

ANNUAL COMPREHENSIVE FINANCIAL REPORT

JULY 1, 2021 - JUNE 30, 2022



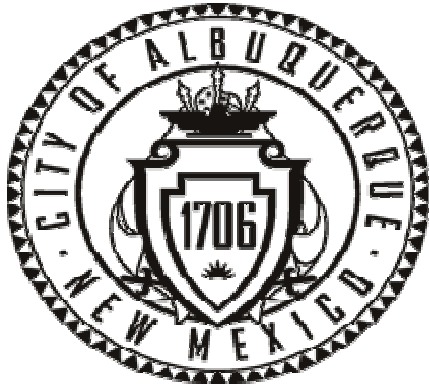
City of Albuquerque
Timothy M. Keller - Mayor



Annual Comprehensive Financial Report

Year Ended June 30, 2022

City of Albuquerque, New Mexico



Prepared by

Department of Finance and Administration

Accounting Division

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

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City of Albuquerque, New Mexico

Annual Comprehensive Financial Report

Year Ended June 30, 2022

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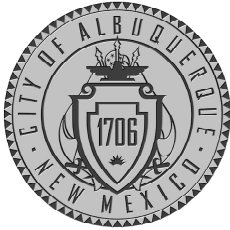
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INTRODUCTORY SECTION



December 15, 2022

Honorable Mayor and City Council
City of Albuquerque, New Mexico

We are pleased to submit the Annual Comprehensive Financial Report (ACFR) for the City of Albuquerque, New Mexico, for the fiscal year ended June 30, 2022. New Mexico State Statute 12-6-3, NMSA 1978 mandates that the financial affairs of the City's records be examined and audited each year by independent public accountants. Federal law also requires that a single audit be performed for federal grant funds in conformance with the provisions of the Uniform Guidance CFR 200 along with the Single Audit Act of 1984, "Audits of States, Local Governments, and Non-Profit Organizations." All information related to the uniform guidance, including the schedule of expenditures of federal awards, findings and recommendations, and the independent auditors' reports on the internal control structure and compliance with applicable laws and regulations are included in the Single Audit Information Section.

This report was prepared by the Department of Finance and Administrative Services with the assistance of other City departments. City management assumes full responsibility for the accuracy of the data presented and the completeness and fairness of presentation, including all disclosures, based upon a comprehensive framework of internal control that has been established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. CliftonLarsonAllen LLP, Certified Public Accountants, have issued an unmodified opinion on the City's ACFR for the year ended June 30, 2022. As indicated by the opinion of our independent auditors, the report fairly presents the financial position and the results of operations of the City as measured by the financial activity of its various funds. The report has been set forth in a manner that will give the reader a broad understanding of the City's financial affairs. It includes disclosures necessary for the reader to gain an understanding of the City's financial activities. The independent auditors' report is located at the front of the Financial Section.

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

Profile of the City

Albuquerque, New Mexico is the economic and population hub of New Mexico. With an estimated population of 564,559 in 2020, Albuquerque ranks 32nd in population of the nation's cities and is the largest city in New Mexico with about 27% of the state's population. The City was founded in 1706, chartered as a town in 1885, and organized under territorial law as a city in 1891. The City became a charter city in 1917 and the voters approved a home rule amendment to the charter in 1971. In 1974, the electorate voted to establish a mayor-council form of government; the City Council consists of nine council members elected from districts. As a governmental entity, the City is not subject to Federal or State income taxes. The City provides traditional services such as public safety, culture and recreation, community services, public works, streets, storm drainage, and refuse collection. In addition, the City oversees a large network of parks and open space, operates parking facilities, a transit system, and an international airport.

The ACFR of the City includes all government activities, organizations and functions for which the City is financially accountable. The criteria used to determine financial accountability are based on, and consistent with, the pronouncements of the Governmental Accounting Standards Board which sets criteria for defining the financial reporting entity.

Summary of Local Economy

Albuquerque is the major commercial, trade, service, and financial center of the state and is increasing its prominence in the regional economy with each year. The city is home to major employers with long histories in Albuquerque like Sandia National Labs, as well as new masthead companies like Netflix. Albuquerque is located in the central part of the state, at the intersection of two major interstate highways, and served by both rail and air. The Albuquerque Metropolitan Statistical Area (MSA) includes Bernalillo, Sandoval, Torrance and Valencia Counties. The MSA has a population 918,259 as of 2020. The largest employers in the Albuquerque area are the University of New Mexico, Albuquerque Public Schools, Presbyterian, Sandia National Labs (SNL), Kirtland Air Force Base and the City of Albuquerque.

The Albuquerque economy has an industry composition similar to the U.S. as a whole. Manufacturing makes up a smaller part of the Albuquerque economy, and government employment makes up a larger share. New Mexico as a state is working diligently to diversify its economy away from fossil fuel reliance, and Albuquerque is the spear point of those initiatives. Through an increasing competitive edge and economic development strategies, the city has targeted industries including aerospace, applied energy, film, and leisure and hospitality as areas for sustained growth.

	Employment FY/22	Share of FY/22 Employment	Growth FY/21 to FY/22	Compound Annual Average FY/17- FY/22
NAICS CATEGORY				
Total Nonfarm Employment (does not include military)	381.38	100%	5.47%	0.47%
Mining and Construction	25.3	6.63%	3.23%	2.94%
Manufacturing	16.64	4.36%	4.81%	1.28%
Trade, Transportation, and Utilities	65.27	17.11%	7.24%	0.87%
Information	5.47	1.43%	10.80%	-6.81%
Financial Activities	17.89	4.69%	0.48%	0.66%
Aggregate of Services	170.24	44.64%	6.02%	0.59%
Professional and Business Services	33.56	8.80%	2.15%	2.36%
Mgt. of Companies and Administration	28.60	7.50%	6.38%	0.69%
Educational and Health Services	61.94	16.24%	1.71%	0.74%
Leisure and Hospitality	41.77	10.95%	21.60%	-0.61%
Other Services	9.31	2.44%	5.65%	-0.92%
Government	75.04	19.68%	2.46%	-0.47%
MILITARY	5.86	NA	-1.26%	0.73%

Beginning with the third quarter of FY/20, the City began to experience job losses associated with the impacts of COVID-19. Consequently, overall growth in FY/20 declined by 1.3% for total nonfarm employment. Impacts from COVID-19 in FY/21 were more severe, with growth declining another 4.06%. However, in FY22 City employment returned to pre-pandemic levels showing 5.47% total non-farm employment growth for the year.

During the pandemic, Information (which includes the city's sizable film and media sector), Leisure and Hospitality, Other services and Trade, Transportation and Utilities fared the worst. For FY/22, all sectors experienced gains, with Information and Leisure and Hospitality experiencing double digit growth for the year. Still, Information, Leisure and Hospitality, Other Services and Government continue to show negative compound annual growth for the past five years. Despite the impacts of the pandemic, compound annual average growth for Construction was the strongest of all sectors for FY/22, while still just at 81% of the pre-recession high of FY/07.

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

For FY/21, although through careful financial management the City of Albuquerque made zero lay-offs or furloughs, the Government sector declined 5.62% from FY/20. This is largely due to other regional local governments, many of which are tribal entities suffering from impacts of the pandemic. Also included in this category is the University of New Mexico, the major employer in state government in the city.

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

Long-term Financial Planning

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

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

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

Financial Policies

The City has a well-developed system of program performance budgeting. Programs are developed to impact the defined and monitored community conditions which move the City towards achieving its goals. Each program is a collection of specific service activities that are monitored for financial and performance management. Department directors are held responsible for the fiscal performance of their units as well as the programmatic performance of their units. Historically, the City has been conservative in its approach to financial matters, managing long-term debt to control interest costs and stringently monitoring and controlling the use of both recurring and non-recurring operating revenues.

Major Initiatives

Public safety for the Administration has always included both prioritizing enforcement of all laws across the City, as well as preventive and compassionate measures in the realms of homelessness, mental health and addiction. The Fiscal Year 2023 budget provides funding for 1,100 full-time sworn officers and includes the use of the COPS grant that will be complete this fiscal year. It also includes a ground-breaking community policing program to incentivize officers to stay in their area command for multiple years, in order to develop meaningful relationships with neighbors and businesses.

The pandemic exposed cracks in the social safety net and public health systems, and provided an opportunity to address these challenges with urgency. The approved budget also aims to close some of those cracks in the system on a larger and more permanent scale, including \$13.8 million in recurring funding and \$5 million in one-time funding for supportive housing programs in the City's Housing First model. In addition, as recommended by the Mayor's Domestic Violence Task Force, the budget includes \$100 thousand for emergency housing vouchers for victims of intimate partner violence.

The focus for the Fiscal Year 2023 budget is to balance continued economic uncertainty with fiscally responsible, strategic investments to support and protect our residents. Our prudent decision to carry forward contingency funds of \$97.5 million at the end of Fiscal Year 2021 has provided stability for future fiscal years. Money from the American Rescue Plan Act of 2021 (ARPA) also had a major positive impact in Fiscal Years 2021 and 2022. Strong legislative advocacy and partnership with the New Mexico Municipal League has yielded higher-than-expected revenues from internet sales, when combined with investing those dollars in public works and construction have driven increases in GRT that balanced revenue declines resulting from COVID shutdowns and workforce shortages.

While all of this is positive news, the City is not out of the woods yet. Unemployment was at 6% when the budget proposal was sent down but has improved to 4.9%, while the US as a whole has dropped to 3.6%. The long-term impacts of inflation and international instability also remain to be seen. While the General Fund is benefiting from one-time money, there has not been a matching increase in recurring dollars. That means that multi-year expenditures on items like salaries continue to be limited. Working with Council, salaries were increased by 5% to mitigate inflationary pressure on City employees. Any meaningful decrease in tax revenue or other recurring revenue could push the City back into a deep structural deficit and spell disaster for the progress the City must continue to make.

Awards and Acknowledgements

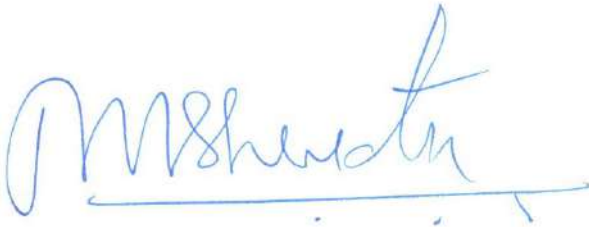
The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Albuquerque for its ACFR for the fiscal year ended June 30, 2019. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized ACFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements. The City has submitted its ACFR for the fiscal year ended June 30, 2021 to GFOA for consideration as well however, as of this date, has not received a determination.

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

In addition, the City also received the GFOA Distinguished Budget Presentation Award for its annual appropriated budget for the fiscal year beginning July 1, 2022. 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,



Sanjay Bhakta, CPA
Chief Financial Officer



**The Government Finance Officers Association of
the United States and Canada**

presents this

AWARD OF FINANCIAL REPORTING ACHIEVEMENT

to

Accounting Division
City of Albuquerque, New Mexico



The Award of Financial Reporting Achievement is presented by the Government Finance Officers Association to the department or individual designated as instrumental in the government unit achieving a Certificate of Achievement for Excellence in Financial Reporting. A Certificate of Achievement is presented to those government units whose annual financial reports are judged to adhere to program standards and represents the highest award in government financial reporting.

Executive Director

Christopher P. Morill

Date: 1/7/2022



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**City of Albuquerque
New Mexico**

For the Fiscal Year Beginning

July 01, 2021

Christopher P. Morill

Executive Director

CITY OF ALBUQUERQUE, NEW MEXICO

PRINCIPAL OFFICIALS

JUNE 30, 2022

MAYOR

Timothy M. Keller

CITY COUNCIL

Louie Sanchez
Isaac Benton, President
Klarissa J. Peña
Brook Bassan
Dan Lewis, Vice President
Pat Davis
Tammy Fiebelkorn
Trudy Jones
Renee Grout

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

CHIEF ADMINISTRATIVE OFFICER

Lawrence Rael

CHIEF OF STAFF

Mike Puelle

CHIEF OPERATIONS OFFICER

Katarina Sandoval

CHIEF FINANCIAL OFFICER

Sanjay Bhakta



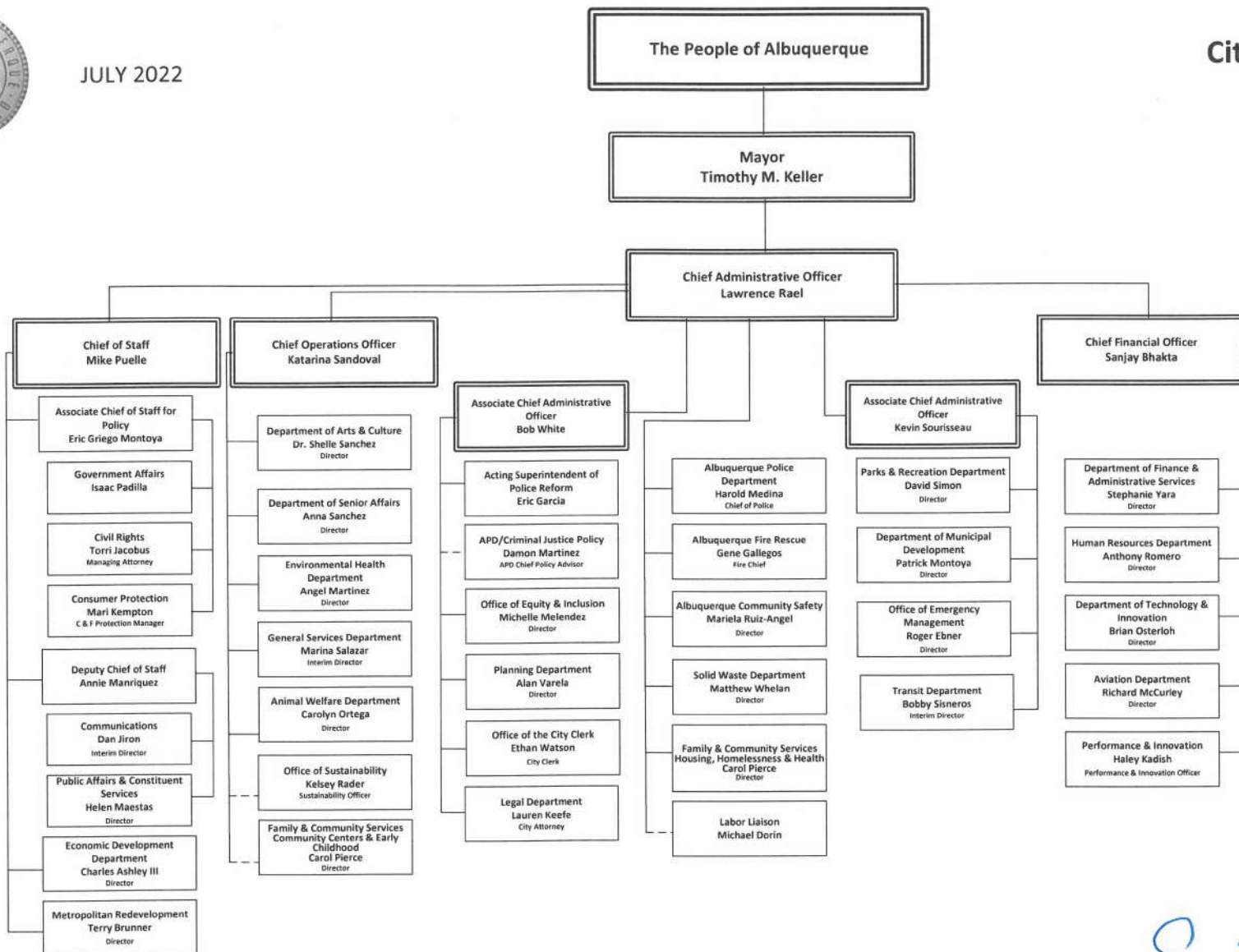
JULY 2022

City of Albuquerque

City Council

DST. 1 Louie Sanchez
DST. 2 Isaac Benton, President
DST. 3 Klarissa J. Peña
DST. 4 Brook Bassan
DST. 5 Dan Lewis
DST. 6 Pat Davis
DST. 7 Tammy Fiebelkorn
DST. 8 Trudy Jones
DST. 9 Renee Grout

Director of Council Services
Chris Melendrez



Approved: 
Lawrence Rael, Chief Administrative Officer
July 6, 2022

CITY OF ALBUQUERQUE, NEW MEXICO

CONTRIBUTORS

JUNE 30, 2022

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

Stephanie Yara, CPA, CGFM
Director
Department of Finance and Administrative Services

Accounting Division Personnel

Donna Sandoval, CGFM, CISA, CISM
City Controller
Mari Hughes, CGFM, MAcc
Deputy Controller
Marianne Kemp, CPA, CGFM, CGMA
Grants Administrator
Lyndol Hendricks
Accounting Manager
Jason Shaw, CPA
Accounting Manager
Keith Bengé, CPA
Accounting Manager
Monica Padilla
Accounting Systems Coordinator
Erika Faulkner
Principal Accountant
Rebecca Sanouvong
Principal Accountant
Channing Brown
Principal Accountant
Clulli Vanessa Bernal
Principal Accountant – Grants Section
Mahvand Biazar, MACCT
Principal Accountant – Grants Section
Leslie Martin, MBA
Principal Accountant – Grants Section

Treasury Division Personnel

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

Council Services Division Personnel

Chris Melendrez
Director
B. Jesse Muñoz, MBA
Associate Director of Budget and Finance

City Fiscal Personnel

Amanda Vigil, DBA
Albuquerque Fire Rescue
Erica Garcia
Animal Welfare Department
Joshua Castellano-Gonzalez, CGFM
Aviation Department
Vicki Schwab, CPA
Aviation Department
Denise Ortiz, CPA
Cultural Services Department
Gladys Santana
Environmental Health Department
Anna Marie Lujan
Department of Family & Community Services
Dominique Velasquez
Department of Finance and Administrative Services
Department of Technology and Innovation
Christine Ching
Department of Municipal Development
Debbie Dombroski, CPA
Planning Department
Bridgette Long
Police Department
Alan Gutowski, CPA, CISA, CITP, CIA, CFE, ITIL® V 3
Risk Management
Sarah Peterson
Senior Affairs Department
Lawrence Maldonado
Solid Waste Management Department
Karen Lopez
Transit Department

Office of Management and Budget

Lawrence Davis
Budget Officer
Christine Boerner
City Economist
Jayne Aranda
Executive Budget Analyst III
Linda Cutler-Padilla
Executive Budget Analyst III
Emma Romero
Executive Budget Analyst II
Haiyan Zhao, CPA
Executive Budget Analyst II
Jennifer Brokaw
Executive Budget Analyst II
Kevin Noel
Executive Budget Analyst II

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FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

Honorable Mayor, Members of the City Council and
Mr. Brian S. Colón, Esq., New Mexico State Auditor
City of Albuquerque
Albuquerque, New Mexico

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information, and the budgetary comparison for the general fund of the City of Albuquerque (the City), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the City of Albuquerque's basic financial statements as listed in the table of contents.

