769	2,776	2,856	2,921	3,088	3,161	3,302	3,423	2,790	2,791
Playgrounds	145	171	160	168	171	172	173	175	175	178
Baseball/softball parks	6	6	7	7	7	7	7	7	7	7
Golf courses	4	4	4	4	4	4	4	4	4	4
Swimming pools	12	14	12	12	12	12	12	12	12	12
Tennis courts	36	136	134	134	134	134	134	134	152	152
Community centers	24	24	24	24	24	23	23	23	23	23
Museums/Zoos/Cultural Centers	10	10	10	10	10	10	10	10	10	4 (3)
Libraries	17	17	17	17	17	17	17	17	17	18

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

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

- (1) Data not available or information was not captured or was not recorded in a comparable format.
- (2) Start from FY13 ,the measurement of "School flashing beacons" changed to "School Zones with Flashing Beacons".
- (3) FY16 # only includes the museums/zoo/cultural center that are funded and operated by the City of Albuquerque.

## **SINGLE AUDIT INFORMATION**

**Schedule of Expenditures of Federal Awards**

**Notes to the Schedule of Expenditures of Federal Awards**

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

**Financial Data Schedule – Albuquerque Public Housing Authority**

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

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

**Schedule of Findings and Questioned Costs**

**Status of Prior Year Audit Findings**



**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED JUNE 30, 2016**

Grantor/Agency and Grant Title	Grant (Contract) Number- Federal or State	Federal CFDA Number	Grant Period From	To	Passed through to Subrecipients	Total Expenditures	Loans & Grantees	Total
<b>U. S. Department of Agriculture</b>								
<b>Food and Nutrition Service</b>								
Pass-Through (State of New Mexico CYFD) - Child and Adult Care Food Program	0278	10-558	10-1-2015	9-30-2016		715,788		715,788
Child and Adult Care Food Program	0278	10-558	10-1-2014	9-30-2015		203,523		203,523
						<u>919,311</u>		<u>919,311</u>
Summer Food Service Program for Children	3037	10-559	10-1-2015	9-30-2016		658,632		658,632
Summer Food Service Program for Children	3037	10-559	10-1-2014	9-30-2015		507,865		507,865
Summer Food Service Program for Children	3037	10-559	10-1-2013	9-30-2014		46		46
						<u>1,156,543</u>		<u>1,156,543</u>
<b>Forest Service</b>								
Cooperative Forestry Assistance	15-5210410-0409	10-684	9-10-2015	6-30-2016		18,586		18,586
<b>Total U. S. Department of Agriculture</b>						<u>2,194,512</u>		<u>2,194,512</u>
<b>U. S. Department of Housing and Urban Development</b>								
<b>Office of Community Planning and Development</b>								
<b>Direct</b>								
Community Development Block Grants-Entitlement Grants	B-16-MR-35-0001	14-218	1-1-2016	9-1-2017	8,999	170,738		170,738
Community Development Block Grants-Entitlement Grants	B-15-MR-35-0001	14-218	1-1-2015	9-1-2016	788,829	2,267,161		2,267,161
Community Development Block Grants-Entitlement Grants	B-14-MR-35-0001	14-218	1-1-2014	9-1-2015		369,855		369,855
Community Development Block Grants-Entitlement Grants	B-13-MR-35-0001	14-218	1-1-2013	9-1-2014	236,270	281,867		281,867
Community Development Block Grants-Entitlement Grants	B-12-MR-35-0001	14-218	1-1-2012	9-1-2013		-		-
Community Development Block Grants-Entitlement Grants	B-11-MR-35-0001	14-218	1-1-2011	9-1-2012		-		-
Community Development Block Grants-Entitlement Grants	B-10-MR-35-0001	14-218	1-1-2010	9-1-2011		-		-
Community Development Block Grants-Entitlement Grants	B-09-MR-35-0001	14-218	1-1-2009	9-1-2010		-		-
Community Development Block Grants-Entitlement Grants	B-08-MR-35-0001	14-218	1-1-2008	9-1-2009		4,943		4,943
						<u>3,091,861</u>		<u>3,091,861</u>
<b>Direct</b>								
Emergency Solutions Grant Program	E-15-MR-35-0001	14-231	1-1-2015	12-31-2017	188,715	718,588		718,588
Emergency Solutions Grant Program	E-14-MR-35-0001	14-231	1-1-2014	12-31-2016	95,983	65,983		95,983
Emergency Solutions Grant Program	E-10-MR-35-0001	14-231	1-1-2010	1-31-2016	86,572	86,572		86,572
						<u>370,906</u>		<u>370,906</u>
<b>Direct</b>								
Home Investment Partnerships Program	M-15-MR-35-0209	14-239	1-1-2015	9-30-2017		16,917		16,917
Home Investment Partnerships Program	M-14-MR-35-0209	14-239	1-1-2014	9-30-2016	45,307	137,132		137,132
Home Investment Partnerships Program	M-13-MR-35-0209	14-239	1-1-2013	9-30-2015	1,707,975	1,739,635	441,966	1,581,619
Home Investment Partnerships Program	M-12-MR-35-0209	14-239	1-1-2012	9-30-2014	242,600	242,600	898,723	640,323
Home Investment Partnerships Program	M-11-MR-35-0209	14-239	1-1-2011	9-30-2013	17,812	17,812	240,417	733,229
Home Investment Partnerships Program	M-10-MR-35-0209	14-239	1-1-2010	9-30-2012			880,119	880,119
Home Investment Partnerships Program	M-09-MR-35-0209	14-239	1-1-2009	9-30-2011			350,039	350,039
Home Investment Partnerships Program	M-08-MR-35-0209	14-239	1-1-2008	9-30-2010	1,486,487	1,486,487	7,055,007	4,541,484
						<u>3,134,597</u>	<u>1,766,596</u>	<u>7,901,193</u>
<b>Direct</b>								
Continuum of Care Program	NX0004160004508	14-267	5-1-2016	4-30-2017	215,467	229,714		229,714
Continuum of Care Program	NX0004160004508	14-267	5-1-2016	4-30-2017	70,003	75,884		75,884
Continuum of Care Program	NX0005160004000	14-267	2-1-2015	1-31-2017	7,991	62,438		62,438
Continuum of Care Program	NX0007160004007	14-267	5-1-2015	4-30-2016	556,523	574,229		574,229
Continuum of Care Program	NX0007160004007	14-267	5-1-2015	1-30-2016	254,068	260,155		260,155
Continuum of Care Program	NX0004160004007	14-267	5-1-2015	4-30-2016	1,003,719	1,029,827		1,029,827
Continuum of Care Program	NX0005160004007	14-267	5-1-2015	4-30-2016	170,187	175,238		175,238
Continuum of Care Program	NX0002160004500	14-267	5-1-2015	1-31-2016	30,665	36,293		36,293
						<u>2,451,797</u>		<u>2,451,797</u>
<b>Total U. S. Department of Housing and Urban Development</b>						<u>9,651,856</u>		<u>13,798,432</u>
<b>U. S. Department of the Interior</b>								
<b>Fish and Wildlife Service</b>								
<b>Direct</b>								
Wetland Bird Monitoring Assessment and Conservation	F11AP00075	15-655	1-1-2014	9-30-2015		71,771		71,771
<b>National Park Service</b>								
Pass-Through (NM Historic Preservation Division)- Historic Preservation Fund Grants-In-Aid	35-10-21958-02	15-924	2-24-2011	9-30-2015		4,250		4,250
<b>Total U. S. Department of Interior</b>						<u>75,471</u>		<u>75,471</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED JUNE 30, 2016**

Grantor Agency and Grant Title	Grant (Contract) Number- Federal or State	Federal CFDA Number	Grant Period From	To	Passed through to Subrecipients	Total Expenditures	Loans & Lease Guarantees	Total
<b>U. S. Department of Justice</b>								
Drug Enforcement Administration								
Direct								
Law Enforcement Assistance, Narcotics and Dangerous Drugs- Laboratory Analysis	FY2011DLA-NSK0801	16-561	1-1-2011	9-30-2014		57,860		57,860
Violence Against Women								
Pass Through (NM Crime Victims Reparation Commission)								
Violence against Women Formula Grants	2016-WI-306	16-588	7-1-2016	6-30-2017		773		773
Violence against Women Formula Grants	2016-WI-205	16-588	7-1-2015	6-30-2016		47,576		47,576
Violence against Women Formula Grants	2014-WI-106	16-588	7-1-2014	6-30-2015		655		655
						48,934		48,934
Bureau of Justice Assistance								
Pass Through (Bureau of Justice Assistance)								
Project Safe Neighborhoods	2013-PNN-APD-SFY14	16-629	10-1-2013	9-30-2015		7,089		7,089
Direct								
Edward Byrne Memorial Justice Assistance Grant Program	2015-DE-BX-0611	16-738	10-1-2014	9-30-2018		167,963		167,963
Edward Byrne Memorial Justice Assistance Grant Program	2014-DE-BX-0883	16-738	10-1-2014	9-30-2017	74,460	245,837		320,297
Edward Byrne Memorial Justice Assistance Grant Program	2013-DE-BX-0944	16-738	1-1-2013	9-30-2016	57,886	75,216		133,102
Edward Byrne Memorial Justice Assistance Grant Program	2012-DE-BX-0574	16-738	10-1-2012	12-31-2015		170,596		170,596
						659,314		659,314
Pass Through (Bernillo County Sheriff's Office)								
Edward Byrne Memorial Justice Assistance Grant Program	13-JAG-SWIF-SFY15	16-738	10-1-2015	9-30-2016		9,870		9,870
Pass Through (NM Dept. Of Public Safety)								
Edward Byrne Memorial Justice Assistance Grant Program	2015-DE-BX-K074	16-738	10-1-2015	9-30-2017		3,496		3,496
Edward Byrne Memorial Justice Assistance Grant Program	13-JAG-RE-GI-SFY16	16-738	1-1-2016	6-30-2016		15,311		15,311
Edward Byrne Memorial Justice Assistance Grant Program	12-JAG-RE-GI-SFY16	16-738	10-1-2015	9-30-2016	10,666	64,751		75,417
Edward Byrne Memorial Justice Assistance Grant Program	14-JAG-RE-GI-SFY15	16-738	10-1-2014	9-30-2015	2,299	24,868		27,167
						106,679		106,679
<b>Total Bureau of Justice Assistance</b>						784,902		784,902
National Institute of Justice								
Direct								
DNA Backlog Reduction Program	2013-4NSABK-APD-SFY15	16-741	4-1-2015	12-31-2015		93,722		93,722
Pass Through (NM Dept. Of Public Safety)								
DNA Backlog Reduction Program	2014-4NSABK-APD-SFY15	16-741	10-1-2014	12-31-2016		21,633		21,633
DNA Backlog Reduction Program	2014-4NSABK-APD-SFY15	16-741	10-1-2014	12-31-2016		46,889		46,889
						68,521		68,521
Direct								
Paul Coverdell Forensic Science Improvement Grant Program	15-PC-APD-SFY16	16-742	10-1-2015	9-30-2016		4,793		4,793
Paul Coverdell Forensic Science Improvement Grant Program	2014-PC-APD-SFY15	16-742	10-1-2014	9-30-2016		5,421		5,421
						10,214		10,214
Continental & Tucson's Justice & Mental Health Collaboration Program	2015AHH-BX-0609	16-745	10-1-2015	9-30-2018		35,587		35,587
<b>Total National Institute of Justice</b>						208,639		208,639
Criminal Division								
Direct								
Female Justice Program	N/A	16-922	Unknown	Completion		287,217		287,217
<b>Total U. S. Department of Justice</b>						1,381,816		1,381,816
<b>U. S. Department of Transportation</b>								
Federal Aviation Administration								
Airport Improvement Program	3-35-6003-0415-2014	20-106	9-18-2014	Completion		4,723,540		4,723,540
Airport Improvement Program	3-35-6003-0415-2014	20-106	9-18-2014	Completion		417,754		417,754
Airport Improvement Program	3-35-6003-0412-2013	20-106	9-20-2013	Completion		19,712		19,712
Airport Improvement Program	3-35-6003-0418-2015	20-106	9-17-2015	Completion		79,187		79,187
Airport Improvement Program	3-35-6003-0419-2015	20-106	9-17-2015	Completion		2,425,869		2,425,869
						7,667,352		7,667,352
Federal Highway Administration								
Pass Through (NM Department of Transportation)								
Highway Planning and Construction	2013721 A3:0727	20-258	1-27-2013	9-30-2016		63,597		63,597
Highway Planning and Construction	A3:0716	20-258	4-12-2016	9-30-2017		8,695		8,695
Highway Planning and Construction	D13742-306715	20-258	5-31-2012	9-30-2016		28,473		28,473
Highway Planning and Construction	D11149-A300715	20-258	8-30-2013	9-30-2015		4,851		4,851
Highway Planning and Construction	CAQ-770-143-006671	20-258	8-3-2011	9-30-2014		80		80
Highway Planning and Construction	CAQ-770-143-017751	20-258	7-2-2010	9-30-2014		149,751		149,751
Highway Planning and Construction	D13437	20-258	5-24-2011	9-30-2015		3,610		3,610
Highway Planning and Construction	D13752 A3:0702	20-258	3-16-2012	9-30-2016		1,125		1,125
Highway Planning and Construction	D13783	20-258	8-7-2012	9-30-2018		97,410		97,410
Highway Planning and Construction	A3:0753	20-258	5-21-2013	9-30-2015		254,063		254,063
Highway Planning and Construction	A3:0754	20-258	6-10-2014	9-30-2016		1,330,554		1,330,554
Highway Planning and Construction	A3:0755	20-258	8-27-2015	9-30-2017		2,416		2,416
Highway Planning and Construction	A3:0704	20-258	6-20-2014	9-30-2017		124		124
Highway Planning and Construction	A3:0707	20-258	8-7-2015	9-30-2017		36,285		36,285
Highway Planning and Construction	A3:0721	20-258	3-8-2014	6-30-2016		79,144		79,144
Highway Planning and Construction	A3:0700	20-258	8-11-2014	9-30-2016		1,210,051		1,210,051
Highway Planning and Construction	A3:0760	20-258	8-26-2014	9-30-2016		29,611		29,611
Highway Planning and Construction	A3:0703	20-258	6-10-2015	9-30-2017		1,370		1,370
Highway Planning and Construction	A3:0752	20-258	8-25-2015	9-30-2017		2,184		2,184
						3,275,194		3,275,194

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED JUNE 30, 2016**

Grantor Agency and Grant Title	Grant (Contract) Number- Federal or State	Federal CFDA Number	Grant Period From	To	Passed through to Subrecipients	Total Expenditures	Loans & Liabilities Guarantees	Total
Federal Transit Administration Federal Transit Formula Grants Cluster Direct								
Federal Transit-Capital Investment Grants	NM-03-0025	20-550	11-23-1999	Completion		50,688		50,688
Federal Transit-Capital Investment Grants	NM-03-0021	20-550	6-15-1998	Completion		-		-
Federal Transit-Capital Investment Grants	NM-04-0003	20-550	10-1-2005	Completion		88,126		88,126
						105,844		105,844
Indirect								
Federal Transit-Formula Grants	NM-90-2005	20-550	3-1-2002	Completion		68,873		68,873
Federal Transit-Formula Grants	NM-04-0018	20-550	10-1-2010	Completion		295,607		295,607
Federal Transit-Formula Grants	NM-90-2054	20-550	9-1-2000	Completion		15,179		15,179
Federal Transit-Formula Grants	NM-90-2078	20-550	10-1-2006	Completion		-		-
Federal Transit-Formula Grants	NM-04-N014-00	20-550	7-1-2013	Completion		13,087,445		13,087,445
Federal Transit-Formula Grants	NM-90-N013	20-550	7-1-2011	10-1-2016		5,207,513		5,207,513
Federal Transit-Formula Grants	NM-90-N073	20-550	10-1-2004	Completion		37,183		37,183
Federal Transit-Formula Grants	NM-04-N014-00	20-550	1-1-2013	3-31-2016		4,097,401		4,097,401
Federal Transit-Formula Grants	NM-90-N011-00	20-550	1-1-2013	4-1-2016		403,666		403,666
Highway Planning and Construction	MD-153-NM98-N023	20-550	10-1-2002	9-30-2008		401,279		401,279
Highway Planning and Construction	MD-153-NM98-N023	20-550	10-1-2002	9-30-2008		39,738		39,738
Federal Transit-Formula Grants	NM-2010-01-000	20-550	11-10-2014	12-30-2016		1,489,271		1,489,271
						22,251,155		22,251,155
Total Federal Transit Formula Grants Cluster						27,336,999		27,336,999
National Highway Traffic Safety Administration (NHTSA) Highway Safety Cluster Pass Through NM Department of Transportation - State and Community Highway Safety State and Community Highway Safety State and Community Highway Safety								
	16-DS-P1-072	20-650	12-1-2015	9-30-2016		1,683		1,683
	16-DD-01-027	20-650	12-1-2015	9-30-2016		4,820		4,820
	15-DS-P1-072	20-650	10-27-2014	9-30-2015		50,051		50,051
National Process Safety Programs	15-DS-05-004	20-650	11-25-2014	9-30-2015		44,754		44,754
Total Highway Safety Cluster						101,288		101,288
National Highway Traffic Safety Administration (NHTSA) Pass Through NM Department of Transportation - Minimum Penalties for Repeat Offenders for Driving While Intoxicated Minimum Penalties for Repeat Offenders for Driving While Intoxicated Minimum Penalties for Repeat Offenders for Driving While Intoxicated Minimum Penalties for Repeat Offenders for Driving While Intoxicated								
	16-111-04-001	20-650	10-1-2015	9-30-2017		18,669		18,669
	13-111-04-003	20-650	10-1-2012	9-30-2015		4,453		4,453
	16-111-04-002	20-650	12-1-2015	9-30-2016		196,605		196,605
	15-111-04-002	20-650	10-27-2014	9-30-2015		169,219		169,219
Total National Highway Traffic Safety Administration (NHTSA)						388,918		388,918
Pipeline and Hazardous Materials Safety Administration Pass Through New Mexico Department of Homeland Security & Emergency Interagency Hazardous Materials Public Safety Training and Planning Grants								
	HM-H111P-0515-001-00	20-750	10-1-2015	9-30-2016		1,524		1,524
Total U.S. Department of Transportation						33,794,275		33,794,275
U.S. Environmental Protection Agency Office of Air and Radiation Direct Air Pollution Control Program Support Air Pollution Control Program Support								
	2008-15818	68-104	10-1-2015	1-31-2017		403,200		403,200
	2008-15815-00	68-104	10-1-2014	9-30-2015		296,099		296,099
						699,299		699,299
Direct Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act								
	PM100-06-001	68-104	4-1-2015	3-31-2016		84,081		84,081
Direct National Clean Diesel Emissions Reduction Programs								
	00705410	68-100	10-1-2012	Completion		207,700		207,700
Total U.S. Environmental Protection Agency						991,050		991,050
U.S. Department of Health and Human Services Administration for Community Living Aging Cluster Pass Through NM Aging & Long Term Services Dept Special Programs for the Aging--Title II, Part B--Grants for Supportive Services and Senior Centers Pass Through NM Aging & Long Term Services Dept Special Programs for the Aging--Title C--Nutrition Services Pass Through NM Aging & Long Term Services Dept Nutrition Services Incentive Program								
	16-524-4005-0001	93-044	7-1-2015	6-30-2016		476,870		476,870
	16-524-4005-0001	93-045	7-1-2015	6-30-2016		807,851		807,851
	16-524-4005-0001	93-053	7-1-2015	6-30-2016		292,546		292,546
Total Aging Cluster						1,577,067		1,577,067
Pass Through NM Aging & Long Term Services Dept Special Programs for the Aging--Title II, Part D--Disease Prevention and Health Promotion Services Pass Through NM Aging & Long Term Services Dept								
	16-524-4005-0001	93-043	7-1-2015	6-30-2016		35,506		35,506

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED JUNE 30, 2016**

Grantor Agency and Grant Title	Grant (Contract) Number- Federal or State	Federal CFDA Number	Grant Period From	To	Passed through to Subrecipients	Total Expenditures	Loans & Liabilities Guarantees	Total
National Family Caregiver Support, Title II, Part F	18-624-0009-1001	93-052	7-1-2014	6-30-2016		281,212		281,212
						<u>316,717</u>		<u>316,717</u>
Centers for Disease Control and Prevention								
Pass Through New Mexico Department of Health: Public Health Emergency Preparedness	14-165-0300-10273	93-169	6-30-2014	6-30-2015		42,367		42,367
Pass Through New Mexico Department of Health: Hospital Preparedness Program (HPP) and Public Health Emergency Preparedness (PHEP) Award Cooperative Agreements	10-165-1050-10884	93-074	8-10-2009	8-9-2010		<u>195,583</u>		<u>195,583</u>
Total Centers for Disease Control and Prevention						<u>337,950</u>		<u>337,950</u>
Administration for Children and Families								
Direct								
Head Start	04-117083	95-020	7-1-2015	6-30-2016	380,000	2,407,363		2,407,363
Head Start	06-117085-200	95-630	7-1-2014	6-30-2015		<u>22,931</u>		<u>22,931</u>
						<u>2,515,296</u>		<u>2,515,296</u>
Total U.S. Department of Health and Human Services						<u>16,47,025</u>		<u>16,47,025</u>
Corporation for National and Community Service								
Direct								
Revised and Senior Volunteer Program	11SRWNSM001	94-052	7-1-2015	6-30-2016		47,553		47,553
Amplify Corps	15-671-8001-100030	94-036	1-30-2015	12-28-2015		42,366		42,366
Foster Grandparent Chapter								
Direct								
Foster Grandparent	14SRWNSM015	94-011	7-1-2015	6-30-2016		161,796		161,796
Direct								
Senior Companion Program	14SRWNSM002	94-016	7-1-2015	6-30-2016		81,782		81,782
Total Foster Grandparent Chapter						<u>325,078</u>		<u>325,078</u>
Total Corporation for National and Community Services						<u>357,667</u>		<u>357,667</u>
Executive Office of the President								
Direct								
High Intensity Drug Trafficking Area Program	G15SN0014A	95-164	1-1-2015	12-31-2016	500,980	554,586		554,586
High Intensity Drug Trafficking Area Program	G14SN0014A	95-164	1-1-2014	12-31-2015	7,164	<u>26,211</u>		<u>26,211</u>
						<u>551,497</u>		<u>551,497</u>
Total Executive Office of the President						<u>551,497</u>		<u>551,497</u>
U.S. Department of Homeland Security								
Direct								
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	HMA-1148-DR-SM	97-036	9-30-2013	3-31-2016		173,396		173,396
Pass Through NM Dept Homeland Security & Emergency Management Emergency Management Performance Grants	EMW-2015-EP-0647801	97-042	7-1-2015	6-30-2016		107,400		107,400
Pass Through NM Dept of Homeland Security & Emergency Management								
Homeland Security Grant Program	EMW-2014-SS-0000006801	97-067	11-3-2014	7-29-2016		255,563		255,563
Homeland Security Grant Program	EMW-2014-SS-0000006801 O&P	97-067	11-3-2014	11-2-2015		<u>72,063</u>		<u>72,063</u>
Homeland Security Grant Program	EMW-2015-SS-0001000111A O&P	97-067	10-1-2015	3-31-2017		<u>359,809</u>		<u>359,809</u>
						<u>667,713</u>		<u>667,713</u>
Direct								
National Explosives Detection Canine Team Program	N/A	97-072				246,150		246,150
Total U.S. Department of Homeland Security						<u>1,189,658</u>		<u>1,189,658</u>
TOTAL						<u>7,456,157</u>	<u>4,766,896</u>	<u>8,956,153</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED JUNE 30, 2016**

**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, 2016. The information in this schedule is presented in accordance with the requirements of the Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule only presents a selected portion of the operations of the City, it is not intended to and does not present the financial position or changes in net position of the City.

**NOTE B SIGNIFICANT ACCOUNTING POLICY**

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

**NOTE C SUBRECIPIENTS OF GRANT AWARDS**

Grantor Agency / Grant Title and Subrecipients	Grant Number- Federal or State	Federal CFDA Number	Pass-through Grant Amount
U.S. Department of Housing and Urban Development			
Community Development Block Grants/Entitlement Grants			
Cuidando Los Ninos	B-16-MC-35-0001	14,218	\$ 8,999
Albuquerque Health Care for the Homeless	B-15-MC-35-0001	14,218	72,000
First Nations Community Health Source	B-15-MC-35-0001	14,218	317,302
Sawmill Community Development	B-15-MC-35-0001	14,218	15,942
Southwest Creations Collaborative	B-15-MC-35-0001	14,218	556
St. Martin's Hospitality Center	B-15-MC-35-0001	14,218	347,317
Women's Economic Self Sufficiency	B-15-MC-35-0001	14,218	35,712
Roadrunner Food Bank	B-13-MC-35-0001	14,218	260,000
Women's Economic Self Sufficiency	B-13-MC-35-0001	14,218	18,270
Total			<u>\$ 1,076,098</u>
Emergency Shelter Grant Program			
Albuquerque Heading Home	E-15-MC-35-0001	14,231	\$ 32,301
Albuquerque Healthcare for the Homeless	E-15-MC-35-0001	14,231	9,000
Albuquerque Rescue Mission	E-15-MC-35-0001	14,231	93,809
Barrett Foundation	E-15-MC-35-0001	14,231	30,897
St. Martin's Hospitality Center	E-15-MC-35-0001	14,231	4,000
Supportive Housing Coalition	E-15-MC-35-0001	14,231	18,208
Barrett Foundation	E-14-MC-35-0001	14,231	95,983
Albuquerque Rescue Mission	E-10-MC-35-0001	14,231	56,227
Total			<u>\$ 340,425</u>
HOME Investment Partnerships Program			
St. Martin's Hospitality	M-14-MC-35-0209	14,239	\$ 28,589
Sawmill Community Development	M-14-MC-35-0209	14,239	16,918
Greater Albuquerque Housing Project	M-13-MC-35-0209	14,239	9,613
Sawmill Community Development	M-13-MC-35-0209	14,239	1,048,712
St. Martin's Hospitality	M-13-MC-35-0209	14,239	83,958
Supportive Housing Coalition New Mexic	M-13-MC-35-0209	14,239	60,642
Greater Albuquerque Housing Project	M-12-MC-35-0209	14,239	241,600
Supportive Housing Coalition New Mexic	M-11-MC-35-0209	14,239	12,812
Sawmill Community Development	M-08-MC-35-0209	14,239	1,186,382
Total			<u>\$ 2,989,326</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED JUNE 30, 2016**

NOTE C SUBRECIPIENTS OF GRANT AWARDS, continued

Grantor Agency / Grant Title and Subrecipients	Grant Number- Federal or State	Federal CFDA Number	Pass-through Grant Amount
U.S. Department of Housing and Urban Development, continued			
Continuum of Care			
Albuquerque Health Care for the Homeless	NM00141.6B001508	14.267	\$ 105,718
St. Martin's Hospitality Center	NM00141.6B001508	14.267	111,749
Therapeutic Living Services	NM00151.6B001508	14.267	70,003
Albuquerque Health Care for the Homeless	NM00141.6B001407	14.267	490,559
St. Martin's Hospitality Center	NM00141.6B001407	14.267	513,190
Therapeutic Living Services	NM00151.6B001407	14.267	254,068
Barrett Foundation	NM00171.6B001407	14.267	58,169
Catholic Charities	NM00171.6B001407	14.267	177,204
S A F E House	NM00171.6B001407	14.267	189,380
St. Martin's Hospitality Center	NM00171.6B001407	14.267	87,910
The Crossroads	NM00171.6B001407	14.267	43,860
Cuidando Los Ninos Day Care	NM00181.6B001407	14.267	170,187
New Mexico Coalition to End Homelessness	NM00951.6B001400	14.267	7,991
New Mexico Coalition to End Homelessness	NM00921.6B001300	14.267	30,865
Total			<u>\$ 2,310,853</u>
Total U.S. Department of Housing and Urban Development			<u>\$ 6,716,702</u>
U.S. Department of Justice			
Edward Byrne Memorial Justice Assistance Grant Program			
City of Gallup	12-JAG-REG1-SFY16	16.738	\$ 6,666
City of Gallup	14-JAG-REG1-SFY15	16.738	2,299
Bernalillo County Sheriff's Office	2013-DJ-BN-0944	16.738	57,886
Bernalillo County Sheriff's Office	2014-DJ-BN-0883	16.738	74,460
Total U.S. Department of Justice			<u>\$ 141,311</u>
Total U.S. Department of Justice			<u>\$ 141,311</u>
U.S. Department of Health and Human Services			
Head Start			
Catholic Charities	06C137083	93.600	173,000
Cuidando Los Ninos Day Care	06C137083	93.600	207,000
Total			<u>\$ 380,000</u>
Total U.S. Department of Health and Human Services			<u>\$ 380,000</u>
Executive Office of the President			
Office of National Drug Control Policy			
Pueblo of Pojoaque	G14SK0014A	95.001	6,875
Sandoval County	G14SK0014A	95.001	289
Pueblo of Pojoaque	G15SK0014A	95.001	195,282
Sandoval County	G15SK0014A	95.001	10,190
Valencia County	G15SK0014A	95.001	5,508
Total			<u>\$ 218,144</u>
Total Executive Office of the President			<u>\$ 218,144</u>
TOTAL ALL PROGRAMS			<u>\$ 7,456,157</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED JUNE 30, 2016**

**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 non-cash assistance, loans, and loan guarantees. The City did not receive any non-cash assistance during the year. Loans outstanding at the beginning of the year and loans made during the year for which the federal government imposes continuing compliance requirements are included in the federal expenditures presented in the schedule. The balance of the loans outstanding at June 30, 2016 consist of:

Loans and loan guarantees:		
HOME program	14,239	4,676,365

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

	Federal	Expenditures Non-Federal	Total
Special Revenue Funds:			
Law Enforcement Protection F \$	287,217	\$ 1,285,784	\$ 1,573,001
Community Development Fun	3,094,864	89,934	3,184,798
Operating Grants Fund	19,086,986	13,435,259	32,522,245
Total Special Revenue Funds	22,469,067	14,810,977	37,280,044
Capital Projects Funds:			
Capital Acquisition Fund	3,167,578	87,162,478	90,330,056
Total Capital Projects Funds	3,167,578	87,162,478	90,330,056
Enterprise Funds:			
Airport Fund	8,146,201	45,720,899	53,867,100
Transit Fund	20,406,711	40,399,797	60,806,508
Total Enterprise Funds	28,552,912	86,120,696	114,673,608
TOTAL	\$ 54,189,557	\$ 188,094,151	\$ 242,283,708

**ALBUQUERQUE HOUSING AUTHORITY**  
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE  
FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2016

FDS Line Item No.	Description	Project Total	14.871 Housing Choice Vouchers	14.249 Section 8 Moderate Rehabilitation Single Room Occupancy
111	Cash - unrestricted	\$ 4,830,434	\$ 4,610,485	\$ 68,352
113	Cash - other restricted	38,604	999,723	-
114	Cash - tenant security deposits	221,621	-	-
100	Total cash	5,090,659	5,610,208	68,352
122	Accounts receivable - HUD other projects	-	-	-
126	Accounts receivable - tenants	25,125	-	-
126.1	Allowance for doubtful accounts - tenants	(10,513)	-	-
128	Fraud recovery	-	42,070	-
128.1	Allowance for doubtful accounts - fraud	-	(23,370)	-
120	Total receivables, net of allowances for doubtful accounts	14,612	18,700	-
132	Investments - restricted	-	-	-
142	Prepaid expenses and other assets	-	-	-
143	Inventories	-	-	-
144	Inter program due from	-	12,234	-
150	Total current assets	5,105,271	5,641,142	68,352
161	Land	3,767,389	-	-
162	Buildings	54,321,018	-	-
164	Furniture, equipment and machinery - administration	728,182	192,120	-
166	Accumulated depreciation	(49,758,766)	(192,120)	-
167	Construction in progress	268,198	-	-
160	Total capital assets, net of accumulated depreciation	9,326,021	-	-
180	Total noncurrent assets	9,326,021	-	-
190	Total assets	14,431,292	5,641,142	68,352
200	Deferred outflows of resources	71,288	67,131	-
290	Total assets and deferred outflows of resources	14,502,580	5,708,273	68,352
312	Accounts payable <= 90 days	-	-	-
321	Accrued wage/payroll taxes payable	19,694	15,420	-
322	Accrued compensated absences - current portion	19,489	12,784	-
341	Tenant security deposits	221,621	-	-
345	Other current liabilities	38,644	102,539	-
346	Accrued liabilities - other	18,057	81,280	-
347	Inter program - due to	392,626	159,153	6,117
348	Loan liability - current	-	-	-
310	Total current liabilities	710,131	371,176	6,117

**ALBUQUERQUE HOUSING AUTHORITY**  
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE  
FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2016

		14.856				
		Lower Income				
		Housing				
14.879		Assistance				
Housing		Program_				
Choice		Section 8				
Voucher 5-year		Moderate				
Mainstream	Rehabilitation	COCC	Subtotal	ELIM	Total	
\$ 73,038	\$ 29,686	\$ 64,784	\$ 9,676,779	\$ -	\$ 9,676,779	
5,652	-	-	1,043,979	-	1,043,979	
-	-	-	221,621	-	221,621	
78,690	29,686	64,784	10,942,379	-	10,942,379	
-	-	214,713	214,713	-	214,713	
-	-	-	25,125	-	25,125	
-	-	-	(10,513)	-	(10,513)	
-	-	-	42,070	-	42,070	
-	-	-	(23,370)	-	(23,370)	
-	-	214,713	248,025	-	248,025	
-	-	8,084,209	8,084,209	-	8,084,209	
-	-	105,140	105,140	-	105,140	
-	-	161,968	161,968	-	161,968	
-	-	551,779	564,013	(564,013)	-	
78,690	29,686	9,182,593	20,105,734	(564,013)	19,541,721	
-	-	-	3,767,389	-	3,767,389	
-	-	2,797,336	57,118,354	-	57,118,354	
-	-	708,596	1,628,898	-	1,628,898	
-	-	(3,033,013)	(52,983,899)	-	(52,983,899)	
-	-	-	268,198	-	268,198	
-	-	472,919	9,798,940	-	9,798,940	
-	-	472,919	9,798,940	-	9,798,940	
78,690	29,686	9,655,512	29,904,674	(564,013)	29,340,661	
-	-	105,426	243,845	-	243,845	
78,690	29,686	9,760,938	30,148,519	(564,013)	29,584,506	
-	-	216,600	216,600	-	216,600	
-	-	21,168	56,282	-	56,282	
-	-	35,676	67,949	-	67,949	
-	-	-	221,621	-	221,621	
-	-	-	141,183	-	141,183	
-	-	84,964	184,301	-	184,301	
-	6,117	-	564,013	(564,013)	-	
-	-	21,129	21,129	-	21,129	
-	6,117	379,537	1,473,078	(564,013)	909,065	

**ALBUQUERQUE HOUSING AUTHORITY**  
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE  
FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2016

FDS Line Item No.	Description	Project Total	14.871 Housing Choice Vouchers	14.249 Section 8 Moderate Rehabilitation Single Room Occupancy
354	Accrued compensated absences - noncurrent	26,458	5,590	-
355	Loan liability - noncurrent	-	-	-
357	Accrued pension and OPEB liabilities	690,702	596,757	-
350	Total noncurrent liabilities	717,160	602,347	-
300	Total liabilities	1,427,291	973,523	6,117
400	Deferred inflows of resources	166,300	153,054	-
508.4	Net investment in capital assets	9,326,021	-	-
511.4	Restricted net position	-	909,702	31,034
512.4	Unrestricted net position	3,582,968	3,671,994	31,201
513	Total equity/net position	12,908,989	4,581,696	62,235
600	Total liabilities, deferred inflows of resources and equity/net position	\$ 14,502,580	\$ 5,708,273	\$ 68,352

**ALBUQUERQUE HOUSING AUTHORITY**  
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE  
FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2016

	14.856				
	Lower Income				
	Housing				
14.879	Assistance				
Housing	Program_				
Choice	Section 8				
Voucher 5-year	Moderate				
Mainstream	Rehabilitation	COCC	Subtotal	ELIM	Total
-	-	53,667	85,715	-	85,715
-	-	147,906	147,906	-	147,906
-	-	1,012,728	2,300,187	-	2,300,187
-	-	1,214,301	2,533,808	-	2,533,808
-	6,117	1,593,838	4,006,886	(564,013)	3,442,873
-	-	245,359	564,713	-	564,713
-	-	303,884	9,629,905	-	9,629,905
5,652	491	8,084,209	9,031,088	-	9,031,088
73,038	23,078	(466,352)	6,915,927	-	6,915,927
78,690	23,569	7,921,741	25,576,920	-	25,576,920
<u>\$ 78,690</u>	<u>\$ 29,686</u>	<u>\$ 9,760,938</u>	<u>\$ 30,148,519</u>	<u>\$ (564,013)</u>	<u>\$ 29,584,506</u>

**ALBUQUERQUE HOUSING AUTHORITY**  
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE  
FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2016

FDS Line Item No.	Description	Project Total	14.871 Housing Choice Vouchers	14.249 Section 8 Moderate Rehabilitation Single Room Occupancy
70300	Net tenant rental revenue	\$ 2,245,433	\$ -	\$ -
70500	Total tenant revenue	2,245,433	-	-
70600	HUD PHA operating grants	3,026,852	24,891,824	43,825
70610	Capital grants	925,724	-	-
70710	Management fee	-	-	-
70720	Asset management fee	-	-	-
70730	Book-keeping fee	-	-	-
70740	Front line service fee	-	-	-
70750	Other fees	-	-	-
70700	Total fee revenue	-	-	-
71400	Fraud recovery	-	138,653	-
71500	Other revenue	75,533	31,208	-
72000	Investment income - restricted	-	-	-
70000	Total revenue	6,273,542	25,061,685	43,825
91100	Administrative salaries	395,452	569,592	-
91200	Auditing fees	12,312	24,624	-
91300	Management fee	584,443	531,120	-
91310	Book-keeping fee	81,458	331,950	-
91500	Employee benefit contributions - administrative	219,474	324,365	-
91600	Office expenses	152,760	255,335	9,172
91700	Legal expense	31,944	19,095	-
91800	Travel	3,748	7,548	-
91900	Other	114,204	670	-
91000	Total operating - administrative	1,595,795	2,064,299	9,172
92000	Asset management fee	114,360	-	-

**ALBUQUERQUE HOUSING AUTHORITY**  
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE  
FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2016

	14.856 Lower Income Housing Assistance Program_ Section 8 Moderate Rehabilitation				
14.879 Housing Choice Voucher 5-year Mainstream		COCC	Subtotal	ELIM	Total
\$ -	\$ -	\$ -	\$ 2,245,433	\$ -	\$ 2,245,433
-	-	-	2,245,433	-	2,245,433
250,854	34,070	-	28,247,425	-	28,247,425
-	-	-	925,724	-	925,724
-	-	1,115,563	1,115,563	(1,115,563)	-
-	-	114,360	114,360	(114,360)	-
-	-	413,408	413,408	(413,408)	-
-	-	622,505	622,505	(622,505)	-
-	-	99,000	99,000	(99,000)	-
-	-	2,364,836	2,364,836	(2,364,836)	-
-	-	-	138,653	-	138,653
-	-	9,978	116,719	-	116,719
-	-	19,066	19,066	-	19,066
250,854	34,070	2,393,880	34,057,856	(2,364,836)	31,693,020
-	-	973,032	1,938,076	-	1,938,076
-	-	4,285	41,221	-	41,221
-	-	-	1,115,563	(1,115,563)	-
-	-	-	413,408	(413,408)	-
-	-	481,355	1,025,194	-	1,025,194
-	6,050	213,618	636,935	-	636,935
-	-	49,950	100,989	-	100,989
-	-	12,830	24,126	-	24,126
-	-	50,184	165,058	-	165,058
-	6,050	1,785,254	5,460,570	(1,528,971)	3,931,599
-	-	-	114,360	(114,360)	-

**ALBUQUERQUE HOUSING AUTHORITY**  
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE  
FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2016

FDS Line Item No.	Description	Project Total	14,871 Housing Choice Vouchers	14,249 Section 8 Moderate Rehabilitation Single Room Occupancy
93100	Water	571,201	-	-
93200	Electricity	226,233	13,455	-
93300	Gas	86,651	3,608	-
93000	Total utilities	<u>884,085</u>	<u>17,063</u>	<u>-</u>
94100	Ordinary maintenance and operations - labor	275,428	154	-
94200	Ordinary maintenance and operations - materials and other	336,002	1,725	-
94300	Ordinary maintenance and operations contracts	2,014,991	33,044	-
94500	Employee benefit contributions - ordinary maintenance	<u>91,919</u>	<u>-</u>	<u>-</u>
94000	Total maintenance and operations	<u>2,718,340</u>	<u>34,923</u>	<u>-</u>
96110	Property insurance	-	-	-
96140	All other insurance	<u>264,204</u>	<u>23,361</u>	<u>-</u>
96100	Total insurance premiums	<u>264,204</u>	<u>23,361</u>	<u>-</u>
96200	Other general expenses	17,943	-	-
96210	Compensated absences	(7,512)	283	-
96400	Bad debt - tenant rents	<u>94,462</u>	<u>-</u>	<u>-</u>
96000	Total other general expenses	<u>104,893</u>	<u>283</u>	<u>-</u>
96900	Total operating expenses	<u>5,681,677</u>	<u>2,139,929</u>	<u>9,172</u>
97000	Excess of revenue over operating expenses	<u>591,865</u>	<u>22,921,756</u>	<u>34,653</u>
97300	Housing assistance payments	-	21,981,838	32,412
97400	Depreciation expense	767,134	-	-
97500	Fraud losses	<u>-</u>	<u>63,171</u>	<u>-</u>
90000	Total expenses	<u>6,448,811</u>	<u>24,184,938</u>	<u>41,584</u>
10000	Excess (deficiency) of total revenue over (under) total expenses	<u>\$ (175,269)</u>	<u>\$ 876,747</u>	<u>\$ 2,241</u>
11030	Beginning equity	\$ 13,162,400	\$ 3,765,445	\$ 59,994
11040	Prior Period Adjustment, Equity Transfers, and Correction of Errors	\$ (78,142)	\$ (60,496)	
11170	Administrative fee equity	\$ -	\$ 3,671,994	\$ -
11180	Housing assistance payments equity	\$ -	\$ 909,702	\$ 31,034
11190	Unit months available	11,381	48,996	144
11210	Unit months leased	10,841	44,723	120
11270	Excess cash	\$ 3,876,553	\$ -	\$ -
11620	Building purchases	\$ 778,423	\$ -	\$ -
11630	Furniture and equipment - dwelling purchases	\$ 34,330	\$ -	\$ -

**ALBUQUERQUE HOUSING AUTHORITY**  
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE  
FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2016

	14.856				
	Lower Income				
	Housing				
14,879	Assistance				
Housing	Program_				
Choice	Section 8				
Voucher 5-year	Moderate				
Mainstream	Rehabilitation	COCC	Subtotal	ELIM	Total
-	-	7,053	578,254	-	578,254
-	-	11,224	250,912	-	250,912
-	-	2,999	93,258	-	93,258
-	-	21,276	922,424	-	922,424
-	-	266,515	542,097	-	542,097
-	-	2,957	340,684	-	340,684
-	-	132,998	2,181,033	(721,505)	1,459,528
-	-	83,484	175,403	-	175,403
-	-	485,954	3,239,217	(721,505)	2,517,712
-	-	-	-	-	-
-	-	36,188	323,753	-	323,753
-	-	36,188	323,753	-	323,753
-	-	28,892	46,835	-	46,835
-	-	18,254	11,025	-	11,025
-	-	-	94,462	-	94,462
-	-	47,146	152,322	-	152,322
-	6,050	2,375,818	10,212,646	(2,364,836)	7,847,810
250,854	28,020	18,062	23,845,210	-	23,845,210
196,475	32,015	-	22,242,740	-	22,242,740
-	-	140,919	908,053	-	908,053
-	-	-	63,171	-	63,171
196,475	38,065	2,516,737	33,426,610	(2,364,836)	31,061,774
\$ 54,379	\$ (3,995)	\$ (122,857)	\$ 631,246	\$ -	\$ 631,246
\$ 24,311	\$ 27,564	\$ 8,158,029	\$ 25,197,743	\$ -	\$ 25,197,743
		\$ (113,431)	\$ (252,069)	\$ -	\$ (252,069)
\$ -	\$ -	\$ -	\$ 3,671,994	\$ -	\$ 3,671,994
\$ 5,652	\$ 491	\$ -	\$ 946,879	\$ -	\$ 946,879
600	84	-	61,205	-	61,205
492	81	-	56,257	-	56,257
\$ -	\$ -	\$ -	\$ 3,876,553	\$ -	\$ 3,876,553
\$ -	\$ -	\$ -	\$ 778,423	\$ -	\$ 778,423
\$ -	\$ -	\$ -	\$ 34,330	\$ -	\$ 34,330

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the remaining fund information of the City of Albuquerque, New Mexico (the City) as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise City's basic financial statements, and the combining and individual funds and related budgetary comparisons presented as supplementary information and have issued our report thereon dated December 15, 2016.

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

**Internal Control Over Financial Reporting**

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

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

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

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. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 2015-010 and 2016-001 to be material weaknesses.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 2015-003, 2015-014, 2016-002, and 2016-003 to be significant deficiencies.

#### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests and those of the other auditors disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items 2015-008, 2015-014, 2016-004, 2016-005, 2016-006, 2016-007, 2016-008, 2016-009, and 2016-010.

#### **City's Response to Findings**

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

#### **Purpose of this Report**

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

*Mess Adams LLP*

Albuquerque, New Mexico  
December 15, 2016

**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 Richard J. Berry, Mayor  
City Council Members of the City of Albuquerque  
Mr. Timothy Keller, New Mexico State Auditor

**Report on Compliance for Each Major Federal Program**

We have audited 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, 2016. 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, 2016.

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

### ***Other Matters***

The results of our auditing procedures disclosed instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as item 2016-014. Our opinion on each major federal program is not modified with respect to these matters.

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

### **Report on Internal Control Over Compliance**

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

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However,

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

we identified certain deficiencies in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as items 2014-006, 2014-008, 2015-012, 2016-011, 2016-012, 2016-013 and 2016-014 that we consider to be significant deficiencies.

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

A handwritten signature in black ink that reads "Mess Adams LLP". The signature is written in a cursive, flowing style.

Albuquerque, New Mexico  
December 15, 2016

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

**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? Yes
- Significant deficiency(ies) identified? Yes

Noncompliance material to financial statements noted? No

**Federal Awards**

Internal control over major federal programs:

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

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

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

<i>CFDA Numbers</i>	<i>Name of Federal Program or Cluster</i>	<i>Type of Auditor's Report Issued on Compliance for Major Federal Programs</i>
14.239	HOME Investment Partnerships Program	Unmodified
14.218	Community Development Block Grants/Entitlement	Unmodified
20.205	Highway Planning and Construction	Unmodified
20.500/20.507	Federal Transit Cluster	Unmodified
93.600	Head Start	Unmodified
97.067	Homeland Security Grant Program	Unmodified

Dollar threshold used to distinguish between type A and type B programs: \$1,768,685

Auditee qualified as low-risk auditee? No

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

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**Section II - Financial Statement Findings**

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**2015-003 Unearned Revenue Recognition – Transit Fund, Significant Deficiency (Repeated and Modified)**

*Criteria:* Generally Accepted Accounting Principles require that when money is collected in advance of providing goods and services unearned revenue should be recognized as a liability. Additionally, Generally Accepted Accounting Principles require for revenue to be recognized when it is earned.

*Condition/Context:* As a result of our audit work, we noted the Transit Department had no accounting procedures for posting unearned revenue for bus passes.

*Management's Progress from prior year:* In fiscal year 2016 the City partially implemented procedures for tracking and recording unearned revenue for bus passes sold at alternative sites and for donated passes.

*Cause:* The Transit Department lacked an accounting procedure for tracking and posting unearned revenue of bus passes.

*Effect:* Unearned revenue for bus passes is not recorded and therefore, liabilities are understated and revenues are overstated in the amount of valid bus passes outstanding.

*Auditors' Recommendations:* We recommend the Transit Department implement an accounting procedure to track and record unearned revenue for bus passes.

*Management's Response:* The City agrees with the finding. The Transit Department fiscal manager has completed procedures for tracking and recording unearned revenue for bus passes sold on busses, ticket vending machines, customer service, consignment, as well as donated passes. In fiscal year 2017, the Transit Department began recording unearned revenue upon sale or donation and recognizes revenue at the time of passenger boarding. The Transit division expects that this finding will be resolved in fiscal year 2017.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**2015-008 National Objective, Instance of Noncompliance (Repeated)**

*Criteria:* DSA Senior Retrofit Program, 24 CFR 570.208(a)(2) states that activities, the benefits of which are available to all residents of an area, involving the acquisition, construction or rehabilitation of property for housing do not qualify under limited clientele. Any type of rehabilitation to a private residence requires a low to moderate housing (LMH) national objective be met.

Safe City Strike Force/Nuisance Program, 24 CFR 570.208 (c) state that activities designed to meet community development needs having a particular urgency must be designed to alleviate existing conditions which pose a serious and immediate threat to the health and welfare of the community which are of recent origin or which recently became urgent, that the recipient is unable to finance the activity on its own, and that other sources of funding are not available.

*Condition/Context:* Department of Housing and Urban Development (HUD) has asked the City to provide support for the DSA Senior Retrofit Program qualifying all participants within appropriate income limits based on LMH National Objective. HUD also requires the City to provide documentation for Safe City Strike Force/Nuisance Program that each activity was designed to alleviate existing conditions which posed a serious and immediate threat to the health or welfare of the community and that the City was unable to finance each activity on its own. The City has made a number of responses; however, has not adequately addressed HUD's requests for support that a national objective was met.

Management's Progress from prior year- The City has repaid HUD the CDBG expenditures related to the DSA Senior Retrofit Program and the Safe City Strike Force/Nuisance Program. DFCS has implemented policies and procedures to ensure national objective compliance. The Department has provided technical assistance to the Senior Retrofit Program on completing HUD recognized income verification (IRS 1040 method). Upon reinstatement of the Senior Retrofit Program it will be monitored for compliance. The Safe City Strike Force/Nuisance Program is no longer funded with CDBG funds, therefore no further action is required.

*Cause:* The Senior Retrofit Program used income verification that was not in accordance with HUD recognized methods. The Safe City Strike Force/Nuisance Program did not meet an urgent need national objective.

*Effect:* HUD is asking the City for refunds of expenditures related to DSA Senior Retrofit Program and City Strike Force/Nuisance project.

*Auditor's Recommendation:* We recommend that the City work with HUD on providing the necessary documentation to satisfy the national objectives and going forward establish policies and procedures to ensure they meet the national objectives.

*Management's Response:* The City concurs with this finding; however, reconsideration was requested by Family & Community Services Department and denied by HUD. In order to move forward with CDBG funding, the City has repaid HUD the CDBG expenditures related to the Department of Senior Affairs Senior Retrofit Program and the Safe City Strike Force/Nuisance Program. The Family & Community Service program staff has modified its income verification process in order to align with HUD requirements. The City expects this finding to be resolved in fiscal year 2017.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**2015-010 Reporting of Federal Awards on the SEFA – Material Weakness (Repeated and Modified)**

<i>CFDA Number</i>	<i>Federal Agency/Pass-through Entity – Program Name</i>	<i>Award Number</i>	<i>Award Year</i>	<i>Questioned Costs</i>
20.205	Department of Transportation – Highway Planning and Construction	Multiple	Multiple	Unknown
20.500 and 20.507	Department of Transportation – Transit Cluster	Multiple	Multiple	Unknown

*Criteria:* 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. Uniform Guidance requires that the auditee properly prepare the SEFA and identify all federal awards that are required to be reported on the SEFA.

*Condition/Context:* Federal expenditures for Federal Highway Administration were not reported on the Schedule of Federal Awards in FY 15 in the amount of \$35,953 for award D13437; \$186,157 for award D13734/A300752; \$1,440,529 for award A300753; \$3,469 for award A300703; \$4,336 for award A300704; \$40,856 for award A301271; \$660,000 for award A-300110; and \$88,549 for award A301560. Federal expenditures for Federal Transit Administration were not reported on the Schedule of Federal Awards in FY 15 in the amount of \$59,214 for award NM-03-0025; \$36,965 for award NM-04-0003; \$499,757 for award NM-90-X065; and \$863 for award NM-90-X114-00.

Management's progress to this prior year finding: The City's Grants Section continues to develop policies and procedures as well as work with individual departments to provide training and implement review processes.

*Effect:* The Schedule of Expenditures of Federal Awards was misstated and could result in changes to previous single audits.

*Cause:* The Department of Municipal Development classified Federal Highway Administration grant awards as state grants when they were federal pass through grants; therefore FY15 expenditures were not reported on the SEFA. In addition, City of Albuquerque did not properly reconcile the SEFA amounts to the reported federal expenditures in the Transit Fund causing a prior period adjustment.

*Auditor's Recommendation:* We recommend that the City continue to create a centralized database to track grants awarded to the City for every department of the City. In addition, the Accounting Department should prepare a reconciliation between what the department reports and the general ledger on a quarterly basis to ensure accurate reporting on the Schedule of Expenditures of Federal Awards.

*Management's Response:* The Central Grants Division continues to work with all departments to ensure that grants are properly entered into the accounting software, creating the recommended centralized database. The City will work with the remaining City department fiscal managers to ensure that all grants are reconciled to the general ledger no less than quarterly and that outstanding accounts receivable balances are followed up on a timely basis. The City expects to have this finding resolved by fiscal year 2017.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

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

<i>CFDA Number</i>	<i>Federal Agency/Pass-through Entity – Program Name</i>	<i>Award Number</i>	<i>Award Year</i>	<i>Questioned Costs</i>
93.044/93.045	U.S. Department of Health and Human Services Administration for Community Living, Aging Cluster	16-624-4000-0001	2016	None

*Criteria:* Per contract ID# 16-624-4000-0001 Attachment 1 – Scope of Work, the City communicated in its action plan minimum performance measures to be performed by type of service for a specified number of units and persons to be served.

*Condition/Context:* The City did not meet the minimum performance measures provided in the contract.

*Management's progress of this repeat finding:* Following notice of the finding in December 2015, the City evaluated projections with providers prior to submitting the four year Area Plan for services (FY17-FY20) in March 2016. Subsequent to that submission, state of New Mexico budget cuts have compelled additional reevaluations of future agreements.

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

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

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

*Management's Response:* The City completed the current four year Area Plan for services (FY17-FY20) in March 2016. During that process, the Family & Community Services program staff prioritized establishing more accurate projections of goals based on historical utilization and population trends for the current and future plans. The City expects this finding to be resolved in fiscal year 2017.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**2016-001 Unreconciled Cash Balances, Material Weakness**

*Criteria:* Bank reconciliations are an important element of internal control, facilitating timely detection of book/bank differences so they can be investigated and resolved. Such reconciliations are consistent with New Mexico statutes, Section 6-6-3 A NMSA 1978, that require the City "keep all the books, records, and accounts in their respective offices in a form as prescribed by the Local Government Division." Generally accepted accounting principles require the use of a double-entry accounting system in which transactions are posted using either debits or credits. Those principles further identify normal balances (debit or credit) for specific types of accounts. This is the basis for properly accounting for transactions that are to be considered to be recorded in accordance with generally accepted accounting principles.

*Condition/Context:* General ledger cash balances reported for the common fund include unreconciled differences with bank balances as of June 30, 2016.

*Causes:* During the year ended June 30, 2016, the City changed banks and transferred balances for the common cash account and additional accounts were opened with the new bank. While business processes should have been modified, the Treasury division continued posting transactions to incorrect general ledger accounts following the bank change. This required significant adjustments to cash balances in the City's general ledger through adjusting entries.

In addition, the City implemented the Treasury Management cash reconciliation module in PeopleSoft during the year. The entire revision to cash accounts for the new bank was not included in the system implementation of the new software. As of June 30, 2016, the conversion has not been completed and unreconciled cash balances remain at year-end. The book-to-bank reconciliation module is not currently functional in the system and will not be functional until additional programming is performed and the conversion is completed.

*Effect:* Reported cash balances may not reflect all available resources to the City. Errors in general ledger cash balances and bank generated errors may not be detected timely. Potential fraud could go undetected with the likelihood of undetected fraud increasing as cash balances remain unreconciled.

*Auditors' Recommendations:* Unreconciled differences should be investigated and resolved as soon as feasibly possible to ensure that the City's recorded cash balances on the general ledger represent a complete and accurate representation of available resources to the City.

*Management's Response:* The City agrees with the finding. Business processes have been implemented and additional training has been provided to ensure that large adjusting items will not be necessary. The City is working on the conversion of the new fiscal bank accounts in the Treasury Management module so all differences can be identified and cash balances can be adjusted. The City Accounting department has adjusted for most of the unreconciled differences that existed. In September of 2017, additional programming was been implemented in the treasury bank reconciliation module to ensure that debits cannot be reconciled to credits. The Accounting division is creating a work around process to reconcile the book to bank outside of the system until the ERP division can get the module working. The City expects to complete the conversion efforts by the end of fiscal year 2017.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**2016-002 Financial Close and Reporting Process, Significant Deficiency**

*Criteria:* To provide accurate and complete financial reports, a strong system of internal controls ensures that financial statements are prepared in accordance with generally accepted accounting principles (GAAP), including all required disclosures. This can be achieved by producing the financial statements in house, or by outsourcing the function, but if outsourced, management retains the responsibility to ensure the statements are accurate, complete, and in accordance with GAAP.

*Condition/Context:* The Apartment Fund, administered by Monarch Properties, Inc., does not have an adequate control system in place to ensure that the general ledger accurately reflects the account balances of the Apartment Fund on an annual basis in accordance with GAAP and communications are made timely with the City's finance personnel when assistance is needed with recording complex accounting transactions. During the year ended June 30, 2016, the City refunded revenue bonds in the Apartment Fund. The appropriate journal entries to report the transaction were not recorded and when assistance was sought from the City of Albuquerque, the entries were improperly recorded as a restated liability and revenue rather than the required treatment under Additionally Governmental Accounting Standards Board (GASB) Statement No. 65, *Items Previously Reported as Assets and Liabilities*. While these transactions are not common in the Apartment Fund, there does not appear to be sufficient knowledge of bond accounting to appropriately review and post these transactions. An audit adjustment of \$18 million was recorded to correct these balances.

*Cause:* The advanced refunding of the revenue bonds was not recorded by the Apartment Fund's management company, Monarch Properties, Inc., because they believed the City's finance personnel would assist them with recording the transaction. There was a lack of communication related to the bond refunding and related terms between the City's Treasury and Finance personnel and the accounting for the transaction was overlooked. The bond refunding transaction represented a complex accounting issue that required adjustment to the general ledger as well as additional disclosure for financial reporting. The transaction was not researched and journal entries were not prepared in a timely manner.

*Effects:* The Apartment Fund's accounts are not reconciled or closed properly and the Apartment Fund is unable to produce accurate and timely financial statements. These general ledger accounts required significant adjustments by the auditors. Furthermore, the Apartment Fund could record incorrect journal entries to the general ledger due to the initial obligation not being correctly stated.

*Recommendations:* When transactions occur that require complex accounting journal entries and disclosures, the Apartment Fund's management company and the City's personnel should communicate to delegate roles and responsibilities. We recommend the Monarch Properties, Inc. implement policies and procedure that require the City's personnel to approve the Trial Balance of the Apartment Fund. This will ensure that all transactions have been considered and properly recorded at year-end.

*Management's Response:* The City agrees with the finding. The Accounting division will assist Monarch Properties by assigning the more complex entries for recording bond accounting to the management level in accounting. The knowledge does exist at this level. In addition, the Accounting management team will provide training to all accounting personnel. The City expects this finding to be resolved in fiscal year 2017.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**2016-003 Capital Asset Inventory, Significant Deficiency**

*Criteria:* Assets of a long-term character which are intended to continue to be held or used, such as land (including acquisition and improvements to grounds), buildings (including initial, acquisition, improvements, remodeling, additions, and replacement), furniture, machinery and equipment should be acquired and accounted for through the development and implementation of a complete property control system which provides for adequate review of estimated depreciable lives. A physical observation of the capital assets consisting of those with historical cost of five thousand (\$5,000) or more, under the control of governing authority should be conducted at least annually.

*Condition/Context:* The Apartment Fund did not complete a capital asset inventory observation during the year. During our review of the capital asset listing, we noted assets are not sufficiently described with a unique identifier. Consequently, the ability to conduct an accurate observation is insufficient.

*Cause:* The formal policy to conduct a physical capital asset observation has not been communicated to the various property managers.

*Effect:* The City could be exposed to the risk of misstatement and misappropriation of assets in the Apartments Fund.

*Auditor's Recommendation:* We recommend the Apartment Fund, administered by Monarch Properties, Inc., implement policies and procedure to ensure that a physical inventory of capital assets is completed annually. To ensure the accuracy and completeness of the inventory observation, capital assets should be 'tagged' with unique identifiers and recorded in related capital asset schedules.

*Management's Response:* Capital asset inventory observations are the responsibility of Monarch Properties, Inc. The Accounting Division will work with Monarch to help develop a formal policy for conducting physical capital asset observations. The City expects that this finding will be resolved in fiscal year 2017.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**2016-004 Fringe Benefits, Finding that does not rise to the level of a significant deficiency and Noncompliance**

*Criteria:* Per NMAC 2.2.2.10 H(2) and IRS Rev. 1.274-5T(k)(3), certain fringe benefits such as personal use of a government agency vehicle should be included as taxable income for employees and included in compensation on the employee's W-2 form.

*Condition/Context:* During our testing of compliance with fringe benefits regulations, we noted three City employees were provided the use of a City vehicle and the related taxable income amount was not included in their compensation or W-2 reporting. The vehicles did not meet the criteria as exempted vehicles, as defined by City policy and IRS guidelines.

*Cause:* Employees complete paperwork with Fleet when the use of City vehicles is approved. One of the required forms is the taxable fringe benefit form required by the Internal Revenue Service. While the IRS form was completed and provided to Fleet, Fleet failed to notify City payroll of the approved car use and ensuring that personal use of the vehicle was included in the employee's taxable income.

*Effect:* The City is not compliant with IRS regulations and New Mexico law related to reporting of fringe benefits such as personal use of government agency vehicles.

*Auditors' Recommendations:* The City should strengthen internal controls to ensure that all approved personal use of City vehicles through the Fleet department that qualify as a taxable fringe benefit is accurately and timely communicated to Payroll to ensure that the taxable fringe is included in the employee's compensation.

*Management's Response:* The City agrees with the finding. The Payroll Manager will meet with the Fleet division and to establish a process to ensure that all the take-home car applications have the fringe benefit forms and that they have been forwarded to the payroll division. In addition, the Payroll division will continue to send out notifications to departments on a regular basis to remind fiscal staff that the fringe benefit form must be filled out by people who have take-home cars. The City expects that this finding will be resolved in fiscal year 2017.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**2016-005 Status of Special Revenue Fund –Culture & Recreation Projects Fund, Finding that does not rise to the level of a significant deficiency**

*Criteria:* Per GASB No. 34 *Basic Financial Statements-And Management's Discussion and Analysis-For State and Local Governments*, special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specific purposes other than debt service or capital projects.

*Condition/Context:* We noted that the recorded expenses in Fund 225 – Culture & Recreation Projects Fund appear unrelated to the fund's committed purpose identified in the footnotes to the City's financial statements. We also noted that certain income recorded in the fund also appears unrelated to the fund's committed purpose. The fund's purpose, as described in the City's financial statements since fiscal year 1998 is "to account for contributions and donations earmarked for specific projects of Culture and Recreation Department".

*Cause:* The Cultural and Recreation Department has been recording other types of revenue that are not contributions or donations and unrelated expenditures to Fund 225. The purpose of the fund has not been clearly defined and the fund is currently used to subsidize the operating budget of the general fund.

Furthermore, the City could not identify the legislation that created Fund 225 or identifying the fund's purpose. The fund is mentioned in City Budget Enactment 51-1997, R-97-198-12<sup>th</sup> Council as having amounts appropriated to it but no specified purpose was noted.

*Effect:* Fund 225's status as a special revenue fund as defined by GASB No. 34 is uncertain. Certain expenses unrelated to the fund's committed purpose are recorded in the fund, and expenses related to other general fund revenues are posted in Fund 225 resulting in matching discrepancies in the fund.

*Auditors' Recommendations:* We recommend the City seek to enact legislation that more clearly defines the purpose of the Fund 225. If the purpose of the fund continues to be "to account for contributions and donations earmarked for specific projects of Culture and Recreation Department", then all unrelated revenues and expenditure items should be reported in the general fund or in other special revenue funds. In addition, the City should implement policies and related controls to ensure that all expenses related to the revenue recorded in the fund are also recorded in the fund.

*Management's Response:* The City of Albuquerque Cultural Services Division agrees with the finding. During the remainder of fiscal year 2017, the Director will seek to enact legislation that more clearly defines the purpose of the fund to be "to account for contributions and donations earmarked for specific projects of the Culture and Recreation Department". In addition, the Budget division will work with the department of Cultural Services to move balances and projected revenue and expenses related to the non-contribution and donation revenue to a more appropriate fund or funds. The intent of the City is to have this resolved before June 30, 2017.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**2016-006 Construction in Progress (CIP) Accounting – Capital Projects Fund, Finding that does not rise to the level of a significant deficiency**

*Criteria:* GASB No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, defines a capital projects fund as one “to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays including the acquisition or construction of capital facilities and other capital assets”. GASB No. 34, *Basic Financial Statements-And Management’s Discussion and Analysis-For State and Local Governments*, defines capital assets as assets that 1) are used in operations and 2) have an initial useful life in excess of one year. Capital improvements fall under this definition as capital assets that are capitalized but not depreciated.

*Condition/Context:* We noted that non-capital balances related to spending under a Local Area Economic Development bond was properly expensed but were also erroneously included as capital assets in the construction in progress (CIP) for Fund 305, a capital projects fund.

*Cause:* As the related bond proceeds were recorded in Fund 305, the related expenditure of those funds was also properly recorded in Fund 305. However, unlike most other expenditures with the capital projects fund, these expenditures related to the Local Area Economic Development portion of the bond and were not capital in nature. The Municipal Development Department included these amounts in CIP and believed they were capital in nature.

*Effect:* The CIP amount related to Fund 305 was overstated at the fund level causing assets and the government-wide net position to be overstated. The City posted adjusting entries of approximately \$7.3 million to remove the miss-posted CIP amounts.

*Auditors’ Recommendations:* We recommend the City strengthen internal controls to perform a thorough review of CIP balances at year end and ensure that completed projects and expenditures that do not meet the capitalization criteria are not included as CIP assets at year-end.

*Management’s Response:* The City agrees with this finding. This is not a typical CIP expenditure. The Department of Municipal Development CIP division will obtain additional input from departments prior to coding this type of expense in the future. The City expects that this finding will be resolved in fiscal year 2017.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**2016-007 Information Technology General Controls – Change Management, Finding that does not rise to the level of a significant deficiency**

*Condition/Context:* During our review of Information Technology (IT) general controls that are significant to financial reporting, we noted the following:

- (a) The City performs regular changes and modification to both HR and financial modules of PeopleSoft. We noted that the test scenarios by which changes are tested do not reflect actual business activities (change management). Current procedures do not adequately identify configuration issues prior to deployment.
- (b) The City uses a help desk ticketing system to track reporting, remediation, and resolution of issues related to IT systems. We noted concerns with timeliness of resolutions for the financial system and that there is no mechanism in place for personnel independent of the IT department to monitor timeliness and performance.

*Criteria:* In accordance with ISACA's Control Objectives for Information and related Technology (COBIT), Framework A17.6 (Testing of Changes) provides the need to test changes independently in accordance with the defined test plan prior to migration to the operational environment. This process includes ensuring that the plan considers security and performance. Framework DS8 (Manage Service Desk and Incidents) outlines the need for timely, effective, and complete responses to user queries and problems. This includes monitoring performance by measuring the amount of user satisfaction with first-line support and the percent of incidents resolved within the agreed-upon period of time. IT internal controls are essential to maintain the confidentiality, integrity, and availability of data. IT internal controls are as important as the internal controls that surround the input of financial transactions into the City's general ledger.

*Cause:* The implementation of the PeopleSoft in prior years created opportunities to improve IT general controls. In the past, the City focused on more important projects and is aware of other areas that need to be addressed. The IT Department has made a great deal of improvement in the strength of IT internal controls. In order to continue this improvement and implement better IT policies, the IT Department needs the support of City management and external departments, such as Internal Audit, as well as the cooperation of City's employees.