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 aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Albuquerque, as of June 30, 2022, and the budgetary comparison for the general fund and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Albuquerque Housing Authority, a discretely presented component unit, or the Apartments Fund, a non-major business type fund, of the City, which represent the indicated percent of total assets and total revenues as presented in the table below. Those financial statements were audited by other auditors, whose reports thereon have been furnished to us, and our opinions, insofar as it relates to the amounts included for those components, is based solely on the reports of the other auditors.

Percentage Audited by Other Auditors

<u>Government-Wide</u>	<u>Total Assets</u>	<u>Total Revenues</u>
Business-type activities	1.6%	2.1%
Aggregate discretely presented component units	100%	100%
<u>Fund Statements</u>		
Aggregate remaining fund information	4.64%	1.75%

Honorable Mayor, Members of the City Council and
Mr. Brian S. Colón, Esq., New Mexico State Auditor
City of Albuquerque

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City of Albuquerque and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter - Change in Accounting Principle

As discussed in Note I to the financial statements, effective July 1, 2021, the City adopted new accounting guidance for leases. The guidance requires lessees to recognize a right-to-use lease asset and corresponding lease liability and lessors to recognize a lease receivable and corresponding deferred inflow of resources for all leases with lease terms greater than twelve months. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Albuquerque's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

Honorable Mayor, Members of the City Council and
Mr. Brian S. Colón, Esq., New Mexico State Auditor
City of Albuquerque

- Obtain an understanding of internal control relevant to the audit 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 City of Albuquerque's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about City of Albuquerque's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary schedule for the operating grants fund and the schedules of the City's proportionate share of the net pension and OPEB liabilities including the City's contributions be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Albuquerque's basic financial statements. The combining and individual nonmajor fund financial statements, other schedules required by 2.2.2 NMAC, and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 GAAS. In our opinion, the combining and individual fund statements and schedules, schedules of revenues, expenditures and changes in fund balance, the schedule of expenditures of federal awards as well as schedules by 2.2.2 NMAC, are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Honorable Mayor, Members of the City Council and
Mr. Brian S. Colón, Esq., New Mexico State Auditor
City of Albuquerque

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the official roster, exit conference, introductory section, and statistical section, as listed in the table of contents, but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 2022, on our consideration of the City of Albuquerque's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Albuquerque's 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 of Albuquerque's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Albuquerque, New Mexico
December 15, 2022

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022

Management's Discussion and Analysis of the City of Albuquerque's (City) Annual Comprehensive Financial Report (ACFR) presents a narrative overview and analysis of the financial activities for the fiscal year ended June 30, 2022. Readers are encouraged to consider the information presented here in conjunction with additional information furnished in the letter of transmittal.

FINANCIAL HIGHLIGHTS

- The City's total net position increased by \$78.8 million during the year. The assets and deferred outflows of the City exceeded its liabilities and deferred inflows at the close of the fiscal year by \$3.5 billion (net position). As of June 30, 2022, unrestricted net position totaled \$625.0 million.
- As of June 30, 2022, the City's governmental funds reported combined ending fund balances of \$848.6 million. Of the total fund balance, \$211.5 million is fund balance available for spending at the City's discretion (sum of unassigned and assigned fund balance).
- As of June 30, 2022, fund balance of the General Fund was \$218.9 million. At the close of the current fiscal year, unassigned fund balance of the General Fund was \$159.3 million or 26.4% of the total general fund expenditures of \$603.4 million.
- Net position of the City's enterprise funds increased by \$21.0 million yielding a net position of \$737.4 million as of June 30, 2022. Additional information can be found in the business-type activities section of the management discussion and analysis.
- The City's governmental activities long-term obligations decreased by \$338.7 million during the current year. The key factors in this change were decrease in the pension obligation of \$274.7 million, followed by a decrease in the total OPEB Obligation of \$49.1 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.

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

The Albuquerque Housing Authority (AHA) is a separate public body authorized by Section 3-45-5 NMSA 1978. The AHA is reported as a component unit of the City. The AHA ACFR as of June 30, 2022 is available by contacting the Albuquerque Housing Authority at the following address: 1840 University Blvd SE, Albuquerque NM 87106. The AHA reported AHA Rio Vista LLC and AHA Rio Developer LLC as blended component units and Los Lobos Realty LLC and Rio Housing Associates LLP as discrete component units, see Note Q for additional information.

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022

Fund Financial Statements

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

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

The City adopts an annual appropriated budget for the General Fund. A budgetary comparison statement for the general fund is presented in the basic financial statements section of this report. A budgetary comparison statement for the GO Bond Debt Service Fund and Capital Acquisition Fund, major funds, are presented in the supplementary information section. In addition, the City adopts an annual appropriated budget for nonmajor governmental funds. In certain circumstances, nonmajor governmental project funds have budgets that cross multiple years. Budgetary comparison statements for those funds are also presented in the supplementary information section.

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

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

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022

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

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

- Custodial fund – The Custodial Fund is reported as a fiduciary fund. Since the resources of this fund are not available to support the City's own programs, it is not reflected in the government-wide financial statements. The accounting used for fiduciary funds is much like that used for proprietary funds.
- Trust fund – The Albuquerque Pooled Other Postemployment Benefits Fiduciary Trust Fund (Albuquerque Pooled OPEB Trust fund) has been established for the payment of nonpension postemployment benefits to retirees. The Trust Fund is used to account for resources held for the City and the ABCWUA. The City reports their allocable portion of the trust's net position.

Notes to the Financial Statements

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

Required Supplementary Information (RSI)

The schedule of pension and other postemployment benefit (OPEB) contributions, schedule of proportionate share of net pension and net OPEB liability, and the notes to required supplementary information related to pension and OPEB activity are presented as required supplementary information. Additional information can be found in the notes to the basic financial statements in Note L and M.

Combining Statements

The combining statements of nonmajor governmental funds, nonmajor enterprise funds, internal service funds, and fiduciary funds are presented immediately following the notes to the financial statements.

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022

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
	2022	2021	2022	2021	2022	2021	
Assets:							
Current and other assets	\$ 1,212.5	\$ 1,155.2	\$ 330.0	\$ 282.3	\$ 1,486.8	\$ 1,437.5	
Capital assets	3,615.2	3,604.3	706.2	680.7	4,321.4	4,285.0	
Total assets	<u>4,827.7</u>	<u>4,759.5</u>	<u>1,036.2</u>	<u>963.0</u>	<u>5,874.0</u>	<u>5,722.5</u>	2.6 %
Deferred outflows of resources	120.5	272.7	19.0	47.6	139.3	320.3	-56.5 %
Liabilities:							
Long-term liabilities	1,549.1	1,878.6	182.5	246.5	1,724.5	2,125.1	
Other liabilities	359.2	336.9	33.2	26.6	392.4	363.5	
Total liabilities	<u>1,913.8</u>	<u>2,215.5</u>	<u>215.9</u>	<u>273.1</u>	<u>2,116.9</u>	<u>2,488.6</u>	-14.9 %
Deferred inflows of resources	275.8	101.3	101.8	20.9	377.6	122.2	209.0 %
Net position:							
Net investment in capital assets	3,008.1	2,949.6	652.9	662.5	3,661.0	3,612.1	
Restricted	356.2	260.8	113.6	119.3	469.8	380.1	
Unrestricted	(595.9)	(693.3)	(29.1)	(59.1)	(625.0)	(752.4)	
Total net position	<u>\$ 2,768.4</u>	<u>\$ 2,517.1</u>	<u>\$ 737.4</u>	<u>\$ 722.7</u>	<u>\$ 3,505.8</u>	<u>\$ 3,427.0</u>	2.3 %

The City's assets did not exceed liabilities by \$3.5 billion at the close of the year. The City's net position reflects a net investment in capital assets (i.e. land, buildings, infrastructure, and equipment less any related outstanding debt used to acquire these assets) of \$3.6 billion. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending.

Although the City's investment in its capital assets is reported net of related debt, resources needed to pay this debt must come from other sources since capital assets cannot be liquidated for these liabilities. Restricted net position in the amount of \$469.8 million represents resources that are subject to external restrictions on how they may be used. Unrestricted net position was affected by the implementation of GASB 68 and GASB 75, which required state and local governments to report the liabilities associated with pensions and OPEB. It could result in available balances creating negative unrestricted net position.

The City's net position increased by \$78.8 million during the current fiscal year. The increase in net position is explained in the governmental and business-type activities discussion.

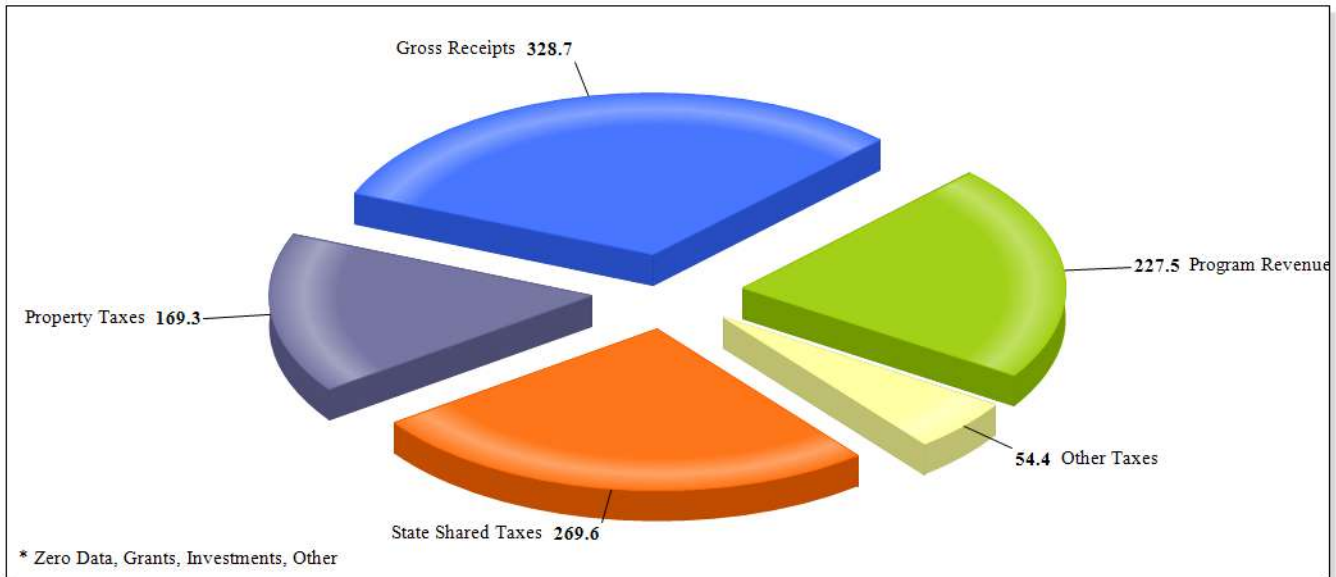
CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022

Change in Net Position
(in millions)

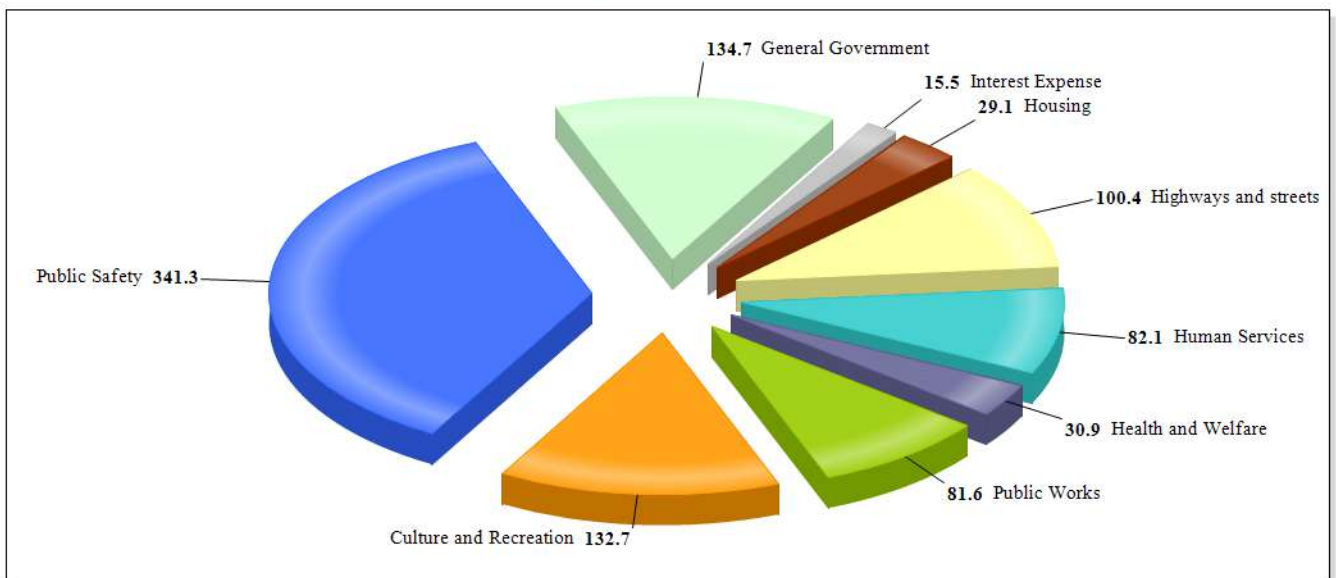
	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2022	2021	2022	2021	2022	2021	
Revenues:							
Program revenues:							
Charges for services	\$ 76.0	\$ 69.5	\$ 173.7	\$ 133.8	\$ 249.7	\$ 203.3	22.8 %
Operating grants and contributions	121.8	146.4	-	0.1	121.8	146.5	(16.9)%
Capital grants and contributions	29.4	55.6	34.3	35.8	63.7	91.4	(30.3)%
General revenues:							
Gross receipts taxes, local option	328.7	278.1	-	-	328.7	278.1	18.2 %
Property taxes	169.3	165.5	-	-	169.3	165.5	2.3 %
Other taxes	54.4	45.0	-	-	54.4	45.0	20.9 %
State shared taxes	269.6	222.7	-	-	269.6	222.7	21.1 %
Grants, investment income, and other	(2.6)	66.5	(6.7)	5.9	(9.3)	72.4	(112.8)%
Total revenues	<u>1,046.9</u>	<u>1,049.3</u>	<u>201.3</u>	<u>175.6</u>	<u>1,248.2</u>	<u>1,224.9</u>	<u>1.9 %</u>
Expenses:							
General government	134.7	184.3	-	-	134.7	184.3	26.9 %
Public safety	341.3	258.8	-	-	341.3	258.8	(31.9)%
Culture and recreation	132.7	152.4	-	-	132.7	152.4	12.9 %
Public works	81.6	81.2	-	-	81.6	81.2	(0.5)%
Health and welfare	30.9	36.2	-	-	30.9	36.2	14.6 %
Human services	82.1	60.2	-	-	82.1	60.2	(36.4)%
Highways and streets	100.4	59.5	-	-	100.4	59.5	(68.7)%
Housing	29.1	12.2	-	-	29.1	12.2	(138.5)%
Interest	15.5	23.8	-	-	15.5	23.8	34.9 %
Airport	-	-	67.8	66.5	67.8	66.5	(2.0)%
Refuse disposal	-	-	77.9	78.5	77.9	78.5	0.8 %
Transit	-	-	65.6	66.4	65.6	66.4	1.2 %
Nonmajor enterprise funds	-	-	9.6	13.5	9.6	13.5	(28.9)%
Total expenses	<u>948.3</u>	<u>868.6</u>	<u>220.9</u>	<u>224.9</u>	<u>1,169.2</u>	<u>1,093.5</u>	<u>6.9 %</u>
Excess (deficiency) before transfers	98.6	180.7	(19.6)	(49.3)	79.0	131.4	(39.9)%
Transfers	(40.7)	(38.8)	40.7	38.8	-	-	- %
Increase (decrease) in net position	57.9	141.9	21.1	(10.5)	79.0	131.4	- %
Beginning net position, July 1	<u>2,710.6</u>	<u>2,569.6</u>	<u>716.0</u>	<u>726.5</u>	<u>3,426.6</u>	<u>3,296.1</u>	<u>4.0 %</u>
Ending net position, June 30	<u>\$ 2,768.3</u>	<u>\$ 2,711.5</u>	<u>\$ 737.1</u>	<u>\$ 716.0</u>	<u>\$ 3,505.7</u>	<u>\$ 3,427.5</u>	<u>2.3 %</u>

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
 JUNE 30, 2022

Governmental Revenues by Source
 in Millions



Governmental Expenditures by Function
 in Millions



Governmental activities – Governmental activities increased the City's net position by \$57.7 million. Governmental activities revenue decreased by \$2.4 million or 0.2% from \$1,049.3 million in fiscal year 2021 to \$1,046.9 million in fiscal year 2022. Key elements in the change of the City's governmental activities revenues and expenditures are as follows:

- Gross receipts tax (GRT) revenue and state shared taxes and fees, which together account for approximately 57.1% of

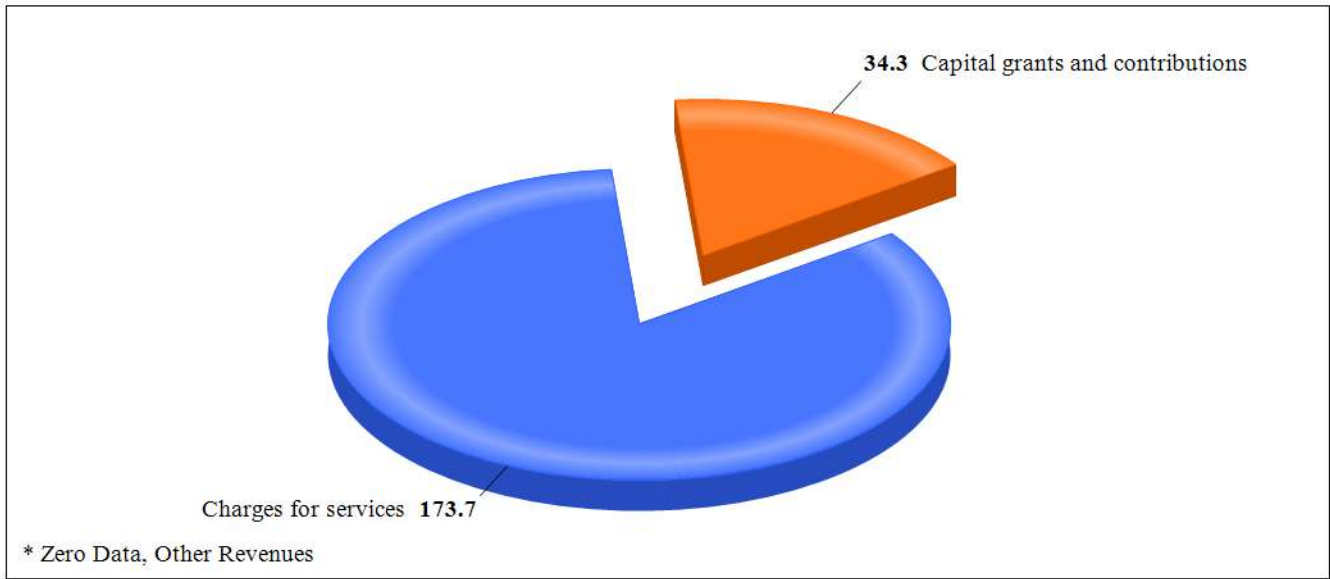
CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022

the City's governmental activities revenue, increased by \$97.5 million, from \$500.8 million to \$598.3 million, or by 19.5% from prior year.

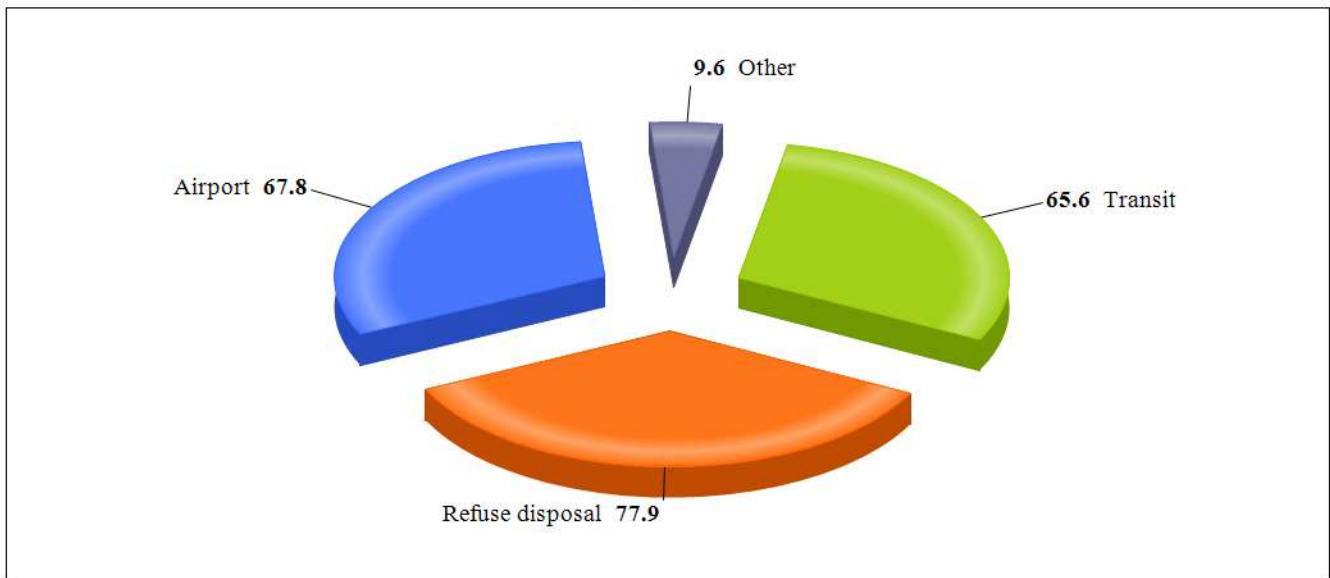
- Property taxes, which account for approximately 16.2% of the City's governmental activities revenues, increased by \$3.8 million from \$165.5 million in fiscal year 2021 to \$169.3 million.
- Program revenues decreased by \$44.0 million compared to fiscal year 2021 totaling \$227.5 billion. Charges for services increased slightly by \$6.5 million primarily due to the recovery from pandemic COVID19. Operating and capital grants and contributions decreased by \$24.3 million due to the CARES funding ending fiscal year 2021.
- Grants, investments, and other revenues decreased to (\$2.8) million mainly due to the economic conditions in 2022 and the resulting investment income.
- Other taxes such as franchise, hospitality, lodgers', and payments in lieu of taxes (PILOT) increased by \$9.4 million from \$45.0 million in fiscal year 2021 to \$54.4 million in fiscal year 2022, or by 20.9%. More detail comparison of other taxes can be found on Schedule 3 in the Statistical Section of this report.
- Governmental activities expenditures increased by \$79.2 million from \$868.6 million in fiscal year 2021 to \$947.8 million in fiscal year 2022. General government expense increased due to the pandemic federal funding received through ARPA.

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022

Business-type Activities Revenues by Source
in Millions



Business-type Activities Expenses
in Millions



CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022

Business-type activities – Business-type activities decreased the City's net position by \$19.6 million in fiscal year 2022 before transfers of \$40.7 million. Business-type activities revenues increased \$25.7 million from \$175.6 million in fiscal year 2021 to \$201.3 million in fiscal year 2022, or by 14.6%. Charges for services increased by \$40.0 million, capital grants and contributions decreased to 34.3 million and grants, investment income and other decreased to (\$6.7) million. Key factors for the changes in the business-type activities net position and revenues are explained below:

- The Airport Fund had an increase in net position of \$15.6 million in fiscal year 2022. The charges for services increased from \$35.6 million in fiscal year 2021 to \$62.4 million in fiscal year 2022 due to changes in rental contracts. Passenger facilities charges (PFCs) increased from \$4.2 million in fiscal year 2021 to \$8.1 million in fiscal year 2022. Operating expenses increased from \$66.3 million in fiscal year 2021 to \$67.7 million in fiscal year 2022, and capital contributions decreased from \$20.3 million in fiscal year 2021 to \$17.2 million in fiscal year 2022. The expenditure increase was primarily due to increase in salaries and renovation of the airport.
- The Refuse Disposal Fund had a decrease in net position of \$1.6 million in fiscal year 2022. Charges for services increased by \$6.5 million. Total operating expenses decreased by \$300 thousand. The primary cause was a decrease in contractual services.
- The Transit Fund had an increase in net position of \$2.6 million in fiscal year 2022. Charges for services decreased slightly from \$8.7 million in fiscal year 2021 to \$8.2 in fiscal year 2022. This was due to a reduction in revenue from another governmental agency and a drop in ridership. Operating expenses decreased by \$700 thousand from \$66.4 million in 2021 to \$65.6 million in 2022.

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 \$848.6 million, an increase of \$24.7 million in comparison with the prior year. Of the total balance at year-end, \$542.6 million is restricted fund balance which primarily consists of funds reserved for capital projects and improvements and \$18.6 million is nonspendable, which relates to permanent fund cash and cash equivalents.

Revenues of governmental funds overall totaled approximately \$1,053.0 million in the fiscal year ended June 30, 2022, which represents an increase of \$12.1 million from the previous year total of \$1,040.9 million. The primary reasons are as follows: GRT revenue and state shared tax revenue increased by \$97.5 million.

General Fund – This fund is the City's chief operating fund. At the end of the current fiscal year, the total unassigned fund balance was \$159.3 million. The net change in fund balance for the current fiscal year was an increase of \$22.1 million. The total revenues of \$725.4 million for the current fiscal year was an increase from the \$625.2 million than the previous fiscal year. There were increases in GRT and state shared taxes of \$85 million, increase in charges for services of \$8.0 million. Total expenditures of \$603.0 million represents an increase of \$85.0 million from the previous year. Increases in expenditures were attributed to an increase in public safety of \$12 million, an increase in health and human services of \$13 million, and an increase in public works of \$19 million and culture and recreation of \$9 million. Please refer to the General Fund budgetary highlights for an analysis with respect to budgets.

General Obligation Bond Debt Service Fund – This fund is used to accumulate resources for the repayment of the City's GO bonds. GO bonds are backed by the full faith and credit of the City and may be used to finance any capital improvement approved by the voters. GO bonds may be redeemed by any regular City funding, but by policy, are generally redeemed by property taxes paid to the City. Fund balance in the City's General Obligation Bond Debt Service Fund decreased by \$22.3 million in fiscal year 2022.

Capital Acquisition Fund – This fund is used to accumulate resources for the acquisition of capital. Capital is defined as tangible property with a life beyond a one year budget cycle. Land, infrastructure, equipment, buildings as well as the services required to build or install these assets may be classified as capital. The Capital Acquisition Fund is primarily funded by bond proceeds, but recurring and non-recurring revenue may be used. Major capital improvements for the City are funded primarily with general obligation and enterprise fund revenue bonds. In many cases, these bond funds are matched with federal and/or state contributions and private assessments. During fiscal year 2022, the Capital Acquisition Fund balance increased by \$41.5 million from \$242.5 million in fiscal year 2021 to \$284.0 million in fiscal year 2022. The increase in fund balance is attributed

CITY OF ALBUQUERQUE, NEW MEXICO
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JUNE 30, 2022

primarily to the \$100.7 million payment to refunded bonds.

Operating Grants Fund - The ending balances at June 30, 2022 were the following: assets \$97.4 million, liabilities \$92.7 million, revenues \$114.9 million and expenditures \$119.7 million. The determining factor as a major fund was assets, which included \$79.2 million in cash and \$16.4 million in due from other governments. The CARES Act and ARPA funding received by the City was the cause of the increase in 2022.

Infrastructure Tax Fund - The ending balances at June 30, 2022 were the following: assets \$115.1 million, liabilities \$9 million, revenues \$48.1 million and expenditures \$42.4 million. The determining factor as a major fund was assets, which included \$105.6 million in cash and investments.

Enterprise Funds – The City's enterprise funds provide the same type of information presented in the government-wide financial statements business-type activities, but in more detail. Unrestricted net position was previously affected by the implementation of the pension and OPEB standards. At the end of fiscal year 2022, the unrestricted net position (in millions) is as follows:

Airport Fund	\$ 44.3
Refuse Disposal Fund	(40.9)
Transit Fund	(34.3)
Nonmajor enterprise funds	1.9
Total	<u>\$ (29.0)</u>

Internal Service Funds – Internal service funds are used to account for certain governmental activities and had an unrestricted net position (deficit) of \$(22.8) million in fiscal year 2022 as compared to \$(27.8) million in fiscal year 2021. Unrestricted net position in internal service funds increased due to the increase in claims reserve.

Fiduciary Funds – There are two types of fiduciary funds the City uses to account for resources held for the benefit of others. The City's Agency fund is used by the City to account for funds held for third parties. The Albuquerque Pooled OPEB Trust Fund is used by the City and the ABCWUA to account for funds held in an irrevocable trust for the other postemployment benefits relating to life insurance benefits for retirees. The Albuquerque Pooled OPEB Trust Plan issues a separate report that can be obtained from the DFAS Accounting Division at: PO Box 1293, Room 8010, 8th floor, Albuquerque NM 87103.

Budgetary Highlights – The fiscal year 2022 approved operating budget was \$1,215.2 million after interfund eliminations. The General Fund portion was \$656.5 million. The fiscal 2022 budget was 5.4% or \$31.2 million above the fiscal year 2021 estimated actual. GRT, as measured by the state shared distribution, is expected to grow by 4.1% as the local economy rebounds from the impacts from COVID19. Total GRT is expected to grow by 4.8% due largely to an estimated \$18 million in internet sales revenue which replaces the \$12 million in state shared internet sales revenue received in fiscal year 2021.

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets – The City's capital assets of governmental and business-type activities as of June 30, 2022, total \$4.3 billion, net of accumulated depreciation. The increase in capital assets in the current fiscal year was \$5.8 million or 0.8%. Additional information pertaining to capital assets can be found in the notes to the financial statements in note C.

Capital assets are summarized as follows (in millions):

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Land	\$ 347.6	\$ 344.8	\$ 63.1	\$ 56.7	\$ 410.7	\$ 401.5
Right of way	1,145.2	1,145.5	-	-	1,145.2	1,145.5
Intangibles	0.1	0.2	13.9	14.8	14.0	15.0
Buildings	370.2	356.2	235.4	245.4	605.6	601.6
Right-to-use buildings	7.9	-	-	-	7.9	-
Runways	-	-	88.1	83.9	88.1	83.9
Improvements	332.6	346.3	75.5	79.9	408.1	426.2
Equipment	61.0	62.4	41.7	42.7	102.7	105.1
Right-to-use equipment	0.2	-	0.1	-	0.3	-
Infrastructure	1,222.5	1,258.3	117.2	117.3	1,339.7	1,375.6
Construction in progress	127.9	90.5	71.1	40.0	199.0	130.5
Total	<u>\$ 3,615.2</u>	<u>\$ 3,604.2</u>	<u>\$ 706.1</u>	<u>\$ 680.7</u>	<u>\$ 4,321.3</u>	<u>\$ 4,284.9</u>

Governmental activities - In fiscal year 2022, capital assets increased by \$200 thousand after the recording of depreciation. The increase came from land, buildings, improvements, equipment, infrastructure, and construction in progress.

Business-type activities – In fiscal year 2022, business-type activities increased capital assets by \$99.5 million after the recording of depreciation. The increase came from land, buildings, runways, equipment, infrastructure and construction in progress.

Lessee

The City is a lessee for noncancellable leases of equipment and buildings. The City recognizes a lease liability and an intangible right-to-use lease asset in the applicable governmental or business-type activities in the government-wide and in the proprietary fund financial statements. The City recognizes lease liabilities with an initial, individual value that meets or exceeds the current capitalization policy.

Lessor

The City is a lessor for noncancellable leases of buildings and land. The City recognizes a lease receivable and a deferred inflow of resources in the applicable governmental activities or business-type activities in the government-wide and in the governmental and proprietary fund financial statements.

Debt Administration – At the end of the current fiscal year, the City's governmental activities had a total of \$1.5 million in long-term obligations. Total bonded debt is \$713 million. Net pension liability decreased by \$275 million in 2022 to \$509 million. The net OPEB obligation decreased by \$49 million. The remaining debt is for loans, accrued vacation and sick leave pay, and claims payable. For more detail on debt administration refer to footnote G. Long-Term Obligations.

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022

The ratings on the City's uninsured General Obligation Bonds and Gross Receipts Tax Bonds for fiscal year 2022 are as follows:

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The City's gross receipts tax (GRT) is greatly impacted by the underlying growth in the local and national economy.

In fiscal year 2022, GRT represented 70.3% of the total General Fund revenues.

Albuquerque GRT revenues increased in 2022 by \$110.7 million over fiscal year 2021, reflecting ongoing recovery from COVID-19 as well as tax changes at the State level which allowed for local tax increments on internet sales for the first time.

Expected GRT growth (based on the State Shared 1.225%) for FY/23 is 4.0%, with total GRT growing at 3.8%. This is 1.2%, or about \$6.4 million less than the original budget due to expectations for a slowing economy as federal efforts to tamp down inflation take hold.

Expected GRT growth (based on the State Shared 1.225%) FY/24 is 2.6% over FY/23. Total GRT is expected to grow 2.5% or about \$13.3 million. Total General Fund revenue for FY/24 is expected to grow 2.5% over FY/23, or about \$19.3 million.

CITY OF ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022

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

National Variables	2021	2022	2023
Real GDP growth	2.3 %	4.0 %	0.1 %
Federal funds rate	0.1 %	0.3 %	3.6 %
10 U.S. bonds	1.1 %	1.9 %	3.7 %
CPI U	2.3 %	7.2 %	6.5 %
Unemployment rate (U.S.)	6.9	4.2	4.0
Manufacturing employment	(2.7)	3.3	1.8
Consumer sentiment index- University of Michigan	80.3	66.4	54.3
Current trade account (billions of \$)	(755.1)	(984.8)	(778.8)
Change in output per hour	4.1 %	(0.1)%	(1.6)%
Natural gas-Henry Hub \$ per MCF	2.8	5.3	7.4
West TX intermediate (dollars per bbl)	51.8	87.8	86.6
Wage growth	3.0 %	5.0 %	5.4 %
Albuquerque Variables			
Employment Growth and Unemployment in Albuquerque MSA			
Private-non construction	(3.3)%	4.6 %	1.4 %
Construction employment (growth)	0.6 %	2.7 %	0.9 %
Manufacturing (ABQ)	(2.8)%	3.3 %	(0.2)%
Unemployment rate (Alb.)	7.6 %	5.1 %	4.6 %
Growth in Personal Income	8.2 %	1.9 %	3.9 %
Construction units permitted in City of Albuquerque			
Single-family permits	816.0	741.0	818.0
Multi-family permits	791.0	1,570.0	377.0
Total residential permits	1,607.0	2,311.0	1,194.0

Source IHS Global Insight Oct 2022 and FOR-UNM Oct 2022 Baeline Forecasts

REQUEST FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the City's finances and to demonstrate the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Director's office for the Department of Finance and Administrative Services of the City at Director's Office, DFAS, Rm 11015, PO Box 1293, Albuquerque, New Mexico 87103.