*Effect:* Without strong internal controls over the PeopleSoft, there is the potential for the confidentiality, integrity, and availability of data to be compromised. This compromise could be by an internal user of the system, by an external source, could be intentional or unintentional, and could be the result of a disaster.

*Auditors' Recommendation:* We recommend the following:

- (a) Revise testing procedures to ensure any changes are tested thoroughly and in line with real-world performance concerns. This should include parallel testing, where appropriate, and the re-performance of multiple prior periods using available data to validate the system is working appropriately and is understood by users.
- (b) Expand user feedback upon completion of service to solicit feedback on the timeliness and adequacy of resolutions. This feedback should go to an impartial third party, such as Internal Audit, to validate the adequacy of service performed by the IT department and encourage accurate and honest feedback from all users.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**2016-007 Information Technology General Controls – Change Management, Finding that does not rise to the level of a significant deficiency (continued)**

*Management's Response:* The City of Albuquerque Department of Technology and Innovation concurs with the finding. The Department of Technology and Innovation Director will revise testing procedures to ensure changes and or implementations are thoroughly tested. The City will strive to obtain more robust use-cases for application test scenarios. In addition, the City will solicit feedback on timely and adequate resolution of service tickets and make that data available to internal audit. The City expects that this finding will be resolved in fiscal year 2017.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**2016-008 Cutoff and Recognition of Expenditures, Finding that does not rise to the level of a significant deficiency**

*Criteria:* Generally accepted accounting principles require that a liability be reported as soon as it is incurred. Certain other specific liabilities are recognized when due or only to the extent that governments in general normally liquidate them with current financial resources. Per GASB No. 34, *Basic Financial Statements-And Management's Discussion and Analysis-For State and Local Governments*, expenditures should be recognized in the accounting period in which the fund liability is incurred, if measurable, with certain exceptions.

*Condition/Context:* We noted certain expenditures during our testing of cutoff and year-end accrued liabilities that were either improperly excluded from or included in the City's accounts payable balances as of June 30, 2016. While the noted misstatements were not significant to the City's government-wide financial statements, they were significant on an individual fund level. City accounting posted adjusting journal entries to report these amounts in the appropriate period. The noted expenditures include the following:

- Fund 661 - \$159,784 improperly excluded from accounts payable
- Fund 345 - \$182,112 improperly excluded from accounts payable
- Fund 305 - \$250,305 improperly included in accounts payable

*Cause:* The City has two methods in which accounts payable are recorded. The first method is through the accounts payable module of PeopleSoft. Invoices are entered in the module when received and recorded as a liability until paid. This is an automatic process which accounts for invoices which the City has physically received prior to year-end. The other method is by manual journal entries performed after year-end. The City's practice is to perform a subsequent disbursement review after year-end to capture any potential items for which the City has an obligation to pay but had not received notification of, via receipt of an invoice for example. In the cases noted above, City personnel failed to capture these items as liabilities while performing the subsequent disbursement review during the closing process or reported an item that related to fiscal year 2017 through manual entries.

*Effect:* Expenses and accounts payable may be misstated at year-end.

*Auditors' Recommendations:* The City should implement a secondary review procedure to ensure that liabilities of the City are captured as part of their existing processes and that any manual entries adjusting accounts payable balances are accurate in both content and form.

*Management's Response:* The search for additional unrecorded liabilities occurred in all funds. There were additional transactions entered after Fund 661 was turned in and due to the treasury conversion efforts a journal was entered with no accounting transactions. The invoice related to Fund 345 was reviewed. However, based on the invoice, it was difficult to determine the timing of the invoice. The accountant incorrectly determined that it was a fiscal year 2017 expenditure. The Accounting management staff will ensure that the invoices are reviewed more closely to determine the proper periods. The City expects that this finding will be resolved in fiscal year 2017.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**2016-009 Change Order Process – Procurement, Finding that does not rise to the level of a significant deficiency**

*Criteria:* The City's procurement policies and regulations do not expressly address the situations that allow material change orders to be negotiated following the time of a competitive bid opening and the completion of an awarded contract. While City regulations do not clearly define materiality levels, the NM State Department of Transportation's Standard Specification for Highway and Bridge Construction, Section 104.2 specifies the application of "significant change" as applying only to modifications or alternations that 1) materially change, in kind or nature, the character of work including the critical path; or 2) increase or decrease of a major contract item by twenty-five percent (25%).

Furthermore, both the City's Public Purchases Ordinance and the Federal Acquisition Regulation (FAR) imply that open market competition is preferred and should be used when possible. FAR 3.501-2 further states that "buying-in" may decrease competition or result in poor contract performance. Contracting officers must take appropriate action to ensure buying-in losses are not recovered by the contractor through the pricing of (1) change orders; or (2) follow-on contracts subject to cost analysis.

*Condition/Context:* The City enters into various contracts for good and services with third parties. During our review of the City's change order process, as it relates to certain procured construction contracts, we noted that while the City did not directly violate any part of their procurement policy or the City Public Purchases Ordinance they did allow significant change orders to construction contracts without clear documentation of a change in project scope that warranted the change order without submitting the contract to a separate procurement process.

*Cause:* There are no policies that clearly define requirements, project or pricing thresholds, or other limitations to that define a scope change to a project that permits a change order or requires initiation of a separate procurement process. Current policies only detail the initial process to follow when procuring goods and services.

*Effect:* Contractors may have been provided work through the change order process that may have harmed other contractors who were not afforded the opportunity to competitively compete for that work.

*Auditors' Recommendations:* We recommend the City institute the recommendations of the City's Internal Audit Departments Strategic Review 17-302 dated October 26, 2016. Those recommendations consist of specific action items aimed at updating the CIP Award Regulations to strengthen the change order process, while protecting and ensuring the integrity of the City's construction contracting process.

*Management's Response:* The City concurs with the finding. The Department of Municipal Development CIP administration will draft revisions to the Regulation Governing The Award And Rejection Of Bid/Offers And Debarment Of Contractors For Public Works Projects Of The City Of Albuquerque to include when and how pre award negotiations may be undertaken, to provide guidance on the change order process including scope, timing, amount, and findings necessary prior to approval of any material change orders. The administration's revisions will also include guidance/examples on when change orders should not be approved and instead should be subject to competition. The City expects that this finding will be resolved in fiscal year 2018.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**2016-010 Public Education Government (PEG) Cable Franchise Tax Fees, Finding that does not rise to the level of a significant deficiency**

*Criteria:* City Ordinance 13-5-1, Albuquerque Cable and OVS Ordinance, Section 13-5-1-14 paragraph (A) states, "The City shall have the right to inspect and copy books and records: related in whole or in part to the construction, operation or repair of the cable system and reasonably necessary for the city to monitor compliance with the terms of this ordinance, a franchise or applicable law ...." The records that grantee must produce shall include, but are not limited to records used to compute franchise fees, and other records related to compliance with any provision of this article or a franchise". Paragraph (C)(3)(a) of the same states, "Unless an exemption is granted by the Mayor, no later than 90 days after the end of its fiscal year, a grantee shall submit... An audited or certified statement from the previous calendar year for the cable system, and a certified statement setting forth the computation of gross revenues used to calculate the franchise fee for the preceding year and a detailed explanation of the method of computation...". Section 13-5-1-15 paragraph (A) states, "The franchise fee paid pursuant to Section 13-5-1-22 ... shall be paid quarterly ....Payment for each quarter shall be made to the city not later than 45 days after the end of each calendar quarter. The city prefers receipt of franchise payments in electronic format. Grantee shall use an Automated Clearing House (ACH) standard format. Payments will be made according to instructions provided by the city ...." City Ordinance 13-5-3 Grant of Cable Television Franchise section 13-5-3-2 states, "Except as otherwise provided herein, the definitions and word usage set forth in the Albuquerque Cable and OVS Ordinance shall govern this franchise". Section 13-5-3-12 paragraph (A) states, "Without limiting its obligations under Section 13-5-3-3, franchisee agrees that it will collect and make available books and records related to the construction, operation or repair of the cable system, for inspection and copying by the City in accordance with the Cable Ordinance".

*Condition/Context:* The City is unable to determine the accuracy of the accounting performed by its cable television franchisee in calculating the amount of franchise fees remitted to the City and, therefore, the City is unable to ensure the completeness of the remittances received. The franchisee fee submittals have not been consistently reviewed for accuracy by the City. While these conditions do not result in a likely material misstatement of the City's financial statements, they do represent a control deficiency in the monitoring of cable franchise fee revenues.

*Cause:* The City does not currently require, and the cable franchisee does not provided a regular accounting of the number of subscribers or gross revenue amounts used in the calculation of the \$0.44 per subscriber PEG fee and the 5% franchise fee under the City's Cable Ordinance remitted to them quarterly by the cable franchisee. The City also does not perform a regular audit of the accounting performed by the franchisee in computing the quarterly fees remitted to the City. Due to lack of staffing the City has not been fully diligent in ensuring the franchisee is operating in compliance with the City's Cable Ordinance and the City is receiving complete and accurate revenues as defined by the ordinance.

*Effects:* The City may not be receiving cable franchise fee revenues that they are entitled to receive under the franchise agreement to provide PEG access facilities or provide needed capital structure related to providing PEG.

*Recommendations:* We recommend the City ensure that the cable television franchisee is in compliance with the City's ordinance to provide supporting documentation and access to records for the calculation of the quarterly \$0.44 per subscriber PEG fee and the 5% franchise fee. This supporting documentation should include detailed reporting of the number of subscribers and the gross revenues used to calculate the payments to the City. The City should implement controls and processes to perform audits of the cable television franchise fees at least annually to ensure that the payments being received by the City represent the complete balances due to the City under the cable television franchise tax ordinance.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**2016-010 Public Education Government (PEG) Cable Franchise Tax Fees, Finding that does not rise to the level of a significant deficiency (continued)**

*Management's Response:* The City concurs with the recommendation. There are several levels of control that the City utilizes to ensure that cable franchise fees are accurate. The treasury division ensures that the payments are received quarterly. The backup is sent to the City's Economist who performs trends analyses to help ensure that the City is receiving the proper amounts. The number of subscribers and the total revenue can be derived from the information provided in the payment backup. The City has received statements from Comcast which detail the computation of quarterly payment amounts in 2015 and 2016 (and in the years before that). In addition, the City of Albuquerque Legal Division is currently in the process of a comprehensive review of the cable franchise and PEG fees due between January 1, 2013 and December 31, 2015 (three years). A detailed audit of this nature is typically performed by an outside contractor due to its complexities. Nationally, local governments conduct such audits every three to five years. The City Legal Division will submit a request for increased funding for additional audits on a more frequent basis. The City expects that this finding will be resolved in fiscal year 2018.

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**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**Section III - Federal Award Findings and Questioned Costs**

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

<i>CFDA Number</i>	<i>Federal Agency/Pass-through Entity – Program Name</i>	<i>Award Number</i>	<i>Award Year</i>	<i>Questioned Costs</i>
14.218	U.S. Department of Housing and Urban Development–Community Development Block Grants/Entitlement	Multiple	Multiple	Unknown
20.500 and 20.507	Department of Transportation–Federal Transit Cluster	Multiple	Multiple	Unknown
93.600	U.S. Department of Health and Human Services – Early Head Start	Multiple	Multiple	Unknown

*Criteria:* 24 CFR 85.32, 49 CFR 18.32(1) and FTA C 5010.1D, Ch. IV, Section 3.k state property records must be maintained that include a description of the property, a serial number or other identification number, the source of property, who holds title, the acquisition date, and cost of the property, percentage of Federal participation in the cost of the property, the location, use and condition of the property, and any ultimate disposition data including the date of disposal and sale price of the property, and useful life.

*Condition/Context:* The inventory listing maintained by the Transit Department which includes FTA funded equipment was incomplete. The listing did not contain the following required FTA information; use and condition of the property. The inventory listing maintained for CDBG and Early Head Start did not contain all the required property elements according to 24 CFR 85.32, the listing did not contain the use and condition of the property.

*Management's Progress from prior year-* The City provided FTA a response on 6/30/16 stating that the Transit Department had completed the process to ensure all fixed asset items have the required FTA information. It was accepted and so this matter is closed with FTA.

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

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

*Auditor's Recommendation:* We recommend the City follow their newly established policies and procedures for maintaining FTA funded property records which appear to comply with FTA requirements as well as 24 CFR 85.32.

*Management's Response:* In the Transit division, fixed assets are now being properly tagged and recorded in compliance with FTA regulations. The FTA has closed this finding and we expect it to be resolved in FY 17.

In regard to CDBG and Head Start, the City's current fixed asset tracking system did not contain condition and use data in FY16. The Family & Community Service fiscal manager and staff are working to add condition and use data in FY17 for all federally funded assets and expects the finding to be resolved in FY17.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**2014-008 Suspended/Debarment Certification –Significant Deficiency and Instance of Noncompliance (Repeated and Modified)**

<i>CFDA Number</i>	<i>Federal Agency/Pass-through Entity – Program Name</i>	<i>Award Number</i>	<i>Award Year</i>	<i>Questioned Costs</i>
14.218	U.S. Department of Housing and Urban Development– Community Development Block Grants/Entitlement	Multiple	Multiple	Unknown
20.205	Department of Transportation- Highway Planning and Construction	Multiple	Multiple	Unknown
20.500 and 20.507	Department of Transportation- Federal Transit Cluster	Multiple	Multiple	Unknown

*Criteria:* Per CFR 180.300, prior to entering into a covered transaction, an entity must verify that the other party is not excluded or disqualified by checking SAM, having the other party provide a certification or adding a clause or condition to the covered transaction with the party. The prior year finding related to verifying each lower tier participant of a “covered transaction” under the project is not excluded or disqualified by checking SAM has been cleared since there were no contracts in the current year that had sub-contractors.

*Condition/Context:* During our test work over the transit cluster, one contract out of three contracts tested was not checked for suspension and debarment as part of the City’s procurement process. During our test work over Highway, two out of three contracts tested was not checked for suspension and debarment and one of the contracts was not checked for the sub-contractors. During our test work over CDBG, one of the two contracts tested was not checked for suspension and debarment.

Management’s progress to the prior year finding: The Purchasing Division of the Department of Finance and Administrative Services requires that its purchasing staff determine whether a supplier/vendor with which the City will be contracting has been suspended or debarred from doing business with the federal government. To make this determination, purchasing staff are required to obtain a SAM certification by searching the name of the business on the federal website. Staff shall include documentation demonstrating that a SAM check was completed in the purchasing file for the purchase. If we find a record of debarment or suspension, we do not move forward with the solicitation. A refresher training will be provided to all current staff members no later than December 14, 2016, and all new staff members will be provided with training regarding this issue upon commencement of employment. Management will periodically review purchasing files to ensure compliance with this requirement.

In fiscal year 2016, the Transit department received a copy of the Purchasing Division’s checklist that shows they check for debarment. Recently, Transit created its own checklist to ensure that Sam.gov is checked prior to any procurement documentation leaving Transit.

*Effect:* The program may enter into contracts with that are excluded or disqualified.

*Cause:* The City failed to verify if the primary vendor was excluded or disqualified prior to signing a contract.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**2014-008 Suspended/Debarment Certification –Significant Deficiency and Instance of Noncompliance (Repeated and Modified) (continued)**

*Auditor's Recommendation:* We recommend the City develop and implement policies and procedures to ensure that all vendors that use sub-vendors (lower tier participants) are verified prior to entering into a contract.

*Management's Response:* The City concurs with the finding. As set forth above, the Purchasing Division of the Department of Finance and Administrative Services has a process in place to ensure that all vendors that use sub-vendors (lower tier participants) are verified prior to entering into a contract. The Chief Procurement Officer and staff will be providing refresher training to staff as well as monitoring files.

In regard to CIP, prior to 2014 the review of sub-vendors to verify if they were checked for suspension and debarment was inconsistent. Effective in Fiscal Year 2017, CIP will adopt a formal review by modifying instructions to consultants for bid evaluation/recommendation to include the review of listed sub-vendor/s to determine whether any are suspended or debarred and these results will be included in the consultants' recommendation of award beyond the Transit department having its own checklist to ensure this is completed. The Transit fiscal manager is in process of completing procurement policies and procedures per FTA regulations. The City expects that this finding will be resolved in fiscal year 2017.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**2015-012 Procurement, Significant Deficiency and Instance of Noncompliance (Repeated and Modified)**

<i>CFDA Number</i>	<i>Federal Agency/Pass-through Entity – Program Name</i>	<i>Award Number</i>	<i>Award Year</i>	<i>Questioned Costs</i>
14.218	U.S. Department of Housing and Urban Development– Community Development Block Grants/Entitlement	Multiple	Multiple	None
20.500/20.507 /20.526	Federal Transit Administration. Federal Transit Cluster	Multiple	Multiple	None

*Criteria:* Per review of FTA Circular 4220.1F we noted that the City’s procurement policy does not contain all the required clauses for a Rolling Stock Purchase and construction. In addition, FTA Circular 4220.1F, upon receiving a single bid in response to a solicitation, the recipient should determine if completion was adequate which includes a review of the specifications for undue restrictiveness and might include a survey of potential sources that chose not to submit a bid or proposal. Per review of 2 CFR Part 318-319, significant history of procurement representing full and open competition with a price analysis performed is also required. In addition, per review Public Facility Improvements RFP “Certification of Compliance with all applicable City and Community Development Block Grant (CDBG) Program Regulation” appraisals should be included in the proposal packet.

*Condition/Context:* During our test work we noted that two out of three procurement contracts tested did not contain the required FTA clauses. We noted one out of three procurement contracts for transit did not have documentation that they reviewed the specifications for undue restrictiveness. We noted one out of three procurement contracts for transit could not locate supporting documentation of the procurement history including, other bids or price analysis. We noted one out of two procurement contracts for CDBG did not have program regulation of an estimated appraised value of the project to include current value as well as post renovation value must be submitted as part of the proposal packet. We also noted one out of two procurement contracts for CDBG did not design the RFP to encourage full and open competition or an analysis of bidders based on a quantitative weighing structure as opposed to a yes/no analysis.

Management’s progress of this repeat finding: The Transit department has incorporated the required elements into their FTA-funded procurement processes.

*Effect:* The City is not in compliance with FTA Circular 4220.1F or 2 CFR Part 318-319 or its own policies and procedures regarding procurement.

*Cause:* The City’s processes were not aligned with HUD requirements, nor was the City aware of the requirement of FTA Circular 4220.1F.

*Auditor’s Recommendation:* We recommend that the City align its policies and procedures over procurement with FTA requirements in Circular 4220.1F and maintain adequate records to comply with Circular 4220.1F as well as 2 CFR Part 318-319 and follow its own policies and procedures.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**2015-012 Procurement, Significant Deficiency and Instance of Noncompliance (Repeated and Modified) (continued)**

*Management's Response:* The Family & Community Services fiscal manager and staff will review Public Facilities RFP's and make necessary adjustments in order to align with HUD requirements. RFP's for rehabilitation projects will be modified to require that current value as well as post renovation values, and the review process will ensure that these values are included in the proposal.

The Transit department concurs with this finding. The Transit fiscal manager is working to revise its procurement policies to incorporate all FTA requirements in Circular 4220.1F.

The City expects that this finding will be resolved in fiscal year 2017.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**2016-011 Office of Neighborhood Revitalization Home Owner Rehabilitation Program,  
Allowability- Significant Deficiency and Instance of Noncompliance**

<i>CFDA Number</i>	<i>Federal Agency/Pass-through Entity – Program Name</i>	<i>Award Number</i>	<i>Award Year</i>	<i>Questioned Costs</i>
14.218	U.S. Department of Housing and Urban Development– Community Development Block Grants/Entitlement	Multiple	Multiple	Unknown
14.239	U.S Department of Housing and Urban Development – Home Investment Partnerships Program	Multiple	Multiple	Unknown

*Criteria:* 2 CFR 200.403(g) requires that costs must be adequately documented in order to be allowable under federal awards.

*Condition/Context:* The Office of Neighborhood Revitalization is not adhering to its policies and procedures and specifications for Home Owner Rehabilitation Program. We noted the following instances of non-compliance:

- Purchase orders were issued after the Notice to Proceed. We noted 5 out of 5 tested where the Notice to Proceed did not have the purchase order number indicated and lacked the acceptance signature block for contractor approval and City representative signature block.
- One of five files tested did not have initial inspection by the inspector in the file.
- Four of the five files tested had an initial inspection but did not have minimum requirements noted in Specifications procedures 6.6.2, including but not limited to possible presence of hazardous materials, safety issues/concerns/procedures, and construction duration.
- Five out of five files tested lacked detail price proposal, list of anticipated subcontractors with license numbers, anticipated subcontract values, and proposed project schedule as required in Specifications procedures section 6.6.4
- Five out of five files tested, the contractor did not provide support for any subcontractors used, any certification that the subcontractor was not suspended or debarred or background checks and drug and alcohol testing upon receipt of Notice to Proceed as noted in the Specification procedures section 4.7 and 4.8.
- For two projects tested that had loan rehab amounts over \$65,000 maximum, the loan committee requested detail cost breakdown but the cost breakdown was not included in the file.
- We noted 1 out of 5 tested where there was no documentation in the file on code violations that were not done to the home due to the homeowner not wanting to exceed a particular loan amount. The file did not have approval from the City inspectors to pass on some of the work even though a City code violation remained after rehab.
- One file out of 5 tested did not have change orders approved by the homeowner.
- The time it took to transfer the loans to NMMFA for loan servicing after completion of the project was on average approximately one to three years due to loan modifications and change orders.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**2016-011 Office of Neighborhood Revitalization Home Owner Rehabilitation Program,  
Allowability- Significant Deficiency and Instance of Noncompliance (continued)**

*Effect:* The Office of Neighborhood Revitalization is not in compliance with internal policies and procedures as well as the Uniform Guidance. Lack of supporting documentation could result in loss of federal funds.

*Cause:* The Office of Neighborhood Revitalization's (ONR) Policies and Procedures are not current with Uniform Guidance, and Contractor Specifications

*Auditor's Recommendation:* We recommend that the Office of Neighborhood Revitalization program staff review their own internal policies and procedures and adhere to them.

*Management's Response:* The Family and Community Services Department concurs with the finding. Office of Neighborhood Revitalization program staff is updating and revising its Contractor Specifications and Policies and Procedures, so that they agree. Checklists and formats are being developed for staff, Program inspector(s) and contractors to ensure that all required information and documentation are provided for each project and filed accordingly for a more systematic process. The City expects that this finding will be resolved in fiscal year 2017.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**2016-012 Reporting, Significant Deficiency and Instance of Noncompliance**

<i>CFDA Number</i>	<i>Federal Agency/Pass-through Entity – Program Name</i>	<i>Award Number</i>	<i>Award Year</i>	<i>Questioned Costs</i>
14.239	U.S Department of Housing and Urban Development – Home Investment Partnerships Program	Multiple	Multiple	Unknown

*Criteria:* The City is required to submit a performance report HUD 60002, *Section 3 Summary Report, Economic Opportunities for Low- and Very Low-Income Persons (OMB No. 2529-0043)*.

*Condition/Context:* During our audit over reporting, the HUD 60002 reports were not completed.

*Cause:* The City was unaware of the requirement.

*Effect:* The City is not submitting the required performance report as required by HUD.

*Auditor's Recommendation:* The City should submit the report as soon as it is administratively feasible.

*Management's Response:* The Family and Community Services Department concurs with this finding. The Department has regularly submitted the reports for other HUD programs but not the Home Investment Partnership. Going forward the Family & Community Services program staff will submit these reports for HOME. The City expects that this finding will be resolved in fiscal year 2017.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**2016-013 Subrecipient Monitoring, Significant Deficiency and Instance of Noncompliance**

<i>CFDA Number</i>	<i>Federal Agency/Pass-through Entity – Program Name</i>	<i>Award Number</i>	<i>Award Year</i>	<i>Questioned Costs</i>
14.218	U.S. Department of Housing and Urban Development– Community Development Block Grants/Entitlement	Multiple	Multiple	Unknown
14.239	U.S. Department of Housing and Urban Development – Home Investment Partnerships Program	Multiple	Multiple	Unknown
93.600	U.S. Department of Health and Human Services – Early Head Start	Multiple	Multiple	Unknown

*Criteria:* Under Title 2 U.S. Code of Federal Regulations Part 200.331 requirements for pass-through entities, all sub awards must ensure they have all required information. Further, an evaluation of the subrecipient’s risk of non-compliance by the City must be performed.

*Condition/Context:* For three out of three subrecipients tested for CDBG, none contained a formal risk assessment of the subrecipient or required elements under Title 2 U.S. Code Federal Regulation Requirements, which includes; the subrecipient agreement not including the CFDA title or number, award name and number and name of the Federal awarding agency. In addition, there was no evidence that the City obtained DUNS numbers from subrecipients prior to issuance of the subaward.

For three out of three subrecipients tested for HOME, none contained a formal risk assessment of subrecipient or required elements under Title 2 U.S. Code Federal Regulation Requirements, which includes; the subrecipient agreement not including the CFDA title or number, award name and number and name of the Federal awarding agency. In addition, there was no evidence that the City obtained DUNS numbers from subrecipients prior to issuance of the subaward.

For two out of two subrecipients tested for Early Head Start, none contained required elements under Title 2 U.S. Code Federal Regulation Requirements, which includes; the subrecipient agreement not including the CFDA title or number, award name and number and name of the Federal awarding agency. In addition, there was no evidence that the City obtained DUNS numbers from subrecipients prior to issuance of the sub-award.

*Cause:* Risk assessments are not contained in files because Family and Community Services Department’s risk assessment tool was recently approved by HUD. Staff training is required on the use of the tool, and this will be scheduled for December to ensure compliance. The Department will develop policies and procedures to ensure that all federally funded programs have risk assessments performed.

*Effect:* The subrecipient may not be following the requirements under Title 2 U.S. Code of Federal Regulations.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**2016-013 Subrecipient Monitoring, Significant Deficiency and Instance of Noncompliance  
(continued)**

*Auditor's Recommendation:* We recommend internal controls be reviewed and updated to ensure that the City is in compliance with the Title 2 U.S. Code of Federal Regulation requirements and all subreipients be notified of changes to the grants.

*Management's Response:* The Family and Community Services Department concurs with the finding. Department fiscal and program staff have implemented steps to ensure compliance. The department expects this finding will be resolved in fiscal year 2017.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**2016-014 Employee Time and Effort, Significant Deficiency and Instance of Noncompliance**

<i>CFDA Number</i>	<i>Federal Agency/Pass-through Entity – Program Name</i>	<i>Award Number</i>	<i>Award Year</i>	<i>Questioned Costs</i>
14.218	U.S. Department of Housing and Urban Development– Community Development Block Grants/Entitlement	Multiple	Multiple	\$18,883
93.600	U.S. Department of Health and Human Services – Early Head Start	Multiple	Multiple	\$41,778

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

*Condition/Context:* For Community Development Block Grants (CDBG), sixteen out of twenty five samples selected did not have support for time and effort being charged to the grants. For Early Head Start, twenty three out of twenty five samples selected did not have support for time and effort being charged to the grants.

*Effect:* The programs could not certify that salary expenditures were allowable under the grants for the fiscal year.

*Cause:* The Family and Community Services Department does not have policies and procedures for the submission and review of time and effort reports.

*Auditor's Recommendation:* The City should develop and implement policies and procedures to ensure that time and effort certifications are completed and maintained. In instances where employees charge to grants based on job description, the City should implement policies and procedures to document the job descriptions and the standard rate to be charged to the grants with authorization from the department Director.

*Management's Response:* The Family and Community Services Department concurs with the finding. The fiscal staff is developing a procedure for the submission and review of time and effort reports for all federally funded grants and will implement a policy to ensure all staff charging to federally funded grants are submitting these reports. The department expects that this finding will be resolved in fiscal year 2017.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**  
**FOR THE YEAR ENDED JUNE 30, 2016**

<b>Prior Audit Findings</b>	<b>Current Status</b>
<b>Financial Statement Findings</b>	
2008-016 Bank Reconciliation Process	Resolved
2015-001 Accounts Receivable Posting – Prior Period Adjustment -Transit and Aviation Fund	Resolved
2015-002 Reconciliation of Daily Cash Collection – Transit Fund	Resolved
2015-003 Unearned Revenue Recognition – Transit Fund	Repeated and Modified
2015-004 Obsolete Inventory - Supplies Inventory Management Fund	Resolved
2015-005 Market to Market Value for Land Held for Sale – Acquisition and Management of Open Space Fund	Resolved
2015-006 Petty Cash Reconciliation - Special Investigations Unit	Resolved
2015-007 Prepayment of Services - Special Investigations Division	Resolved
2015-008 National Objective	Repeated/Modified
2015-010 - Reporting of Federal Awards on the SEFA	Repeated/Modified
2015-014 Earmarking	Repeated/Modified
<b>Federal Award Findings</b>	
2015-009 Federal Financial Reporting	Resolved
2011-006 Earmarking U.S. Department of Health and Human Services	Resolved
2014-006 Equipment Tagging	Repeated/Modified
2014-008 Suspended/Debarment Certification	Repeated/Modified
2014-009 – Employee Time and Effort	Resolved
2015-011 Reporting	Resolved
2015-012 Procurement	Repeated/Modified
2015-013 Allowable Costs	Resolved
2015-015 Suspension/Debarment Certification	Resolved

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**CORRECTIVE ACTION PLAN**  
**FOR THE YEAR ENDED JUNE 30, 2016**

Audit Finding	Corrective Action Plan	Person(s) Responsible	Estimated Completion Date
2014-006 Equipment Tagging, Significant Deficiency & Instance of Noncompliance	See management's response in the schedule of findings and questioned costs	Fiscal Managers in Family & Community Center & Transit Division	June 30, 2017
2014-008 Suspended/Debarment Certification	See management's response in the schedule of findings and questioned costs	Purchasing Division-contract review, Grants division (Fiscal and Program) in Family & Community Services, Fiscal Manager in the Transit division, CIP Fiscal and Program staff	June 30, 2017
2015-012 Procurement, Significant Deficiency and Instance of Noncompliance	See management's response in the schedule of findings and questioned costs	Grants division (Fiscal and Program) in Family & Community Services, Fiscal Manager in the Transit division	June 30, 2017
2016-011 Office of Neighborhood Revitalization Home Owner Rehabilitation Program, Allowability- Significant Deficiency and Instance of Noncompliance	See management's response in the schedule of findings and questioned costs	Family & Community Services Fiscal and Program divisions	June 30, 2017
2016-012 Reporting, Significant Deficiency and Instance of Noncompliance	See management's response in the schedule of findings and questioned costs	Family & Community Services Fiscal and Program divisions	June 30, 2017
2016-013 Subrecipient Monitoring, Significant Deficiency and Instance of Noncompliance	See management's response in the schedule of findings and questioned costs	Family & Community Services Fiscal and Program divisions	June 30, 2017
2016-014 Employee Time and Effort, Significant Deficiency and Instance of Noncompliance	See management's response in the schedule of findings and questioned costs	Family & Community Services Fiscal and Program divisions	June 30, 2018

**ALBUQUERQUE HOUSING AUTHORITY**  
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2016

**Section I — Summary of Auditor's Results**

***Financial Statements***

Type of auditor's report issued:	Unmodified
Internal control over financial reporting: Material weaknesses identified?	No
Significant deficiencies identified that are not considered To be material weaknesses?	No
Noncompliance material to financial statements noted?	No

***Federal Awards***

Internal control over compliance for major programs: Material weaknesses identified?	No
Significant deficiencies identified that are not considered To be material weaknesses?	No
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	No

**ALBUQUERQUE HOUSING AUTHORITY**  
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2016

Section I — Summary of Auditor's Results — continued

Identification of major programs:

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>
14.871 & 14.879	Housing Voucher Cluster

Dollar threshold used to distinguish between type A and type B programs:	\$854,224
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Auditee qualified as a low-risk auditee?	No
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**ALBUQUERQUE HOUSING AUTHORITY**  
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2016

**Section II — Financial Statement Findings**

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*None*

**ALBUQUERQUE HOUSING AUTHORITY**  
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2016

**Section III — Federal Award Findings**

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*None*

**ALBUQUERQUE HOUSING AUTHORITY**  
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE  
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2016

<b>Prior-Year Number</b>	<b>Description</b>	<b>Current-Year Status</b>
2015-001	Internal Control over Financial Reporting	Resolved
2015-002	PERA Contributions	Resolved
2015-003	Project Specific Costs	Resolved
2015-004	Eligibility	Resolved
2015-010	Reporting	Resolved

**STATE COMPLIANCE**

**Schedule of Deposits And Investments By Financial Institution**

**Schedule of Pledged Collateral By Financial Institution**

**Joint Powers Agreements and Memorandums of Understanding**

**Vendor Schedule**

**Exit Conference**



**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF DEPOSITS AND INVESTMENTS BY FINANCIAL INSTITUTION**  
**YEAR ENDED JUNE 30, 2016**

Financial Institution: Account name	Type of Account	Bank Balance	Outstanding (Checks) Deposits	Book Balance	Component Unit
<b>Deposits:</b>					
<b>Bank of Albuquerque</b>					
Lock Box	Checking	\$ 28,260,723	\$ -	\$ 28,260,723	\$ -
		-	-	-	-
<b>Wells Fargo Bank</b>					
APD Evidence	Checking	225,090	(3,725)	225,090	-
Community Development HUD account	Checking	34,440	-	34,440	-
A/R Receipts	Checking	-	-	-	-
AP Disbursements	Checking	(235)	(7,123,875)	(7,124,110)	-
Common Fund	Checking	163,945,835	-	163,945,835	-
Payroll	Checking	-	-	-	-
Treasury Disbursements	Checking	-	-	-	-
Legal Witness Fund (Risk)	Checking	2,590	(320)	2,270	-
		-	-	-	-
		<u>164,207,720</u>	<u>(7,127,920)</u>	<u>157,083,525</u>	<u>-</u>
<b>Bank of America</b>					
Common Fund	Checking	-	-	111,345	-
Payroll	Checking	-	-	(165,639)	-
		-	-	<u>(54,294)</u>	<u>-</u>
<b>New Mexico Bank &amp; Trust (all related to The Apartments Fund)</b>					
Candelaria Gardens - Tenant security deposits	Checking	4,752	-	4,752	-
Santa Barbara - Tenant security deposits	Checking	2,303	-	2,303	-
Tucson - Tenant security deposits	Checking	3,101	-	3,101	-
Manzano Vista-Tenant security deposits	Checking	63,489	-	63,489	-
Glorieta-Tenant security deposits	Checking	4,676	-	4,676	-
Beach-Tenant security deposits	Checking	19,063	-	19,063	-
Bluewater-Tenant security deposits	Checking	65,182	-	65,182	-
Manzano Vista- Operating and maintenance	Checking	63,328	(20,200)	43,128	-
Santa Barbara - Operating and maintenance	Checking	22,419	(1,007)	21,412	-
Tucson - Operating and maintenance	Checking	13,127	(653)	12,474	-
Beach - Operating and maintenance	Checking	71,796	(3,764)	68,032	-
Candelaria Gardens - Operating and maintenance	Checking	152,853	(2,774)	150,079	-
Glorieta - Operating and maintenance	Checking	164,173	(637)	163,536	-
Bluewater Apartments (Wells Fargo) - operating and maintenance	Checking	142,514	(37,343)	105,171	-
Candelaria Gardens - Property reserve	Checking	88,180	-	88,180	-
Glorieta - Property reserve	Checking	50,535	-	50,535	-
Tucson - Property reserve	Checking	63,480	-	63,480	-
Santa Barbara - Property reserve	Checking	59,532	-	59,532	-
Bluewater Apartments (Wells Fargo) - Property Reserve	Checking	388,896	-	388,896	-
FCSD property management trust	Checking	231,587	-	231,587	-
		<u>1,674,986</u>	<u>(66,378)</u>	<u>1,608,608</u>	<u>-</u>