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BASIC FINANCIAL STATEMENTS

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CITY OF ALBUQUERQUE, NEW MEXICO

STATEMENT OF NET POSITION

JUNE 30, 2022

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Albuquerque Housing Authority
ASSETS				
Current assets:				
Cash and investments	\$ 789,896,913	\$ 126,127,771	\$ 916,024,684	\$ 11,518,252
Taxes receivable	121,094,261	-	121,094,261	-
Accounts receivable, net	3,226,036	16,306,233	19,532,269	1,387,295
Leases receivable	1,707,995	4,341,772	6,049,767	-
Prepaid expense	614,297	29,271	643,568	188,662
Inventories	833,596	6,479,992	7,313,588	127,873
Due from other governments	38,297,213	31,696,214	69,993,427	-
Internal balances	18,664,227	(18,664,227)	-	-
Total current assets	974,334,538	166,317,026	1,140,651,564	13,222,082
Noncurrent assets:				
Leases receivable	7,929,435	51,034,554	58,963,989	-
Other	-	-	-	74,740
Notes receivable	10,043,291	-	10,043,291	4,500,000
Total other noncurrent assets	17,972,726	51,034,554	69,007,280	4,574,740
Restricted assets:				
Cash and investments	222,622,987	112,417,837	335,040,824	4,271,651
Cash with fiscal agent	2,894,376	-	2,894,376	-
Land held for sale	4,454,450	-	4,454,450	-
Security deposits	-	173,276	173,276	-
Total restricted assets	229,971,813	112,591,113	342,562,926	4,271,651
Capital and right-to-use assets:				
Land and construction in progress	1,620,954,158	134,207,745	1,755,161,903	13,711,668
Capital assets-depreciable	4,070,937,857	1,533,765,150	5,604,703,007	75,746,965
Accumulated depreciation and amortization	(2,076,666,112)	(961,764,490)	(3,038,430,602)	(55,107,068)
Total capital and right-to-use assets	3,615,225,903	706,208,405	4,321,434,308	34,351,565
Total noncurrent assets	3,873,213,733	869,834,072	4,743,047,805	47,697,956
Total assets	4,837,504,980	1,036,151,098	5,873,656,078	56,420,038
DEFERRED OUTFLOWS OF RESOURCES				
Deferred gain/loss on refunding	861,382	196,499	1,057,881	-
Deferred outflows related to pensions	68,382,035	10,072,460	78,454,495	751,418
Deferred outflows related to OPEB	51,210,243	8,556,642	59,766,885	725,406
Total deferred outflows of resources	\$ 120,453,660	\$ 18,825,601	\$ 139,279,261	\$ 1,476,824

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

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Albuquerque Housing Authority
LIABILITIES				
Current liabilities:				
Accounts payable	\$ 73,717,795	\$ 10,415,330	\$ 84,133,125	\$ 765,554
Accrued employee compensation	21,240,617	2,569,317	23,809,934	187,073
Accrued vacation and sick leave	35,022,040	4,478,226	39,500,266	81,500
Customer deposits	3,121,292	1,431,200	4,552,492	382,390
Funds held for others	4,086,926	-	4,086,926	-
Unearned revenue	91,282,833	1,946,767	93,229,600	58,878
Claims reserve	41,617,617	-	41,617,617	-
Other current liabilities	162,549	-	162,549	1,748,758
Leases payable	1,130,522	36,098	1,166,620	-
Payable from restricted assets:				
Contracts payable	2,390,058	8,358,725	10,748,783	-
Bonds and notes payable	90,413,864	4,035,000	94,448,864	162,885
Accrued interest	430,792	125,450	556,242	-
Total current liabilities	<u>364,616,905</u>	<u>33,396,113</u>	<u>398,013,018</u>	<u>3,387,038</u>
Non-current liabilities:				
Bonds and notes payable	713,213,230	61,154,719	774,367,949	14,821,812
Leases payable	7,199,392	60,048	7,259,440	-
Accrued vacation and sick leave	12,076,636	2,105,358	14,181,994	120,327
Claims reserve	94,200,000	-	94,200,000	-
Landfill closure/postclosure costs	-	6,057,322	6,057,322	-
Net pension liability	509,738,217	67,151,526	576,889,743	3,628,725
Net OPEB liability	211,879,517	45,990,903	257,870,420	2,124,524
Arbitrage and other payable	875,323	-	875,323	78,348
Total non-current liabilities	<u>1,549,182,315</u>	<u>182,519,876</u>	<u>1,731,702,191</u>	<u>20,773,736</u>
Total liabilities	<u>1,913,799,220</u>	<u>215,915,989</u>	<u>2,129,715,209</u>	<u>24,160,774</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred revenue - developer loans	31,400	-	31,400	-
Deferred inflows related to leases	9,540,021	55,134,982	64,675,003	1,754,165
Deferred inflows related to pensions	151,391,704	27,530,086	178,921,790	1,542,243
Deferred inflows related to OPEB	114,859,920	19,070,842	133,930,762	1,388,674
Total deferred inflows of resources	<u>275,823,045</u>	<u>101,735,910</u>	<u>377,558,955</u>	<u>4,685,082</u>
NET POSITION				
Net investment in capital assets	3,008,086,535	652,882,658	3,660,969,193	17,728,707
Restricted for:				
Debt service	125,397,802	16,687,640	142,085,442	-
Construction	186,157,139	96,888,255	283,045,394	-
Housing and economic development	11,329,556	-	11,329,556	3,719,786
Federal and state funded programs	10,789,015	-	10,789,015	-
Open space and urban enhancement:				
Expendable	4,454,451	-	4,454,451	-
Nonexpendable	17,991,452	-	17,991,452	-
Unrestricted	<u>(595,869,575)</u>	<u>(29,133,753)</u>	<u>(625,003,328)</u>	<u>7,602,513</u>
Total net position	<u>\$ 2,768,336,375</u>	<u>\$ 737,324,800</u>	<u>\$ 3,505,661,175</u>	<u>\$ 29,051,006</u>

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

CITY OF ALBUQUERQUE, NEW MEXICO

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2022

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government	\$ 134,661,503	\$ 39,663,769	\$ 9,476,664	\$ 363,276
Public safety	341,304,825	7,050,633	50,756,798	9,430,030
Culture and recreation	132,677,555	14,677,753	171,497	7,831,235
Public works	81,637,439	437,672	(230)	608,680
Highways and streets	100,384,400	406,824	353,189	10,019,984
Human services	82,089,878	8,422,756	28,478,989	1,000,000
Health and welfare	31,015,453	5,325,401	11,914,135	-
Housing	29,068,094	-	20,686,232	178,676
Interest	15,499,234	-	-	-
Total governmental activities	<u>948,338,381</u>	<u>75,984,808</u>	<u>121,837,274</u>	<u>29,431,881</u>
Business-type activities:				
Airport	67,805,614	71,911,852	-	17,046,002
Refuse disposal	77,930,826	81,546,348	-	-
Transit	65,629,125	8,226,629	-	17,304,731
Parking facilities	3,740,149	5,553,237	-	-
Stadium	2,547,070	2,239,973	-	-
Apartments	3,386,847	4,315,991	-	-
Total business-type activities	<u>221,039,631</u>	<u>173,794,030</u>	<u>-</u>	<u>34,350,733</u>
Total primary government	<u>\$ 1,169,378,012</u>	<u>\$ 249,778,838</u>	<u>\$ 121,837,274</u>	<u>\$ 63,782,614</u>
Component unit:				
Albuquerque Housing Authority	<u>\$ 36,718,296</u>	<u>\$ 3,804,697</u>	<u>\$ 31,769,171</u>	<u>\$ 2,508,903</u>

General revenues:

Taxes:

Gross receipts taxes, local option

State shared taxes

Property taxes

Franchise taxes

Hospitality taxes

Lodgers' taxes

Payments in lieu of taxes

Investment income/(loss)

Miscellaneous

Transfers

Total general revenues and transfers

Change in net position

Net position, July 1

Net position, June 30

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

Net (Expense) Revenue and Changes in Net Position			
Primary Government			Component Unit
Governmental Activities	Business-type Activities	Total	Albuquerque Housing Authority
\$ (85,157,794)	\$ -	\$ (85,157,794)	\$ -
(274,067,364)	-	(274,067,364)	-
(109,997,070)	-	(109,997,070)	-
(80,591,317)	-	(80,591,317)	-
(89,604,403)	-	(89,604,403)	-
(44,188,133)	-	(44,188,133)	-
(13,775,917)	-	(13,775,917)	-
(8,203,186)	-	(8,203,186)	-
(15,499,234)	-	(15,499,234)	-
<u>(721,084,418)</u>	<u>-</u>	<u>(721,084,418)</u>	<u>-</u>
-	21,152,240	21,152,240	-
-	3,615,522	3,615,522	-
-	(40,097,765)	(40,097,765)	-
-	1,813,088	1,813,088	-
-	(307,097)	(307,097)	-
-	929,144	929,144	-
<u>-</u>	<u>(12,894,868)</u>	<u>(12,894,868)</u>	<u>-</u>
(721,084,418)	(12,894,868)	(733,979,286)	-
			1,364,475
328,733,717	-	328,733,717	-
269,563,035	-	269,563,035	-
169,258,241	-	169,258,241	-
34,804,645	-	34,804,645	-
3,191,538	-	3,191,538	-
16,337,216	-	16,337,216	-
141,630	-	141,630	-
(37,853,658)	(9,172,144)	(47,025,802)	23,140
35,272,577	2,535,914	37,808,491	-
<u>(40,680,820)</u>	<u>40,680,820</u>	<u>-</u>	<u>-</u>
778,768,121	34,044,590	812,812,711	23,140
57,683,703	21,149,722	78,833,425	1,387,615
<u>2,710,652,672</u>	<u>716,175,078</u>	<u>3,426,827,750</u>	<u>27,663,391</u>
<u>\$ 2,768,336,375</u>	<u>\$ 737,324,800</u>	<u>\$ 3,505,661,175</u>	<u>\$ 29,051,006</u>

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

CITY OF ALBUQUERQUE, NEW MEXICO

BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2022

	<u>General Fund</u>	<u>GO Bond Debt Service Fund</u>
ASSETS		
Cash and investments	\$ 147,109,102	\$ 101,921,059
Taxes receivable	101,126,913	4,093,041
Accounts receivable	1,704,012	-
Leases receivable	9,637,430	-
Developer loans	-	-
Due from other governments	1,971,865	-
Due from other funds	25,039,370	-
Prepaid expenditures	115,747	-
Restricted assets:		
Cash and investments	-	-
Cash with fiscal agent	-	-
Land held for resale	-	-
Total assets	<u>\$ 286,704,439</u>	<u>\$ 106,014,100</u>
LIABILITIES		
Accounts payable	\$ 26,566,931	\$ 17,427
Contracts payable	-	-
Accrued employee compensation	19,368,408	-
Due to other funds	2,024,456	-
Unearned revenue	-	-
Customer deposits and other	3,151,299	-
Funds held for others	4,086,954	-
Matured bonds and interest payable	-	-
Total liabilities	<u>55,198,048</u>	<u>17,427</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	3,033,146	2,322,360
Unavailable revenue - developer loans	-	-
Unavailable revenue - leases	9,540,021	-
Unavailable revenue - special assessments	-	-
Total deferred inflows of resources	<u>12,573,167</u>	<u>2,322,360</u>
FUND BALANCES		
Nonspendable	115,747	-
Restricted	-	103,674,313
Committed	59,543,000	-
Assigned	-	-
Unassigned	159,274,477	-
Total fund balances	<u>218,933,224</u>	<u>103,674,313</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 286,704,439</u>	<u>\$ 106,014,100</u>

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

Operating Grants Fund	Capital Acquisition Fund	Infrastructure Tax Fund	Nonmajor Governmental Funds	Total
\$ 79,165,214	\$ 109,370,754	\$ 105,590,580	\$ 116,743,217	\$ 659,899,926
-	-	9,073,062	6,801,245	121,094,261
-	391,535	450,000	5,366,526	7,912,073
-	-	-	-	9,637,430
1,693,082	862,500	-	2,645,832	5,201,414
16,436,194	14,469,012	-	2,247,528	35,124,599
-	-	-	-	25,039,370
123,525	-	-	375,025	614,297
-	203,956,258	-	18,666,729	222,622,987
-	-	-	2,894,376	2,894,376
-	-	-	4,454,451	4,454,451
<u>\$ 97,418,015</u>	<u>\$ 329,050,059</u>	<u>\$ 115,113,642</u>	<u>\$ 160,194,929</u>	<u>\$ 1,094,495,184</u>
\$ 13,251,124	\$ 16,583,765	5,393,241	\$ 5,880,941	\$ 67,693,429
-	2,217,876	108,545	183,007	2,509,428
1,112,333	95,668	59,533	354,642	20,990,584
63,269	15,270	3,459,696	1,834,284	7,396,975
78,285,197	253,069	-	12,714,560	91,252,826
-	-	-	-	3,151,299
-	-	-	-	4,086,954
-	25,001,142	-	429,650	25,430,792
<u>92,711,923</u>	<u>44,166,790</u>	<u>9,021,015</u>	<u>21,397,084</u>	<u>222,512,287</u>
-	-	-	-	5,355,506
1,693,082	862,500	-	2,645,832	5,201,414
-	-	-	-	9,540,021
-	-	-	3,248,522	3,248,522
<u>1,693,082</u>	<u>862,500</u>	<u>-</u>	<u>5,894,354</u>	<u>23,345,463</u>
123,525	-	-	18,366,477	18,605,749
2,889,485	284,020,769	106,092,628	45,884,773	542,561,968
-	-	-	16,401,488	75,944,488
-	-	-	52,250,753	52,250,753
-	-	-	-	159,274,477
<u>3,013,010</u>	<u>284,020,769</u>	<u>106,092,628</u>	<u>132,903,491</u>	<u>848,637,435</u>
<u>\$ 97,418,015</u>	<u>\$ 329,050,059</u>	<u>\$ 115,113,643</u>	<u>\$ 160,194,929</u>	<u>\$ 1,094,495,185</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, 2022

Total fund balances of governmental funds	\$ 848,637,435
Capital assets in governmental activities are not current financial resources and therefore are not reported in the funds (excluding internal service assets).	3,614,768,623
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds (Note II.A).	(1,544,065,448)
Internal service funds are used by the City to charge the cost of these funds to their primary users - governmental and enterprise funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	(18,980,313)
Deferred outflows of resources are not current financial resources and therefore are not reported in the funds. Deferred outflows are related to gain/loss on refunding, pensions and OPEB (NOTE II.A).	120,453,660
Deferred inflows related to taxes receivable, special assessments and developer loans are reported in the funds but not in governmental activities in the statement of net position. Deferred inflows related to pensions and OPEB are not available to pay for current period expenditures and therefore are not reported in the funds (Note II.A).	<u>(252,477,582)</u>
Net position of governmental activities	<u><u>\$ 2,768,336,375</u></u>

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

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CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	<u>General Fund</u>	<u>GO Bond Debt Service Fund</u>
REVENUES		
Taxes		
Gross receipts taxes, local option	\$ 251,855,752	\$ -
State shared taxes	265,286,059	-
Property taxes	94,021,119	75,010,005
Lodgers' and hospitality taxes	-	-
Franchise taxes	34,379,350	-
Payment in lieu of taxes	141,630	-
Licenses and permits	13,984,481	-
Federal grants	-	-
State grants and contributions	292,259	-
Charges for services	57,185,840	-
Fines and forfeitures	411,550	-
Investment income/(loss)	(10,270,298)	(3,179,375)
Special assessments	-	-
Miscellaneous	18,122,374	-
Total revenues	<u>725,410,116</u>	<u>71,830,630</u>
EXPENDITURES		
Current:		
General government	90,857,246	-
Public safety	282,320,207	-
Culture and recreation	97,436,221	-
Public works	32,516,231	-
Highways and streets	23,160,362	-
Human services	53,212,983	-
Health and welfare	18,811,327	-
Housing	-	-
Debt service:		
Principal payment	1,061,089	82,130,000
Interest	117,680	16,300,712
Fiscal agent fees	-	1,739,917
Capital outlay	3,891,781	-
Total expenditures	<u>603,385,127</u>	<u>100,170,629</u>
Excess (deficiency) of revenues over expenditures	<u>122,024,989</u>	<u>(28,339,999)</u>
OTHER FINANCING SOURCES (USES)		
Transfers in	4,825,886	-
Transfers out	(104,788,905)	-
Premium on issuance of bonds	-	6,015,969
Bonds and notes issued	-	-
Total other financing sources (uses)	<u>(99,963,019)</u>	<u>6,015,969</u>
Net change in fund balances	22,061,970	(22,324,030)
Fund balances, July 1	<u>196,871,254</u>	<u>125,998,343</u>
Fund balances, June 30	<u>\$ 218,933,224</u>	<u>\$ 103,674,313</u>

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

Operating Grants Fund	Capital Acquisition Fund	Infrastructure Tax Fund	Nonmajor Governmental Funds	Total
\$ -	\$ -	\$ 52,319,338	\$ 24,508,877	\$ 328,683,967
-	-	-	4,276,976	269,563,035
-	-	-	-	169,031,124
-	-	-	19,605,095	19,605,095
-	425,295	-	-	34,804,645
-	-	-	-	141,630
-	-	-	3,157,582	17,142,063
92,101,347	3,921,878	-	3,741,005	99,764,230
21,874,497	22,241,599	-	4,806,539	49,214,894
-	-	-	9,391,198	66,577,038
-	-	-	-	411,550
130,494	(9,466,366)	(4,842,415)	(4,899,616)	(32,527,576)
-	-	-	1,212,262	1,212,262
792,635	6,277,748	663,074	3,515,039	29,370,870
<u>114,898,973</u>	<u>23,400,154</u>	<u>48,139,997</u>	<u>69,314,957</u>	<u>1,052,994,827</u>
7,702,820	3,162,862	-	15,982,255	117,705,183
45,125,263	7,044,320	-	1,463,556	335,953,346
195,840	10,934,642	-	6,930,666	115,497,369
(1,316)	16,343,054	-	875,491	49,733,460
413,376	7,620,175	27,491,555	6,240,531	64,925,999
25,115,137	3,244,616	-	8,868,743	90,441,479
13,042,950	2,999	-	3,243,929	35,101,205
24,064,536	1,420,654	-	1,510,135	26,995,325
-	20,000,000	-	17,018,485	120,209,574
-	1,142	-	10,357,503	26,777,037
-	-	-	2,481	1,742,398
4,080,299	63,952,564	14,900,350	22,721,519	109,546,513
<u>119,738,905</u>	<u>133,727,028</u>	<u>42,391,905</u>	<u>95,215,294</u>	<u>1,094,628,888</u>
<u>(4,839,932)</u>	<u>(110,326,874)</u>	<u>5,748,092</u>	<u>(25,900,337)</u>	<u>(41,634,061)</u>
6,581,906	52,200,749	686,249	39,733,119	104,027,909
-	(1,061,249)	(20,230,118)	(18,378,457)	(144,458,729)
-	-	-	-	6,015,969
-	100,700,000	-	-	100,700,000
<u>6,581,906</u>	<u>151,839,500</u>	<u>(19,543,869)</u>	<u>21,354,662</u>	<u>66,285,149</u>
1,741,974	41,512,626	(13,795,777)	(4,545,675)	24,651,088
<u>1,271,036</u>	<u>242,508,143</u>	<u>119,888,406</u>	<u>137,449,166</u>	<u>823,986,348</u>
<u>\$ 3,013,010</u>	<u>\$ 284,020,769</u>	<u>\$ 106,092,629</u>	<u>\$ 132,903,491</u>	<u>\$ 848,637,436</u>

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

CITY OF ALBUQUERQUE, NEW MEXICO
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2022

Net change in fund balances - total governmental funds	\$ 24,651,088
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of capital assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation expense in the current period (Note II.B).	1,589,108
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on the statement of activities. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items (Note II.B).	24,355,953
Internal service funds are used by the City to charge their cost to individual funds. The net revenue (expense) of internal service funds is reported within governmental activities.	5,506,878
Taxes earned during the fiscal year but received more than sixty days after the end of the fiscal year as well as developer loans, leases and special assessments are reported as deferred inflows in the funds but in the statement of activities they are reported as revenues (Note II.B).	(1,642,171)
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.	(3,431,622)
The changes in the City OPEB and pension liabilities, which are reported as expenses in the statement of activities, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds (Note II.B).	<u>6,654,469</u>
Change in net position of governmental activities	<u><u>\$ 57,683,703</u></u>

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

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2022

	Original	Final	Actual	Variance with Final Budget Over/Under
Revenues				
Taxes:				
Gross receipts tax, local option	\$ 208,759,091	\$ 208,759,091	\$ 251,855,752	\$ 43,096,661
Current property tax	91,768,000	91,768,000	91,853,221	85,221
Delinquent property tax	2,937,000	2,937,000	2,167,898	(769,102)
Franchise taxes:				
Electric	14,389,500	14,389,500	14,361,678	(27,822)
Gas	3,341,000	3,341,000	5,640,439	2,299,439
Cable television	3,971,500	3,971,500	4,150,768	179,268
Telephone	1,226,000	1,226,000	1,021,316	(204,684)
Telecommunications	266,000	266,000	467,608	201,608
Water Authority	8,234,000	8,234,000	8,737,541	503,541
Payments in lieu of taxes	-	-	141,630	141,630
Total taxes	334,892,091	334,892,091	380,397,851	45,505,760
Licenses and permits:				
Building permits	5,630,547	5,630,547	4,250,852	(1,379,695)
Plan checking permits	1,970,000	1,970,000	3,193,675	1,223,675
Business registration fees	708,500	708,500	387,716	(320,784)
Plumbing/mechanical permits	894,864	894,864	1,010,157	115,293
Restaurant inspections	1,100,000	1,100,000	1,403,933	303,933
Electrical/refrigeration permits	990,000	990,000	1,276,731	286,731
Other licenses and permits	270,050	270,050	189,355	(80,695)
Right of way usage permits	235,000	235,000	406,824	171,824
Liquor licenses	215,000	215,000	200,078	(14,922)
Animal licenses	-	-	30	30
Food retailers inspections	170,000	170,000	301,532	131,532
Swimming pool inspections	45,000	45,000	126,684	81,684
Flood plan certification	31,000	31,000	-	(31,000)
Reroofing permits	220,000	220,000	80,840	(139,160)
Loading zone permits	152	152	4,350	4,198
Solicitation permits	5,000	5,000	4,530	(470)
Excavation permits	118,000	118,000	130,985	12,985
Barricading permits	1,340,000	1,340,000	1,016,209	(323,791)
Total licenses and permits	13,943,113	13,943,113	13,984,481	41,368
State shared taxes:				
Gross receipts tax	213,139,211	213,139,211	261,057,158	47,917,947
Municipal gas tax	2,157,500	2,157,500	2,246,611	89,111
Motor vehicle license distribution	2,437,400	2,437,400	1,982,290	(455,110)
Bernalillo County-shared operations	633,495	633,495	292,259	(341,236)
Total state shared taxes	218,367,606	218,367,606	265,578,318	47,210,712

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

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2022

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
Revenues (continued)				
Charges for services:				
General government:				
Administrative charges to other funds	31,129,178	31,129,178	27,863,151	(3,266,027)
Legal services	2,204,000	2,204,000	2,303,284	99,284
Small business loan fees	1,500	1,500	500	(1,000)
Engineering fees	785,000	785,000	1,769,745	984,745
Engineering inspections	90,000	90,000	150,248	60,248
Shooting range fees	260,000	260,000	180,910	(79,090)
Records search fees	250,000	250,000	268,450	18,450
Filing of plats and subdivisions	236,000	236,000	-	(236,000)
Administrative fees	330,400	330,400	867,588	537,188
Photocopying	100,000	100,000	139,736	39,736
Hearing officer charges	30,000	30,000	4,384	(25,616)
Sign fees	30,550	30,550	69,595	39,045
Zoning plan check fees	245,000	245,000	276,765	31,765
Office services	23,000	23,000	13,807	(9,193)
Planning services	344,641	344,641	252,871	(91,770)
Land mediation charges	21,500	21,500	30,800	9,300
Other	-	-	998	998
Public safety:				
Police services	4,304,625	4,304,625	3,508,285	(796,340)
Fire services	2,680,000	2,680,000	3,311,567	631,567
Culture and recreation:				
Zoo admissions	2,396,000	2,396,000	2,670,027	274,027
Cultural affairs	1,799,869	1,799,869	1,881,635	81,766
Albuquerque aquarium and gardens	1,080,000	1,080,000	2,187,674	1,107,674
Latch key program	675,000	675,000	256,747	(418,253)
Swimming pools	905,261	905,261	763,685	(141,576)
Sports programs	580,760	580,760	310,791	(269,969)
Other recreation charges	326,000	326,000	374,597	48,597
Museum charges	401,300	401,300	316,758	(84,542)
Other zoo charges	175,000	175,000	241,750	66,750
Community centers	178,000	178,000	92,103	(85,897)
Tournament/field rental	96,200	96,200	44,284	(51,916)
Outdoor recreation fees	21,000	21,000	18,293	(2,707)
Golf green fees	3,660,000	3,660,000	4,804,679	1,144,679
Golf facilities concessions	81,000	81,000	768,626	687,626

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

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2022

	<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	51,000	51,000	57,847	6,847
Health:				
Animal control charges	79,444	79,444	43,054	(36,390)
Human services:				
Childcare services	558,000	558,000	233,222	(324,778)
Senior center memberships	50,000	50,000	217,861	167,861
Senior meal programs	36,000	36,000	78,833	42,833
Other	7,000	7,000	112,152	105,152
Senior dances	5,000	5,000	25,599	20,599
DSA Route #2	22,000	577,000	661,667	84,667
Senior coffee	2,500	2,500	11,272	8,772
Total charges for services	<u>56,251,728</u>	<u>56,806,728</u>	<u>57,185,840</u>	<u>379,112</u>
Fines and forfeitures:				
Air quality penalties	100,000	100,000	411,550	311,550
Total fines and forfeitures	<u>100,000</u>	<u>100,000</u>	<u>411,550</u>	<u>311,550</u>
Interest:				
Investment income/(loss)	872,000	872,000	(10,270,298)	(11,142,298)
Total interest	<u>872,000</u>	<u>872,000</u>	<u>(10,270,298)</u>	<u>(11,142,298)</u>
Miscellaneous:				
Community center rentals	362,000	362,000	409,519	47,519
Jury duty and witness fees	-	-	550	550
Rental of city property	3,674,503	3,674,503	3,643,030	(31,473)
Miscellaneous	838,000	997,000	1,018,902	21,902
Sales of real property	26,000	26,000	400,541	374,541
Collections from property damage	11,000	11,000	10,416	(584)
Settlements	-	12,340,000	12,339,291	(709)
Contributions and donations	241,000	341,000	47,577	(293,423)
Liens and recoveries	687,482	763,482	252,548	(510,934)
Total miscellaneous	<u>5,839,985</u>	<u>18,514,985</u>	<u>18,122,374</u>	<u>(392,611)</u>
Total revenues	<u>630,266,523</u>	<u>643,496,523</u>	<u>725,410,116</u>	<u>81,913,593</u>

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

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2022

	Original	Final	Actual	Variance with Final Budget Over/Under
Expenditures				
General government:				
Accounting	4,035,000	4,022,000	3,285,348	736,652
Administrative hearing office	405,000	405,000	284,681	120,319
Chief administrative officer	2,205,000	2,205,000	2,098,903	106,097
Citizen services	3,874,000	3,874,000	3,868,253	5,747
Citywide financial support	1,228,000	1,228,000	1,047,499	180,501
Urban design and development	1,919,000	2,194,000	1,513,937	680,063
Council services	5,740,000	5,985,000	5,564,737	420,263
DFAS - strategic support	1,313,000	2,313,000	1,486,099	826,901
GRT Admin Fee	5,073,000	6,566,000	6,564,496	1,504
Dues and memberships	504,000	539,000	538,218	782
Early retirement	7,000,000	12,715,000	12,714,517	483
Economic development	2,528,000	4,266,000	3,409,564	856,436
Economic development investment	473,000	772,000	924,545	(152,545)
ED - Convention center	2,231,000	2,373,000	2,196,549	176,451
International trade	197,000	254,000	230,598	23,402
Joint committee - intergov. legislation	230,000	230,000	196,406	33,594
Legal services	7,024,000	7,172,000	6,572,982	599,018
Mayor's office	1,137,000	1,137,000	932,142	204,858
Office of equity and inclusion	913,000	913,000	914,313	(1,313)
Office of inspector general	571,000	571,000	500,089	70,911
Office of internal audit	957,000	960,000	799,028	160,972
Office of management and budget	1,146,000	1,146,000	1,089,548	56,452
Office of the city clerk	2,401,000	4,039,000	2,956,274	1,082,726
One stop shop	8,230,000	8,270,000	7,238,438	1,031,562
Open and ethical elections	801,000	951,000	763,459	187,541
Personnel services	6,111,000	6,133,000	5,633,421	499,579
Planning - strategic support	2,802,000	2,718,000	2,343,203	374,797
Purchasing	1,742,000	1,766,000	1,761,847	4,153
Treasury	1,253,000	1,263,000	973,030	289,970
Technology and innovation	12,281,000	12,310,000	11,707,621	602,379
B/C/J/Q Union Time	131,000	131,000	135,650	(4,650)
Office of MRA	913,000	941,000	781,464	159,536
Total general government	<u>87,368,000</u>	<u>100,362,000</u>	<u>91,026,859</u>	<u>9,335,141</u>

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

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2022

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
Expenditures (continued)				
Current:				
Public safety:				
Police department:				
Data management for APD	835,000	835,000	723,798	111,202
Police oversight	1,709,000	1,709,000	1,149,875	559,125
Investigative services	47,287,000	45,495,000	43,942,050	1,552,950
Neighborhood policing	108,469,000	94,007,000	82,788,724	11,218,276
Off duty police overtime	1,800,000	1,800,000	988,377	811,623
APD - Administrative support	34,448,000	35,100,000	36,869,373	(1,769,373)
Prisoner transport	2,548,000	2,548,000	2,644,968	(96,968)
Professional standards	28,044,000	29,369,000	27,921,707	1,447,293
Fire department:				
AFD headquarters	3,709,000	3,341,000	3,190,535	150,465
Dispatch	5,625,000	4,686,000	4,913,899	(227,899)
Emergency response	72,011,000	61,568,000	60,179,240	1,388,760
Fire prevention	5,868,000	4,628,000	4,769,455	(141,455)
Logistics	3,149,000	3,089,000	3,780,612	(691,612)
Emergency services	3,116,000	2,749,000	2,746,090	2,910
Office of emergency management	426,000	465,000	421,261	43,739
Training	2,503,000	1,979,000	2,098,421	(119,421)
Community safety:				
Strategic support	7,742,000	8,721,000	5,704,763	3,016,237
Total public safety	329,289,000	302,089,000	284,833,148	17,255,852
Culture and recreation:				
Aquatics	7,509,000	5,640,000	5,711,719	(71,719)
Balloon museum	1,583,000	1,583,000	1,411,195	171,805
BioPark	15,946,000	15,946,000	15,010,287	935,713
BioPark CIP	462,000	462,000	120,360	341,640
Parks CIP	2,682,000	2,484,000	1,963,891	520,109
Community events	4,293,000	4,831,000	3,854,384	976,616
Community recreation	12,101,000	12,101,000	10,818,673	1,282,327
Cultural services - strategic support	3,328,000	3,478,000	3,489,701	(11,701)
Explora	1,804,000	1,804,000	1,804,194	(194)
Library	14,506,000	15,182,000	14,302,980	879,020
Museum	3,941,000	3,966,000	3,627,739	338,261
Parks and recreation - strategic support	1,470,000	1,470,000	1,380,729	89,271
Parks management	19,893,000	20,381,000	20,438,737	(57,737)
Public arts and urban enhancement	629,000	629,000	503,703	125,297
Recreation	4,775,000	4,933,000	4,979,468	(46,468)
Open space management	5,294,000	5,409,000	4,973,499	435,501
Special events parking	19,000	19,000	142	18,858
Golf program	4,605,000	4,549,000	4,650,578	(101,578)
Total culture and recreation	104,840,000	104,867,000	99,041,979	5,825,021

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

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2022

	Original	Final	Actual	Variance with Final Budget Over/Under
Expenditures (continued)				
Current:				
Public works:				
Construction	2,009,000	2,009,000	1,667,325	341,675
Design recovered CIP	1,774,000	1,788,000	1,724,376	63,624
Design recovered storm drain	3,047,000	3,047,000	2,281,842	765,158
Storm drainage	3,194,000	3,194,000	2,849,405	344,595
Strategic support	2,802,000	2,816,000	2,421,841	394,159
MD - Real property	919,000	892,000	829,709	62,291
Street CIP	5,627,000	5,627,000	5,078,654	548,346
Street services	15,172,000	15,172,000	18,098,861	(2,926,861)
City Buildings	16,521,000	18,139,000	16,767,452	1,371,548
Gibson medical center	3,500,000	3,500,000	4,280,337	(780,337)
Total public works	54,565,000	56,184,000	55,999,802	184,198
Health and welfare:				
Animal care and control	13,612,000	13,891,000	12,513,906	1,377,094
Code enforcement	3,210,000	3,286,000	2,812,495	473,505
Consumer health protection	1,610,000	1,651,000	1,461,681	189,319
Environmental health	712,000	785,000	534,412	250,588
Strategic support	1,310,000	1,344,000	1,138,152	205,848
Urban biology	568,000	647,000	632,068	14,932
Total health and welfare	21,022,000	21,604,000	19,092,714	2,511,286
Human services:				
Basic services	817,000	818,000	386,027	431,973
Affordable housing	6,983,000	8,377,000	5,601,371	2,775,629
Child care	6,616,000	6,866,000	4,191,056	2,674,944
Emergency shelter	6,099,000	8,235,000	9,448,324	(1,213,324)
Health and social services	8,355,000	8,355,000	10,933,492	(2,578,492)
Mental health services	3,977,000	4,033,000	3,204,658	828,342
Partner with public education	2,977,000	2,977,000	2,676,912	300,088
Strategic support	3,251,000	3,281,000	2,256,518	1,024,482
Reduce youth gangs	218,000	218,000	133,410	84,590
Subst. abuse treatment & prevention	3,209,000	3,209,000	3,113,745	95,255
Supportive services	3,409,000	3,473,000	2,803,027	669,973
Violence intervention program	1,007,000	1,007,000	807,385	199,615
Well being - seniors	5,951,000	6,085,000	5,176,563	908,437
Senior affairs - strategic support	2,627,000	2,627,000	2,658,137	(31,137)
Total human services	55,496,000	59,561,000	53,390,625	6,170,375
Total expenditures	652,580,000	644,667,000	603,385,127	41,281,873