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF DEPOSITS AND INVESTMENTS BY FINANCIAL INSTITUTION**  
**YEAR ENDED JUNE 30, 2016**

Financial Institution: Account name	Type of Account	Bank Balance	Outstanding (Checks) Deposits	Book Balance	Component Unit
Deposits continued:					
US Bank					
APD SID	Checking	92,720	(4,894)	\$ 87,826	\$ -
APD SID	Checking	13,737	-	\$ 13,737	\$ -
APD SID	Checking	511,025	-	\$ 511,025	\$ -
APD SID	Checking	1,288	-	1,288	-
		<u>618,770</u>	<u>(4,894)</u>	<u>613,876</u>	<u>-</u>
BBVA Compass Bank					
APD MRGVTF	Checking	<u>242,363</u>	<u>-</u>	<u>242,363</u>	<u>-</u>
Total deposit accounts		<u>195,004,562</u>	<u>(7,199,192)</u>	<u>187,754,801</u>	<u>-</u>
Investments:					
Wells Fargo					
Working Capital Account	Investment	\$ 428,828,372	\$ -	\$ 428,828,372	\$ -
		-	-	-	-
Rio Rancho Bond	Investment	720,000	-	720,000	-
		-	-	-	-
Vanguard Mutual Bond Funds	Investment	77,055,906	-	77,055,906	-
		-	-	-	-
Open Sapce Trust	Investment	10,765,055	-	10,765,055	-
Urban Enhancements Trust	Investment	8,311,566	-	8,311,566	-
State of New Mexico					
Local Government Investment Pool		-	-	-	8,084,209
Wells Fargo Trust in Denver, Colorado					
U.S. Treasury Money Market Fund	Investment	184,351	-	184,351	-
U.S. Treasury Money Market Fund	Investment	1,761,494	-	1,761,494	-
U.S. Treasury Money Market Fund	Investment	388,896	-	388,896	-
U.S. Treasury Money Market Fund	Investment	500,495	-	500,495	-
U.S. Treasury Money Market Fund	Investment	491,447	-	491,447	-
Total investments		<u>529,007,582</u>	<u>-</u>	<u>529,007,582</u>	<u>8,084,209</u>
Total cash and investments		<u>\$ 724,012,144</u>	<u>\$ (7,199,192)</u>	<u>\$ 716,762,383</u>	<u>\$ 8,084,209</u>
Imprest cash not in bank				51,465	-
Accrued interest investment fund				680,791	-
Accrued interest parking fund investment				242,357	-
Wells Fargo Money Market				69,019,292	-
Cash with NMFA				-	-
Fiduciary cash				4,278,520	-
Cash and Investments on Statement of Net Position				<u>\$ 791,034,808</u>	<u>\$ 8,084,209</u>

Note- The City of Albuquerque estimates the unreconciled difference to be \$1.5 M to \$2.0 M due to timing differences and cash conversion.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF PLEDGED COLLATERAL BY FINANCIAL INSTITUTION**  
**YEAR ENDED JUNE 30, 2016**

The collateral for deposit accounts is as follows:

Financial Institution Collateral Description	Original Face	Current Face	Current Market	Maturity Date	Coupon Rate
Bank of America					
FNMA FNMS 3138WD6Q9	\$ 1,000	\$ 823	\$ 869	02/01/2045	3.50%
	<u>\$ 1,000</u>	<u>\$ 823</u>	<u>\$ 869</u>		
Location of collateral:	Federal Reserve Bank, Richmond, VA				
New Mexico Bank & Trust					
GNMA Pool 658185 SF CRA	\$ 400,000	\$ 212,640	\$ 235,579	06/15/2040	4.50%
GNMA Pool 658185 SF CRA	450,000	239,220	265,026	06/15/2040	4.50%
	<u>\$ 850,000</u>	<u>\$ 451,860</u>	<u>\$ 500,605</u>		
Location of collateral:	Heartland Financial USA, Dubuque, IA				
Wells Fargo Bank, N.A.					
FMAC FGRM 3137AQQE1			\$ 29,964,344	05/15/2027	1.50%
FMAC FGRM 3137AQT6			13,376,474	09/15/2041	2.00%
FMAC FGRM 3137AQXE3			14,877,930	06/15/2027	2.50%
FMAC FGRM 3137ARLL8			27,031,042	12/15/2026	1.75%
FMAC FGRM 3137ARXC5			27,636,000	05/15/2027	1.50%
FMAC FGRM 3137ATCX8			14,127,653	06/15/2027	1.50%
FNMA FNMS 3138MSLD9			41,920,181	08/01/2042	3.00%
FNMA FNRA 31393YEG6			6,474,436	05/25/2034	0.80%
FNMA FNRM 31398NS70			10,295,111	05/25/2025	2.50%
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 185,703,171</u>		
Location of collateral:	BNY Mellon, New York, NY				
US Bank					
FNMA FNCI 555745	\$ 1,500,000	\$ 29,643	\$ 30,424	09/01/2018	0.00%
FNMA FNCI 555849	16,475,000	442,442	458,902	09/01/2018	0.00%
	<u>\$ 17,975,000</u>	<u>\$ 472,085</u>	<u>\$ 489,326</u>		
Location of collateral:	US Bank Cincinnati, Cincinnati, OH				
Bank of Albuquerque					
FHLB 3128PWV54	\$ 1,150,000	\$ 541,504	\$ 577,824	10/01/2026	3.50%
FHLB 3128PWV54	3,500,000	1,648,056	1,758,595	10/01/2026	3.50%
FHLB 3128PWV54	36,000,000	16,951,436	18,088,403	10/01/2026	3.50%
FHLB 3138EMT84	1,000,000	737,127	770,149	12/01/2028	2.25%
FHLB 3138EMT84	500,000	368,564	385,074	12/01/2028	2.25%
FHLB 3138EMT84	500,000	368,564	385,074	12/01/2028	2.25%
FHLB 3138EMT84	500,000	368,564	385,074	12/01/2028	2.25%
FHLB 3138EMT84	500,000	368,564	385,074	12/01/2028	2.25%
FHLB 3138EMT84	800,000	589,702	616,119	12/01/2028	2.25%
FHLB 3136AJDR4	1,000,000	1,000,000	1,059,610	06/25/2021	2.78%
FHLB 3136AJDR4	800,000	800,000	847,688	06/25/2021	2.78%
FHLB 3137BFX55	500,000	474,878	491,718	06/25/2024	2.27%
FHLB 3138LOY70	1,000,000	964,820	980,890	10/01/2019	1.70%
FHLB 3138LOY70	1,500,000	1,447,230	1,471,334	10/01/2019	1.70%
FHLB 3138LOY70	3,000,000	2,894,461	2,942,669	10/01/2019	1.70%
	<u>\$ 52,250,000</u>	<u>\$ 29,523,470</u>	<u>\$ 31,145,295</u>		
Location of collateral:	Bank of Oklahoma, Oklahoma City, OK				
Total all banks			\$ 217,839,266		

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 AGREEMENT AND MEMORANDUMS OF UNDERSTANDING**  
**JUNE 30, 2016**

**Joint Powers Agreements,  
Memorandums of Understanding &  
Other Agreements**

<u>Other Agreements</u>	<u>Participants</u>	<u>Responsible Party</u>	<u>Description</u>
City County Building / CCN 88-0161	City of Albuquerque and the County of Bernalillo	City of Albuquerque and the County of Bernalillo	For the ownership, care, control, improvement, operation and maintenance of the jointly held City/County Building.
Law Enforcement Center / CCN 86-0063 & CCN 88-0161	City of Albuquerque and the County of Bernalillo	City of Albuquerque and the County of Bernalillo	For the ownership, care, control, improvement, operation and maintenance of the jointly Law Enforcement Center.
Middle Rio Grande Conservancy District	City of Albuquerque and MRGCD	City of Albuquerque and the MRGCD	Blanket permit for discharges of storm runoff to the Alameda/Riverside Drain system and fees for operation and maintenance.
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 201200686	City of Albuquerque/ Human Resources/ Insurance and the City of Belen	City of Albuquerque and the City of Belen	Employee dental benefits program for eligible employees.
County of Sandoval Health and Dental / CCN 201200700	City of Albuquerque/ Human Resources/ Insurance and the County of Sandoval	City of Albuquerque and the County of Sandoval	Employee dental benefits program for eligible employees.
Middle Rio Grande Conservancy District / CCN 201200697	City of Albuquerque/ Human Resources/ Insurance and the MRGCD	City of Albuquerque and the MRGCD	Employee health benefits program for eligible employees.
Southern Sandoval County Arroyo Flood Control Authority Health & Dental CCN 201200701	City of Albuquerque/ Human Resources/ Insurance and SS CAFCA	City of Albuquerque and the SS CAFCA	Employee health benefits program for eligible employees.
Town of Bernalillo Health and Dental CCN 201200688	City of Albuquerque/ Human Resources/ Insurance and the Town of Bernalillo	City of Albuquerque and the Town of Bernalillo	Employee health benefits program for eligible employees.
Town of Cochiti Lake Health and Dental / CCN 201200692	City of Albuquerque/ Human Resources/ Insurance and the Town of Cochiti Lake	City of Albuquerque and the Town of Cochiti Lake	Employee health benefits program for eligible employees.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**JOINT POWERS AGREEMENT AND MEMORANDUMS OF UNDERSTANDING**  
**JUNE 30, 2016**

<u>Beginning Date</u>	<u>Ending Date</u>	<u>Project Amount</u>	<u>Current Year Contributions</u>	<u>Audit Responsibility</u>
12/28/88	Indefinite	Not specified	\$0	City of Albuquerque/and the County of Bernalillo
08/05/86	Ongoing until terminated by a 6-month notice	Not specified	\$0	City of Albuquerque/and the County of Bernalillo
04/21/88	Ongoing	Amount varies each year based on the original agreement and the current Consumer Price Index.	\$400,000	N/A
07/01/10	10-Day Notice	N/A	N/A	All Parties
07/01/06	06/30/16	\$2,750	\$2,750	N/A
07/01/03	06/30/16	\$14,480	\$14,480	N/A
07/01/03	06/30/16	\$7,100	\$7,100	N/A
07/01/06	06/30/16	\$800	\$800	N/A
07/01/03	06/30/16	\$2,690	\$2,690	N/A
07/01/06	06/30/16	\$620	\$620	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**JOINT POWERS AGREEMENT AND MEMORANDUMS OF UNDERSTANDING**  
**JUNE 30, 2016**

**Joint Powers Agreements.**

**Memorandums of Understanding &**

**Other Agreements**

Town of Mountainair Health and Dental / CCN 201200698	City of Albuquerque/ Human Resources/ Insurance and the Town of Mountainair	City of Albuquerque and the Town of Mountainair	Employee health benefits program for eligible employees.
Village of Corrales Health and Dental / CCN 201200693	City of Albuquerque/ Human Resources/ Insurance and the Village of Corrales	City of Albuquerque and the Village of Corrales	Employee health benefits program for eligible employees.
Village of Cuba Health and Dental / CCN 201200694	City of Albuquerque/ Human Resources/ Insurance and the Village of Cuba	City of Albuquerque and the Village of Cuba	Employee health benefits program for eligible employees.
Village of Los Ranchos Health and Dental CCN 201200696	City of Albuquerque/ Human Resources/ Insurance and the Village of Los Ranchos	City of Albuquerque and the Village of Los Ranchos	Employee health benefits program for eligible employees.
Village of San Ysidro Health and Dental / CCN 201200699	City of Albuquerque/ Human Resources/ Insurance and Village of San Ysidro	City of Albuquerque and the Village of San Ysidro	Employee health benefits program for eligible employees.
Village of Tijeras Health and Dental / CCN 201200702	City of Albuquerque/ Human Resources/ Insurance and Village of Tijeras	City of Albuquerque and the Village of Tijeras	Employee health benefits program for eligible employees.
Village of Bosque Farms Health and Dental / CCN 201200691	City of Albuquerque/ Human Resources/ Insurance and the Village of Bosque Farms	City of Albuquerque and the Village of Bosque Farms	Employee health benefits program for eligible employees.
Water Utility Authority	City of Albuquerque/ Human Resources/ Insurance and the Water Utility Authority	City of Albuquerque and the Water Utility Authority	Employee health benefits program for eligible employees.
N.M. Department of Transportation / J00131	N.M. Department of Transportation and City of Albuquerque	N.M. Department of Transportation and City of Albuquerque	Bicycle/Pedestrian safety program.
Metropolitan Criminal Justice / CCN 2003-0385	City of Albuquerque and the County of Bernalillo	City of Albuquerque and the County of Bernalillo	Provides criminal justice services to deter, and prevent crime in the community.
Conduct of Community Programs on Aging / CCN 1995-0739	City of Albuquerque/ Village of Los Ranchos/Village of Tijeras/ and the County of Bernalillo	City of Albuquerque	Provide programs and services to older residents through a centralized system of administration.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**JOINT POWERS AGREEMENT AND MEMORANDUMS OF UNDERSTANDING**  
**JUNE 30, 2016**

<u>Beginning Date</u>	<u>Ending Date</u>	<u>Project Amount</u>	<u>Current Year Contributions</u>	<u>Audit Responsibility</u>
07/01/06	06/30/16	\$830	\$830	N/A
07/01/03	06/30/16	\$2,150	\$2,150	N/A
07/01/03	06/30/16	\$1,220	\$1,220	N/A
07/01/03	06/30/16	\$800	\$800	N/A
07/01/06	06/30/16	\$650	\$650	N/A
07/01/03	06/30/16	\$950	\$950	N/A
07/01/03	06/30/16	\$1,610	\$1,610	N/A
07/01/13	06/30/16	\$19,040	\$19,040	N/A
05/04/95	06/30/16	\$466,666	\$0	N.M. Department of Transportation
07/01/03	90-day notice	Not specified	\$0	City of Albuquerque, County of Bernalillo, DFA, State Auditor
11/13/95	90-day Notice	Not specified	Unknown	City of Albuquerque

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**JOINT POWERS AGREEMENT AND MEMORANDUMS OF UNDERSTANDING**  
**JUNE 30, 2016**

**Joint Powers Agreements,  
Memorandums of Understanding &  
Other Agreements**

<u>Other Agreements</u>	<u>Participants</u>	<u>Responsible Party</u>	<u>Description</u>
Eminent Domain Powers / CCN 2004-0692	Albuquerque Bernalillo County Water Utility Authority (ABCWUA)/Bernalillo County/ City of Albuquerque	All Participants	City, County & Authority have right-of-way eminent domain powers.
Unified Library System / CCN 93-0516, 2003-0589 & 2006-0421	City of Albuquerque, the County of Bernalillo, Village of Tijeras, and Village of Los Ranchos	City of Albuquerque and the County of Bernalillo	Provide well-balanced collections of books and other media for residents.
Unified Library System	City of Albuquerque, Bernalillo County	City of Albuquerque and the County of Bernalillo	Operations of the County portion of the Unified Library System
City County Building	City of Albuquerque and the County of Bernalillo	City of Albuquerque and the County of Bernalillo	Annual budget for the ownership, care, custody, control, improvement operation and maintenance of the City/County Building and Law Enforcement Center.
Bernalillo County / 201300512	City of Albuquerque, Bernalillo County	City of Albuquerque	Insect, Rodent Control and Plague Surveillance Programs
Bernalillo County	City of Albuquerque, Bernalillo County	City of Albuquerque	Metropolitan Traffic Court Arraignment Program.
Bernalillo County	City of Albuquerque, Bernalillo County	City of Albuquerque, Bernalillo County	Data-sharing between County Assessor and City of Albuquerque.
Ground Water Protection Program	City of Albuquerque, Bernalillo County Water Protection	All participants	Financial and administrative relationship between the City and County.
Rio Grande State Park Administration	Middle Rio Grande Conservancy District and AFD	All participants	To minimize adverse impact on the City and the Middle Rio Grande Conservancy District.
Protection & Suppression	ENMRD and City of Albuquerque	All participants	Protection & suppression.
Silvery Minnow Naturalized Refugium / CCN- 2002-0350	ABCWUA, NM Interstate Stream Commission, and CoABQ Bio Park	Provide support for the Rio Grande silvery minnow naturalized refugium at the Albuquerque Bio Park	Provide support for the Rio Grande silvery minnow naturalized refugium at the Albuquerque Bio Park.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**JOINT POWERS AGREEMENT AND MEMORANDUMS OF UNDERSTANDING**  
**JUNE 30, 2016**

<u>Beginning Date</u>	<u>Ending Date</u>	<u>Project Amount</u>	<u>Current Year Contributions</u>	<u>Audit Responsibility</u>
09/22/04	Indefinite	Not specified	Unknown	All Parties
04/29/91	90 Day Notice	Not specified	Not specified	City of Albuquerque and the County of Bernalillo
07/01/14	06/30/16	\$1,493,438	\$1,493,438	City of Albuquerque and the County of Bernalillo
07/01/14	06/30/16	\$956,803	\$1,015,753	City of Albuquerque and the County of Bernalillo
07/01/15	06/30/16	\$151,800	\$151,800	City of Albuquerque
12/17/02	Until terminated in writing	\$30,000 yearly	\$30,000	N/A
12/16/04	Until terminated in writing	Not specified	Unknown	N/A
11/23/93	None	N/A	N/A	All Parties
04/04/97	None	N/A	N/A	N/A
04/01/08	90 day written notice	N/A	N/A	N/A
10/05/01	06/30/20	Not Specified	\$165,000	All Parties

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**JOINT POWERS AGREEMENT AND MEMORANDUMS OF UNDERSTANDING**  
**JUNE 30, 2016**

**Joint Powers Agreements,**  
**Memorandums of Understanding &**  
**Other Agreements**

	<b><u>Participants</u></b>	<b><u>Responsible Party</u></b>	<b><u>Description</u></b>
Middle Rio Grande Conservancy District	COA and MRGCD	COA Open Space	Manage and administer lands within Rio Grande Valley State Park
Joint Metropolitan Forensic Science Center (MFSC) / CCN 201500944,	City of Albuquerque and the County of Bernalillo	City of Albuquerque and the County of Bernalillo	Maintain and manage a joint crime laboratory for the processing, analysis and secured storage of evidence.
Bus Services/Sun Van	City of Albuquerque/ Transit/and the County of Bernalillo	City of Albuquerque and the County of Bernalillo	Perform Transit and Sun Van service.
Regional 800 MHz Digital Trunked Radio System	City of Albuquerque and the County of Bernalillo	City of Albuquerque and the County of Bernalillo	Radio communication service.
Animal Housing	City of Albuquerque and the County of Bernalillo	City of Albuquerque and the County of Bernalillo	Provide shelter for stray and endangered dogs and cats.
2008-0045 Original Agreement	CoA/ABCWUA	All Participants	Full scope of the understanding between the City, and services to be provided by each party upon the Authority acquiring all the powers necessary to operate a public water and wastewater utility.
2008-0076	CoA, Parks & Recreation Dept./ABCWUA	All Participants	Landscaping and irrigation system improvements to be made by the Authority along Campbell Road and the Rio Grande Compound made necessary by damages from the San Juan Chama drinking water project and the Parks and Recreation Department agreement to provide yearly maintenance of such improvements.
2008-0151	CoA, Office of Emergency Management/ABCWUA	All Participants	Allows the use of the Authority's facilities at Pino Yards on a no notice basis as an alternate emergency operations facility in the event the primary emergency operations facility is unavailable.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**JOINT POWERS AGREEMENT AND MEMORANDUMS OF UNDERSTANDING**  
**JUNE 30, 2016**

<u>Beginning Date</u>	<u>Ending Date</u>	<u>Project Amount</u>	<u>Current Year Contributions</u>	<u>Audit Responsibility</u>
04/06/97	None	N/A	N/A	City of Alb
07/01/14	06/30/16	\$1,147,676	\$573,838	City of Albuquerque
07/01/13	July 1, 2018 or until subsequent agreement is executed by parties.	Based on routes / usage	\$2,693,976	County, NM Department of Finance and Administration and the State Auditor
10/21/97	Ongoing or does not exceed 25 years from the date of final execution	Not specified	\$177,342	N/A
07/01/11	180 Day Written Notice	Not specified	\$829,784	All Parties
07/01/13	06/30/18	N/A	N/A	All Parties
12/06/07	12/31/50	\$103,530	\$0	All Parties
04/30/08	12/31/50	N/A	N/A	All Parties

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**JOINT POWERS AGREEMENT AND MEMORANDUMS OF UNDERSTANDING**  
**JUNE 30, 2016**

**Joint Powers Agreements,  
Memorandums of Understanding &  
Other Agreements**

	<b><u>Participants</u></b>	<b><u>Responsible Party</u></b>	<b><u>Description</u></b>
2011-0137, First Amendment	CoA/ABCWUA	All Participants	Conditions and terms for the Authority requesting barricade and excavation permits and the fees to be charged for such permits by the City.
2012-0020	CoA/ABCWUA	All Participants	Requires the City Fire Department and the Authority to perform various inspection and maintenance services on public fire hydrants and the Authority will map in its GIS system all public and private fire hydrants.
2011-0111	CoA, Solid Waste Dept./ABCWUA	All Participants	Use of non-potable water from storage tank at the Metropolitan Detention Center for dust control at the Cerro Colorado landfill operated by the City Solid Waste Department.
2013-Original Agreement	CoA, EDD/Bernalillo County	All Participants	Collaborate and co-fund international trade program.
Bus Services/Sun Van	City of Albuquerque/Transit/ and Rio Metro Regional Transit District	City of Albuquerque and RMRTD	Perform transit service for Rail Runner passengers
Bus Services	City of Albuquerque/Transit/ and Central New Mexico Community College	City of Albuquerque and CNM	Perform transit service.
Bus Services	City of Albuquerque/Transit/ and Regents of the University of New Mexico	City of Albuquerque and UNM	Perform transit service.
ENMU-Roswell and AFD	ENMU-Roswell and AFD	All participants	Educate future Firefighters
Metro-Wide Mutual Aid Agreement	City of Albuquerque , Bernalillo County, Rio Rancho, Sandoval County, Santa Fe and Corrales Fire Departments, Albuquerque Mountain Rescue Council and Albuquerque Ambulance Services	All participants	Provide mutual assistance for Fire Suppression, EMS and related activities.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**JOINT POWERS AGREEMENT AND MEMORANDUMS OF UNDERSTANDING**  
**JUNE 30, 2016**

<u>Beginning Date</u>	<u>Ending Date</u>	<u>Project Amount</u>	<u>Current Year Contributions</u>	<u>Audit Responsibility</u>
07/01/12	06/30/16	N/A	N/A	All Parties
08/10/11	08/10/16	N/A	N/A	All Parties
05/02/11	12/31/60	N/A	N/A	All Parties
08/17/12	06/30/16	\$25,000	\$25,000	All Parties
07/01/15	06/30/16	Based on routes / usage	\$4,755,000	RMRTD
09/01/15	08/31/16	Based on student usage	\$90,000	N/A
08/17/15	08/21/16	Based on student, staff and faculty usage	\$100,000	N/A
02/28/13	NONE	N/A	N/A	N/A
09/12/12	09/12/17	N/A	N/A	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**JOINT POWERS AGREEMENT AND MEMORANDUMS OF UNDERSTANDING**  
**JUNE 30, 2016**

**Joint Powers Agreements,  
Memorandums of Understanding &  
Other Agreements**

	<b><u>Participants</u></b>	<b><u>Responsible Party</u></b>	<b><u>Description</u></b>
MRCOG	City of Albuquerque, MRCOG	MRCOG	MRCOG obtains digital orthophotography for local governments. Coordinates efforts with project contractor.
Solid Waste/Landfill	City of Albuquerque and the County of Bernalillo	County of Bernalillo	Provide assistance with solid waste disposal/recycling and clean up of the City landfill.
Solid Waste/City of Albuquerque	City of Albuquerque and ABCWUA	All Participants	Various services between CoA and ABCWUA. For Solid Waste, the agreement is ABCWUA will continue to provide billing services to Solid Waste Management Dept.
201300511	City of Albuquerque and the County of Bernalillo	County of Bernalillo	Solid Waste Management Department will provide a Household Hazardous Waste Program for Bernalillo County residents.
NM Department of Game and Fish	COA, Parks and Recreation and NM Department of Game and Fish	All Participants	TO provide design and construction of an archery range, consisting of a concrete bas, a shelter, and berms at the Albuquerque Shooting Range.
Bernalillo County Parks and Recreation	COA Open Space and the Bernalillo County Parks and Recreation		Alameda/Bachechi Open Space Improvements that include lighting and bathrooms.
2014-0137	ABCWUA, CoABQ	All Participants	The establishment of a process to reimburse residential landowners for the costs of Master Plan Facilities related to Special Assessment District 228. ABCWUA agrees to pay the City for UEC credit revenue for each residential-property owner in SAD 228 who has established a residential water and sewer service account.
2014-0035	ABCWUA, CoABQ	ABCWUA, CoABQ	Full scope of the understanding between the Authority and the City in recognition that although each party is a fully independent entity it is mutually beneficial to continue the provision of shared services between the parties.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**JOINT POWERS AGREEMENT AND MEMORANDUMS OF UNDERSTANDING**  
**JUNE 30, 2016**

<u>Beginning Date</u>	<u>Ending Date</u>	<u>Project Amount</u>	<u>Current Year Contributions</u>	<u>Audit Responsibility</u>
01/01/14	12/31/17	\$40,000	\$0	MRCOG
07/01/15	6/30/17 or 30 days written notice	\$45,067	\$0	N/A
07/01/13	06/30/18	Various amounts per year. Future amounts not determined	\$1,339,000	All Parties
07/01/15	06/30/16	\$108,000	\$108,000	All Parties
03/01/14	03/01/34	N/A	N/A	All Parties
06/01/12	07/01/50	\$112,500		All Parties
			N/A	
3/12/2014	12/31/70	\$2,652 per dwelling unit	\$0	All Parties
7/1/2013	6/30/2018	\$0	\$0	All Parties

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**JOINT POWERS AGREEMENT AND MEMORANDUMS OF UNDERSTANDING**  
**JUNE 30, 2016**

**Joint Powers Agreements,**  
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2012-0015

	<b><u>Participants</u></b>	<b><u>Responsible Party</u></b>	<b><u>Description</u></b>
	ABCWUA, CoABQ, Nob Hill Main Street, and Robert Strell	All Participants	Operation and maintenance of a community garden free of charge for Nob Hill residents on property owned by Robert Strell whereby Nob Hill Main Street will make all improvements and pay the ongoing utilities, the City of Albuquerque will pay the UEC charge and the Authority will establish an irrigation only account and will establish an annual irrigation water budget that Nob Hill Main Street and Robert Strell agree to comply with.
NM Dept. of Transportation, NM Dept. of Public Safety, Mid Region Council of Governments, COA, Bernalillo County and City of Rio Rancho	Regional Transportation Management Center	All Participants	Define the roles and responsibilities of the parties as it relates to the design phase of the RTMC
EXPO New Mexico, COA	Drainage Upgrades at State Fairgrounds in Albuquerque	All Participants	The City's allowed usage and responsibilities regarding the water transmission system from the end the 1982 Easement through EXPO's property to the northern-most detention pond along San Pedro Blvd.
New Department of Transportation, COA, and Kiewit New Mexico	I-25/Paseo Del Norte Interchange Reconstruction project (Permitting) M01230	All Participants	Define the funding, the design , the construction and the maintenance responsibilities of the parties for the I-25/ Paseo Del Norte Interchange Improvement. Clarify certain responsibilities for construction permitting for the project.
University Of New Mexico	CABQ. UNM	UNM	Property Development Study
CNM-Central New Mexico Community College	CNM and Albuquerque Fire Academy	All Participants	Training for the Firefighters
Albuquerque Public Schools	SFMO, COA, & APS	All Participants	Inspection reports
Automatic Aid Agreement Between the City of Albuquerque and Bernalillo County Providing Suppression, Emergency Medical Services (EMS), and Related Services	COA, Bernalillo County	All Participants	Providing Fire Suppression, Emergency Medical Services and Related Services
Ditch and Water Safety Program Intergovernmental Agreement	COA, County of Bernalillo, AMAFCA, APS, MRGCD and Sandoval County.	All Participants	Provide funding for the Ditch Water Safety

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**JOINT POWERS AGREEMENT AND MEMORANDUMS OF UNDERSTANDING**  
**JUNE 30, 2016**

<u>Beginning Date</u>	<u>Ending Date</u>	<u>Project Amount</u>	<u>Current Year Contributions</u>	<u>Audit Responsibility</u>
7/19/2011	upon 30 days of written notice	N/A	\$0	All Parties
12/12/13	12/12/19	N/A	N/A	All Parties
05/02/14	Until terminated by mutual agreement of both parties	N/A	N/A	N/A
03/21/14	Terminate upon completion and acceptance of the project by the parties	N/A	N/A	All Parties
06/29/15	06/30/16	\$100,000	\$100,000	CABQ
08/01/09	None	N/A	N/A	N/A
09/12/06	None	N/A	N/A	N/A
09/01/15	09/01/17	N/A	N/A	N/A
12/19/13	30 Day Written Notice	N/A	\$15,000	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**JOINT POWERS AGREEMENT AND MEMORANDUMS OF UNDERSTANDING**  
**JUNE 30, 2016**

**Joint Powers Agreements,**  
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**Other Agreements**

	<b><u>Participants</u></b>	<b><u>Responsible Party</u></b>	<b><u>Description</u></b>
I-40 Median Landscaping between Coors Blvd Interchange and Unser Blv. Interchange	New Mexico Department of Transportation	All Participants	Define the underdantaning of each Party's responsibilities, agreed upon terms and conditions of the Parties and allow sufficient time for the ongoing project development, operations and maintenace of the landscaping after conclusion of the Project.
Temporary License and Related Agreement for use at 101 Silver	Jaynes Corporation	All Participants	The City arees to grant a temporary license to Jaynes to allow Jaynes to connect to the power at the City parking strcuture located at 2nd and Gold Street SW.
City of Albuquerque Area Agency on Aging	City of Albuquerque and the County of Bernalillo	County of Bernalillo	Provide Operational support for the occupancy of the South Valley multtipurpose center.
GOV TV	City of Albuquerque, Bernalillo County	City of Albuquerque and the County of Bernalillo	Provide basic service programming for the county
Cooperatrive Fire Protection Agreement	Albuquerque Fire Department and the USDA, Forest Service CIBOLA National Forest and Grasslands	All Participants	Provide for cooperation in the prevention, detection and suppression of wildland fires within the protection areas of parties signatory to this Agreement.
Memorandum of agreement, Nurse Advice New Mexico	City of Albuquerque, Bernalillo County Health Care Corporation "AAS", University of New Mexico and Nurse Advice New Mexico	All Participants	Nurse 911 Tele-Triage Pilot Program, whereby instead of dispatching City Fire-based emergency medical services resources and an ambulance to all calls received, the City 911 Dispatch Center will route 26 Omega level calls that have the consent of the 911 caller to the Pilot Program for further assistance.
Contract Ref. - OEP2014-133-CV	City of Albuquerque and State of NM Corrections	State of NM Corrections	Provide assistance with solid waste disposal/recycling and clean up of the City landfill.
Near South Valley Transportation Study	Mid Region Council of Government	MRCOG	Complete a multitmodal tansporation study of the Near South Valley area.
Meal Sites - Raymond G. Sanchez	City of Albuquerque and the County of Bernalillo	All Participants	Defines the responsibilities of each party for the operation of the meal site for senior citezens aged 60 and over.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**JOINT POWERS AGREEMENT AND MEMORANDUMS OF UNDERSTANDING**  
**JUNE 30, 2016**

<u>Beginning Date</u>	<u>Ending Date</u>	<u>Project Amount</u>	<u>Current Year Contributions</u>	<u>Audit Responsibility</u>
03/20/15	Terminate upon completion and acceptance of the project by the parties or by 2/19/2016	N/A	N/A	All Parties
03/07/15	03/06/16	\$500	\$500	All Parties
07/01/15	06/30/16	100,000.00	100,000.00	City of Albuquerque
07/01/15	06/30/16	\$75,000	\$75,000	City of Albuquerque and the County of Bernalillo
09/01/16	09/30/21	N/A	N/A	N/A
06/01/16	11/30/16	48,445.00	10,850.00	N/A
07/04/15	07/04/16	\$59,291	\$14,691	All Parties
05/27/16	12/31/16	\$ 35,201.00	\$0	All Parties
07/01/10	06/30/16	N/A	N/A	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
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**JUNE 30, 2016**