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

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2022

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
Excess of revenues over expenditures	<u>(22,313,477)</u>	<u>(1,170,477)</u>	122,024,989	<u>123,195,466</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	4,782,000	4,782,000	4,825,886	43,886
Transfers out	<u>(61,941,000)</u>	<u>(107,437,000)</u>	<u>(104,788,906)</u>	<u>2,648,094</u>
Total other financing sources (uses)	<u>(57,159,000)</u>	<u>(102,655,000)</u>	<u>(99,963,020)</u>	<u>2,691,980</u>
Net change in fund balances	<u>(79,472,477)</u>	<u>(103,825,477)</u>	22,061,969	<u>125,887,446</u>
Fund balances, July 1			<u>196,871,254</u>	
Fund balances, June 30			<u>\$ 218,933,223</u>	

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

CITY OF ALBUQUERQUE, NEW MEXICO

STATEMENT OF NET POSITION

PROPRIETARY FUNDS

JUNE 30, 2022

	Airport Fund	Refuse Disposal Fund
ASSETS		
Current assets		
Cash and investments	\$ 76,709,547	\$ 32,447,822
Accounts receivable, net	6,375,659	4,649,818
Leases receivable	3,684,085	-
Prepaid expense	3,072	-
Inventories	1,174,988	1,162,283
Due from other governments	12,717,772	-
Due from other funds	-	-
Total current assets	<u>100,665,123</u>	<u>38,259,923</u>
Noncurrent assets:		
Leases receivable	<u>47,118,234</u>	<u>-</u>
Restricted assets:		
Cash and investments	66,915,288	37,651,437
Security deposits	-	-
Total restricted assets	<u>66,915,288</u>	<u>37,651,437</u>
Capital and right-to-use assets:		
Buildings	250,662,133	15,293,171
Runways	372,763,816	-
Infrastructure	-	11,269,994
Improvements	282,871,855	34,617,655
Machinery and equipment	27,929,705	85,288,410
Right of use lease equipment	31,183	-
Intangible assets	-	296,004
Total capital and right-to-use assets-depreciable	934,258,692	146,765,234
Less: accumulated depreciation and amortization	629,026,353	111,511,058
Capital and right-to-use assets-depreciable, net	305,232,339	35,254,176
Land	41,093,819	12,010,772
Construction in progress	44,122,530	26,234,014
Total capital and right-to-use assets	<u>390,448,688</u>	<u>73,498,962</u>
Total noncurrent assets	<u>504,482,210</u>	<u>111,150,399</u>
Total assets	<u>605,147,333</u>	<u>149,410,322</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred gain/loss on bond refunding	-	-
Deferred outflows related to pensions	2,966,338	3,602,148
Deferred outflows related to OPEB	2,417,807	3,735,669
Total deferred outflows of resources	<u>\$ 5,384,145</u>	<u>\$ 7,337,817</u>

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

Business-type Activities - Enterprise Funds			Governmental Activities
Transit Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds
\$ 12,824,021	\$ 4,146,381	\$ 126,127,771	\$ 129,996,986
4,583,817	696,939	16,306,233	155,840
-	657,688	4,341,773	-
3,216	22,983	29,271	-
4,142,721	-	6,479,992	833,596
18,978,442	-	31,696,214	3,172,614
3,447,764	-	3,447,764	2,717,107
<u>43,979,981</u>	<u>5,523,991</u>	<u>188,429,018</u>	<u>136,876,143</u>
-	3,916,320	51,034,554	-
13,193	7,837,919	112,417,837	-
-	173,276	173,276	-
<u>13,193</u>	<u>8,011,195</u>	<u>112,591,113</u>	<u>-</u>
88,134,912	85,406,854	439,497,073	406,001
-	-	372,763,816	-
124,674,969	-	135,944,963	-
11,757,992	-	329,247,502	872,230
123,143,969	1,971,575	238,333,659	1,071,748
100,951	-	132,134	-
-	17,550,000	17,846,004	-
<u>347,812,793</u>	<u>104,928,429</u>	<u>1,533,765,151</u>	<u>2,349,979</u>
<u>153,221,299</u>	<u>68,005,780</u>	<u>961,764,490</u>	<u>2,176,538</u>
194,591,494	36,922,649	572,000,661	173,441
5,746,040	4,279,713	63,130,344	283,842
720,856	-	71,077,400	-
<u>201,058,390</u>	<u>41,202,362</u>	<u>706,208,405</u>	<u>457,283</u>
<u>201,071,583</u>	<u>53,129,877</u>	<u>818,799,518</u>	<u>457,283</u>
<u>245,051,564</u>	<u>58,653,868</u>	<u>1,058,263,090</u>	<u>137,333,426</u>
-	196,499	196,499	-
3,197,886	306,088	10,072,460	1,060,150
2,097,564	305,602	8,556,642	1,094,258
<u>\$ 5,295,450</u>	<u>\$ 808,189</u>	<u>\$ 18,825,601</u>	<u>\$ 2,154,408</u>

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

CITY OF ALBUQUERQUE, NEW MEXICO

STATEMENT OF NET POSITION PROPRIETARY FUNDS (CONTINUED) JUNE 30, 2022

	<u>Airport Fund</u>	<u>Refuse Disposal Fund</u>
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 1,164,869	\$ 7,361,670
Leases payable	7,951	-
Accrued employee compensation	567,872	1,007,661
Accrued vacation and sick leave	868,007	2,129,040
Customer deposits	1,138,248	69,511
Unearned revenue	1,168,512	-
Claims reserve	-	-
Accrued fuel cleanup costs	-	-
Due to other funds	100,325	194,698
Payable from restricted assets:		
Contracts payable	8,221,447	137,278
Bonds payable	1,605,000	855,000
Accrued interest	-	52,412
Total current liabilities	<u>14,842,231</u>	<u>11,807,270</u>
Noncurrent liabilities:		
Landfill closure/postclosure costs	-	6,057,322
Bonds payable	3,115,000	48,414,719
Leases payable	15,306	-
Claims reserve	-	-
Accrued vacation and sick leave	383,896	742,482
Net pension liability	18,146,005	24,843,229
Net OPEB liability	9,691,302	15,824,354
Tenant security deposits	-	-
Total noncurrent liabilities	<u>31,351,509</u>	<u>95,882,106</u>
Total liabilities	<u>46,193,740</u>	<u>107,689,376</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows related to pensions	7,217,113	10,297,612
Deferred inflows related to OPEB	5,418,612	8,361,095
Unavailable revenue - leases	50,583,902	-
Total deferred inflows of resources	<u>63,219,627</u>	<u>18,658,707</u>
NET POSITION (DEFICIT)		
Invested in capital assets	385,705,432	36,043,581
Restricted for:		
Debt service	3,172,623	7,362,085
Construction	67,988,943	27,929,859
Unrestricted	44,251,113	(40,935,469)
Total net position (deficit)	<u>\$ 501,118,111</u>	<u>\$ 30,400,056</u>

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

Business-type Activities - Enterprise Funds			Governmental Activities
Transit Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds
\$ 1,466,008	\$ 422,783	\$ 10,415,330	\$ 5,904,463
28,147	-	36,098	-
921,256	72,528	2,569,317	250,537
1,371,669	109,510	4,478,226	582,929
-	70,172	1,277,931	-
629,236	149,019	1,946,767	-
-	-	-	41,617,617
-	-	-	162,549
21,801,178	15,789	22,111,990	1,695,276
-	-	8,358,725	-
-	1,575,000	4,035,000	-
-	73,038	125,450	-
<u>26,217,494</u>	<u>2,487,839</u>	<u>55,354,834</u>	<u>50,213,371</u>
-	-	6,057,322	-
-	9,625,000	61,154,719	-
44,742	-	60,048	-
-	-	-	94,200,000
965,067	13,913	2,105,358	141,750
22,053,583	2,108,709	67,151,526	7,314,585
19,546,859	928,388	45,990,903	4,444,030
-	153,268	153,268	-
<u>42,610,251</u>	<u>12,829,278</u>	<u>182,673,144</u>	<u>106,100,365</u>
<u>68,827,745</u>	<u>15,317,117</u>	<u>238,027,978</u>	<u>156,313,736</u>
9,141,293	874,068	27,530,086	3,031,923
4,606,623	684,512	19,070,842	2,454,201
-	4,551,080	55,134,982	-
<u>13,747,916</u>	<u>6,109,660</u>	<u>101,735,910</u>	<u>5,486,124</u>
201,131,281	30,002,364	652,882,658	457,283
13,193	6,139,739	16,687,640	-
928,744	40,709	96,888,255	-
<u>(34,301,865)</u>	<u>1,852,468</u>	<u>(29,133,753)</u>	<u>(22,769,309)</u>
<u>\$ 167,771,353</u>	<u>\$ 38,035,280</u>	<u>\$ 737,324,800</u>	<u>\$ (22,312,026)</u>

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

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	<u>Airport Fund</u>	<u>Refuse Disposal Fund</u>
OPERATING REVENUES		
Charges for services	\$ 62,440,625	\$ 81,605,491
OPERATING EXPENSES		
Salaries and benefits	18,008,968	31,991,667
Professional services	2,988,288	346,395
Utilities	2,553,225	1,751,223
Supplies	1,667,324	4,854,217
Travel	61,120	6,042
Fuel, repairs and maintenance	2,525,085	11,874,233
Contractual services	12,930,022	9,541,848
Claims and judgments	-	-
Insurance premiums	1,125,825	3,171,522
Landfill closure/postclosure costs	-	623,672
Other operating expenses	2,196,769	5,233,705
Depreciation	23,626,187	7,312,222
Total operating expenses	<u>67,682,813</u>	<u>76,706,746</u>
Operating income (loss)	<u>(5,242,188)</u>	<u>4,898,745</u>
NON-OPERATING REVENUES (EXPENSES)		
Investment income/(loss)	(5,781,092)	(3,395,559)
Passenger facility charges	8,134,071	-
Gain (loss) on disposition of property	13,674	89,526
Interest expense	(122,802)	(1,960,950)
Amortization of bond premium/discount	-	736,870
Other	1,633,577	414,715
Total non-operating revenues (expenses)	<u>3,877,428</u>	<u>(4,115,398)</u>
Income (loss) before contributions and transfers	(1,364,760)	783,347
Capital contribution	17,173,076	-
Transfers in	-	613,000
Transfers out	<u>(191,000)</u>	<u>(2,984,791)</u>
Change in net position	15,617,316	(1,588,444)
Net position, July 1	485,500,795	31,988,500
Net position, June 30	<u>\$ 501,118,111</u>	<u>\$ 30,400,056</u>

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

Business-type Activities - Enterprise Funds			Governmental Activities
Transit Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds
<u>\$ 8,226,629</u>	<u>\$ 12,109,201</u>	<u>\$ 164,381,946</u>	<u>\$ 165,024,788</u>
29,474,621	2,315,120	81,790,376	8,122,133
512,813	1,862,378	5,709,874	3,837,503
1,116,973	1,571,881	6,993,302	547,765
1,335,782	233,672	8,090,995	1,612,144
12,223	1,033	80,418	23,808
8,553,374	1,703,212	24,655,904	10,283,114
1,727,876	827,913	25,027,659	8,260,378
-	-	-	57,203,932
4,292,035	355,375	8,944,757	62,309,549
-	-	623,672	-
5,766,866	390,860	13,588,200	1,672,565
12,836,301	2,757,723	46,532,433	49,597
<u>65,628,864</u>	<u>12,019,167</u>	<u>222,037,590</u>	<u>153,922,488</u>
<u>(57,402,235)</u>	<u>90,034</u>	<u>(57,655,644)</u>	<u>11,102,300</u>
40,322	(35,816)	(9,172,145)	(5,326,081)
-	-	8,134,071	-
9,262	-	112,462	(23,943)
(261)	(261,083)	(2,345,096)	-
-	-	736,870	-
<u>1,427,760</u>	<u>2,704,525</u>	<u>6,180,577</u>	<u>4,602</u>
<u>1,477,083</u>	<u>2,407,626</u>	<u>3,646,739</u>	<u>(5,345,422)</u>
(55,925,152)	2,497,660	(54,008,905)	5,756,878
17,304,731	-	34,477,807	-
42,102,706	2,173,000	44,888,706	-
<u>(875,091)</u>	<u>(157,004)</u>	<u>(4,207,886)</u>	<u>(250,000)</u>
2,607,194	4,513,656	21,149,722	5,506,878
165,164,159	33,521,623	716,175,077	(27,818,907)
<u>\$ 167,771,353</u>	<u>\$ 38,035,279</u>	<u>\$ 737,324,799</u>	<u>\$ (22,312,029)</u>

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

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2022

	<u>Airport Fund</u>	<u>Refuse Disposal Fund</u>
CASH FROM OPERATING ACTIVITIES		
Received from customers	\$ 61,758,251	\$ 81,140,022
Received from other funds	100	2,512
Payments to employees	(19,456,605)	(32,692,342)
Payments to suppliers	(19,175,088)	(24,800,345)
Payments to other funds	(3,948,327)	(9,325,684)
Payments to claimants	<u>-</u>	<u>-</u>
Net cash provided (used) by operating activities	<u>19,178,331</u>	<u>14,324,163</u>
CASH FROM NONCAPITAL FINANCING ACTIVITIES		
Operating grants received	1,285,919	-
Other non-capital financing sources	423,495	414,720
Transfers from other funds	-	613,000
Transfers to other funds	<u>(191,000)</u>	<u>(2,984,791)</u>
Net cash provided (used) by noncapital financing activities	<u>1,518,414</u>	<u>(1,957,071)</u>
CASH FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal payments	(1,638,008)	-
Interest payments	(122,720)	(1,957,760)
Acquisition and construction of capital assets	(29,610,766)	(31,087,537)
Capital grants received	13,019,085	-
Passenger facility charges	8,134,071	-
Proceeds from sale of assets	<u>13,674</u>	<u>55,895</u>
Net cash provided (used) by capital and related financing activities	<u>(10,204,664)</u>	<u>(32,989,402)</u>
CASH FROM INVESTING ACTIVITIES		
Interest received	<u>(6,343,270)</u>	<u>(3,395,559)</u>
Net cash provided (used) by investing activities	<u>(6,343,270)</u>	<u>(3,395,559)</u>
Net increase (decrease) in cash and cash equivalents	4,148,811	(24,017,869)
Cash and cash equivalents, July 1	<u>139,476,024</u>	<u>94,117,128</u>
Cash and cash equivalents, June 30	<u>\$ 143,624,835</u>	<u>\$ 70,099,259</u>

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

Business-type Activities - Enterprise Funds			Governmental Activities
Transit Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds
\$ 8,355,561	\$ 12,455,761	\$163,709,595	\$ 22,606,610
9,051,393	-	9,054,005	141,156,529
(30,361,964)	(2,300,226)	(84,811,137)	(8,060,943)
(16,191,011)	(5,714,674)	(65,881,118)	(76,692,423)
(9,303,442)	(976,042)	(23,553,495)	(8,184,966)
-	-	-	(56,735,720)
<u>(38,449,463)</u>	<u>3,464,819</u>	<u>(1,482,150)</u>	<u>14,089,087</u>
-	-	1,285,919	-
357,810	98,340	1,294,365	4,600
42,102,706	2,173,000	44,888,706	-
<u>(875,091)</u>	<u>(157,004)</u>	<u>(4,207,886)</u>	<u>(250,000)</u>
<u>41,585,425</u>	<u>2,114,336</u>	<u>43,261,104</u>	<u>(245,400)</u>
(28,323)	(1,530,000)	(3,196,331)	-
-	(217,310)	(2,297,790)	-
(9,824,498)	(189,082)	(70,711,883)	(87,045)
11,005,063	-	24,024,148	-
-	-	8,134,071	-
<u>9,262</u>	<u>-</u>	<u>78,831</u>	<u>9,687</u>
<u>1,161,504</u>	<u>(1,936,392)</u>	<u>(43,968,954)</u>	<u>(77,358)</u>
<u>40,322</u>	<u>(84,787)</u>	<u>(9,783,294)</u>	<u>(5,326,079)</u>
<u>40,322</u>	<u>(84,787)</u>	<u>(9,783,294)</u>	<u>(5,326,079)</u>
4,337,788	3,557,976	(11,973,294)	8,440,250
<u>8,499,426</u>	<u>8,599,600</u>	<u>250,692,178</u>	<u>121,556,736</u>
<u>\$ 12,837,214</u>	<u>\$ 12,157,576</u>	<u>\$238,718,884</u>	<u>\$129,996,986</u>

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

CITY OF ALBUQUERQUE, NEW MEXICO

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS (CONTINUED) YEAR ENDED JUNE 30, 2022

	<u>Airport Fund</u>	<u>Refuse Disposal Fund</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating income (loss)	\$ (5,242,188)	\$ 4,898,745
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	23,626,187	7,312,222
Decrease (increase) in assets:		
Accounts and leases receivables	(173,066)	(472,326)
Due from other funds	-	-
Flexible spending account	-	-
Inventories	(197,214)	(298,299)
Prepaid expense	3,038	160,091
Increase (decrease) in liabilities:		
Accounts payable	461,852	2,640,092
Deposits	64,538	12,247
Accrued landfill and fuel cleanup costs	-	623,672
Due to other funds	773	15,997
Contracts payable	2,655,892	132,396
Claims reserve	-	-
Unearned revenue	(573,844)	-
Accrued employee compensation	(1,447,637)	(700,674)
	<u>\$ 19,178,331</u>	<u>\$ 14,324,163</u>
Net cash provided (used) by operating activities:		
	<u>\$ 19,178,331</u>	<u>\$ 14,324,163</u>
SUPPLEMENTAL DATA		
Increase (decrease) in fair value of investments	\$ (8,765,311)	\$ (4,835,569)