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	<b><u>Participants</u></b>	<b><u>Responsible Party</u></b>	<b><u>Description</u></b>
Meal Sites - Paradise Hills	City of Albuquerque and the County of Bernalillo	All Participants	Defines the responsibilities of each party for the operation of the meal site for senior citizens aged 60 and over.
Meal Sites - Armijo	City of Albuquerque and the County of Bernalillo	All Participants	Defines the responsibilities of each party for the operation of the meal site for senior citizens aged 60 and over.
Meal Sites - Rio Bravo	City of Albuquerque and the County of Bernalillo	All Participants	Defines the responsibilities of each party for the operation of the meal site for senior citizens aged 60 and over.
Meal Sites - Mountain Communities	City of Albuquerque and the County of Bernalillo	All Participants	Defines the responsibilities of each party for the operation of the meal site for senior citizens aged 60 and over.
Meal Sites - Whispering Pines	City of Albuquerque and the County of Bernalillo	All Participants	Defines the responsibilities of each party for the operation of the meal site for senior citizens aged 60 and over.
Richard Rivas Community Bike Recycling Program	COA/Community Bike Recycling Program	All Participants	To provide space within the Esperanza Bike Education Center to the Richard Rivas Community Bike Recycling Program
National Park Service	COA and NPS	COA Open Space	Manage and administer lands within Petroglyph National Monument
New Mexico State Parks Division	COA and NMSPD	State Parks	Lease of land for operation of Rio Grande Nature Center

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**JOINT POWERS AGREEMENT AND MEMORANDUMS OF UNDERSTANDING**  
**JUNE 30, 2016**

<u>Beginning Date</u>	<u>Ending Date</u>	<u>Project Amount</u>	<u>Current Year Contributions</u>	<u>Audit Responsibility</u>
07/01/10	06/30/16	N/A	N/A	N/A
07/01/10	06/30/16	N/A	N/A	N/A
07/01/10	06/30/16	N/A	N/A	N/A
07/01/10	06/30/16	N/A	N/A	N/A
07/01/10	06/30/16	N/A	N/A	N/A
03/06/13	03/31/17	N/A	N/A	All Parties
05/01/13	05/01/18	N/A	N/A	All Parties
08/30/06	02/01/26	N/A	N/A	City of Alb

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF VENDOR INFORMATION FOR PURCHASES EXCEEDING \$60,000 (EXCLUDING GRT)**  
**YEAR ENDED JUNE 30, 2016**

Prepared by Agency Staff Name: Christine Ching						Title: Fiscal Manager of Municipal Development			Date: 10/30/2016				
Agency Number	Agency Name	Agency Type	RFB#/RFP# (If applicable)	Type of Procurement	Vendor Name	Did Vendor Win Contract?	\$ Amount of Awarded Contract	\$ Amount of Amended Contract	(City, State)	In State/Out of State Vendor	Vendor in State and Chose Veteran Preference	Scope of Work	Component Unit, Component Name
6004	City of Albuquerque	Municipality	P480091	Notice of Award	Weil Construction		\$ 458,009.01		Albuquerque, NM	In State	No	Don Reservoir Solid Waste Convenience Center Improvements	N/A
6004	City of Albuquerque	Municipality	P480091	Bid	Sustainable Modular Management				Dallas, TX	Out of State	No	Don Reservoir Solid Waste Convenience Center Improvements	N/A
6004	City of Albuquerque	Municipality	P557501	Additional Services to AE Agreement	TY LIN			\$ 5,000.00	Albuquerque, NM	In State	No	AS#15 2/9/16 Construction Phase services	N/A
6004	City of Albuquerque	Municipality	P557501	Additional Services to AE Agreement	TY LIN			\$ 5,800.00	Albuquerque, NM	In State	No	AS#14 12/8/15 Re-Bidding Phase Services	N/A
6004	City of Albuquerque	Municipality	P557591	Notice of Award	ABQASPHALTINC		\$ 3,098,317.70		Albuquerque, NM	In State	No	Osuna Road Widening, Phase 1 - Chappell Road to Jefferson Road	N/A
6004	City of Albuquerque	Municipality	P557591	Change Order to Construction	ABQASPHALTINC			\$ 33,174.57	Albuquerque, NM	In State	No	CO#1 Osuna Road Widening, Phase 1 - Chappell Road to Jefferson Road	N/A
6004	City of Albuquerque	Municipality	P557591	Change Order to Construction	ABQASPHALTINC			\$ 17,427.51	Albuquerque, NM	In State	No	CO#2 Osuna Road Widening, Phase 1 - Chappell Road to Jefferson Road	N/A
6004	City of Albuquerque	Municipality	P572492	AE Agreement Awarded	Greer Stafford		\$ 408,976.00		Albuquerque, NM	In state	No	Renovations at Los Altos Pool	N/A
6004	City of Albuquerque	Municipality	P572492	Proposal	Cherry See Reames Architects				Albuquerque, NM	In State	No	Renovations at Los Altos Pool	N/A
6004	City of Albuquerque	Municipality	P572492	Proposal	LEE GAMELSKY				Albuquerque, NM	In state	No	Renovations at Los Altos Pool	N/A
6004	City of Albuquerque	Municipality	P572492	Proposal	Wilson & Company				Albuquerque, NM	In State	No	Renovations at Los Altos Pool	N/A
6004	City of Albuquerque	Municipality	P579891C	Construction Contract	RMCI, Inc.			\$ 1,808.40	Albuquerque, NM	In State	No	CO#2 Change Scope Quantity adjustments, installation of tank alarm beacon & horn relocation, diesel tank monitoring electronic module, veeder root replacement	N/A
6004	City of Albuquerque	Municipality	P592691A	Additional Services to AE Agreement	PARAMETRIX			\$ 71,136.15		In State	No	AS#5 3/17/16 prepare right-of-way exhibits and legal descriptions necessary to resolve right-of-way issues and to prepare work permits for driveway reconstruction and closures for the Zuni corridor.	N/A
6004	City of Albuquerque	Municipality	P592691A	Additional Services to AE Agreement	PARAMETRIX			\$ 23,408.29		In State	No	AS#6 5/23/16 engineering and professional services to prepare a separate, standalone plan set for a signing and striping project along Zuni Road from Washington Street to Central Avenue	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF VENDOR INFORMATION FOR PURCHASES EXCEEDING \$60,000 (EXCLUDING GRT)**  
**YEAR ENDED JUNE 30, 2016**

Prepared by Agency Staff Name: Christine Ching							Title: Fiscal Manager of Municipal Development			Date: 10/30/2016			
Agency Number	Agency Name	Agency Type	RFB#/RFP# (If applicable)	Type of Procurement	Vendor Name	Did Vendor Win Contract?	\$ Amount of Awarded Contract	\$ Amount of Amended Contract	(City, State)	In State/Out of State Vendor	Vendor in State and Chose Veteran Preference	Scope of Work	Component Unit, Component Name
6004	City of Albuquerque	Municipality	P612600	AE Agreement Awarded	DEKKER/PERICH/SABA TINI		\$ 500,000.00			In State	No	on-call services for small landscape architectural projects on a city-wide basis. The projects may	N/A
6004	City of Albuquerque	Municipality	P612600	Proposal	Consensus Planning					In State	No	on-call services for small landscape architectural projects on a city-wide basis. The projects may	N/A
6004	City of Albuquerque	Municipality	P613582	Additional Services to AE Agreement	Parsons Brinkerhoff			\$ 314,002.42	Albuquerque, NM	In State	No	AS#4 6/30/16 bidding and construction administration services	N/A
6004	City of Albuquerque	Municipality	P613582	Additional Services to AE Agreement	Parsons Brinkerhoff			\$ 2,118.28	Albuquerque, NM	In State	No	AS#3 5/25/16 support the NMDOT Specification Division 100 requirements versus the CSI Division 000 requirements	N/A
6004	City of Albuquerque	Municipality	P613582	Additional Services to AE Agreement	Parsons Brinkerhoff			\$ 2,118.28	Albuquerque, NM	In State	No	AS#2 4/1/16 provide additional support to identify City of Albuquerque Traffic Engineering needs with respect to space and video displays	N/A
6004	City of Albuquerque	Municipality	P613582	Additional Services to AE Agreement	Parsons Brinkerhoff			\$ 2,118.28	Albuquerque, NM	In State	No	AS#2 4/1/16 provide additional support to identify City of Albuquerque Traffic Engineering needs with respect to space and video displays	N/A
6004	City of Albuquerque	Municipality	P613582	#1 SUPPLEMENT to AE Agreement	Parsons Brinkerhoff			\$ 321,062.62	Albuquerque, NM	In State	No	#1 SUPPLEMENT	N/A
6004	City of Albuquerque	Municipality	P613591	Notice of Award	T.A. Cole & Sons		\$ 851,757.97		Albuquerque, NM	In State	No	Renovation to the APD Education Building at RTMC	N/A
6004	City of Albuquerque	Municipality	P613591	Bid	Insight Construction, LLC				Albuquerque, NM	In state	No	Renovation to the APD Education Building at RTMC	N/A
6004	City of Albuquerque	Municipality	P613591	Bid	LLR Construction, LLC				Sandia Park, NM	In state	No	Renovation to the APD Education Building at RTMC	N/A
6004	City of Albuquerque	Municipality	P613591	Bid	CC Construction				Albuquerque, NM	In State	No	Renovation to the APD Education Building at RTMC	N/A
6004	City of Albuquerque	Municipality	P613591	Bid	Longhorn Construction Services				Albuquerque, NM	In state	No	Renovation to the APD Education Building at RTMC	N/A
6004	City of Albuquerque	Municipality	P613591	Bid	AIC General Contractor, Inc.				Albuquerque, NM	In State	No	Renovation to the APD Education Building at RTMC	N/A
6004	City of Albuquerque	Municipality	P613591	Change Order to Construction	T.A. Cole & Sons			\$ 17,904.60	Albuquerque, NM	In State	No	CO#4 Renovation to the APD Education Building at RTMC	N/A
6004	City of Albuquerque	Municipality	P613592	Notice of Award	Lee Landscapes		\$ 1,194,158.82		Albuquerque, NM	In State	No	South Los Altos Children's Park	N/A
6004	City of Albuquerque	Municipality	P613592	Bid	G Sandoval Construction				Las Cruces, NM	In state	No	South Los Altos Children's Park	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF VENDOR INFORMATION FOR PURCHASES EXCEEDING \$60,000 (EXCLUDING GRT)**  
**YEAR ENDED JUNE 30, 2016**

Prepared by Agency Staff Name: Christine Ching			Title: Fiscal Manager of Municipal Development					Date: 10/30/2016					
Agency Number	Agency Name	Agency Type	RFB#/RFP# (If applicable)	Type of Procurement	Vendor Name	Did Vendor Win Contract?	\$ Amount of Awarded Contract	\$ Amount of Amended Contract	(City, State)	In State/Out of State Vendor	Vendor in State and Chose Veteran Preference	Scope of Work	Component Unit, Component Name
6004	City of Albuquerque	Municipality	P620000	AE Agreement Awarded	BOHANNAN HUSTON		\$ 300,000.00		Albuquerque, NM	In State	No	CITY WIDE - ENGINEERING SERVICES	N/A
6004	City of Albuquerque	Municipality	P620000	Proposal	Bridgers & Paxton				Albuquerque, NM	In State	No	CITY WIDE - ENGINEERING SERVICES	N/A
6004	City of Albuquerque	Municipality	P620000	Proposal	Design Group				Albuquerque, NM	In State	No	CITY WIDE - ENGINEERING SERVICES	N/A
6004	City of Albuquerque	Municipality	P620000	Proposal	Mechanical & Electrical				Albuquerque, NM	In State	No	CITY WIDE - ENGINEERING SERVICES	N/A
6004	City of Albuquerque	Municipality	P620000	Proposal	WH Pacific				Albuquerque, NM	In State	No	CITY WIDE - ENGINEERING SERVICES	N/A
6004	City of Albuquerque	Municipality	P620000	Proposal	Wilson & Company				Albuquerque, NM	In State	No	CITY WIDE - ENGINEERING SERVICES	N/A
6004	City of Albuquerque	Municipality	P621901	Additional Services to AE Agreement	Data Transfer Solutions			\$ 9,659.35	Orlando, FL	Out of State	No	AS#10 9/25/15 VUEWorks integration, implementation and training within the Clean City Division	N/A
6004	City of Albuquerque	Municipality	P621901	Additional Services to AE Agreement	Data Transfer Solutions			\$ 6,971.18	Orlando, FL	Out of State	No	AS#9 9/28/15 VUEWorks integration, implementation and training within the Street Maintenance Division	N/A
6004	City of Albuquerque	Municipality	P621992	Construction Contract Change Order	Highway Supply			\$ (134,557.46)	Albuquerque, NM	In State	No	Sign Replacement Program	N/A
6004	City of Albuquerque	Municipality	P625400	AE Agreement Awarded	Souder Miller & Assoc		\$ 300,000.00		Albuquerque, NM	In State	No	On-Call engineering services agreement Traffic Operations Engineering and	N/A
6004	City of Albuquerque	Municipality	P625400	Proposal	LEE ENGINEERING				Phoenix, AZ	Out of State	No	On-Call engineering services agreement Traffic Operations Engineering and	N/A
6004	City of Albuquerque	Municipality	P625500	Notice of Award	Wescon Construction		\$ 736,485.31		Albuquerque, NM	In State	No	On-Call Pools Construction Contract 2015	N/A
6004	City of Albuquerque	Municipality	P631800	Notice of Award	Star Paving Company		\$ 972,825.71		Albuquerque, NM	In State	No	2015 City-Wide On-Call Bus Stop and Paving Improvements	N/A
6004	City of Albuquerque	Municipality	P631800	Bid	AUI Inc.				Albuquerque, NM	In State	No	2015 City-Wide On-Call Bus Stop and Paving Improvements	N/A
6004	City of Albuquerque	Municipality	P631800	Bid	TLC Plumbing & Utility				Albuquerque, NM	In State	No	2015 City-Wide On-Call Bus Stop and Paving Improvements	N/A
6004	City of Albuquerque	Municipality	P631800	Bid	Universal Constructors, Inc.				Albuquerque, NM	In state	No	2015 City-Wide On-Call Bus Stop and Paving Improvements	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
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**YEAR ENDED JUNE 30, 2016**

Prepared by Agency Staff Name: Christine Ching							Title: Fiscal Manager of Municipal Development			Date: 10/30/2016			
Agency Number	Agency Name	Agency Type	RFB#/RFP# (If applicable)	Type of Procurement	Vendor Name	Did Vendor Win Contract?	\$ Amount of Awarded Contract	\$ Amount of Amended Contract	(City, State)	In State/Out of State Vendor	Vendor in State and Chose Veteran Preference	Scope of Work	Component Unit, Component Name
6004	City of Albuquerque	Municipality	P631991	Additional Services to AE Agreement	HDR Engineering			\$ 752,737.86	Albuquerque, NM	In State	No	AS#5 Reimbursable Direct Costs	N/A
6004	City of Albuquerque	Municipality	P631991	Additional Services to AE Agreement	HDR Engineering			\$ 2,821,254.32	Albuquerque, NM	In State	No	AS#6 for Tasks 2 - 7	N/A
6004	City of Albuquerque	Municipality	P631991	Additional Services to AE Agreement	HDR Engineering			\$ 1,181,206.25	Albuquerque, NM	In State	No	AS#7 Tasks 9.1 - 9.8	N/A
6004	City of Albuquerque	Municipality	P631992	Notice of Award	Bradbury Stamm Construction		\$ 400,000.00		Albuquerque, NM	In State	No	Albuquerque Rapid Transit Project	N/A
6004	City of Albuquerque	Municipality	P631992	Supplement	Bradbury Stamm Construction			\$ 271,435.19	Albuquerque, NM	In State	No	Supplement #1	N/A
6004	City of Albuquerque	Municipality	P632201	Additional Services to AE Agreement	BOHANNAN HUSTON			\$ 20,445.48	Albuquerque, NM	In State	No	AS#6 6/30/15 Revision and updating of contract documents that were shelved in 2012; re-review by DRC and all associated tasks to construct the Singer Bridge widening	N/A
6004	City of Albuquerque	Municipality	P632291	Notice of Award	RMCI, Inc.		\$ 3,629,228.12		Albuquerque, NM	In State	No	Singer Blvd Bridge Widening	N/A
6004	City of Albuquerque	Municipality	P632291	Bid	AUI Inc.				Albuquerque, NM	In State	No	Singer Blvd Bridge Widening	N/A
6004	City of Albuquerque	Municipality	P632291	Bid	Interstate Highway Construction				Englewood, CO	Out of State	No	Singer Blvd Bridge Widening	N/A
6004	City of Albuquerque	Municipality	P632291	Bid	Vital Consulting, Inc.				Albuquerque, NM	In State	No	Singer Blvd Bridge Widening	N/A
6004	City of Albuquerque	Municipality	P644294	Notice of Award	Lee Landscapes		\$ 742,486.01		Albuquerque, NM	In State	No	Highland Park Renovation	N/A
6004	City of Albuquerque	Municipality	P647100	AE Agreement Awarded	AECOM TECHNICAL SERVICES		\$ 300,000.00		Glen Allen, VA	Out of State	No	City Wide On Call Engineering Services Transportation and Storm Drainage	N/A
6004	City of Albuquerque	Municipality	P647100	Proposal	Smith Engineering				Albuquerque, NM	In State	No	City Wide On Call Engineering Services Transportation and Storm Drainage	N/A
6004	City of Albuquerque	Municipality	P647100	Proposal	Vibrantcy LLC				Albuquerque, NM	In State	No	City Wide On Call Engineering Services Transportation and Storm Drainage	N/A
6004	City of Albuquerque	Municipality	P648092	AE Agreement Awarded	PARAMETRIX		\$ 150,332.51		Albuquerque, NM	In State	No	PARADISE/GOLF COURSE TO EAGLE RANCH	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF VENDOR INFORMATION FOR PURCHASES EXCEEDING \$60,000 (EXCLUDING GRT)**  
**YEAR ENDED JUNE 30, 2016**

Prepared by Agency Staff Name: Christine Ching				Title: Fiscal Manager of Municipal Development				Date: 10/30/2016					
Agency Number	Agency Name	Agency Type	RFB#/RFP# (If applicable)	Type of Procurement	Vendor Name	Did Vendor Win Contract?	\$ Amount of Awarded Contract	\$ Amount of Amended Contract	(City, State)	In State/Out of State Vendor	Vendor in State and Chose Veteran Preference	Scope of Work	Component Unit, Component Name
6004	City of Albuquerque	Municipality	P648392	Notice of Award	New Mexico Underground Utilities Inc.		\$ 434,692.31		Albuquerque, NM	In State	No	10th St. Storm Drain Imp	N/A
6004	City of Albuquerque	Municipality	P648392	Bid	RMCI, Inc.				Albuquerque, NM	In State	No	10th Street Storm Drain Improvements	N/A
6004	City of Albuquerque	Municipality	P648392	Bid	Salls Brothers Construction				Albuquerque, NM	In state	No	10th Street Storm Drain Improvements	N/A
6004	City of Albuquerque	Municipality	P648392	Bid	TLC Plumbing & Utility				Albuquerque, NM	In State	No	10th Street Storm Drain Improvements	N/A
6004	City of Albuquerque	Municipality	P648392	Bid	Total Contracting Services, Inc.				Albuquerque, NM	In State	No	10th Street Storm Drain Improvements	N/A
6004	City of Albuquerque	Municipality	P648392	Change Order to Construction	New Mexico Underground Utilities Inc.		\$ 1,875.78		Albuquerque, NM	In State	No	CO#1 10th Street Storm Drain Improvements	N/A
6004	City of Albuquerque	Municipality	P648392	Change Order to Construction	New Mexico Underground Utilities Inc.		\$ 7,564.19		Albuquerque, NM	In State	No	CO#2 10th Street Storm Drain Improvements	N/A
6004	City of Albuquerque	Municipality	P648392	Change Order to Construction	New Mexico Underground Utilities Inc.		\$ 12,114.33		Albuquerque, NM	In State	No	CO#3 10th Street Storm Drain Improvements	N/A
6004	City of Albuquerque	Municipality	P648392	Change Order to Construction	New Mexico Underground Utilities Inc.		\$ (1,835.16)		Albuquerque, NM	In State	No	CO#4 10th Street Storm Drain Improvements	N/A
6004	City of Albuquerque	Municipality	P648393	Notice of Award	New Mexico Underground Utilities Inc.		\$ 435,825.71		Albuquerque, NM	In State	No	Stover Ave Storm Drain Imp	N/A
6004	City of Albuquerque	Municipality	P648393	Bid	Century Club Construction				Albuquerque, NM	In State	Yes	Stover Ave Storm Drain Imp	N/A
6004	City of Albuquerque	Municipality	P648393	Bid	H.O. Construction, Inc.				Albuquerque, NM	In state	No	Stover Ave Storm Drain Imp	N/A
6004	City of Albuquerque	Municipality	P648393	Bid	TLC Plumbing & Utility				Albuquerque, NM	In State	No	Stover Ave Storm Drain Imp	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF VENDOR INFORMATION FOR PURCHASES EXCEEDING \$60,000 (EXCLUDING GRT)**  
**YEAR ENDED JUNE 30, 2016**

Prepared by Agency Staff Name: Christine Ching							Title: Fiscal Manager of Municipal Development			Date: 10/30/2016			
Agency Number	Agency Name	Agency Type	RFB#/RFP# (If applicable)	Type of Procurement	Vendor Name	Did Vendor Win Contract?	\$ Amount of Awarded Contract	\$ Amount of Amended Contract	(City, State)	In State/Out of State Vendor	Vendor in State and Chose Veteran Preference	Scope of Work	Component Unit, Component Name
6004	City of Albuquerque	Municipality	P648393	Bid	Total Contracting Services, Inc.				Albuquerque, NM	In State	No	Stover Ave Storm Drain Imp	N/A
6004	City of Albuquerque	Municipality	P648393	Change Order to Construction	TLC Plumbing & Utility			\$ 44,075.50	Albuquerque, NM	In State	No	CO#1 Stover Avenue Storm Drain Improvements; add \$44,075.50, contract amount \$479,901.21; add 8 days, contract time 68 days	N/A
6004	City of Albuquerque	Municipality	P648393	Change Order to Construction	TLC Plumbing & Utility			\$ 24,865.09	Albuquerque, NM	In State	No	CO#2 Stover Avenue Storm Drain Improvements; add \$24,865.09, revised contract amount \$504,766.30; add 7 days, revised contract time 75 days (3/25/16)	N/A
6004	City of Albuquerque	Municipality	P648393	Change Order to Construction	TLC Plumbing & Utility			\$ 13,906.51	Albuquerque, NM	In State	No	CO#3 Stover Avenue Storm Drain Improvements; add \$13,906.51, contract amount \$518,672.81	N/A
6004	City of Albuquerque	Municipality	P656491	Change Order to Construction	Albuquerque Asphalt			\$ (321,227.12)	Albuquerque, NM	In State	No	CO#1 Double Eagle II Airport and Taxiway Improvements; decrease (\$321,227.12), revised contract amount \$2,167,878.58	N/A
6004	City of Albuquerque	Municipality	P657491	AE Agreement Awarded	DEKKER/PERICH/SABA TINI		\$ 43,125.00		Albuquerque, NM	In State	No	Arch. Design Consult. Aviation	N/A
6004	City of Albuquerque	Municipality	P657491	Proposal	AECOM TECHNICAL SERVICES				Glen Allen, VA	Out of State	No	Arch. Design Consult. Aviation	N/A
6004	City of Albuquerque	Municipality	P657491	Proposal	FBT Architects				Albuquerque, NM	In State	No	Arch. Design Consult. Aviation	N/A
6004	City of Albuquerque	Municipality	P657491	Proposal	WH Pacific				Albuquerque, NM	In State	No	Arch. Design Consult. Aviation	N/A
6004	City of Albuquerque	Municipality	P657491	Additional Services to AE Agreement	DEKKER/PERICH/SABA TINI			21,150.00	Albuquerque, NM	In State	No	AS#1 10/14/15 Additional Schematic Design Services to expand the square footage developed under this contract from 46,000 to 68,500 sf for a manufacturing facility at the Albuquerque Support	N/A
6004	City of Albuquerque	Municipality	P657491	Supplement to AE Agreement	DEKKER/PERICH/SABA TINI			608,925.00	Albuquerque, NM	In State	No	First Supplemental Agreement Hangar/Manufacturing Facility for the Aviation Department	N/A
6004	City of Albuquerque	Municipality	P658100	Notice of Award	Lee Landscapes		\$ 2,098,241.18		Albuquerque, NM	In State	No	City-Wide On-Call Landscape 2015	N/A
6004	City of Albuquerque	Municipality	P658700	Notice of Award	Franklin's Earth Moving		\$ 2,837,544.61		Albuquerque, NM	In State	No	On-Call Utility for Parks 2015	N/A
6004	City of Albuquerque	Municipality	P658700	Bid	TLC Plumbing & Utility				Albuquerque, NM	In State	No	On-Call Utility for Parks 2015	N/A
6004	City of Albuquerque	Municipality	P658700	Bid	Star Paving Company				Albuquerque, NM	In State	No	On-Call Utility for Parks 2015	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF VENDOR INFORMATION FOR PURCHASES EXCEEDING \$60,000 (EXCLUDING GRT)**  
**YEAR ENDED JUNE 30, 2016**

Prepared by Agency Staff Name: Christine Ching						Title: Fiscal Manager of Municipal Development			Date: 10/30/2016				
Agency Number	Agency Name	Agency Type	RFB#/RFP# (If applicable)	Type of Procurement	Vendor Name	Did Vendor Win Contract?	\$ Amount of Awarded Contract	\$ Amount of Amended Contract	(City, State)	In State/Out of State Vendor	Vendor in State and Chose Veteran Preference	Scope of Work	Component Unit, Component Name
6004	City of Albuquerque	Municipality	P658700	Bid	AUI Inc.				Albuquerque, NM	In State	No	On-Call Utility for Parks 2015	N/A
6004	City of Albuquerque	Municipality	P658701	Notice of Award	Lee Landscapes		\$ 2,179,810.87		Albuquerque, NM	In State	No	On-Call Landscape Contract #2 for Parks 2015	N/A
6004	City of Albuquerque	Municipality	P658702	Notice of Award	Lee Landscapes		\$ 514,936.79		Albuquerque, NM	In State	No	Matheson Park	N/A
6004	City of Albuquerque	Municipality	P658702	Bid	Accent Landscape				Albuquerque, NM	In State	No	Matheson Park	N/A
6004	City of Albuquerque	Municipality	P658702	Bid	Century Club Construction				Albuquerque, NM	In State	Yes	Matheson Park	N/A
6004	City of Albuquerque	Municipality	P658702	Bid	Westwind Landscape Contractors				Albuquerque, NM	In State	No	Matheson Park	N/A
6004	City of Albuquerque	Municipality	P658702	Bid	Longhorn Construction Services				Albuquerque, NM	In state	No	Matheson Park	N/A
6004	City of Albuquerque	Municipality	P658702	Bid	Vital Consulting, Inc.				Albuquerque, NM	In State	No	Matheson Park	N/A
6004	City of Albuquerque	Municipality	P658800	Notice of Award	Franklin's Earth Moving		\$ 2,999,898.37		Albuquerque, NM	In State	No	MD Contract 2015-1 On-Call Con	N/A
6004	City of Albuquerque	Municipality	P658800	Bid	Century Club Construction				Albuquerque, NM	In State	Yes	MD Contract 2015-1 On-Call Con	N/A
6004	City of Albuquerque	Municipality	P658800	Bid	TLC Plumbing & Utility				Albuquerque, NM	In State	No	MD Contract 2015-1 On-Call Con	N/A
6004	City of Albuquerque	Municipality	P658800	Bid	AUI Inc.				Albuquerque, NM	In State	No	MD Contract 2015-1 On-Call Con	N/A
6004	City of Albuquerque	Municipality	P658892	Additional Services to AE Agreement	Parsons Brinkerhoff			\$ 16,804.85	Albuquerque, NM	In State	No	AS#2 REVISED 12/29/15 traffic signal design services at the Ladera Drive/Sequoia Road intersection	N/A
6004	City of Albuquerque	Municipality	P658892	Additional Services to AE Agreement	Parsons Brinkerhoff			\$ 3,714.86	Albuquerque, NM	In State	No	AS#3 3/9/16 develop a legal description and exhibit for the drainage pond south of St. Joseph (Ladera Drive) between Atrisco and Coors Blvd.	N/A
6004	City of Albuquerque	Municipality	P658892	Additional Services to AE Agreement	Parsons Brinkerhoff			\$ 3,714.86	Albuquerque, NM	In State	No	AS#4 3/22/16 separate the current bid package to include an additive alternate to ensure available funding could prioritize the base bid and could support additional additive alternates if funding becomes available	N/A
6004	City of Albuquerque	Municipality	P674904	Notice of Award	Salls Brothers Construction		\$ 843,380.73		Albuquerque, NM	In state	No	Central & Atrisco Drainage Imp	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
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6004	City of Albuquerque	Municipality	P674904	Change Order to Construction	Salls Brothers Construction			\$ -	Albuquerque, NM	In state	No	CO#1 Central Avenue & Atrisco Drive Drainage Improvements Phase III; add 64 days, revised contract time 214 days (12/30/16)	N/A
6004	City of Albuquerque	Municipality	P674904	Bid	New Mexico Underground Utilities Inc.				Albuquerque, NM	In State	No	Central & Atrisco Drainage Imp	N/A
6004	City of Albuquerque	Municipality	P674904	Bid	Total Contracting Services, Inc.				Albuquerque, NM	In State	No	Central & Atrisco Drainage Imp	N/A
6004	City of Albuquerque	Municipality	P674904	Bid	H.O. Construction, Inc.				Albuquerque, NM	In state	No	Central & Atrisco Drainage Imp	N/A
6004	City of Albuquerque	Municipality	P674904	Bid	Star Paving Company				Albuquerque, NM	In State	No	Central & Atrisco Drainage Imp	N/A
6004	City of Albuquerque	Municipality	P674904	Bid	TLC Plumbing & Utility				Albuquerque, NM	In State	No	Central & Atrisco Drainage Imp	N/A
6004	City of Albuquerque	Municipality	P674904	Bid	Vital Consulting, Inc.				Albuquerque, NM	In State	No	Central & Atrisco Drainage Imp	N/A
6004	City of Albuquerque	Municipality	P679591	Additional Services to AE Agreement	WH Pacific			\$ 93,051.51	Albuquerque, NM	In State	No	AS#8 5/13/15 procure third-party services to perform additional data recovery required by the Federal Highway Administration	N/A
6004	City of Albuquerque	Municipality	P679591C	Change Order to Construction	Franklin's Earth Moving			\$ 6,641.44	Albuquerque, NM	In State	No	CO#1 98th Street Widening - Gibson to Senator Dennis Chavez; add \$6,641.44, revised contract amount \$1,429,657.77	N/A
6004	City of Albuquerque	Municipality	P679591C	Change Order to Construction	Franklin's Earth Moving			\$ 2,668.16	Albuquerque, NM	In State	No	CO#2 98th Street Widening - Gibson to Senator Dennis Chavez; add \$2,668.16, revised contract amount \$1,432,325.93	N/A
6004	City of Albuquerque	Municipality	P679591C	Change Order to Construction	Franklin's Earth Moving			\$ (16,731.39)	Albuquerque, NM	In State	No	CO#3 (final) 98th Street Widening - Gibson to Senator Dennis Chavez; decrease (\$16,731.39), revised contract amount \$1,415,419.99	N/A
6004	City of Albuquerque	Municipality	P683192	AE Agreement	BOHANNAN HUSTON			\$ 10,051.22	Albuquerque, NM	In State	No	AS#2 1/7/16 added hydrologic and hydraulic analysis in accordance with decisions made during a meeting with the Office of The State Engineer's, Dam Safety Bureau	N/A
6004	City of Albuquerque	Municipality	P685391	Notice of Award	T.A. Cole & Sons		\$ 1,879,256.50		Albuquerque, NM	In State	No	Pat Hurley Community Center	N/A
6004	City of Albuquerque	Municipality	P685391	Bid	Anchor Built				Albuquerque, NM	In State	No	Pat Hurley Community Center	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF VENDOR INFORMATION FOR PURCHASES EXCEEDING \$60,000 (EXCLUDING GRT)**  
**YEAR ENDED JUNE 30, 2016**

Prepared by Agency Staff Name: Christine Ching			Title: Fiscal Manager of Municipal Development					Date: 10/30/2016					
Agency Number	Agency Name	Agency Type	RFB#/RFP# (If applicable)	Type of Procurement	Vendor Name	Did Vendor Win Contract?	\$ Amount of Awarded Contract	\$ Amount of Amended Contract	(City, State)	In State/Out of State Vendor	Vendor in State and Chose Veteran Preference	Scope of Work	Component Unit, Component Name
6004	City of Albuquerque	Municipality	P685391	Bid	Richardson & Richardson, Inc.				Albuquerque, NM	In State	No	Pat Hurley Community Center	N/A
6004	City of Albuquerque	Municipality	P685391	Bid	Platinum Builders Corporation				Albuquerque, NM	In State	No	Pat Hurley Community Center	N/A
6004	City of Albuquerque	Municipality	P693391	Change Order to Construction	AUI Inc.			\$ 222,256.26	Albuquerque, NM	In State	No	CO#5-To add an additional \$221,867.47 no time added	N/A
6004	City of Albuquerque	Municipality	P694493	Notice of Award	Lee Landscapes		\$ 1,050,577.12		Albuquerque, NM	In State	No	Martineztown Park Phase III	N/A
6004	City of Albuquerque	Municipality	P694493	Bid	Longhorn Construction Services				Albuquerque, NM	In state	No	Martineztown Park Phase III	N/A
6004	City of Albuquerque	Municipality	P694493	Change Order to Construction	Lee Landscapes			\$ 57,764.61	Albuquerque, NM	In State	No	CO#1 Martineztown Park Ph. 3; add \$57,764.61, contract amount \$1,108,341.73	N/A
6004	City of Albuquerque	Municipality	P694493	Change Order to Construction	Lee Landscapes			\$ 1,378.43	Albuquerque, NM	In State	No	CO#2 Martineztown Park Ph. 3; add \$1,378.43, revised contract amount \$1,109,720.16; add 14 days, revised contract time 284 days (6/18/16)	N/A
6004	City of Albuquerque	Municipality	P697803A	Supplement to AE Agreement	VAN GILBERT ARCH			\$ 68,716.00	Albuquerque, NM	In State	No	#2 SUPPLEMENT	N/A
6004	City of Albuquerque	Municipality	P697803A	Supplement to AE Agreement	VAN GILBERT ARCH			\$ 532,420.62	Albuquerque, NM	In State	No	3rd Supplement Expansion of Albuquerque Aquarium - Phase II	N/A
6004	City of Albuquerque	Municipality	P700191	Change Order to Construction	TLC Plumbing & Utility			\$ 87,986.22	Albuquerque, NM	In State	No	Rehabilitation Project; add \$87,986.22, revised contract amount \$7,832,655.14; decrease time 3 days, revised contract time	N/A
6004	City of Albuquerque	Municipality	P700192	Change Order to Construction	Mountain States Constructors			\$ 296,567.03	Albuquerque, NM	In State	No	CO#7 2014B Arterial Streets Rehabilitation Project; decrease (\$296,567.03), revised contract amount \$6,656,635.35	N/A
6004	City of Albuquerque	Municipality	P700193	Change Order to Construction	Mountain States Constructors			\$ (140,785.66)	Albuquerque, NM	In State	No	CO#2 2015A Arterial Streets Rehabilitation Project	N/A
6004	City of Albuquerque	Municipality	P700193	Change Order to Construction	Mountain States Constructors			\$ 111,695.70	Albuquerque, NM	In State	No	CO#1 2015A Arterial Streets Rehabilitation Project; add \$111,695.70, revised contract amount \$3,294,070.01	N/A
6004	City of Albuquerque	Municipality	P700600	Notice of Award	Southwest Safety Services		\$ 1,296,256.22		Albuquerque, NM	In State	No	On-Call Barricading Svcs 2015	N/A
6004	City of Albuquerque	Municipality	P700600	Bid	Advantage Barricade				Albuquerque, NM	In State	No	On-Call Barricading Svcs 2015	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
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**YEAR ENDED JUNE 30, 2016**

Prepared by Agency Staff Name: Christine Ching				Title: Fiscal Manager of Municipal Development				Date: 10/30/2016					
Agency Number	Agency Name	Agency Type	RFB#/RFP# (If applicable)	Type of Procurement	Vendor Name	Did Vendor Win Contract?	\$ Amount of Awarded Contract	\$ Amount of Amended Contract	(City, State)	In State/Out of State Vendor	Vendor in State and Chose Veteran Preference	Scope of Work	Component Unit, Component Name
6004	City of Albuquerque	Municipality	P700692	Additional Services to AE Agreement	JR Miller			\$ 2,000.90	La Brea, CA	Out of State	No	AS#1 2/6/15 provide a neutral facilitator for a public meeting	N/A
6004	City of Albuquerque	Municipality	P700692	Additional Services to AE Agreement	JR Miller			\$ 3,410.00	La Brea, CA	Out of State	No	AS#2 3/5/15 provide a neutral facilitator for two public meetings	N/A
6004	City of Albuquerque	Municipality	P700692	Additional Services to AE Agreement	JR Miller			\$ 3,410.00	La Brea, CA	Out of State	No	AS#3 6/30/15 Environmental Services Firm to provide a Baseline Noise Study at the site	N/A
6004	City of Albuquerque	Municipality	P700692	Supplement to AE Agreement	JR Miller			\$ 221,662.50	La Brea, CA	Out of State	No	#1 SUPPLEMENT	N/A
6004	City of Albuquerque	Municipality	P703300	Notice of Award	Facility Build		\$ 967,903.13		Albuquerque, NM	In State	No	On-Call BioPark and Other City	N/A
6004	City of Albuquerque	Municipality	P703300	Bid	Anchor Built				Albuquerque, NM	In State	No	On-Call BioPark and Other City	N/A
6004	City of Albuquerque	Municipality	P703300	Bid	B&D Industries				Albuquerque, NM	In State	No	On-Call BioPark and Other City	N/A
6004	City of Albuquerque	Municipality	P703300	Bid	Prime Builders				Albuquerque, NM	In State	No	On-Call BioPark and Other City	N/A
6004	City of Albuquerque	Municipality	P706302	Change Order to Construction	Albuquerque Asphalt			\$ 15,208.00	Albuquerque, NM	In State	No	CO#6 Irving Boulevard Improvements, Universe Boulevard to La Paz Drive; add \$15,208.00, revised contract amount \$1,702,675.42	N/A
6004	City of Albuquerque	Municipality	P706302	Change Order to Construction	Albuquerque Asphalt			\$ (128,398.79)	Albuquerque, NM	In State	No	CO#5 Irving Boulevard Improvements, Universe Boulevard to La Paz Drive; subtract \$128,398.79 from contract amount, revised contract amount to \$1,687,467.42	N/A
6004	City of Albuquerque	Municipality	P710300	AE Agreement Awarded	GORDON ENVIRONMENTAL INC		\$ 500,000.00		Bernalillo, NM	In state	no	City-Wide On-Call Environmental Engineering Services	N/A
6004	City of Albuquerque	Municipality	P710300	Proposal	PARAMETRIX		\$ -		Albuquerque, NM	In State	No	City-Wide On-Call Environmental Engineering Services	N/A
6004	City of Albuquerque	Municipality	P713694	AE Agreement	VIGIL & ASSOC.		\$ 220,991.19		Albuquerque, NM	In State	No	NORTH DOMINGO MGC - PHASE III	N/A
6004	City of Albuquerque	Municipality	P713694	Additional Services to AE Agreement	VIGIL & ASSOC.			\$ 14,679.50	Albuquerque, NM	In State	No	AS#1 2/8/16 topographic site survey and subsurface investigation services	N/A
6004	City of Albuquerque	Municipality	P713694	Additional Services to AE Agreement	VIGIL & ASSOC.			\$ 3,245.00	Albuquerque, NM	In State	No	AS#2 2/8/16 geotechnical investigation services	N/A
6004	City of Albuquerque	Municipality	P713803 7138.96	Additional Services to AE Agreement	Consensus Planning			\$ 4,862.00	Albuquerque, NM	In State	No	AS#7 1/28/16 design services for as-built survey, additional design analysis and construction coordination at North Domingo Baca Park	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF VENDOR INFORMATION FOR PURCHASES EXCEEDING \$60,000 (EXCLUDING GRT)**  
**YEAR ENDED JUNE 30, 2016**

Prepared by Agency Staff Name: Christine Ching							Title: Fiscal Manager of Municipal Development			Date: 10/30/2016			
Agency Number	Agency Name	Agency Type	RFB#/RFP# (If applicable)	Type of Procurement	Vendor Name	Did Vendor Win Contract?	\$ Amount of Awarded Contract	\$ Amount of Amended Contract	(City, State)	In State/Out of State Vendor	Vendor in State and Chose Veteran Preference	Scope of Work	Component Unit, Component Name
6004	City of Albuquerque	Municipality	P716892	Change Order to Construction	Anchor Built			\$ 18,727.36	Albuquerque, NM	In State	No	CO#1 To Add an Additional \$18,727.36 to Contract and Extend Date from 12/14/15 to 5/16/16.	N/A
6004	City of Albuquerque	Municipality	P716892	Change Order to Construction	Anchor Built			\$ 62,816.93	Albuquerque, NM	In State	No	CO# 2 Add and additional \$62,816.93 and extend time from December 14, 2015 to May 16, 2016	N/A
6004	City of Albuquerque	Municipality	P716892	Change Order to Construction	Anchor Built			\$ 97,197.61	Albuquerque, NM	In State	No	CO#3- Juan Tabo Library Addition and Renovation- Increase amount by \$97179.61 add State Grant 15-L-0689 (7269330 plan, deign, construct, renovate, landscape, furnish) (Activity 7513170 will be utilized once these grant funds run out)	N/A
6004	City of Albuquerque	Municipality	P716892	Change Order to Construction	Anchor Built			\$ 5,958.86	Albuquerque, NM	In State	No	CO# 4- Jaun Tabo Library additional \$5958.86 for carpet restock and storage to be utilized at Main and other library locations	N/A
6004	City of Albuquerque	Municipality	P716892	Change Order to Construction	Anchor Built			\$ 7,564.28	Albuquerque, NM	In State	No	CO#5 Juan Tabo Library Renovation & Community Room Addition Increasing amount by \$7,564.28	N/A
6004	City of Albuquerque	Municipality	P716892	Change Order to Construction	Anchor Built			\$ 126,755.45	Albuquerque, NM	In State	No	CO#6 Add 2015 GO-Bond Activity-7544120	N/A
6004	City of Albuquerque	Municipality	P718692	Additional Services to AE Agreement	Parsons Brinkerhoff			\$ 60,240.55	Albuquerque, NM	In State	No	AS#4 02/19/16 provide additional design elements	N/A
6004	City of Albuquerque	Municipality	P721100	Supplement to AE Agreement	HUITT-ZOLLARS			\$ 27,200.00	Rio Rancho, NM	in State	No	#2 SUPPLEMENT	N/A
6004	City of Albuquerque	Municipality	P722100	Supplement to AE Agreement	WH Pacific			\$ 35,384.00	Albuquerque, NM	In State	No	#3 SUPPLEMENT	N/A
6004	City of Albuquerque	Municipality	P722104	Change Order to Construction	Richardson & Richardson, Inc.			\$ 15,545.79	Albuquerque, NM	In State	No	CO#1 AIS Snow Barn Complex; add \$15,545.79, revised contract amount \$4,439,009.70	N/A
6004	City of Albuquerque	Municipality	P722104	Change Order to Construction	Richardson & Richardson, Inc.			\$ 41,808.38	Albuquerque, NM	In State	No	CO#2 AIS Snow Barn Complex; add \$41,808.38, revised contract amount \$4,480,818.08	N/A
6004	City of Albuquerque	Municipality	P722104	Change Order to Construction	Richardson & Richardson, Inc.			\$ 9,858.91	Albuquerque, NM	In State	No	CO#3 AIS Snow Barn Complex; add \$9,858.91, revised contract amount \$4,490,676.99	N/A
6004	City of Albuquerque	Municipality	P722104	Change Order to Construction	Richardson & Richardson, Inc.			\$ 7,599.31	Albuquerque, NM	In State	No	CO#4 AIS Snow Barn Complex; add \$7,599.31, revised contract amount \$4,498,276.30	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF VENDOR INFORMATION FOR PURCHASES EXCEEDING \$60,000 (EXCLUDING GRT)**  
**YEAR ENDED JUNE 30, 2016**

Prepared by Agency Staff Name: Christine Ching				Title: Fiscal Manager of Municipal Development				Date: 10/30/2016					
Agency Number	Agency Name	Agency Type	RFB#/RFP# (If applicable)	Type of Procurement	Vendor Name	Did Vendor Win Contract?	\$ Amount of Awarded Contract	\$ Amount of Amended Contract	(City, State)	In State/Out of State Vendor	Vendor in State and Chose Veteran Preference	Scope of Work	Component Unit, Component Name
6004	City of Albuquerque	Municipality	P722104	Change Order to Construction	Richardson & Richardson, Inc.			\$ 14,540.19	Albuquerque, NM	In State	No	CO#5 AIS Snow Barn Complex; add \$14,540.19, revised contract amount \$4,512,816.49; add 7 days, revised contract time 277 days (1/2/16)	N/A
6004	City of Albuquerque	Municipality	P722104	Change Order to Construction	Richardson & Richardson, Inc.			\$ 51,815.93	Albuquerque, NM	In State	No	CO#6 AIS Snow Barn Complex; add \$51,815.93, revised contract amount \$4,564,632.42	N/A
6004	City of Albuquerque	Municipality	P722104	Change Order to Construction	Richardson & Richardson, Inc.			\$ 32,675.82	Albuquerque, NM	In State	No	CO#7 AIS Snow Barn Complex; add \$32,675.82, revised contract amount \$4,597,308.24; add 28 days, revised contract time 305 days (1/30/16)	N/A
6004	City of Albuquerque	Municipality	P722104	Change Order to Construction	Richardson & Richardson, Inc.			\$ 34,878.38	Albuquerque, NM	In State	No	CO#8 AIS Snow Barn Complex; add \$34,878.38, revised contract amount \$4,632,186.62	N/A
6004	City of Albuquerque	Municipality	P722105	Change Order to Construction	Richardson & Richardson, Inc.			\$ 17,574.03	Albuquerque, NM	In State	No	CO#1 AIS Consolidated Rental Car Restroom Renovation; add \$17,574.03, revised contract amount \$430,354.97	N/A
6004	City of Albuquerque	Municipality	P722105	Change Order to Construction	Richardson & Richardson, Inc.			\$ 5,035.24	Albuquerque, NM	In State	No	CO#2 AIS Consolidated Rental Car Restroom Renovation; add \$5,035.24, revised contract amount \$435,390.21	N/A
6004	City of Albuquerque	Municipality	P722105	Change Order to Construction	Richardson & Richardson, Inc.			\$ 715.12	Albuquerque, NM	In State	No	CO#3 AIS Consolidated Rental Car Restroom Renovation; add \$715.12, revised contract amount \$436,105.33	N/A
6004	City of Albuquerque	Municipality	P722105	Change Order to Construction	Richardson & Richardson, Inc.			\$ 2,568.21	Albuquerque, NM	In State	No	CO#4 AIS Consolidated Rental Car Restroom Renovation; add \$2,568.21, revised contract amount \$438,673.54	N/A
6004	City of Albuquerque	Municipality	P722200D	additional services to AE Agreement	Coffman Associates			\$ 25,700.00	Lees Summit, MO	Out of State	No	AS#1 3/7/16 execute a Safety Risk Management assessment of the draft Master Plan Update as mandated by the FAA	N/A
6004	City of Albuquerque	Municipality	P722282	Notice of Award	C&C Services		\$ 121,647.09		Albuquerque, NM	In State	No	AIS west Area Improvement Projects and Sanida Hangar Building Demolition	N/A
6004	City of Albuquerque	Municipality	P722282	Bid	ESA Construction				Albuquerque, NM	In State	No	AIS west Area Improvement Projects and Sanida Hangar Building Demolition	N/A
6004	City of Albuquerque	Municipality	P722282	Bid	RMCI, Inc.				Albuquerque, NM	In State	No	AIS west Area Improvement Projects and Sanida Hangar Building Demolition	N/A
6004	City of Albuquerque	Municipality	P722282	Bid	Anchor Built				Albuquerque, NM	In State	No	AIS west Area Improvement Projects and Sanida Hangar Building Demolition	N/A
6004	City of Albuquerque	Municipality	P722282	Bid	Enterprise Builders				Albuquerque, NM	In State	No	AIS west Area Improvement Projects and Sanida Hangar Building Demolition	N/A
6004	City of Albuquerque	Municipality	P722282	Bid	Vigil Contracting				Albuquerque, NM	In State	No	AIS west Area Improvement Projects and Sanida Hangar Building Demolition	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF VENDOR INFORMATION FOR PURCHASES EXCEEDING \$60,000 (EXCLUDING GRT)**  
**YEAR ENDED JUNE 30, 2016**

Prepared by Agency Staff Name: Christine Ching							Title: Fiscal Manager of Municipal Development		Date: 10/30/2016				
Agency Number	Agency Name	Agency Type	RFB#/RFP# (If applicable)	Type of Procurement	Vendor Name	Did Vendor Win Contract?	\$ Amount of Awarded Contract	\$ Amount of Amended Contract	(City, State)	In State/Out of State Vendor	Vendor in State and Chose Veteran Preference	Scope of Work	Component Unit, Component Name
6004	City of Albuquerque	Municipality	P722282	Bid	Vital Consulting, Inc.				Albuquerque, NM	In State	No	AIS west Area Improvement Projects and Sanida Hangar Building Demolition	N/A
6004	City of Albuquerque	Municipality	P722291	Change Order to Construction	Atlas Electrical Construction			\$ 35,525.31	Albuquerque, NM	In State	No	CO#5 AIS Terminal Parking Structure Lighting Remodeling; add \$35,525.31, revised contract amount \$1,694,985.21	N/A
6004	City of Albuquerque	Municipality	P722291	Change Order to Construction	Atlas Electrical Construction			\$ 22,385.77	Albuquerque, NM	In State	No	CO#4 AIS Terminal Parking Structure Lighting Remodeling; add \$22,385.77, revised contract amount \$1,659,459.90; add 120 days, revised contract time 363 days (1/10/16)	N/A
6004	City of Albuquerque	Municipality	P722291	Change Order to Construction	Atlas Electrical Construction			\$ 1,217.20	Albuquerque, NM	In State	No	CO#3 AIS Terminal Parking Structure Lighting Remodeling; add \$1,217.20, revised contract amount \$1,637,074.13	N/A
6004	City of Albuquerque	Municipality	P722292	Change Order to Construction	Enterprise Builders			\$ 13,830.91	Albuquerque, NM	In State	No	CO#2 AIS Terminal Fitness Center; add \$13,830.91, revised contract amount \$225,313.21; add 226 days, revised contract time 271 days (4/17/16)	N/A
6004	City of Albuquerque	Municipality	P722292	Change Order to Construction	Enterprise Builders			\$ 364.51	Albuquerque, NM	In State	No	CO#1 AIS Terminal Fitness Center; add \$364.51, revised contract amount \$211,482.30	N/A
6004	City of Albuquerque	Municipality	P722293	Change Order to Construction	Enterprise Builders			\$ 25,141.57	Albuquerque, NM	In State	No	CO#5 AIS Terminal Aviation Police Suite Remodeling; add \$25,141.57, revised contract amount \$1,463,906.76; add 70 days, revised contract time 316 days (4/8/16)	N/A
6004	City of Albuquerque	Municipality	P722293	Change Order to Construction	Enterprise Builders			\$ 8,632.26	Albuquerque, NM	In State	No	CO#4 AIS Terminal Aviation Police Suite Remodeling; add \$8,632.26, revised contract amount \$1,438,765.19; add 46 days, revised contract time 246 days (1/29/16)	N/A
6004	City of Albuquerque	Municipality	P722293	Change Order to Construction	Enterprise Builders			\$ 12,652.50	Albuquerque, NM	In State	No	CO#3 AIS Terminal Aviation Police Suite Remodeling; add \$12,652.50, revised contract amount \$1,430,132.93; add 10 days, revised contract time 201 days (12/14/15)	N/A
6004	City of Albuquerque	Municipality	P722293	Change Order to Construction	Enterprise Builders			\$ (6,557.55)	Albuquerque, NM	In State	No	CO#2 AIS Terminal Aviation Police Suite Remodeling; decrease (\$6,557.55), revised contract amount \$1,417,480.43; add 10 days, revised contract time 190 days (12/2/15)	N/A
6004	City of Albuquerque	Municipality	P722293	Change Order to Construction	Enterprise Builders			\$ 2,448.12	Albuquerque, NM	In State	No	CO#1 AIS Terminal Aviation Police Suite Remodeling	N/A
6004	City of Albuquerque	Municipality	P722294	Notice of Award	ESA Construction		\$ 3,857,348.00		Albuquerque, NM	In State	No	AIS Penthouse Redesign	N/A
6004	City of Albuquerque	Municipality	P722294	Change Order to Construction	ESA Construction			\$ 48,698.44	Albuquerque, NM	In State	No	CO#1 AIS Terminal Mechanical Penthouse Redesign; add \$48,698.44, revised contract amount \$3,906,046.44	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
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6004	City of Albuquerque	Municipality	P722294	Bid	RMCI, Inc.				Albuquerque, NM	In State	No	AIS Penthouse Redesign	N/A
6004	City of Albuquerque	Municipality	P722294	Bid	Donner Plumbing & Heating				Albuquerque, NM	In State	No	AIS Penthouse Redesign	N/A
6004	City of Albuquerque	Municipality	P722294	Bid	Anchor Built				Albuquerque, NM	In State	No	AIS Penthouse Redesign	N/A
6004	City of Albuquerque	Municipality	P722295	AE Agreement Awarded	KSA		\$ 534,564.43		Longview, TX	Out of State	No	Environmental Engineering Services for Aviation Department - Study Design, Background Info Inventories, Forecasts of Aviation Activity, Ec. Dev. Strategy, Demand/Capacity, Dev. Alt and Rec Plan, Impl Plan, Layout Plan, Doc, Coord	N/A
6004	City of Albuquerque	Municipality	P722295	Proposal	Coffman Associates		\$ -		Lees Summit, MO	Out of State	No	Environmental Engineering Services for Aviation Department - Study Design, Background Info Inventories, Forecasts of Aviation Activity, Ec. Dev. Strategy, Demand/Capacity, Dev. Alt and Rec Plan, Impl Plan, Layout Plan, Doc, Coord	N/A
6004	City of Albuquerque	Municipality	P725703	Change Order to Construction	ESA Construction			\$ (1,212.61)	Albuquerque, NM	In State	No	CO#3 Sunport Central Utility Plant Upgrades; decrease (\$1,212.61), revised contract amount \$716,980.70; add 20 days, revised contract time 172 days (9/20/15)	N/A
6004	City of Albuquerque	Municipality	P725703	Change Order to Construction	ESA Construction			\$ 17,739.73	Albuquerque, NM	In State	No	CO#2 Sunport Central Utility Plant Upgrades; add \$17,739.73, revised contract amount \$718,193.31	N/A
6004	City of Albuquerque	Municipality	P725703	Change Order to Construction	ESA Construction			\$ 673.58	Albuquerque, NM	In State	No	CO#1 Sunport Central Utility Plant Upgrades; add \$673.58; revised contract amount \$700,453.58; add 42 days, revised contract time 152 days 8/31/2015)	N/A
6004	City of Albuquerque	Municipality	P730393	Notice of Award	Longhorn Construction Services		\$ 358,542.18		Albuquerque, NM	In state	No	Albuquerque Zoo- Jaguar Yard	N/A
6004	City of Albuquerque	Municipality	P730393	Bid	3B Builders				Albuquerque, NM	In State	No	Albuquerque Zoo- Jaguar Yard	N/A
6004	City of Albuquerque	Municipality	P730393	Bid	G Sandoval Construction				Las Cruces, NM	In state	No	Albuquerque Zoo- Jaguar Yard	N/A
6004	City of Albuquerque	Municipality	P730393	Bid	Anchor Built				Albuquerque, NM	In State	No	Albuquerque Zoo- Jaguar Yard	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
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6004	City of Albuquerque	Municipality	P730393	Bid	Richardson & Richardson, Inc.				Albuquerque, NM	In State	No	Albuquerque Zoo- Jaguar Yard	N/A
6004	City of Albuquerque	Municipality	P730393	Bid	Platinum Builders Corporation				Albuquerque, NM	In State	No	Albuquerque Zoo- Jaguar Yard	N/A
6004	City of Albuquerque	Municipality	P730393	Bid	Grancor				Albuquerque, NM	In State	No	Albuquerque Zoo- Jaguar Yard	N/A
6004	City of Albuquerque	Municipality	P733391D	Additional Services to AE Agreement	Consensus Planning			\$ 8,032.00	Albuquerque, NM	In State	No	AS#3 4/11/16 Regional Sports Complex, for additional renderings and design modifications to the Concession Building	N/A
6004	City of Albuquerque	Municipality	P733391	Supplement to AE Agreement	Consensus Planning			\$ 952,778.39	Albuquerque, NM	In State	No	#1-SUPPLEMENT - MASTER PLAN	N/A
6004	City of Albuquerque	Municipality	P734000	Additional Services to AE Agreement	Wilson & Company			\$ 97,608.02	Albuquerque, NM	In State	No	AS#1 3/3/16 Project design and construction phase tasks necessary to complete design plans and certifications per NMDOT requirements	N/A
6004	City of Albuquerque	Municipality	P734002	Change Order to Construction	Armor Paving			\$ (9,781.34)	Albuquerque, NM	In State	No	CO#1 50 Mile Activity Loop-Segments 3 & 4; Decrease (\$9,781.34), revised contract amount \$948,955.34. No Extension of Time	N/A
6004	City of Albuquerque	Municipality	P735201	Additional Services to AE Agreement	Consensus Planning			\$ 4,845.00	Albuquerque, NM	In State	No	AS#16 7/28/15 provide reports and earthwork analysis for Phase 4 OSE Certification	N/A
6004	City of Albuquerque	Municipality	P735201	Supplement to AE Agreement	Consensus Planning			\$ (11,843.46)	Albuquerque, NM	In State	No	7th Supplement, Ventana Ranch Community Park	N/A
6004	City of Albuquerque	Municipality	P735207	Change Order to Construction	Century Club Construction			\$ (92,712.46)	Albuquerque, NM	In State	Yes	CO#5 Ventana Ranch Park - Phase 4 Recreation Field and Tennis Courts; decrease (\$92,712.46), revised contract amount \$2,533,823.80	N/A
6004	City of Albuquerque	Municipality	P735207	Change Order to Construction	Century Club Construction			\$ 349,480.62	Albuquerque, NM	In State	Yes	CO#4 Ventana Ranch Park - Phase 4 Recreation Field and Tennis Courts; add \$349,480.62, revised contract amount \$2,626,536.26; add 75 days, revised contract time 345 days (9/8/15)	N/A
6004	City of Albuquerque	Municipality	P735208	AE Agreement Awarded	AECOM TECHNICAL SERVICES		\$ 295,766.90		Glen Allen, VA	Out of State	No	ENGINEERING - BRIDGE AND TRAIL EVALUATION STUDY	N/A
6004	City of Albuquerque	Municipality	P735208	Proposal	BOHANNAN HUSTON				Albuquerque, NM	In State	No	ENGINEERING - BRIDGE AND TRAIL EVALUATION STUDY	N/A
6004	City of Albuquerque	Municipality	P735208	Proposal	TY LIN				Albuquerque, NM	In State	No	ENGINEERING - BRIDGE AND TRAIL EVALUATION STUDY	N/A
6004	City of Albuquerque	Municipality	P752191	Additional Services to AE Agreement	DEKKER/PERICH/SABA TINI			\$ 20,000.00	Albuquerque, NM	In State	No	AS#19 6/30/16 consulting services pertaining to the design of the replacement acoustic wall panels in the Convention Center East Exhibit Hall	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF VENDOR INFORMATION FOR PURCHASES EXCEEDING \$60,000 (EXCLUDING GRT)**  
**YEAR ENDED JUNE 30, 2016**

Prepared by Agency Staff Name: Christine Ching							Title: Fiscal Manager of Municipal Development			Date: 10/30/2016			
Agency Number	Agency Name	Agency Type	RFB#/RFP# (If applicable)	Type of Procurement	Vendor Name	Did Vendor Win Contract?	\$ Amount of Awarded Contract	\$ Amount of Amended Contract	(City, State)	In State/Out of State Vendor	Vendor in State and Chose Veteran Preference	Scope of Work	Component Unit, Component Name
6004	City of Albuquerque	Municipality	P752191	Supplement to AE Agreement	DEKKER/PERICH/SABA TINI			\$ 39,414.15	Albuquerque, NM	In State	No	#3 SUPPLEMENT	N/A
6004	City of Albuquerque	Municipality	P752191	Supplement to AE Agreement	DEKKER/PERICH/SABA TINI			\$ 394,110.00	Albuquerque, NM	In State	No	#4 SUPPLEMENT	N/A
6004	City of Albuquerque	Municipality	P752192	Change Order to Construction	Bradbury Stamm Construction			\$ 119,533.60	Albuquerque, NM	In State	No	CO#8 Convention Center, Phase 2; add \$119,533.60, revised contract amount \$14,641,944.69; add 63 days, revised contract time 504 days (3/1/15)	N/A
6004	City of Albuquerque	Municipality	P752192	Change Order to Construction	Bradbury Stamm Construction			\$ 4,252.93	Albuquerque, NM	In State	No	CO#9 Convention Center, Phase 2; add \$4,252.93, revised contract amount \$14,646,197.62	N/A
6004	City of Albuquerque	Municipality	P752192	Change Order to Construction	Bradbury Stamm Construction			\$ -	Albuquerque, NM	In State	No	CO#10 Convention Center, Phase 2; add 243 days, revised contract time 747 days (11/30/15)	N/A
6004	City of Albuquerque	Municipality	P752192	Change Order to Construction	Bradbury Stamm Construction			\$ 428,549.04	Albuquerque, NM	In State	No	CO#11 Convention Center, Phase 2; add \$428,549.01, revised contract amount \$15,074,746.63; add 331 days, revised contract time 1078 days (10/25/16)	N/A
6004	City of Albuquerque	Municipality	P752200	Change Order to Construction	Anchor Built			\$ 1,309,140.00	Albuquerque, NM	In State	No	CO#1 To add an additional #1,309,140.00 to the contract. No adjusted time.	N/A
6004	City of Albuquerque	Municipality	P757591	Change Order to Construction	Lee Landscapes			\$ (22,838.25)	Albuquerque, NM	In State	No	CO#6 Sierra Sunset Park; decrease (\$22,838.25), revised contract amount \$1,306,025.24	N/A
6004	City of Albuquerque	Municipality	P757591	Change Order to Construction	Lee Landscapes			\$ 19,197.78	Albuquerque, NM	In State	No	CO#5 Sierra Sunset Park; add \$19,197.78, revised contract amount \$1,328,863.49; add 75 days, revised contract time 345 days (9/8/15)	N/A
6004	City of Albuquerque	Municipality	P761694	AE agreement	HUITT-ZOLLARS		\$ 98,751.00		Rio Rancho, NM	in State	No	ABQ RIDE, CENTRAL & UNSER TRANSIT CTR. EXP.	N/A
6004	City of Albuquerque	Municipality	P761694	Additional Services to AE Agreement	HUITT-ZOLLARS			\$ 12,500.00	Rio Rancho, NM	in State	No	AS#1 Topographic Survey & Geotechnical Investigation for Central & Unser Transit Center	N/A
6004	City of Albuquerque	Municipality	P767591	Change Order to Construction	Albuquerque Asphalt			\$ 5,323.27	Albuquerque, NM	In State	No	CO#4 (FINAL) Unser Blvd. Improvements, Dellyne to Montano add \$5,323.27, revised amount \$3,123,059.76	N/A
6004	City of Albuquerque	Municipality	P767591	Change Order to Construction	Albuquerque Asphalt			\$ 38,012.03	Albuquerque, NM	In State	No	CO#3 Unser Blvd. Improvements (Dellyne to Montano); add \$38,012.03, revised contract amount \$3,122,169.90	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF VENDOR INFORMATION FOR PURCHASES EXCEEDING \$60,000 (EXCLUDING GRT)**  
**YEAR ENDED JUNE 30, 2016**

Prepared by Agency Staff Name: Christine Ching							Title: Fiscal Manager of Municipal Development			Date: 10/30/2016			
Agency Number	Agency Name	Agency Type	RFB#/RFP# (If applicable)	Type of Procurement	Vendor Name	Did Vendor Win Contract?	\$ Amount of Awarded Contract	\$ Amount of Amended Contract	(City, State)	In State/Out of State Vendor	Vendor in State and Chose Veteran Preference	Scope of Work	Component Unit, Component Name
6004	City of Albuquerque	Municipality	P767591	Change Order to Construction	Albuquerque Asphalt			\$ 47,568.74	Albuquerque, NM	In State	No	CO#2 Unser Boulevard Improvements - Dellyne to Montano; add \$47,568.74, revised contract amount \$3,084,157.84; add 40 days, revised contract time 169 days (11/30/15)	N/A
6004	City of Albuquerque	Municipality	P767591	Change Order to Construction	Albuquerque Asphalt			\$ 502,158.43	Albuquerque, NM	In State	No	CO#1 Unser Boulevard Improvements - Dellyne to Montano; add \$502,158.43, revised contract amount \$3,036,589.13; decrease time 21 days, revised contract time 129 days (10/21/2015)	N/A
6004	City of Albuquerque	Municipality	P769791	AE Agreement Awarded	LEE GAMELSKY		\$ 490,571.46		Albuquerque, NM	In state	No	Westgate Community Center	N/A
6004	City of Albuquerque	Municipality	P769791	Proposal	Cherry See Reames Architects		\$ -		Albuquerque, NM	In State	No	Westgate Community Center	N/A
6004	City of Albuquerque	Municipality	P769791	Proposal	Greer Stafford		\$ -		Albuquerque, NM	In state	No	Westgate Community Center	N/A
6004	City of Albuquerque	Municipality	P769791	Proposal	Hartman & Majewski		\$ -		Albuquerque, NM	In State	No	Westgate Community Center	N/A
6004	City of Albuquerque	Municipality	P769791	Proposal	Weller Architects		\$ -		Albuquerque, NM	In State	No	Westgate Community Center	N/A
6004	City of Albuquerque	Municipality	P769791	Additional Services to AE Agreement	LEE GAMELSKY			\$ 15,334.24	Albuquerque, NM	In state	No	AS# 1 Topographic Design Survey	N/A
6004	City of Albuquerque	Municipality	P769791	Additional Services to AE Agreement	LEE GAMELSKY			\$ 282,975.00	Albuquerque, NM	In state	No	AS# 2 Cultural Resource Survey	N/A
6004	City of Albuquerque	Municipality	P770000	Additional Services to AE Agreement	Molzen-Corbin			\$ 498,890.00	Albuquerque, NM	In State	No	Eighth Supplemental Agreement Engineering Services for Albuquerque International Support Airfield Projects	N/A
6004	City of Albuquerque	Municipality	P770005	Change Order to Construction	AUI Inc.			\$ 158,492.73	Albuquerque, NM	In State	No	CO#4 AIS Taxiway A Reconstruction, Phase C; add \$158,492.73, revised contract amount \$8,312,969.38; add 152 days, revised contract time 412 days.	N/A
6004	City of Albuquerque	Municipality	P770005	Change Order to Construction	AUI Inc.			\$ 113,763.86	Albuquerque, NM	In State	No	CO#3 AIS Taxiway A Reconstruction, Phase C; add \$113,763.86, revised contract amount \$8,154,476.65; add 10 days, revised contract time 260 days (11/10/15)	N/A
6004	City of Albuquerque	Municipality	P770005	Change Order to Construction	AUI Inc.			\$ 34,328.07	Albuquerque, NM	In State	No	CO#2 AIS Taxiway A Reconstruction, Phase C; add \$34,328.07, revised contract amount \$8,040,712.79	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF VENDOR INFORMATION FOR PURCHASES EXCEEDING \$60,000 (EXCLUDING GRT)**  
**YEAR ENDED JUNE 30, 2016**