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

<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental Activities</u>
<u>Transit Fund</u>	<u>Nonmajor Enterprise Funds</u>	<u>Total</u>	<u>Internal Service Funds</u>
\$ (57,402,235)	\$ 90,034	\$(57,655,644)	\$ 11,102,302
12,836,301	2,757,723	46,532,433	49,596
128,931	256,407	(260,054)	(1,663,763)
(546,416)	-	(546,416)	(371,294)
-	-	-	7,890
(2,433,685)	-	(2,929,198)	1,837,047
580,798	91	744,018	160,091
513,688	255,770	3,871,402	1,691,741
-	5,567	82,352	-
-	-	623,672	(18,857)
9,589,435	1,416	9,607,621	772,821
(741,549)	-	2,046,739	-
-	-	-	468,213
(87,389)	82,917	(578,316)	-
(887,342)	14,894	(3,020,759)	53,300
<u>\$ (38,449,463)</u>	<u>\$ 3,464,819</u>	<u>\$ (1,482,150)</u>	<u>\$ 14,089,087</u>

\$ 39,230 \$ (114,069) \$(13,675,719) \$ (7,319,795)

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

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2022

	Albuquerque Pooled OPEB Trust Fund	Custodial Fund
ASSETS		
Cash and investments	\$ -	\$ 505,481
Mutual funds - equity	19,941,422	-
Mutual funds - fixed income	13,830,531	-
Interest receivable	826	-
Accounts receivable	74,222	-
Total assets	<u>33,847,001</u>	<u>505,481</u>
LIABILITIES		
Accounts payable	\$ 71,136	\$ -
Total liabilities	<u>71,136</u>	<u>-</u>
NET POSITION		
Restricted for:		
Postemployment benefits other than pensions	33,775,865	-
Individuals	-	505,481
Total net position	<u>\$ 33,775,865</u>	<u>505,481</u>

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

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	Albuquerque Pooled OPEB Trust Fund	Custodial Fund
ADDITIONS		
Employer contributions	\$ 2,505,173	\$ -
Collected from individuals	-	179,894
Investment income/(loss)	<u>(4,726,799)</u>	<u>-</u>
Total additions	<u>(2,221,626)</u>	<u>179,894</u>
DEDUCTIONS		
Contractual services	11,381	-
Insurance premiums	422,979	-
Refunds to individuals	-	105,005
Other operating expenses	<u>-</u>	<u>776</u>
Total deductions	<u>434,360</u>	<u>105,781</u>
Change in net position	(2,655,986)	74,113
NET POSITION		
Beginning of year	<u>36,431,851</u>	<u>431,368</u>
End of year	<u>\$ 33,775,865</u>	<u>\$ 505,481</u>

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

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

I. Summary of Significant Accounting Policies

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

A. Reporting entity

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

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

The Albuquerque Housing Authority (AHA) is a separate public body authorized by Section 3-45-5 NMSA 1978. The AHA is discretely presented in the component unit column of the government-wide financial statements. The City's Mayor has the power to appoint the members of AHA's governing board and to rescind AHA's power to operate as a public housing authority; therefore, the City has the potential to impose its will. The AHA, however, poses no financial benefit or burden to the City. AHA reports two blended component units made up of housing development partners. Information about the blended component units of the AHA can be found in Note IV.Q. Audited financial statements for AHA may be requested by contacting AHA at the following address: 1840 University Blvd SE, Albuquerque NM 87106.

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

B. Government-wide and fund financial statements

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

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

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

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds (even though fiduciary funds are excluded from government-wide financial statements). Major governmental funds and major enterprise funds are reported as separate columns in the fund financial statements. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. The Custodial Fund is reported on the accrual basis of accounting and has no measurement focus. Under accrual accounting, revenues are recorded when earned and expenses are recorded when liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions in which the City gives or receives value without directly receiving or giving equal value in exchange include taxes, grants, entitlements, and donations. On the accrual basis, tax revenue is recognized in the fiscal year for which the taxes are earned or levied. Revenues from grants, entitlements, and donations

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

I. Summary of Significant Accounting Policies

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

are recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The City considers revenues to be available if they are collected in the current period or within thirty days following the year end. Beginning July 1, 2019, the City changed its revenue recognition policy and consider tax revenues earned in the reported fiscal year as available when they are received within sixty days after year end, replacing the current policy of thirty day availability. Governmental funds report expenditures when the related fund liability is incurred, however, expenditures for compensated absences and claims and judgments are recognized only when payment is due. Capital asset acquisitions are reported as capital outlay expenditures in governmental funds and proceeds of long-term debt are reported as other financing sources.

Property taxes, gross receipts taxes, motor vehicle taxes, franchise taxes, licenses, and interest earned in the current fiscal period are all considered to be susceptible to accrual. Gross receipts tax revenue is earned when the underlying exchange transaction takes place. A small portion of the gross receipts tax revenue is derived from an estimate of delinquent taxes not yet collected and available. Only the portion of special assessments receivable due in the current fiscal period is considered to be susceptible to accrual. Grant revenue is considered available if it is expected to be collected within one year and all eligibility requirements have been met. Other revenue items are considered to be measurable and available only when cash is received by the City.

The allocation of indirect expenses on the statement of activities is based on the relative usage by the function or program of services rendered by the general government such as finance and accounting, information services, treasury, budget, and legal.

The City reports the following major governmental funds:

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

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

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

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

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

The City reports the following major enterprise funds:

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

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

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

Additionally, the City reports the following fund types:

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

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

Capital Projects Funds – To account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds.

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

I. Summary of Significant Accounting Policies

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

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

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

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

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

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions are charges for risk management and various other functions. Elimination of these charges would distort the direct costs and revenues reported for the various functions.

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

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

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

1. Deposits and investments

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

The investment policy states that the City will not commit any funds invested in the pool to maturities longer than seven years from the date of purchase. Where applicable based on the investment type, funds are invested on the basis of a minimum of three bids and/or offers. Certificates of deposit are based on competitive rates for specified maturities. All investments are valued at quoted market.

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

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

I. Summary of Significant Accounting Policies

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

1. *Deposits and investments*

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

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

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

Municipal bonds – bonds issued by various municipalities

Fixed-income mutual funds or exchange-traded funds (ETFs) – through a diversified investment company registered pursuant to the federal Investment Company Act of 1940, provided the investment company or manager has total assets under management of at least \$100 million and provided the instrument passively tracks the performance of major fixed income index

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

2. *Receivables*

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

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

3. *Inventories and prepaid items*

Generally, proprietary funds value inventory at cost or average cost and expense supply inventory as it is consumed. This is referred to as the consumption method of inventory accounting. The inventories in the general fund consist of fuel, vehicle parts, and fluids. The governmental fund types use the purchase method to account for supply inventories valued at average cost, which are not material. This method records items as expenditures when they are acquired. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

4. *Land held for resale*

Land held for resale consists primarily of approximately 3,000 acres located throughout the State of New Mexico obtained by trade with the federal government in July 1982, as part of the open space trust permanent fund. Upon resale of these properties, a portion of any gain, as defined in an agreement, is payable to a third party. Other land was obtained through foreclosure proceedings required by special assessment bond ordinances. The land held for resale is valued at the lower of cost or market value, based on appraisals or determined using the county assessor values recorded annually.

For the government-wide financial statements, the City recognizes income on real estate sales by recording the entire gross profit on sales that meet the requirements for the accrual method. Transactions that do not meet the requirements for the accrual method are recorded using the deposit method or installment method until the requirements for the accrual method are met. Under the deposit method, cash received is recorded as a deposit. Under the installment method, the City records the entire contract price and the related costs at the time the transaction is recognized as a sale, but the gross profit is deferred and recognized as payments are received on the related contract receivable. In the financial statements for the governmental funds, the City recognizes income from the sale of real estate when the principal on mortgage contracts are collected. At the time of the sale, the principal on the real estate contracts are recorded as unearned revenue.

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

I. Summary of Significant Accounting Policies

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

5. Capital assets

Capital assets, which include land, land improvements, buildings, improvements, machinery and equipment, construction in progress, rights of way, and infrastructure assets are reported in the applicable governmental or business-type activity columns of the government-wide financial statements. The City defines capital assets as assets with an estimated useful life in excess of one year and an initial, individual cost of more than \$5,000 for movable chattels and equipment (Section 12-6-10 NMSA 1978). Software assets are recorded in compliance with the provisions of GASB 51. See the table below for the capitalization thresholds of assets by category. Right-to-use assets follow the capitalization threshold for the applicable asset category, e.g. right-to-use buildings capitalization threshold follows that of buildings. Capital assets are recorded at historical cost or estimated historical cost. Software is capitalized when acquired; library books are not capitalized because the aggregated cost of books is immaterial. The cost of normal maintenance and repairs that do not add to the value of the assets or materially extend assets' lives are not capitalized. Donated capital assets and assets received in a service concession agreement are recorded at acquisition value as of the date of donation.

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

Capital outlay is recorded as expenditures of the General Fund, special revenue and capital projects funds and as assets in the government-wide financial statements to the extent that the City's capitalization threshold is met.

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

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

	Estimated life	Capitalization threshold
Buildings	40 years	\$100,000
Building improvements	40 years	\$100,000
Runways	25 years	\$50,000
Infrastructure - storm	50 years	\$100,000
Infrastructure - streets	35 years	\$100,000
Land improvements	25 years	\$50,000
Machinery and equipment	3-15 years	\$5,000
Software	5 years	\$10,000

6. Leases

Lessee

The City is a lessee for noncancellable leases of equipment and buildings. The City recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the applicable governmental activities or business-type activities in the government-wide and in the proprietary fund financial statements. The City recognizes lease liabilities with an initial, individual value that meets or exceeds the current capitalization policy.

At the commencement of a lease, the City initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

I. Summary of Significant Accounting Policies

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

useful life.

Key estimates and judgments related to leases include how the City determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The City uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease payments included in the measurement of the lease liability are composed of fixed payments and the purchase option price that the City is reasonably certain to exercise.

The City monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long- term debt on the statement of net position.

Lessor

The City is a lessor for noncancellable leases of buildings and land. The City recognizes a lease receivable and a deferred inflow of resources in the applicable governmental activities or business-type activities in the government-wide and in the governmental and proprietary fund financial statements.

At the commencement of a lease, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the City determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The City uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The City monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

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 measurable and available. Assets recorded in the fund financial statements for which the revenues are not available are reported as a deferred inflow of resources. For governmental funds, deferred inflows of resources are comprised of taxes receivable, special assessments, and developer loans. These deferred inflows of resources have been recognized as revenue in the government-wide statements. For proprietary funds and the governmental activities, deferred outflows and inflows are primarily the result of pension and OPEB activity. Deferred outflows of resources also consists of deferred gains or losses on refunded debt. These costs are amortized over the remaining maturity period of the related bond issues under the effective interest method.

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

I. Summary of Significant Accounting Policies

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

8. *Risk management*

Risk management activities are reported in the City's Risk Management Fund, an internal service fund. Liabilities for workers' compensation, tort and other claims as of June 30, 2022, are accrued using managements' estimates of probable outcome of claims filed against the City, as well as an estimate of claims incurred, but not reported. Revenues consist primarily of charges to other funds, the amounts of which approximate the cost of claims and other risk management costs arising from the activities of those funds.

The City has also established a Group Self Insurance Fund, an internal service fund to record the liabilities associated with administering the health insurance and prescription benefits plans. As of June 30, 2022 the fund reports actual claims as well as an estimate for claims deemed to be incurred but not reported by a qualified actuary. Revenues in the fund consist primarily of charges to other funds for premium costs as well as billed premium amounts to outside entities participating in the City's benefits programs. Premium amounts are established to approximate the cost of claims costs that arise from the administration of the health and prescription benefit plans.

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.

11. *Special assessments*

Special assessment receivables are recorded upon approval of the assessment roll by the City Council, and the related revenues, interest, and penalties are recognized when due. City participation revenues are recorded at the time of receipt.

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 are deferred and amortized over the life of the bonds, using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs, whether or not withheld from the actual debt proceeds received, are recognized as debt service expenditures when incurred.

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.

13. *Net position*

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

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

I. Summary of Significant Accounting Policies

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

13. *Net position*

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 \$469,695,310 of restricted net position.

Unrestricted net position – This category reflects the 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 retained intact, advances between funds, prepaid expenses, long-term receivables, land held for resale, and the principal portion of permanent funds because these items are not yet spendable.

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

Committed fund balance – includes amounts that can be used for specific purposes pursuant to constraints imposed by City Council, the highest level of decision making authority in the City. City Council's formal action to establish committed funds and to rescind committed funds, is through the passage of an ordinance. The City reports committed resources that have been constrained through ordinances of City Council and have been contractually obligated.

Assigned fund balance – includes amounts that are constrained by the Office of Management and Budget to be used for specific purposes, but are neither restricted nor committed. The Office of Management and Budget has the authority to assign funds based on their goals. These include miscellaneous capital projects, debt service, and general government.

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

I. Summary of Significant Accounting Policies

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

14. Fund balance

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

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

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

Fund Balance Category	General Fund	GO Bond Debt Service Fund	Operating Grants Fund	Capital Acquisition Fund	Infrastructure Tax Fund	Nonmajor Governmental Funds	Total
Nonspendable:							
General government	\$ 115,747	\$ -	\$ 1,275	\$ -	\$ -	\$ 353,230	\$ 470,252
Public safety	-	-	122,250	-	-	20,269	142,519
Culture and recreation	-	-	-	-	-	17,991,452	17,991,452
Human services	-	-	-	-	-	1,526	1,526
	<u>115,747</u>	<u>-</u>	<u>123,525</u>	<u>-</u>	<u>-</u>	<u>18,366,477</u>	<u>18,605,749</u>
Restricted:							
General government	-	-	80,592	28,313,340	-	11,807,303	40,201,235
Public safety	-	-	-	46,435,794	-	2,836,284	49,272,078
Culture and recreation	-	-	-	50,987,748	-	-	50,987,748
Public works	-	-	-	87,649,963	-	4,506,878	92,156,841
Highways and streets	-	-	75,375	35,756,721	106,092,628	-	141,924,724
Human services	-	-	677,030	31,747,681	-	1,495,581	33,920,292
Health and welfare	-	-	340,483	1,597,885	-	3,382,992	5,321,360
Housing	-	-	1,716,005	1,531,637	-	132,246	3,379,888
Debt service	-	103,674,313	-	-	-	21,723,489	125,397,802
	<u>-</u>	<u>103,674,313</u>	<u>2,889,485</u>	<u>284,020,769</u>	<u>106,092,628</u>	<u>45,884,773</u>	<u>542,561,968</u>
Committed:							
General government	59,543,000	-	-	-	-	6,473,414	66,016,414
Public safety	-	-	-	-	-	910,551	910,551
Culture and recreation	-	-	-	-	-	24,059	24,059
Public works	-	-	-	-	-	1,267,509	1,267,509
Housing	-	-	-	-	-	6,974,854	6,974,854
Debt service	-	-	-	-	-	751,101	751,101
	<u>59,543,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,401,488</u>	<u>75,944,488</u>
Assigned:							
General government	-	-	-	-	-	1,599,665	1,599,665
Culture and recreation	-	-	-	-	-	50,651,088	50,651,088
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>52,250,753</u>	<u>52,250,753</u>
Unassigned:	<u>159,274,477</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>159,274,477</u>
Total fund balances::	<u>\$ 218,933,224</u>	<u>\$ 103,674,313</u>	<u>\$ 3,013,010</u>	<u>\$ 284,020,769</u>	<u>\$ 106,092,628</u>	<u>\$ 132,903,491</u>	<u>\$ 848,637,435</u>

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

I. Summary of Significant Accounting Policies

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

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 or deductions from PERA's fiduciary net position have been determined on the same basis as they are reported by PERA. For this purpose, benefit payments, including refunds of employee contributions, are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

16. Other postemployment benefits (OPEB)

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

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

17. Statement of cash flows

The statement of cash flows reports pooled cash and investments which also include investments with a maturity in excess of three months when purchased, because they have the characteristics of demand deposits for each individual fund. Non-pooled investments with original maturities of three months or more are deducted from cash and investments and changes therein are reported as cash flows from investing activities.

18. 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.