Prepared by Agency Staff Name: Christine Ching						Title: Fiscal Manager of Municipal Development				Date: 10/30/2016			
Agency Number	Agency Name	Agency Type	RFB#/RFP# (If applicable)	Type of Procurement	Vendor Name	Did Vendor Win Contract?	\$ Amount of Awarded Contract	\$ Amount of Amended Contract	(City, State)	In State/Out of State Vendor	Vendor in State and Chose Veteran Preference	Scope of Work	Component Unit, Component Name
6004	City of Albuquerque	Municipality	P770005	Change Order to Construction	AUI Inc.			\$ 40,056.02	Albuquerque, NM	In State	No	CO#1 AIS Taxiway A Reconstruction, Phase C; add \$40,056.02, revised contract amount \$8,006,384.72	N/A
6004	City of Albuquerque	Municipality	P770007	Notice of Award	Vital Consulting, Inc.		\$ 3,744,832.20		Albuquerque, NM	In State	No	AIS Term. Apron Recon III	N/A
6004	City of Albuquerque	Municipality	P770007	Change Order to Construction	Vital Consulting, Inc.			\$ 53,947.17	Albuquerque, NM	In State	No	CO#1 Sunport Terminal Apron Reconstruction Phase 3; add \$53,947.17, revised contract amount \$3,798,779.37	N/A
6004	City of Albuquerque	Municipality	P770007	Bid	AUI Inc.				Albuquerque, NM	In State	No	AIS Term. Apron Recon III	N/A
6004	City of Albuquerque	Municipality	P770200	Additional Services to AE Agreement	Cherry See Reames Architects			\$ 4,584.00	Albuquerque, NM	In State	No	AS#4 Renovations at Various Libraries City-Wide	N/A
6004	City of Albuquerque	Municipality	P770200	Additional Services to AE Agreement	Cherry See Reames Architects			\$ 16,606.76	Albuquerque, NM	In State	No	AS#3-Increase in scope of work added to project construction	N/A
6004	City of Albuquerque	Municipality	P770200	Additional Services to AE Agreement	Cherry See Reames Architects			\$ 6,717.00	Albuquerque, NM	In State	No	AS#2 Perform Condition Assessment Services at Westgate Community Library	N/A
6004	City of Albuquerque	Municipality	P770200	Additional Services to AE Agreement	Cherry See Reames Architects			\$ 5,600.00	Albuquerque, NM	In State	No	AS#1 To Provide Topographic & Utility Survey work to meet project requirements	N/A
6004	City of Albuquerque	Municipality	P770300	Change Order to Construction	Lee Landscapes			\$ 661,149.47	Albuquerque, NM	In State	No	CO#1, To Add an Additional \$661,149.47 to Contract. No Extension of Time	N/A
6004	City of Albuquerque	Municipality	P770308	Construction Contract	Lee Landscapes		\$ 1,428,168.23		Albuquerque, NM	In State	No	On-Call Prototype Median and Interstate Landscapes FY-16A	N/A
6004	City of Albuquerque	Municipality	P771891	AE Agreement Awarded	TY LIN		\$ 468,708.70		Albuquerque, NM	In State	No	WS WIDENING-GOLF COURSE TO NM 528	N/A
6004	City of Albuquerque	Municipality	P771891	Proposal	AECOM TECHNICAL SERVICES		\$ -		Glen Allen, VA	Out of State	No	WS WIDENING-GOLF COURSE TO NM 528	N/A
6004	City of Albuquerque	Municipality	P771891	Proposal	HUITT-ZOLLARS		\$ -		Rio Rancho, NM	in State	No	WS WIDENING-GOLF COURSE TO NM 528	N/A
6004	City of Albuquerque	Municipality	P771891	Proposal	PARAMETRIX		\$ -		Albuquerque, NM	In State	No	WS WIDENING-GOLF COURSE TO NM 528	N/A
6004	City of Albuquerque	Municipality	P771891	Proposal	Parsons Brinkerhoff		\$ -		Albuquerque, NM	In State	No	WS WIDENING-GOLF COURSE TO NM 528	N/A
6004	City of Albuquerque	Municipality	P771891	Proposal	Wilson & Company		\$ -		Albuquerque, NM	In State	No	WS WIDENING-GOLF COURSE TO NM 528	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF VENDOR INFORMATION FOR PURCHASES EXCEEDING \$60,000 (EXCLUDING GRT)**  
**YEAR ENDED JUNE 30, 2016**

Prepared by Agency Staff Name: Christine Ching							Title: Fiscal Manager of Municipal Development			Date: 10/30/2016			
Agency Number	Agency Name	Agency Type	RFB#/RFP# (If applicable)	Type of Procurement	Vendor Name	Did Vendor Win Contract?	\$ Amount of Awarded Contract	\$ Amount of Amended Contract	(City, State)	In State/Out of State Vendor	Vendor in State and Chose Veteran Preference	Scope of Work	Component Unit, Component Name
6004	City of Albuquerque	Municipality	P771891	Additional Services to AE Agreement	Wilson & Company			\$ 263,933.89	Albuquerque, NM	In State	No	AS#1 Topographical Survey, Geotech Investigations, Subsurface Utility Eng., Traffic Analysis, Drainage Analysis, ROW Mapping, Env Investigations/Doc, Fed Certifications	N/A
6004	City of Albuquerque	Municipality	P777000	Additional Services to AE Agreement	SMPC Architects			\$ 51,735.92	Albuquerque, NM	In State	No	AS#5 12/9/15 architectural and engineering services pertaining to the Aviation Department's Police Suite Remodeling and Fitness Center Project	N/A
6004	City of Albuquerque	Municipality	P777000	Additional Services to AE Agreement	SMPC Architects			\$ 76,744.25	Albuquerque, NM	In State	No	AS#4 12/9/15 architectural and engineering services pertaining to the Aviation Department's Mechanical Penthouse Redesign Project	N/A
6004	City of Albuquerque	Municipality	P777301	AE Agreement Awarded	FBT Architects		\$ 500,000.00		Albuquerque, NM	In State	No	On-Call Design Consultant Services for the AIS and Double Eagle II Airports	N/A
6004	City of Albuquerque	Municipality	P777301	Proposal	AECOM TECHNICAL SERVICES		\$ -		Glen Allen, VA	Out of State	No	On-Call Design Consultant Services for the AIS and Double Eagle II Airports	N/A
6004	City of Albuquerque	Municipality	P777301	Proposal	DEKKER/PERICH/SABA TINI		\$ -		Albuquerque, NM	In State	No	On-Call Design Consultant Services for the AIS and Double Eagle II Airports	N/A
6004	City of Albuquerque	Municipality	P777301	Proposal	NCA Architects		\$ -		Albuquerque, NM	In State	No	On-Call Design Consultant Services for the AIS and Double Eagle II Airports	N/A
6004	City of Albuquerque	Municipality	P780100	Notice of Award	TLC Plumbing & Utility		\$ 3,052,419.29		Albuquerque, NM	In State	No	Municipal Development Contract 2016-1 On-Call Construction Services	N/A
6004	City of Albuquerque	Municipality	P780101	Bid	Franklin's Earth Moving				Albuquerque, NM	In State	No	Municipal Development Contract 2016-1 On-Call Construction Services	N/A
6004	City of Albuquerque	Municipality	P785400	AE Agreement	BOHANNAN HUSTON		\$ 200,000.00		Albuquerque, NM	In State	No	OC ENGR. (TRANS. & STORM)	N/A
6004	City of Albuquerque	Municipality	P785400	Supplement to AE Agreement	BOHANNAN HUSTON			\$ 300,000.00	Albuquerque, NM	In State	No	1st Supplemental agreement extended contract from 2 to 3 years and increased amount from 300,000.00 to 500,000.00 (535,937.50 w/ NMG)	N/A
6004	City of Albuquerque	Municipality	P785500	Supplement to AE Agreement	Wilson & Company			\$ 200,000.00	Albuquerque, NM	In State	No	#1 SUPPLEMENT	N/A
6004	City of Albuquerque	Municipality	P785600	Supplement to AE Agreement	HDR Engineering			\$ 200,000.00	Albuquerque, NM	In State	No	#1 SUPPLEMENT	N/A
6004	City of Albuquerque	Municipality	P785603	Notice of Award	Albuquerque Asphalt		\$ 598,676.32		Albuquerque, NM	In State	No	98th & Avalon Intersection Improvements	N/A
6004	City of Albuquerque	Municipality	P785603	Change Order to Construction	Albuquerque Asphalt			\$ 31,637.41	Albuquerque, NM	In State	No	CO#3 98th & Avalon Intersection Improvements; add \$31,637.41, revised contract amount \$720,874.99; add 5 days, revised contract time 94 days (4/13/16)	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF VENDOR INFORMATION FOR PURCHASES EXCEEDING \$60,000 (EXCLUDING GRT)**  
**YEAR ENDED JUNE 30, 2016**

Prepared by Agency Staff Name: Christine Ching							Title: Fiscal Manager of Municipal Development			Date: 10/30/2016			
Agency Number	Agency Name	Agency Type	RFB#/RFP# (If applicable)	Type of Procurement	Vendor Name	Did Vendor Win Contract?	\$ Amount of Awarded Contract	\$ Amount of Amended Contract	(City, State)	In State/Out of State Vendor	Vendor in State and Chose Veteran Preference	Scope of Work	Component Unit, Component Name
6004	City of Albuquerque	Municipality	P785603	Change Order to Construction	Albuquerque Asphalt			\$ 20,121.20	Albuquerque, NM	In State	No	CO#2 98th & Avalon Intersection Improvements; add \$20,121.02, revised contract amount \$689,237.58	N/A
6004	City of Albuquerque	Municipality	P785603	Change Order to Construction	Albuquerque Asphalt			\$ 70,440.24	Albuquerque, NM	In State	No	CO#1 98th & Avalon Intersection Improvements, add \$70,440.24, revised contract amount \$669,116.56; decrease time -31 days, revised contract time 89 days (4/8/16)	N/A
6004	City of Albuquerque	Municipality	P785603	Bid	Vital Consulting, Inc.				Albuquerque, NM	In State	No	98th & Avalon Intersection Improvements	N/A
6004	City of Albuquerque	Municipality	P785603	Bid	Star Paving Company				Albuquerque, NM	In State	No	98th & Avalon Intersection Improvements	N/A
6004	City of Albuquerque	Municipality	P785603	Bid	Century Club Construction				Albuquerque, NM	In State	Yes	98th & Avalon Intersection Improvements	N/A
6004	City of Albuquerque	Municipality	P785603	Bid	TLC Plumbing & Utility				Albuquerque, NM	In State	No	98th & Avalon Intersection Improvements	N/A
6004	City of Albuquerque	Municipality	P785603	Bid	H.O. Construction, Inc.				Albuquerque, NM	In state	No	98th & Avalon Intersection Improvements	N/A
6004	City of Albuquerque	Municipality	P785605	Notice of Award	Interstate Highway Construction		\$ 879,922.02		Albuquerque, NM	Out of State	No	Bridge Blvd. over William Street Rehabilitation	N/A
6004	City of Albuquerque	Municipality	P785605	Bid	AUI Inc.				Albuquerque, NM	In State	No	Bridge Blvd. over William Street Rehabilitation	N/A
6004	City of Albuquerque	Municipality	P785605	Bid	G Sandoval Construction				Albuquerque, NM	In state	No	Bridge Blvd. over William Street Rehabilitation	N/A
6004	City of Albuquerque	Municipality	P785605	Bid	Vital Consulting, Inc.				Albuquerque, NM	In State	No	Bridge Blvd. over William Street Rehabilitation	N/A
6004	City of Albuquerque	Municipality	P786490	Supplement to AE Agreement	MRWM			\$ (9,980.16)	Albuquerque, NM	In State	No	#10 SUPPLEMENT	N/A
6004	City of Albuquerque	Municipality	P788000	AE Agreement Awarded	Mullen & Heller Architects		\$ 500,000.00		Albuquerque, NM	In State	No	OC ARCHITECTURE	N/A
6004	City of Albuquerque	Municipality	P788000	Proposal	Benson Architecture				Albuquerque, NM	In state	No	OC ARCHITECTURE	N/A
6004	City of Albuquerque	Municipality	P788000	Proposal	Cherry See Reames Architects				Albuquerque, NM	In state	No	OC ARCHITECTURE	N/A
6004	City of Albuquerque	Municipality	P788000	Proposal	DWL Architects				Albuquerque, NM	In state	No	OC ARCHITECTURE	N/A
6004	City of Albuquerque	Municipality	P788000	Proposal	G. Donald Dudley				Albuquerque, NM	In state	No	OC ARCHITECTURE	N/A
6004	City of Albuquerque	Municipality	P788000	Proposal	Gregory Hicks				Albuquerque, NM	In State	No	OC ARCHITECTURE	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF VENDOR INFORMATION FOR PURCHASES EXCEEDING \$60,000 (EXCLUDING GRT)**  
**YEAR ENDED JUNE 30, 2016**

Prepared by Agency Staff Name: Christine Ching							Title: Fiscal Manager of Municipal Development			Date: 10/30/2016			
Agency Number	Agency Name	Agency Type	RFB#/RFP# (If applicable)	Type of Procurement	Vendor Name	Did Vendor Win Contract?	\$ Amount of Awarded Contract	\$ Amount of Amended Contract	(City, State)	In State/Out of State Vendor	Vendor in State and Chose Veteran Preference	Scope of Work	Component Unit, Component Name
6004	City of Albuquerque	Municipality	P788000	Proposal	HUITT-ZOLLARS				Rio Rancho, NM	in State	No	OC ARCHITECTURE	N/A
6004	City of Albuquerque	Municipality	P788000	Proposal	NCA Architects				Albuquerque, NM	In State	No	OC ARCHITECTURE	N/A
6004	City of Albuquerque	Municipality	P788000	Proposal	RMKM Architects				Albuquerque, NM	In State	No	OC ARCHITECTURE	N/A
6004	City of Albuquerque	Municipality	P788000	Proposal	WH Pacific				Albuquerque, NM	In State	No	OC ARCHITECTURE	N/A
6004	City of Albuquerque	Municipality	P788000	Proposal	Weller Architects				Albuquerque, NM	In State	No	OC ARCHITECTURE	N/A
6004	City of Albuquerque	Municipality	P790808	Change Order to Construction	MWI			\$ 14,481.38	Albuquerque, NM	In State	No	CO#1 ITS - traffic Management System - Phase XV; add \$14,481.38, revised contract amount \$1,598,186.61; add 71 days, revised contract time 251 days (2/2/15)	N/A
6004	City of Albuquerque	Municipality	P790809	Notice of Award	MWI		\$ 1,895,931.43		Albuquerque, NM	In State	No	ITS-Alb Traffic Mgmt. Ph XVI	N/A
6004	City of Albuquerque	Municipality	P790809	Bid	Bixby Electric				Albuquerque, NM	In State	No	ITS - Albuquerque Traffic Management System Phase XVI	N/A
6004	City of Albuquerque	Municipality	P790900	AE Agreement	LEE ENGINEERING		\$ 429,208.14		Phoenix, AZ	Out of State	No	TRAFFIC SIGNAL EXPANSION PROJECTS	N/A
6004	City of Albuquerque	Municipality	P790900	Supplement to AE Agreement	LEE ENGINEERING			\$ 530,022.88	Phoenix, AZ	Out of State	No	#1 SUPPLEMENT	N/A
6004	City of Albuquerque	Municipality	P791801	Additional Services to AE Agreement	CDM Smith			\$ 226,089.00	Albuquerque, NM	In State	No	AS#16 4/11/16 provide engineering, design, and construction phase services for Phase C of the Gas Collection and Control System at the Cerro Colorado Landfill	N/A
6004	City of Albuquerque	Municipality	P791801	Additional Services to AE Agreement	CDM Smith			\$ 97,552.00	Albuquerque, NM	In State	No	AS#15 2/2/16 additional engineering services for partial closure of Cells 1-4 and to request NMED approval for a modified final cap for the Cerro Colorado Landfill	N/A
6004	City of Albuquerque	Municipality	P791801	Additional Services to AE Agreement	CDM Smith			\$ 8,981.84	Albuquerque, NM	In State	No	AS#14 9/18/15 Additional Cell 9 Construction Oversight, Geotechnical Testing, and CQA field work	N/A
6004	City of Albuquerque	Municipality	P791802	Supplement to AE Agreement	CDM Smith			\$ 73,587.00	Albuquerque, NM	In State	No	5th Supplement - Task 1 Facility Walkthroughs, Task 2 SWPPP Development, Task 3 eNOIs, Task 4 Facility Inspections, Task 5 Training, Task 6 EPA Annual Report	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF VENDOR INFORMATION FOR PURCHASES EXCEEDING \$60,000 (EXCLUDING GRT)**  
**YEAR ENDED JUNE 30, 2016**

Prepared by Agency Staff Name: Christine Ching							Title: Fiscal Manager of Municipal Development			Date: 10/30/2016			
Agency Number	Agency Name	Agency Type	RFB#/RFP# (If applicable)	Type of Procurement	Vendor Name	Did Vendor Win Contract?	\$ Amount of Awarded Contract	\$ Amount of Amended Contract	(City, State)	In State/Out of State Vendor	Vendor in State and Chose Veteran Preference	Scope of Work	Component Unit, Component Name
6004	City of Albuquerque	Municipality	P792592	Additional Services to AE Agreement	Mullen & Heller Architects			\$ 4,818.00	Albuquerque, NM	In State	No	AS#2 6/21/16 provide a FEMA conditional Letter of Map Revision and a FEMA Letter of Map Revision	N/A
6004	City of Albuquerque	Municipality	P792592	Additional Services to AE Agreement	Mullen & Heller Architects			\$ 4,180.00	Albuquerque, NM	In State	No	AS#1 3/28/16 provide topographic survey	N/A
6004	City of Albuquerque	Municipality	P792592	Supplement to AE Agreement	Mullen & Heller Architects			\$ 44,200.00	Albuquerque, NM	In State	No	#1 SUPPLEMENT	N/A
6004	City of Albuquerque	Municipality	P793291	Notice of Award	Hays Plumbing & Heating, Inc.		\$ 1,401,608.56		Las Vegas, NM	in State	No	Duranes Storm Water Pump Station No. 30 Short Term Improvements	N/A
6004	City of Albuquerque	Municipality	P793291	Bid	RMCI, Inc.				Albuquerque, NM	In State	No	Duranes Storm Water Pump Station No. 30 Short Term Improvements	N/A
6004	City of Albuquerque	Municipality	P793291	Bid	AUI Inc.				Albuquerque, NM	In State	No	Duranes Storm Water Pump Station No. 30 Short Term Improvements	N/A
6004	City of Albuquerque	Municipality	P795691	Additional Services to AE Agreement	T.Y. Lin International			\$ 49,970.05	Albuquerque, NM	In State	No	AS#6 6/30/16 providing updated title reports and other right of way services; extra design work needed for the trail realignment	N/A
6004	City of Albuquerque	Municipality	P795691C	change Order to Construction	Albuquerque Asphalt			\$ 28,197.34	Albuquerque, NM	In State	No	CO#5 795691 University Blvd. Bikeways Improvements. Increase \$28,197.34 (including NMGRIT) and Contract time increase by 230 days	N/A
6004	City of Albuquerque	Municipality	P795691C	change Order to Construction	Albuquerque Asphalt			\$ -	Albuquerque, NM	In State	No	CO#4 University Blvd Bikeways, Phase 1 - Rio Bravo Blvd to George Rd; add 14 days, contract time 178 days (9/9/15)	N/A
6004	City of Albuquerque	Municipality	P795691C	change Order to Construction	Albuquerque Asphalt			\$ 22,344.79	Albuquerque, NM	In State	No	CO#3 University Blvd Bikeways, Phase 1 - Rio Bravo Blvd to George Rd; add \$22,344.79, revised contract amount \$1,388,191.71; add 14 days, revised contract time 164 days (8/26/2015)	N/A
6004	City of Albuquerque	Municipality	P795691C	change Order to Construction	Albuquerque Asphalt			\$ 46,972.74	Albuquerque, NM	In State	No	CO#2 University Blvd Bikeways, Phase 1 - Rio Bravo Blvd to George Rd; add \$46,972.74, revised contract amount \$1,365,846.92	N/A
6004	City of Albuquerque	Municipality	P795691C	change Order to Construction	Albuquerque Asphalt			\$ 42,224.71	Albuquerque, NM	In State	No	CO#1 University Blvd Bikeways, Phase 1 - Rio Bravo Blvd to George Rd; add \$42,224.71, revised contract amount \$1,318,874.18	N/A
6004	City of Albuquerque	Municipality	P799792	Supplement to AE Agreement	Consensus Planning			\$ (34,645.15)	Albuquerque, NM	In State	No	#2 supplement Balloon Fiesta Park - Phase 7	N/A
6004	City of Albuquerque	Municipality	P799792	Additional Services to AE Agreement	Consensus Planning			\$ 3,498.00	Albuquerque, NM	In State	No	AS#9 1/27/16 provide information needed for final adjusting Change Order, addressing Change Order #5 issues and final utility payment	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF VENDOR INFORMATION FOR PURCHASES EXCEEDING \$60,000 (EXCLUDING GRT)**  
**YEAR ENDED JUNE 30, 2016**

Prepared by Agency Staff Name: Christine Ching							Title: Fiscal Manager of Municipal Development			Date: 10/30/2016			
Agency Number	Agency Name	Agency Type	RFB#/RFP# (If applicable)	Type of Procurement	Vendor Name	Did Vendor Win Contract?	\$ Amount of Awarded Contract	\$ Amount of Amended Contract	(City, State)	In State/Out of State Vendor	Vendor in State and Chose Veteran Preference	Scope of Work	Component Unit, Component Name
6004	City of Albuquerque	Municipality	P799792	Additional Services to AE Agreement	Consensus Planning			\$ 34,835.00	Albuquerque, NM	In State	No	AS#8 12/9/15 design of the plaza area around the new Sid Cutter Pilots' Plaza pavilion	N/A
6004	City of Albuquerque	Municipality	P799795	Change Order to Construction	T.A. Cole & Sons			\$ 1,632.86	Albuquerque, NM	In State	No	CO#6 Sid Cutter Pilots' Pavilion at Balloon Fiesta Park; add \$1,632.86, revised contract amount \$3,030,399.07	N/A
6004	City of Albuquerque	Municipality	P799795	Change Order to Construction	T.A. Cole & Sons			\$ 36,703.02	Albuquerque, NM	In State	No	CO#5 Sid Cutter Pilots' Pavilion at Balloon Fiesta Park; add \$36,703.02, revised contract amount \$3,028,766.21	N/A
6004	City of Albuquerque	Municipality	P799795	Change Order to Construction	T.A. Cole & Sons		\$ -	\$ 98,427.16	Albuquerque, NM	In State	No	CO#4 Sid Cutter Pilots' Pavilion at Balloon Fiesta Park; add \$98,427.16, revised contract amount \$2,992,063.19	N/A
6004	City of Albuquerque	Municipality	P799795	Change Order to Construction	T.A. Cole & Sons			\$ 151,187.79	Albuquerque, NM	In State	No	CO#3 Sid Cutter Pilots' Pavilion at Balloon Fiesta Park; add \$151,187.79, revised contract amount \$2,893,636.03;	N/A
6004	City of Albuquerque	Municipality	P801000	AE Agreement Awarded	WESTON SOLUTIONS		\$ 300,000.00		Albuquerque, NM	In State	No	ON CALL - NPDES AND MS4 ENGINEERING COMPLIANCE	N/A
6004	City of Albuquerque	Municipality	P801000	Proposal	Tetra Tech		\$ -		Boulder, CO	Out of State	No	ON CALL - NPDES AND MS4 ENGINEERING COMPLIANCE	N/A
6004	City of Albuquerque	Municipality	P902200	Change Order to Construction	TLC Plumbing & Utility			\$ 536,562.50	Albuquerque, NM	In State	No	CO#1 2014-1 On Call Construction Services Contract. Increase by \$536,562.50, new contract cost is \$3,872,647.02. Contract time increased by 0 days.	N/A
6004	City of Albuquerque	Municipality	P904200	Supplement to AE Agreement	T.Y. Lin International		\$ 200,000.00		Albuquerque, NM	In State	No	#1 SUPPLEMENT	N/A
6004	City of Albuquerque	Municipality	P904400	Supplement to AE Agreement	Souder Miller & Assoc			\$ 66,869.00	Albuquerque, NM	In State	No	1st supplemental agreement	N/A
6004	City of Albuquerque	Municipality	P904500	AE Agreement Awarded	Parsons Brinkerhoff		\$ 200,000.00		Albuquerque, NM	In State	No	City Wide On Call Engineering Services Transportation and Storm Drainage	N/A
6004	City of Albuquerque	Municipality	P904500	Proposal	Bohannon Huston		\$ -		Albuquerque, NM	In State	No	City Wide On Call Engineering Services Transportation and Storm Drainage	N/A
6004	City of Albuquerque	Municipality	P904500	Proposal	PARAMETRIX				Albuquerque, NM	In State	No	City Wide On Call Engineering Services Transportation and Storm Drainage	N/A
6004	City of Albuquerque	Municipality	P904500	Proposal	Souder Miller & Assoc				Albuquerque, NM	In State	No	City Wide On Call Engineering Services Transportation and Storm Drainage	N/A
6004	City of Albuquerque	Municipality	P904500	Proposal	Smith Engineering				Albuquerque, NM	In State	No	City Wide On Call Engineering Services Transportation and Storm Drainage	N/A
6004	City of Albuquerque	Municipality	P904500	Proposal	TY LIN				Albuquerque, NM	In State	No	City Wide On Call Engineering Services Transportation and Storm Drainage	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF VENDOR INFORMATION FOR PURCHASES EXCEEDING \$60,000 (EXCLUDING GRT)**  
**YEAR ENDED JUNE 30, 2016**

Prepared by Agency Staff Name: Ramona Martinez			Title: Chief Procurement Officer			Date: 11/14/2016							
Agency Number	Agency Name	Agency Type	RFB#/RFP#	Procurement Type	Vendor Name	Did Vendor Win Contract	\$Amount of Awarded Contract	\$Amount of Amended Contract	(City, State)	Documentation of In-State Preference	Documentation of Eligibility of Veteran's Preference	Brief Description of Scope	Component Unit, Component Name
6004	City of Albuquerque	Municipality	B2015000151	RFB	HALL ENVIRONMENTAL	Yes	91,092.78		Albuquerque, NM	None	None	Laboratory Testing Services for Environmental Impact Studies.	N/A
6004	City of Albuquerque	Municipality	B2015000151	RFB	Art In History, Inc.	No			STOCKBRIDGE, G	None	None		N/A
6004	City of Albuquerque	Municipality	B2015000151	RFB	CITY WIDE PROFESSIONAL WINDO	No			Woods Cross, UT	None	None		N/A
6004	City of Albuquerque	Municipality	B2015000189	RFB	ALBUQUERQUE REPROGRAPHICS	Yes	Open- unit price	7,641.00	Albuquerque, NM	None	None	Printing Services	N/A
6004	City of Albuquerque	Municipality	B2015000189	RFB	SERYCON INC	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2015000189	RFB	MARKETING STRATEGIES	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2015000186	RFB	CURTIS & CURTIS	Yes	220,930.40		Clovis, NM	None	None	Various Types of Grass Seed	N/A
6004	City of Albuquerque	Municipality	B2015000186	RFB	GRANITE SEED COMPANY	No			Lehi, UT	None	None		N/A
6004	City of Albuquerque	Municipality	B2015000186	RFB	GOLF ENVIRO SYSTEMS, INC.	No			Colorado Springs, C	None	None		N/A
6004	City of Albuquerque	Municipality	B2015000186	RFB	BAMERT SEED COMPANY	No			Muleshoe, TX	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000024	RFB	SIERRA IRRIGATION SUPPLY, INC.	Yes	Open- unit price	431,652.38	Albuquerque, NM	None	None	Irrigation Parts	N/A
6004	City of Albuquerque	Municipality	B2016000024	RFB	EWING IRRIGATION	Yes	Open- unit price	21,269.20	Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000024	RFB	JOHN DEERE LANDSCAPES	No			Cleveland, OH	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000024	RFB	MESA TURF PRODUCTS LLC	No			Corrales, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000023	RFB	SAIZ TRUCKING & EARTHMOVING	Yes	115,700.00		Albuquerque, NM	None	None	Spoil and Miscellaneous Hauling	N/A
6004	City of Albuquerque	Municipality	B2016000029	RFB	WASTE MANAGEMENT OF NEW M	Yes	Open- unit price	50,308.00	Rio Rancho, NM	None	None	Landfill Disposal Services	N/A
6004	City of Albuquerque	Municipality	B2016000029	RFB	SOUTHWEST LANDFILL	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000033	RFB	HARRINGTON INDUSTRIAL PLASTI	Yes	322,761.28		Albuquerque, NM	None	None	Air Filters	N/A
6004	City of Albuquerque	Municipality	B2016000033	RFB	THE JOHNSTON COMPANY, INC.	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000045	RFB	HENRY SCHEIN INC	Yes	Open- unit price	422,652.00	West Jordan, UT	None	None	Emergency Medical Supplies and Pharmaceuticals	N/A
6004	City of Albuquerque	Municipality	B2016000045	RFB	BOUND TREE MEDICAL, LLC	No			Dublin, OH	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000045	RFB	LIFE-ASSIST, INC.	No			Rancho Cordova, C	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000045	RFB	NUZONE MEDICAL LLC	No			Spokane, WA	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000045	RFB	SUNSET SURVIVAL & FIRST AID, IN	No			Huntington Beach, C	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000039	RFB	BIXBY ELECTRIC, INC.	Yes	Open- unit price	88,442.00	Albuquerque, NM	None	None	On-Call Electrical Services	N/A
6004	City of Albuquerque	Municipality	B2016000039	RFB	B&D INDUSTRIES, INC	Yes	Open- unit price		Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000039	RFB	BURGOS GROUP, LLC	Yes	Open- unit price		Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000039	RFB	CORBINS SERVICE ELECTRIC LLC	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000039	RFB	D.R.B. ELECTRIC, INC.	Yes	Open- unit price		ALBUQUERQUE, N	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000039	RFB	FACILITY SOLUTIONS GROUP	Yes	Open- unit price		Albuquerque, NM	None	None		N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF VENDOR INFORMATION FOR PURCHASES EXCEEDING \$60,000 (EXCLUDING GRT)**  
**YEAR ENDED JUNE 30, 2016**

Prepared by Agency Staff Name: Ramona Martinez				Title: Chief Procurement Officer				Date: 11/14/2016					
Agency Number	Agency Name	Agency Type	RFB#/RFP#	Procurement Type	Vendor Name	Did Vendor Win Contract	\$Amount of Awarded Contract	\$Amount of Amended Contract	(City, State)	Documentation of In-State Preference	Documentation of Eligibility of Veteran's Preference	Brief Description of Scope	Component Unit, Component Name
6004	City of Albuquerque	Municipality	B2016000039	RFB	GREAT WESTERN ELECTRICAL, INC.	Yes	Open- unit price		ALBUQUERQUE, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000039	RFB	MCDADE-WOODCOCK, INC.	Yes	Open- unit price		Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000039	RFB	MOSHER ENTERPRISES INC	Yes	Open- unit price		Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000039	RFB	NEC, INC.	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000039	RFB	U. S. ELECTRICAL CORP.	Yes	Open- unit price		Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	<b>B2016000057</b>	RFB	ANDELA TOOL & MACHINE, INC	Yes		297,620.00	Richfield Springs, NY	None	None	Glass and Pulverizing System	N/A
6004	City of Albuquerque	Municipality	<b>B2016000098</b>	RFB	DUNN-EDWARDS CORPORATION	Yes	Open-unit price	25,000.00	Los Angeles, CA	None	None	Paint and Painting Supplies	N/A
6004	City of Albuquerque	Municipality	B2016000098	RFB	SHERWIN-WILLIAMS CO.	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	<b>B2016000099</b>	RFB	DAVEY COACH SALES INC.	Yes	136,514.00		Sedalia, CO	None	None	Transit Bus/Van Parts	N/A
6004	City of Albuquerque	Municipality	<b>B2016000097</b>	RFB	JLS PIPE INC.	Yes	105,000.00		Albuquerque, NM	None	None	Boarding of Ten (10) Police Horses	N/A
6004	City of Albuquerque	Municipality	<b>B2016000069</b>	RFB	AUDIO EXCELLENCE INC.	Yes	85,963.00		Albuquerque, NM	None	None	Technical Production Services	N/A
6004	City of Albuquerque	Municipality	B2016000069	RFB	ITSQUEST, INC.	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000069	RFB	STAGE SERVICES, INC.	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	<b>B2016000086</b>	RFB	IDEXX LABORATORIES	Yes	300,000.00		Westbrook, ME	None	None	Veterinary Petside Diagnostics	N/A
6004	City of Albuquerque	Municipality	<b>B2016000136</b>	RFB	DATAMARS INC	Yes			Woburn, MA	None	None	Microchip System	N/A
6004	City of Albuquerque	Municipality	B2016000136	RFB	MERCK ANIMAL HEALTH	No			Summit, NJ	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000136	RFB	FOUND ANIMALS FOUNDATION, INC	No			Los Angeles, CA	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000136	RFB	AKC COMPANION ANIMAL RECOVERY	No			Raleigh, NC	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000136	RFB	MWI VETERINARY SUPPLY	No			Boise, ID	None	None		N/A
6004	City of Albuquerque	Municipality	<b>B2016000147</b>	RFB	GREENHOUSE & GARDEN SUPPLY	Yes	106,816.80		Albuquerque, NM	None	None	Greenhouse Supplies	N/A
6004	City of Albuquerque	Municipality	<b>B2016000135</b>	RFB	KIMCO USA, INC.	Yes	263,288.80		MARSHALL, IL	None	None	Conveyor System and Components	N/A
6004	City of Albuquerque	Municipality	B2016000135	RFB	CONVEYORS & EQUIPMENT	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	<b>B2016000047</b>	RFB	VULCAN MATERIALS COMPANY	Yes	3,647,000.00		Albuquerque, NM	None	None	Asphalt, Concrete, Hot Mix	N/A
6004	City of Albuquerque	Municipality	<b>B2016000144</b>	RFB	IPC (USA), INC.	Yes	Open-unit price	1,385,998.44	Santa Ana, CA	None	None	Fuel	N/A
6004	City of Albuquerque	Municipality	B2016000144	RFB	SOUTHERN COUNTIES OIL CO.	No			ORANGE, CA	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000144	RFB	DESERT FUELS, INC.	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000144	RFB	PETROLEUM TRADERS CORPORATION	No			Fort Wayne, IN	None	None		N/A
6004	City of Albuquerque	Municipality	<b>B2016000027</b>	RFB	DESERT FUELS, INC.	Yes		203,890.18	Albuquerque, NM	None	None	Fuel, Vendor Pool	N/A
6004	City of Albuquerque	Municipality	B2016000027	RFB	IPC (USA), INC.	Yes		2,790,960.47	Santa Ana, CA	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000027	RFB	MANSFIELD OIL COMPANY	Yes			Gainesville, GA	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000027	RFB	SOUTHERN COUNTIES OIL CO.	Yes		40,358.57	Orange, CA	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000027	RFB	WESTERN REFINING WHOLESALER	Yes		740,151.88	Phoenix, AZ	None	None		N/A
6004	City of Albuquerque	Municipality	<b>B2016000151</b>	RFB	HEADS UP	Yes	150,426.23		Albuquerque, NM	None	None	Landscaping Services	N/A
6004	City of Albuquerque	Municipality	B2016000151	RFB	SAMNAT, INC	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000151	RFB	DESERT GARDENS INC.	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000151	RFB	WATERQUEST LANDSCAPING, INC	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000151	RFB	ENVIRONMENTAL EARTHSCAPES	No			Albuquerque, NM	None	None		N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
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Prepared by Agency Staff Name: Ramona Martinez				Title: Chief Procurement Officer				Date: 11/14/2016					
Agency Number	Agency Name	Agency Type	RFB#/RFP#	Procurement Type	Vendor Name	Did Vendor Win Contract	\$Amount of Awarded Contract	\$Amount of Amended Contract	(City, State)	Documentati on of In-State Preference	Documentation of Eligibility of Veteran's Preference	Brief Description of Scope	Component Unit, Component Name
6004	City of Albuquerque	Municipality	B2016000190	RFB	COPS OF NEW MEXICO	Yes	964,350.00		Albuquerque, NM	None	None	Firefighter Uniforms	N/A
6004	City of Albuquerque	Municipality	B2016000190	RFB	G & K SERVICES	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000190	RFB	PRUDENTIAL OVERALL SUPPLY	No			Round Rock, TX	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000190	RFB	MAG & SON CLOTHING	No			Newington, CT	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000190	RFB	NEVES UNIFORMS INC	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000190	RFB	KAUFMANS WEST LLC	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000190	RFB	BOB BARKER COMPANY, INC	No			Fuquay Varina, NC	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000199	RFB	HACIENDA HOME CENTERS, INC.	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000199	RFB	GRAINGER	No			ALBUQUERQUE, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000199	RFB	FRANKS SUPPLY COMPANY	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000199	RFB	SAF-T-GLOVE, INC.	No			Grand Prairie, TX	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000199	RFB	STRYDER & ASSOCIATES, LLC	No			Cleveland, MS	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000199	RFB	MASTERMANS LLP	No			Auburn, MA	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000185	RFB	R&B COMMERCIAL SERVICE INC	Yes	66,732.00		Albuquerque, NM	None	None	Kitchen Appliance Installation and Maintenance	N/A
6004	City of Albuquerque	Municipality	B2016000276	RFB	LABATT FOOD SERVICE	Yes	489,929.20		Albuquerque, NM	None	None	Fruits and Vegetables	N/A
6004	City of Albuquerque	Municipality	B2016000280	RFB	BEST BID Inc.	Yes	162,762.30		Albuquerque, NM	None	None	Dry Puppy Food	N/A
6004	City of Albuquerque	Municipality	B2016000280	RFB	THE VILLAGE MERCANTILE, LLC	No			Corrales, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000280	RFB	DANS BOOTS & SADDLES, INC.	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000262	RFB	HYDROGEOPHYSICS, INC.	Yes	129,570.00		Tucson, AZ	None	None	Geophysical Surveys of Closed Landfills	N/A
6004	City of Albuquerque	Municipality	B2016000262	RFB	GOLDER ASSOCIATES INC.	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2016000262	RFB	TETRA TECH ECI	No			Oak Ridge, TN	None	None		N/A
6004	City of Albuquerque	Municipality	B2017000002	RFB	INLAND KENWORTH	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2017000003	RFB	RUSH TRUCK CENERS OF NM, INC.	Yes	Open-unit price	984,408.00	Albuquerque, NM	None	None	Refuse Collection Vehicles; Front Loader	N/A
6004	City of Albuquerque	Municipality	B2017000003	RFB	ROBERTS TRUCK CENTER	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	B2017000003	RFB	BRIDGEPORT TRUCK MFG INC	No			Bridgeport, TX	None	None		N/A
6004	City of Albuquerque	Municipality	P2015000049	RFP	NUVITA, LLC	Yes	271,590.00		Albuquerque, NM	None	None	On-site Employee Physical Activity	N/A
6004	City of Albuquerque	Municipality	P2015000049	RFP	PRESBYTERIAN HEALTHCARE SER	Yes	163,000.00		Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	P2015000049	RFP	DEFINED FITNESS, INC.	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	P2015000049	RFP	ECP-PF NM OPERATIONS INC	No			orange, CT	None	None		N/A
6004	City of Albuquerque	Municipality	P2015000049	RFP	RAY OF LIGHT, LLC	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000012	RFP	PATRICK E. BINGHAM, ATTORNEY	Yes	20,000.00		Albuquerque, NM	None	None	Personnel Hearing Officer	N/A
6004	City of Albuquerque	Municipality	P2016000012	RFP	BARBARA ALBIN	Yes	20,000.00		Corrales, NM	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000012	RFP	WILLARD H. DAVIS, JR.	Yes	20,000.00		Rio Rancho, NM	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000012	RFP	RITA G. SIEGEL, LLC	Yes	20,000.00		Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000012	RFP	JUDITH L. DURZO, ATTORNEY AT	Yes	20,000.00		Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000017	RFP	STREET CAT HUB	Yes	300,000.00		Albuquerque, NM	None	None	Street Cat Trap, Neuter and Return	N/A
6004	City of Albuquerque	Municipality	P2015000022	RFP	ESPINOZA PE & GOLF	Yes	Receivable*		Albuquerque, NM	None	None	Golf Park and Concession Management	N/A
6004	City of Albuquerque	Municipality	P2016000022	RFP	WESTSIDE GOLF INC.	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	P2015000048	RFP	NEW FLYER OF AMERICA INC.	Yes	11,119,928.74		Winnipeg, AN	None	None	TRANSIT 40-FOOT BUS	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF VENDOR INFORMATION FOR PURCHASES EXCEEDING \$60,000 (EXCLUDING GRT)**  
**YEAR ENDED JUNE 30, 2016**

Prepared by: Agency Staff Name: Ramona Martinez				Title: Chief Procurement Officer				Date: 11/14/2016					
Agency Number	Agency Name	Agency Type	RFB#/RFP#	Procurement Type	Vendor Name	Did Vendor Win Contract	\$Amount of Awarded Contract	\$Amount of Amended Contract	(City, State)	Documentation of In-State Preference	Documentation of Eligibility of Veteran's Preference	Brief Description of Scope	Component Unit, Component Name
6004	City of Albuquerque	Municipality	P2015000047	RFP	ALBUQUERQUE RECYCLING, INC.	Yes	Open- unit price		Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	P2015000047	RFP	ADVANCED CHEMICAL TRANSPORT	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	P2015000047	RFP	NATURAL EVOLUTION, INC.	No			Tulsa, OK	None	None		N/A
6004	City of Albuquerque	Municipality	P2015000047	RFP	HIGHLAND CONVERSIONS, LLC	No			ALBUQUERQUE, NM	None	None		N/A
6004	City of Albuquerque	Municipality	P2015000047	RFP	TEXTBOOK BROKERS INC.	No			Springfield, MO	None	None		N/A
6004	City of Albuquerque	Municipality	P2015000056	RFP	ALBUQUERQUE CONVENTION & VISITORS	Yes	7,565,661.00		Albuquerque, NM	None	None	Destination Marketing & Group Sales Services	N/A
6004	City of Albuquerque	Municipality	P2015000056	RFP	CATALYST CREATIVE, INC	No			Fresno, CA	None	None		N/A
6004	City of Albuquerque	Municipality	P2015000056	RFP	TKO ADVERTISING	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	P2015000056	RFP	CITY WIDE PROFESSIONAL WINDOWS	No			Woods Cross, UT	None	None		N/A
6004	City of Albuquerque	Municipality	P2015000056	RFP	MANLEY FILMS	No			Phoenix, AZ	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000018	RFP	AECOM Technical Services, Inc.	Yes	74,000.00		Albuquerque, NM	None	None	Wildlife Hazard Assessment	N/A
6004	City of Albuquerque	Municipality	P2016000018	RFP	MEAD & HUNT, INC.	No			Middleton, WI	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000018	RFP	LOOMACRES INC.	No			Warnerville, NY	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000018	RFP	TRC ENVIRONMENTAL CORPORATION	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000018	RFP	ENVIROSYSTEMS MANAGEMENT, INC.	No			Flagstaff, AZ	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000023	RFP	CITELUM US, INC.	Yes	74,912.00		Washington, DC	None	None	Street Lighting Audit and Assessment	N/A
6004	City of Albuquerque	Municipality	P2016000023	RFP	TANKO STREETLIGHTING, INC.	No			San Francisco, CA	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000023	RFP	B&D INDUSTRIES, INC	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000023	RFP	AMERESCO	No			Tempe, AZ	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000023	RFP	JOHNSON CONTROLS	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000025	RFP	RENEGADE LOVERS	Yes	650,000.00		Brooklyn, NY	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000035	RFP	MCKEE WALLWORK CLEVELAND	Yes	350,000.00		Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000035	RFP	JUMPSTART INC	No			Cleveland, OH	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000035	RFP	SIARZA SOCIAL DIGITAL	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000035	RFP	HILL AND KNOWLTON STRATEGIES	No			New York, NY	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000035	RFP	AGENDA	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000035	RFP	EXPLORE MEDIA INC	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000035	RFP	THE SUAZO LEGAL GROUP, PLLC	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000035	RFP	INGRAM-SCHNECHTER	No			Santa Fe, NM	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000035	RFP	VOX OPTIMA, LLC	No			Albuquerque, NM	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000035	RFP	ATLAS ADVERTISING	No			Denver, CO	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000035	RFP	MARION, MONTGOMERY INC	No			Houston, TX	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000035	RFP	MEDIA GENERAL, INC	No			Richmond, VA	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000035	RFP	SPARKART	No			OAKLAND, CA	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000029	RFP	ADVANCED CHEMICAL TRANSPORT	Yes	1,600,000.00		Albuquerque, NM	None	None	Hazardous Waste Collection	N/A
6004	City of Albuquerque	Municipality	P2016000033	RFP	GOVERNMENT PORTFOLIO ADVISOR	Yes	125,000.00		Portland, OR	None	None	City of Albuquerque's Investment Advisor	N/A
6004	City of Albuquerque	Municipality	P2016000033	RFP	PFM ASSET MANAGEMENT	No			Phoenix, AZ	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000033	RFP	GRLM	No			New York, NY	None	None		N/A
6004	City of Albuquerque	Municipality	P2016000038	RFP	BLOCK BY BLOCK	Yes	325,000.00		Louisville, KY	None	None	Downtown Cleaning & Ambassador Services	N/A

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF VENDOR INFORMATION FOR PURCHASES EXCEEDING \$60,000 (EXCLUDING GRT)**  
**YEAR ENDED JUNE 30, 2016**

Prepared by Agency Staff Name: Ramona Martinez														Title: Chief Procurement Officer				Date: 11/14/2016			
Agency Number	Agency Name	Agency Type	RFB#/RFP#	Procurement Type	Vendor Name	Did Vendor Win Contract	\$Amount of Awarded Contract	\$Amount of Amended Contract	(City, State)	Documentation of In-State Preference	Documentation of Eligibility of Veteran's Preference	Brief Description of Scope	Component Unit, Component Name								
6004	City of Albuquerque	Municipality	EP2016-0016-E	Emergency	TRANE	Emergency Award	\$114,679.28		Albuquerque, NM	None	None	Replacement of Boilers at APD Crime Lab	N/A								
6004	City of Albuquerque	Municipality	SP2016-0020-E	Sole Source	MOBILE PD	Sole Source	\$62,000.00		Austin, TX	None	None	Mobile phone applications, training and licensing for APD	N/A								
6004	City of Albuquerque	Municipality	SP2016-0018-E	Sole Source	TRANSCCEPTA	Sole Source	\$84,500.00		Aliso Viejo, CA	None	None	Electronic Transaction Provider	N/A								

\*Receivable- this is a concession agreement whereby the awardee pays the City.  
Open-Unit Price= Open Contract, Unit Pricing Award.

**CITY OF ALBUQUERQUE, NEW MEXICO**  
EXIT CONFERENCE  
JUNE 30, 2016

An exit conference was held on December 12, 2016 and attended by the following:

**City Personnel:**

Diane Gibson  
City Council, District 7

Robert J. Perry  
Chief Administrative Officer

Lou Hoffman  
Director, Finance and Administrative Services

Olivia Padilla-Jackson  
Deputy Director, Finance and Administrative Services

Pamela Fanelli  
City Controller

Mari Hughes  
Associate Controller – Financial Reporting

B. Jesse Muñiz  
Associate Controller – Accounting Operations

Marianne Kemp  
Grant Administrator

Stephanie Yara  
Finance Officer, City Council

Joseph Cohen  
Accounting Manager

Josefa Bolden  
Accounting Manager

**Moss Adams, LLP Personnel:**

Steven Keene  
Partner

Jim Lanzarotta  
Partner

Amy Carter  
Senior Manager

Kory Hoggan  
Senior Manager

George Seus  
Manager

Corrine Zajac-Clarkson  
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.

## APPENDIX B

### CUSIP Numbers for Outstanding City Bonds

BOND ISSUE NAME	D/S MONTH & YEAR	CUSIP	PRINCIPAL
Airport Refunding 2004A	July 2017	013538HA4	\$1,980,000
Airport Refunding 2004A	July 2018	013538HB2	1,790,000
Airport Refunding 2004B	July 2017	013538HN6	\$1,665,000
Airport Refunding 2004B	July 2018	013538HP1	1,665,000
Airport Refunding 2004B	July 2019	013538HQ9	1,665,000
Airport Refunding 2004B	July 2020	013538HR7	1,665,000
Airport Refunding 2004B	July 2021	013538HS5	1,665,000
Airport Refunding 2004B	July 2022	013538HT3	1,665,000
Airport Refunding 2004B	July 2023	013538HU0	1,665,000
Airport Refunding 2004B	July 2024	013538HV8	1,665,000
Airport Refunding Revenue Bonds 2008	July 2017	013538JE4	\$2,190,000
Airport Refunding Revenue Bonds 2008	July 2018	013538JF1	2,300,000
Airport Refunding Revenue Bonds 2008C	July 2017	013538JX2	\$405,000
Airport Refunding Revenue Bonds 2008C	July 2018	013538JY0	495,000
Airport Refunding Revenue Bonds 2008C	July 2019	013538JZ7	490,000
Airport Refunding Revenue Bonds 2008C	July 2020	013538KA0	480,000
General Obligation General Purpose 2008A	July 2017	013518X75	\$800,000
General Obligation General Purpose 2009A	July 2017	013518Y82	\$6,110,000
General Obligation General Purpose 2009A	July 2018	013518Y90	6,090,000
General Obligation General Purpose 2011A	July 2017	013518Z81	\$10,700,000
General Obligation General Purpose 2011A	July 2018	013518Z99	10,700,000
General Obligation General Purpose 2011A	July 2019	0135182A2	10,700,000
General Obligation General Purpose 2011A	July 2020	0135182B0	10,700,000
General Obligation General Purpose 2011A	July 2021	0135182C8	10,700,000
General Obligation General Purpose 2011A	July 2022	0135182D6	10,700,000
General Obligation General Purpose 2011A	July 2023	0135182E4	10,700,000
General Obligation General Purpose 2012A	July 2017	0135182K0	\$5,700,000
General Obligation General Purpose 2012A	July 2018	0135182L8	5,700,000
General Obligation General Purpose 2012A	July 2019	0135182M6	5,700,000
General Obligation General Purpose 2012A	July 2020	0135182N4	5,700,000
General Obligation General Purpose 2012A	July 2021	0135182P9	5,700,000
General Obligation General Purpose 2012A	July 2022	0135182Q7	5,700,000
General Obligation General Purpose 2012A	July 2023	0135182R5	5,700,000
General Obligation General Purpose 2012A	July 2024	0135182S3	3,445,000

General Obligation General Purpose 2013A	July 2017	0135182Y0	\$6,040,000
General Obligation General Purpose 2013A	July 2018	0135182Z7	6,040,000
General Obligation General Purpose 2013A	July 2019	0135183A1	6,040,000
General Obligation General Purpose 2013A	July 2020	0135183B9	6,040,000
General Obligation General Purpose 2013A	July 2021	0135183C7	6,040,000
General Obligation General Purpose 2013A	July 2022	0135183D5	6,040,000
General Obligation General Purpose 2013A	July 2023	0135183E3	6,050,000
General Obligation General Purpose 2013A	July 2024	0135183F0	6,050,000
General Obligation General Purpose 2013A	July 2025	0135183G8	6,050,000
General Obligation General Purpose 2013A	July 2026	0135183H6	1,075,000
General Obligation General Purpose 2014A	July 2017	0135183M5	\$4,805,000
General Obligation General Purpose 2014A	July 2018	0135183N3	4,805,000
General Obligation General Purpose 2014A	July 2019	0135183P8	4,805,000
General Obligation General Purpose 2014A	July 2020	0135183Q6	4,805,000
General Obligation General Purpose 2014A	July 2021	0135183R4	4,800,000
General Obligation General Purpose 2014A	July 2022	0135183S2	4,800,000
General Obligation General Purpose 2014A	July 2023	0135183T0	4,800,000
General Obligation General Purpose 2014A	July 2024	0135183U7	4,800,000
General Obligation General Purpose 2014A	July 2025	0135183V5	4,800,000
General Obligation General Purpose 2014A	July 2026	0135183W3	4,230,000
General Obligation General Purpose 2014B	July 2026	0135183X1	\$575,000
General Obligation General Purpose 2014B	July 2027	0135183Y9	4,800,000
General Obligation General Purpose 2015A	July 2017	0135184A0	\$3,285,000
General Obligation General Purpose 2015A	July 2018	0135184B8	3,285,000
General Obligation General Purpose 2015A	July 2019	0135184C6	3,285,000
General Obligation General Purpose 2015A	July 2020	0135184D4	3,285,000
General Obligation General Purpose 2015A	July 2021	0135184E2	3,285,000
General Obligation General Purpose 2015A	July 2022	0135184F9	3,285,000
General Obligation General Purpose 2015A	July 2023	0135184G7	3,285,000
General Obligation General Purpose 2015A	July 2024	0135184H5	3,285,000
General Obligation General Purpose 2015A	July 2025	0135184J1	3,285,000
General Obligation General Purpose 2015A	July 2026	0135184K8	3,285,000
General Obligation General Purpose 2015A	July 2027	0135184L6	1,840,000
General Obligation General Purpose 2016A	July 2017	0135184P7	\$6,023,000
General Obligation General Purpose 2016A	July 2018	0135184Q5	6,000,000
General Obligation General Purpose 2016A	July 2019	0135184R3	6,000,000
General Obligation General Purpose 2016A	July 2020	0135184S1	6,000,000
General Obligation General Purpose 2016A	July 2021	0135184T9	6,000,000
General Obligation General Purpose 2016A	July 2022	0135184U6	6,000,000
General Obligation General Purpose 2016A	July 2023	0135184V4	6,000,000
General Obligation General Purpose 2016A	July 2024	0135184W2	6,000,000
General Obligation General Purpose 2016A	July 2025	0135184X0	6,000,000
General Obligation General Purpose 2016A	July 2026	0135184Y8	6,000,000
General Obligation General Purpose 2016A	July 2027	0135184Z5	6,000,000
General Obligation General Purpose 2016A	July 2028	0135185A9	5,500,000

General Obligation Storm Sewer 2008B	July 2017	013518X83	\$4,000,000
General Obligation Storm Sewer 2012B	July 2024	0135182T1	\$2,255,000
General Obligation Storm Sewer 2012B	July 2025	0135182U8	5,780,000
General Obligation Storm Sewer 2013B	July 2026	0135183J2	\$4,980,000
General Obligation Storm Sewer 2014B	July 2026	0135183X1	\$575,000
General Obligation Storm Sewer 2014B	July 2027	0135183Y9	4,800,000
General Obligation Storm Sewer 2015B	July 2027	0135184M4	\$1,441,000
General Obligation Storm Sewer 2015B	July 2028	0135184N2	3,285,000
General Obligation Storm Sewer 2016B	July 2028	0135185B7	\$500,000
General Obligation Storm Sewer 2016B	July 2029	0135185C5	6,000,000
Gross Receipts Tax Refunding 2008B	July 2017	01354PCY8	\$435,000
Gross Receipts Tax Refunding 2008B	July 2018	01354PCZ5	455,000
Gross Receipts Tax Refunding 2008B	July 2019	01354PDA9	480,000
Gross Receipts Tax Refunding 2008B	July 2020	01354PDB7	505,000
Gross Receipts Tax Refunding 2008B	July 2021	01354PDC5	530,000
Gross Receipts Tax Refunding 2008B	July 2022	01354PDD3	555,000
Gross Receipts Tax Refunding 2008B	July 2023	01354PDE1	580,000
Gross Receipts Tax Refunding 2008B	July 2026	01354PDF8	1,930,000
Gross Receipts Tax Refunding 2008B	July 2030	01354PDG6	3,090,000
Gross Receipts Tax Refunding 2009B	July 2017	01354PDQ4	\$3,345,000
Gross Receipts Tax Refunding 2009B	July 2018	01354PDR2	3,505,000
Gross Receipts Tax Refunding 2009B	July 2019	01354PDS0	3,740,000
Gross Receipts Tax Refunding 2009B	July 2020	01354PDT8	3,940,000
Gross Receipts Tax Refunding 2009B	July 2021	01354PDU5	4,075,000
Gross Receipts Tax Refunding 2009B	July 2022	01354PDV3	840,000
Gross Receipts Tax Series 2013	July 2017	01354PDZ4	\$350,000
Gross Receipts Tax Series 2013	July 2017	01354PEQ3	1,070,000
Gross Receipts Tax Series 2013	July 2018	01354PEA8	1,455,000
Gross Receipts Tax Series 2013	July 2019	01354PEB6	1,500,000
Gross Receipts Tax Series 2013	July 2020	01354PEC4	1,560,000
Gross Receipts Tax Series 2013	July 2021	01354PED2	1,620,000
Gross Receipts Tax Series 2013	July 2022	01354PEE0	1,685,000
Gross Receipts Tax Series 2013	July 2023	01354PEF7	1,760,000
Gross Receipts Tax Series 2013	July 2024	01354PEG5	1,835,000
Gross Receipts Tax Series 2013	July 2025	01354PEH3	1,930,000
Gross Receipts Tax Series 2013	July 2026	01354PEJ9	2,025,000
Gross Receipts Tax Series 2013	July 2027	01354PEK6	2,125,000
Gross Receipts Tax Series 2013	July 2028	01354PEL4	2,235,000
Gross Receipts Tax Series 2013	July 2031	01354PEM2	2,000,000
Gross Receipts Tax Series 2013	July 2031	01354PER1	5,310,000
Gross Receipts Tax Series 2013	July 2033	01354PEN0	5,355,000
Gross Receipts Tax Series 2013	July 2035	01354PEP5	4,540,000

Gross Receipts Tax/Lodger Refunding 2004A	July 2030	01354MDB4	\$2,300,000
Gross Receipts Tax/Lodger Refunding 2004A	July 2031	01354MDB4	4,280,000
Gross Receipts Tax/Lodger Refunding 2004A	July 2032	01354MDC2	4,575,000
Gross Receipts Tax/Lodger Refunding 2004A	July 2033	01354MDC2	4,900,000
Gross Receipts Tax/Lodger Refunding 2004A	July 2034	01354MDE8	2,800,000
Gross Receipts Tax/Lodger Refunding 2004A	July 2035	01354MDE8	5,605,000
Gross Receipts Tax/Lodger Refunding 2004A	July 2036	01354MDE8	1,130,000
Gross Receipts Tax/Lodger Refunding 2004A	July 2037	01354MDE8	6,375,000
Gross Receipts Tax/Lodger Refunding 2004B	July 2017	01354MDR9	\$350,000
Gross Receipts Tax/Lodger Refunding 2004B	July 2018	01354MDR9	370,000
Gross Receipts Tax/Lodger Refunding 2004B	July 2019	01354MDR9	405,000
Gross Receipts Tax/Lodger Refunding 2004B	July 2020	01354MDR9	425,000
Gross Receipts Tax/Lodger Refunding 2004B	July 2021	01354MDR9	450,000
Gross Receipts Tax/Lodger Refunding 2004B	July 2022	01354MDR9	465,000
Gross Receipts Tax/Lodger Refunding 2004B	July 2023	01354MDR9	545,000
Gross Receipts Tax/Lodger Refunding 2004B	July 2024	01354MDR9	530,000
Gross Receipts Tax/Lodger Refunding 2004B	July 2025	01354MDS7	630,000
Gross Receipts Tax/Lodger Refunding 2004B	July 2026	01354MDS7	2,905,000
Gross Receipts Tax/Lodger Refunding 2004B	July 2027	01354MDS7	3,155,000
Gross Receipts Tax/Lodger Refunding 2004B	July 2028	01354MDS7	3,415,000
Gross Receipts Tax/Lodger Refunding 2004B	July 2029	01354MDS7	3,695,000
Gross Receipts Tax/Lodger Refunding 2004B	July 2030	01354MDS7	1,685,000
Gross Receipts Tax/Lodger Refunding 2004B	July 2034	01354MDS7	2,435,000
Gross Receipts Tax/Lodger Refunding 2004B	July 2036	01354MDS7	4,855,000
Gross Receipts/Lodgers 2009A	July 2017	01354MEM9	\$355,000
Gross Receipts/Lodgers 2009A	July 2018	01354MEN7	440,000
Gross Receipts/Lodgers 2009A	July 2019	01354MEP2	1,070,000
Gross Receipts/Lodgers 2009A	July 2020	01354MEQ0	1,200,000
Gross Receipts/Lodgers 2009A	July 2021	01354MER8	1,340,000
Gross Receipts/Lodgers 2009A	July 2022	01354MES6	1,490,000
Gross Receipts/Lodgers 2009A	July 2023	01354MET4	280,000
Gross Receipts/Lodgers 2009A	July 2024	01354MEU1	1,775,000
Gross Receipts/Lodgers 2009A	July 2025	01354MEV9	1,870,000
Gross Receipts/Lodgers Refunding 2014A	July 2017	01354MEY3	\$205,000
Gross Receipts/Lodgers Refunding 2014A	July 2018	01354MEZ0	210,000
Gross Receipts/Lodgers Refunding 2014A	July 2019	01354MFA4	215,000
Gross Receipts/Lodgers Refunding 2014A	July 2020	01354MFB2	225,000
Gross Receipts/Lodgers Refunding 2014A	July 2021	01354MFC0	230,000
Gross Receipts/Lodgers Refunding 2014A	July 2022	01354MFD8	235,000
Gross Receipts/Lodgers Refunding 2014A	July 2023	01354MFE6	245,000
Gross Receipts/Lodgers Refunding 2014A	July 2024	01354MFF3	255,000
Gross Receipts/Lodgers Refunding 2014A	July 2025	01354MFG1	265,000
Gross Receipts/Lodgers Refunding 2014A	July 2026	01354MFH9	275,000
Gross Receipts/Lodgers Refunding 2014A	July 2027	01354MFJ5	285,000
Gross Receipts/Lodgers Refunding 2014A	July 2028	01354MFK2	290,000
Gross Receipts/Lodgers Refunding 2014A	July 2029	01354MFL0	300,000

Gross Receipts/Lodgers Refunding 2014A	July 2030	01354MFM8	2,610,000
Gross Receipts/Lodgers Refunding 2014A	July 2031	01354MFN6	1,000,000
Gross Receipts/Lodgers Refunding 2014A	July 2031	01354MFS5	3,570,000
Gross Receipts/Lodgers Refunding 2014A	July 2032	01354MFP1	4,840,000
Gross Receipts/Lodgers Refunding 2014A	July 2033	01354MFQ9	5,105,000
Gross Receipts/Lodgers Refunding 2014A	July 2037	01354MFR7	16,285,000
 Gross Receipts Tax Series 2015A	 July 2017	 01354PET7	 \$1,315,000
Gross Receipts Tax Series 2015A	July 2018	01354PEU4	1,360,000
Gross Receipts Tax Series 2015A	July 2019	01354PEV2	1,410,000
Gross Receipts Tax Series 2015A	July 2020	01354PEW0	1,470,000
Gross Receipts Tax Series 2015A	July 2021	01354PEX8	1,525,000
Gross Receipts Tax Series 2015A	July 2022	01354PEY6	90,000
Gross Receipts Tax Series 2015A	July 2023	01354PEZ3	95,000
Gross Receipts Tax Series 2015A	July 2024	01354PFA7	1,510,000
Gross Receipts Tax Series 2015A	July 2025	01354PFB5	1,585,000
Gross Receipts Tax Series 2015A	July 2026	01354PFC3	1,665,000
Gross Receipts Tax Series 2015A	July 2027	01354PFD1	1,750,000
Gross Receipts Tax Series 2015A	July 2028	01354PFE9	1,835,000
Gross Receipts Tax Series 2015A	July 2029	01354PFF6	1,890,000
Gross Receipts Tax Series 2015A	July 2030	01354PFG4	1,985,000
Gross Receipts Tax Series 2015A	July 2031	01354PFH2	2,065,000
Gross Receipts Tax Series 2015A	July 2031	01354PFJ8	2,150,000
Gross Receipts Tax Series 2015A	July 2032	01354PFK5	2,235,000
Gross Receipts Tax Series 2015A	July 2033	01354PFL3	2,345,000
Gross Receipts Tax Series 2015A	July 2037	01354PFM1	2,465,000
Gross Receipts Tax Series 2015A	July 2038	01354PFN9	2,560,000
 Gross Receipts Tax Series 2015B (Taxable)	 July 2017	 01354PFR0	 \$1,220,000
Gross Receipts Tax Series 2015B (Taxable)	July 2018	01354PFS8	1,230,000
Gross Receipts Tax Series 2015B (Taxable)	July 2019	01354PFT6	1,250,000
Gross Receipts Tax Series 2015B (Taxable)	July 2020	01354PFU3	1,275,000
Gross Receipts Tax Series 2015B (Taxable)	July 2021	01354PFV1	1,305,000
Gross Receipts Tax Series 2015B (Taxable)	July 2022	01354PFW9	1,335,000
Gross Receipts Tax Series 2015B (Taxable)	July 2023	01354PFX7	1,375,000
 Gross Receipts Tax/Lodgers' Tax Improvement Revenue Taxable 2016	 July 2016	 01354MFT3	 \$450,000
Gross Receipts Tax/Lodgers' Tax Improvement Revenue Taxable 2016	July 2018	01354MFV8	185,000
Gross Receipts Tax/Lodgers' Tax Improvement Revenue Taxable 2016	July 2019	01354MFW6	315,000
Gross Receipts Tax/Lodgers' Tax Improvement Revenue Taxable 2016	July 2020	01354MFX4	445,000
Gross Receipts Tax/Lodgers' Tax Improvement Revenue Taxable 2016	July 2021	01354MFY2	585,000
Gross Receipts Tax/Lodgers' Tax Improvement Revenue Taxable 2016	July 2022	01354MFZ9	725,000
Gross Receipts Tax/Lodgers' Tax Improvement Revenue Taxable 2016	July 2023	01354MGA3	2,090,000
Gross Receipts Tax/Lodgers' Tax Improvement Revenue Taxable 2016	July 2024	01354MGB1	850,000

Gross Receipts Tax/Lodgers' Tax Improvement Revenue Taxable 2016	July 2025	01354MGC9	925,000
Gross Receipts Tax/Lodgers' Tax Improvement Revenue Taxable 2016	July 2026	01354MGD7	805,000
Gross Receipts Tax/Lodgers' Tax Improvement Revenue Taxable 2016	July 2027	01354MGE5	885,000
Gross Receipts Tax/Lodgers' Tax Improvement Revenue Taxable 2016	July 2028	01354MGF2	975,000
Gross Receipts Tax/Lodgers' Tax Improvement Revenue Taxable 2016	July 2029	01354MGG0	1,060,000
Gross Receipts Tax/Lodgers' Tax Improvement Revenue Taxable 2016	July 2030	01354MGH8	1,160,000
Gross Receipts Tax/Lodgers' Tax Improvement Revenue Taxable 2016	July 2031	01354MGJ4	1,255,000
Gross Receipts Tax/Lodgers' Tax Improvement Revenue Taxable 2016	July 2032	01354MGK1	1,365,000
Gross Receipts Tax/Lodgers' Tax Improvement Revenue Taxable 2016	July 2033	01354MGL9	1,480,000
Gross Receipts Tax/Lodgers' Tax Improvement Revenue Taxable 2016	July 2034	01354MGM7	1,605,000
Gross Receipts Tax/Lodgers' Tax Improvement Revenue Taxable 2016	July 2035	01354MGN5	1,740,000
Gross Receipts Tax/Lodgers' Tax Improvement Revenue Taxable 2016	July 2038	01354MGP0	5,100,000
Gross Receipts Tax Improvement Revenue 2016C	July 2017	01354PFY5	\$590,000
Gross Receipts Tax Improvement Revenue 2016C	July 2018	01354PFZ2	735,000
Gross Receipts Tax Improvement Revenue 2016C	July 2019	01354PGA6	760,000
Gross Receipts Tax Improvement Revenue 2016C	July 2020	01354PGB4	780,000
Gross Receipts Tax Improvement Revenue 2016C	July 2021	01354PGC2	805,000
Gross Receipts Tax Improvement Revenue 2016C	July 2022	01354PGD0	830,000
Gross Receipts Tax Improvement Revenue 2016C	July 2023	01354PGE8	860,000
Gross Receipts Tax Improvement Revenue 2016C	July 2024	01354PGF5	895,000
Gross Receipts Tax Improvement Revenue 2016C	July 2025	01354PGG3	940,000
Gross Receipts Tax Improvement Revenue 2016C	July 2026	01354PGH1	990,000
Gross Receipts Tax Improvement Revenue 2016C	July 2027	01354PGJ7	1,040,000
Gross Receipts Tax Improvement Revenue 2016C	July 2028	01354PGK4	1,080,000
Gross Receipts Tax Improvement Revenue 2016C	July 2029	01354PGL2	1,120,000
Gross Receipts Tax Improvement Revenue 2016C	July 2030	01354PGM0	1,165,000
Gross Receipts Tax Improvement Revenue 2016C	July 2031	01354PGN8	1,215,000
Gross Receipts Tax Improvement Revenue 2016C	July 2032	01354PGP3	1,265,000
Gross Receipts Tax Improvement Revenue 2016C	July 2033	01354PGQ1	1,315,000
Gross Receipts Tax Improvement Revenue 2016C	July 2034	01354PGR9	1,365,000