19. Interfund transactions

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

20. New accounting pronouncements

The Governmental Accounting Standards Board (GASB) has issued the following pronouncements, which were not effective in fiscal year 2022:

- Statement No. 91, Conduit Debt Obligations
- Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements
- Statement No. 96, Subscription-Based Information Technology Arrangements
- Statement No. 99, Omnibus 2022
- Statement No. 100, Accounting Changes and Error Corrections

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

I. Summary of Significant Accounting Policies

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

20. *New accounting pronouncements*

- Statement No. 101, Compensated Absences

The City implemented the following GASBS pronouncements in fiscal year 2022:

- Statement No. 87, Leases
- Statement No. 92, Omnibus 2020
- Statement No. 93, Replacement of Interbank Offered Rates
- Statement No. 97, Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans
- Statement No. 98, The Annual Comprehensive Financial Report

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

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

II. Reconciliation of government-wide and fund financial statements

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

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

General obligation bonds	\$ (459,804,864)
Gross receipts tax revenue bonds	(263,260,000)
Special assessments bonds	(8,585,339)
Fire Fund loan	(3,226,215)
Unamortized bond premiums/discounts	(43,750,676)
Arbitrage payable	(875,323)
Accrued vacation and sick leave	(46,373,998)
Net pension liability	(502,423,632)
Net OPEB liability	(207,435,487)
Lease obligation	(8,329,914)
Net adjustment	<u><u>\$ (1,544,065,448)</u></u>

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

Property taxes	\$ 5,355,506
Special assessments	3,248,522
Developer loans	5,170,014
Deferred inflows related to pensions	(151,391,704)
Deferred inflows related to OPEB	(114,859,920)
Net adjustment	<u><u>\$ (252,477,582)</u></u>

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

Deferred gain/loss on refunding	\$ 861,382
Deferred outflows related to pensions	68,382,035
Deferred outflows related to OPEB	51,210,243
Net adjustment	<u><u>\$ 120,453,660</u></u>

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

II. Reconciliation of government-wide and fund financial statements

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

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

Capital additions	\$ 109,546,515
Contributed infrastructure	7,348,945
Depreciation expense	(115,041,648)
Net gain (loss) on disposition of capital assets	(264,704)
Net adjustment	<u>\$ 1,589,108</u>

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

Debt issued or incurred:	
General obligation bonds	\$ (80,700,000)
Bond premiums	(6,015,969)
Arbitrage costs	(14,485)
Amortization:	
Bond premiums	11,140,632
Bond discounts	(263,799)
Principal repayments:	
General obligation bonds	82,130,000
Gross receipts tax revenue bonds	15,150,000
Fire fund loan	148,407
Special assessment district bonds	1,717,068
Leases	1,064,099
Net adjustment	<u>\$ 24,355,953</u>

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

Property taxes	\$ 227,117
Lodgers' and hospitality taxes	(76,341)
Developer loans	(869,869)
Special assessments	(923,078)
Net adjustment	<u>\$ (1,642,171)</u>

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

II. Reconciliation of government-wide and fund financial statements

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

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

Change in net pension liability	\$ (21,983,799)
Change in net OPEB liability	28,638,268
Net adjustment	<u>\$ 6,654,469</u>

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

III. Stewardship, compliance and accountability

A. Budgetary information

Budgets are adopted consistent with the basis of accounting described in Note I.C. As required by the home rule City charter, the annual budget is formulated by the Mayor and submitted to the City Council by April 1 for the fiscal year commencing July 1. When there is a proposal for a change in rates or fees, City ordinances provide that the Mayor shall submit the operating budget to the City Council no later than March 1. Public hearings are conducted to obtain citizen comments on the proposed budget. By June 1, the budget is adopted through passage of an appropriation resolution by the City Council.

The Mayor has the authority to change individual program appropriations by the lesser of 5.0% of the original appropriation or \$100,000, provided that the total amount of appropriations for the fund, as approved by the City Council, does not change. Approved appropriations lapse at the end of the fiscal year except for life-to-date funds and for certain non-recurring items that may be re-appropriated without further approval by the Council, subject to sufficient reversions in the respective program.

B. Deficit fund equity

As of June 30, 2022, the following funds had fund balance/net position deficits:

Internal Service Funds

Communications	(867,179)
Employee Insurance	(1,390,453)
Fleet Management	(1,456,871)
Risk Management	(21,030,177)

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

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

IV. Detailed notes on all funds

A. Cash and investments

Cash and investments at June 30, 2022 consist of the following:

	City of Albuquerque (in thousands)				
	Governmental Activities	Business-type Activities	Fiduciary Funds	Total	Component Unit
Investments:					
Treasury securities	\$ 178,552	\$ 28,513	\$ -	\$ 207,065	\$ -
Money market funds	228,967	36,564	-	265,531	2,793
Equity mutual funds	504	80	19,941	20,525	-
Fixed income mutual funds	94,558	15,100	13,831	123,489	-
Fixed income ETFs	232,813	37,178	-	269,991	-
Agency securities	195,389	31,201	-	226,590	-
Supranational Securities	118,370	18,902	-	137,272	-
Total investments	<u>1,049,153</u>	<u>167,538</u>	<u>33,772</u>	<u>1,250,463</u>	<u>2,793</u>
Cash:					
Demand deposits	28,297	6,035	505	34,837	12,681
Other	3,081	30	-	3,111	315
Total cash	<u>31,378</u>	<u>6,065</u>	<u>505</u>	<u>37,948</u>	<u>12,996</u>
Total cash and investments	<u>\$ 1,080,531</u>	<u>\$ 173,603</u>	<u>\$ 34,277</u>	<u>\$ 1,288,411</u>	<u>\$ 15,789</u>
Financial statement presentation:					
Cash and investments	\$ 789,897	\$ 126,128	\$ 505	\$ 916,530	\$ 11,517
Mutual funds - equity	-	-	19,941	19,941	-
Mutual funds - fixed income	-	-	13,831	13,831	-
Restricted:					
Cash and investments	222,623	112,418	-	335,041	4,272
Cash with fiscal agent	2,895	-	-	2,895	-
Security deposits	-	173	-	173	-
Total cash and investments	<u>\$ 1,015,415</u>	<u>\$ 238,719</u>	<u>\$ 34,277</u>	<u>\$ 1,288,411</u>	<u>\$ 15,789</u>

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

The following is a summary of the fair value hierarchy of investments of the City as of June 30, 2022:

	Fair Value Measurement Using (in thousands)			
	Total	Level 1	Level 2	Level 3
Treasury securities	\$ 207,065	\$ 207,065	\$ -	\$ -
Money market funds	265,532	113,643	151,889	-
Equity mutual funds	20,525	19,942	-	583
Fixed income mutual funds	123,489	46,011	77,478	-
Fixed income ETFs	269,991	269,991	-	-
Agency securities	226,590	-	226,590	-
Supranational Securities	137,272	-	137,272	-
Total	<u>\$ 1,250,464</u>	<u>\$ 656,652</u>	<u>\$ 593,229</u>	<u>\$ 583</u>

Investments classified in Level 1 of the fair value hierarchy, valued at \$656,650,766 include bonds, funds, stocks, and other assets that have a regular “mark-to-market” mechanism for setting a fair market value. These assets are considered to have readily observable prices and, therefore, a reliable fair market value. Investments classified in Level 2 of the fair value hierarchy, valued at 593,229,479

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

IV. Detailed notes on all funds

A. Cash and investments

include bonds, funds, stocks, and other assets. These have inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. Investments classified in Level 3 valued at 583,268 are bank deposits, SIC, and other cash held in custody accounts. These inputs are not observable but provided by either the custodian or SIC.

Custodial credit risk—deposits – is the risk that in the event of a bank failure, the City’s funds may not be returned to it. The City is required to obtain from each bank that is a depository for public funds, pledged collateral in an aggregate amount equal to one-half of the public money in each account (Section 6-10-17 NMSA 1978). Although only 50% of the deposited amount requires collateralization the City’s Investment Oversight Committee (IOC) retains the authority to require a collateral level higher than the 50% threshold at its discretion. Currently the City requires 100% collateralization of its deposits as an added layer of risk protection. The City’s depositories hold U.S. Treasury and Agency collateral as security; however, incidental custodial credit risk exists with respect to valuation in the remote prospect of collateral liquidation due to bank failure. No security is required for the deposit of public money that is insured by the Federal Deposit Insurance Corporation (FDIC). As of June 30, 2022, none of the City’s bank balances were exposed to a custodial credit risk.

Custodial credit risk—investments – is the risk that in the event of the failure of a counterparty or custodian, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City’s investment policy requires that all security transactions, including collateral for repurchase agreements entered into by the City shall be conducted on a delivery versus payment (DVP) basis. The investment policy further requires that all securities be held by a third party custodian, designated by the City Treasurer. All securities are held in the City’s name and evidenced by a safekeeping receipt or Federal Reserve book-entry reporting. As of June 30, 2022, Wells Fargo Institutional Retirement & Trust (Principal Financial Group) served as custodian of City securities positions, held in segregated custodial accounts in the name of the City of Albuquerque. An additional investment of \$500,000 (measured at cost) is placed in investment with the New Mexico State Investment Council (SIC).

Credit risk – is the risk that in the event an issuer, or other counterparty to an investment, does not fulfill its obligations the City will not be able to recover the value of its principal. As a home rule city, the City’s general investment approach is to apply the tenants of the Uniform Prudent Investor Act (UPIA). This act raises the level of care to which the City is to be held accountable from that of “a businessman of ordinary prudence” (Prudent Man Rule). A standard incorporated into a New Mexico statute in 2005, the UPIA recognizes Modern Portfolio Theory (MPT) and analyzes individual investments as components of a diversified portfolio, thereby providing the ability to reduce overall portfolio risk while enhancing portfolio returns. The City’s Investment Committee annually reviews its asset allocation strategies and guidelines for the percentage of its total portfolio that may be invested in various asset classes and investment types. As part of the City’s allocation evaluation, these guidelines are reviewed periodically as part of its strategic asset allocation approach. The City’s investment policy describes permitted investments as those allowed for municipalities with a population in excess of 65,000 (NMSA Section 10-10-10). Among permitted investments, the investment policy requires: 1) repurchase agreements have a collateralized value of 102% of the par value of the agreement, and 2) deposits with local banks be fully insured by the FDIC and by collateral for amounts greater than the FDIC limit. Investments in direct obligations of the U.S. Treasury are permitted, as are securities issued by certain U.S. Government Sponsored Entities (GSEs) per NMSA -Section 6-10-10F(2), and certain Supranational issuers. Commercial paper rated A1/P1 is also permitted. Finally, fixed income mutual funds and exchange-traded funds (ETFs) are permitted so long as they passively track to a broad, nationally recognized index. As of June 30, 2022, the City’s internal investment pool held investments in U.S. Treasury obligations, U.S. Government agency notes, Supranational notes, commercial paper, and short-term U.S. Treasury, corporate and municipal index mutual funds and ETFs.

Concentration of credit risk – is the risk of loss attributed to the magnitude of the City’s investment in a single issuer. The City’s investment policy states that the City will develop diversification strategies to avoid incurring concentration risk. Both the City’s Liquidity and Core segments have diversification requirements, including asset class limits, issuer limits, and duration ceilings. As of June 30, 2022, the City’s core segment is invested in debt securities issued by four government-sponsored enterprises (GSEs): the Federal Home Loan Banks, the Federal National Mortgage Association, the Federal Farm Credit Banks Funding Corporation, and the Federal Home Loan Mortgage Corporation. Also, the core segment is invested in an A-AAA rated 1-5 year maturity corporate bond mutual fund, a A-AAA rated 1-5 year maturity municipal bond ETF, a 1-5 year Treasury Inflation Protected Securities (TIPS) ETF, a 1-5 year high-yield corporate bond ETF, United States Treasury securities, and Supranational obligations. These investments comprise 25% (GSEs collectively), 5%, 5%, 10%, 20%, 15% and 20% respectively, of the core segment. Although mutual funds and ETFs do not have credit ratings, the average credit quality both of the City’s mutual fund and its ETF holdings is A rated. Portfolio maturities shall be staggered to avoid undue concentration of assets in a specific maturity range. At June 30, 2022, total City investments’ fixed income average maturities are allocated as follows: 0 -12 months – 27%; 1-2 years – 13%; 2-5 years – 42%; greater than 5 years –

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

IV. Detailed notes on all funds

A. Cash and investments

18%.

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

City Portfolio Investments	Amount (in thousands)	Weighted Average Days to Maturity	Weighted Average Days to Call	Standard & Poor's Rating	Moody's Rating
Fed. Home Loan Banks	\$ 45,851	781	N/A	AA+	Aaa
Fed. National Mortgage Assoc.	78,590	877	N/A	AA+	Aaa
Fed. Farm Credit Bank Funding Corp	67,703	967	N/A	AA+	Aaa
Fed. Home Loan Mortgage Corp.	34,447	413	N/A	AA+	Aaa
Treasury securities	207,065	763	N/A	AA+	Aaa
Money market funds	265,531	9	N/A	AAA	Aaa
Equity mutual funds	20,525	N/A	N/A	N/A	N/A
Fixed income mutual funds	123,489	1,294	N/A	AA-/A-	Aa2/A3
Fixed income ETFs	269,991	1,853	N/A	AA+/B+	Aaa/B1
Supranational Securities	137,272	903	N/A	AAA	Aaa
Total	<u>\$ 1,250,464</u>				

Interest rate risk – is the risk that changes in interest rates will adversely affect the fair value of the City's investments. The City's investment policy limits the City's exposure to interest rate risk by requiring that overall Core segment modified duration shall not exceed 3.5 years at any time, nor be less than 75% or greater than 125% of the benchmark's duration. Further, no pooled instrument (i.e., mutual fund or ETF) shall have a modified duration in excess of 4.0 years. The effective duration of the investments in the internal investment pool's core segment at June 30, 2022 is 3.13 years.

Pledged collateral by bank – The City is required to obtain from each bank that is a depository for public funds pledged collateral in an aggregate amount equal to one-half of the public money in each account (Section 6-10-17 NMSA 1978). No pledged security is required for the deposit of public money that is insured by the FDIC. The FDIC provides insurance of \$250,000 per depositor, per FDIC-insured bank, per ownership category. The pledged collateral by bank (in thousands) at June 30, 2022 is as follows:

Pledged collateral by bank	Bank of Albuquerque	Wells Fargo	NM Bank & Trust	US Bank
Total amount on deposit	\$ 174	\$ 42,666	\$ 1,525	\$ 1,058
Less FDIC coverage	(250)	(250)	(250)	(250)
Total uninsured public	-	42,416	1,275	808
50% collateral requirement	-	-	638	404
Pledged securities, fair value	4,728	41,123	473	1,331
Pledged in excess of requirement	\$ 4,728	\$ 19,915	\$ (165)	\$ 927

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

IV. Detailed notes on all funds

B. Receivables

Taxes receivable at June 30, 2022 are from the following sources:

Gross receipts tax	\$ 102,073,359
Property tax	9,317,019
Lodgers' and hospitality taxes	1,846,772
Other taxes	7,857,111
	<u>\$ 121,094,261</u>

The property taxes above include a receivable of \$5,223,978 in the general fund and \$4,093,041 in the general obligation debt service fund.

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied each year on July 1 on the taxable valuation of property located in the City as of the preceding January 1. Property in the City for the fiscal year 2022 tax levy had a taxable value of \$15,075,604,578. The state constitution limits the tax rate for operating purposes for all taxing jurisdictions to 20 mills (\$20 per \$1,000 assessed valuation), of which the City's portion, by state regulation, is limited to 7.650 mills for operations and 12.0 mills for each debt service obligation. The general obligation bond debt service levy for tax year 2021 (fiscal year 2022) is 4.976 mills and the operational levy is 6.180 mills on residential property and 6.544 mills on non-residential property. Taxes are payable in two equal installments on November 10 and April 10 and become delinquent after 30 days.

Due from other governments – totaled \$69,993,427 and consists primarily of grant receivables from federal, state, and county agencies.

Leases - A summary of the City's lease terms and interest rates is as follows:

Governmental Activities:

Building and office space leases. Annual installments totalling \$9,540,021 plus interest rates ranging from .304% to 1.59%, and due dates ranging from 2021 through 2041.

Business-Type Activities:

Building and office space leases. Annual installments totalling \$4,551,080 plus interest rates ranging from .304% to 1.59% and due dates ranging from 2021 through 2032.

Certain leases provide for increases in future minimum annual rental payments based on defined increases in the Consumer Price Index, subject to certain minimum increases.

Lease revenue and interest received for the year totals \$1,771,826 and \$106,308, respectively, for governmental activities and \$3,089,448 and \$615,407, respectively, for business-type activities.

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, 2022 are as follows:

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

IV. Detailed notes on all funds

B. Receivables

<u>Accounts and notes receivable</u>	<u>Receivables</u>	<u>Allowance</u>	<u>Net</u>
Governmental activities:			
Accounts receivable:			
General Fund	\$ 25,839,446	\$ 24,135,434	\$ 1,704,012
Capital Acquisition Fund	391,535	-	391,535
Infrastructure Tax Fund	450,000	-	450,000
Nonmajor governmental funds	609,874	85,224	524,650
Internal service funds	172,790	16,950	155,840
	<u>27,463,645</u>	<u>24,237,608</u>	<u>3,226,037</u>
Leases receivable:			
General Fund	9,637,430	-	9,637,430
	<u>9,637,430</u>	<u>-</u>	<u>9,637,430</u>
Notes receivable:			
Operating Grants Fund	4,131,121	2,438,039	1,693,082
Capital Acquisition Fund	862,500	-	862,500
Nonmajor governmental funds	7,547,916	60,208	7,487,708
	<u>12,541,537</u>	<u>2,498,247</u>	<u>10,043,290</u>
	<u>\$ 49,642,612</u>	<u>\$ 26,735,855</u>	<u>\$ 22,906,757</u>
Business-type activities:			
Accounts receivable:			
Airport Fund	\$ 6,457,046	\$ 81,387	\$ 6,375,659
Refuse Disposal Fund	7,459,600	2,809,782	4,649,818
Transit Fund	4,583,817	-	4,583,817
Nonmajor enterprise funds	1,161,401	464,462	696,939
	<u>19,661,864</u>	<u>3,355,631</u>	<u>16,306,233</u>
Leases receivable:			
Airport Fund	50,802,319	-	50,802,319
Nonmajor enterprise funds	4,574,008	-	4,574,008
	<u>55,376,327</u>	<u>-</u>	<u>55,376,327</u>
	<u>\$ 75,038,191</u>	<u>\$ 3,355,631</u>	<u>\$ 71,682,560</u>

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

IV. Detailed notes on all funds

B. Receivables

Total future minimum lease payments to be received under lease agreements are as follows:

Year ending June 30,	Governmental Activities		Business-type Activities	
	Revenue	Interest	Revenue	Interest
2023	\$ 1,771,826	\$ 89,904	\$ 4,360,810	\$ 766,175
2024	1,694,236	73,327	4,405,895	714,364
2025	1,632,907	56,679	4,360,251	662,264
2026	1,632,907	39,640	4,366,625	610,892
2027	1,599,382	22,236	3,933,716	560,200
2028-2032	1,191,986	16,979	13,572,424	2,142,533
2033-2037	16,778	52	10,667,724	1,159,663
2038-2042	-	-	1,599,726	718,926
2043-2047	-	-	1,732,005	586,647
2048-2052	-	-	1,875,222	443,430
2053-2057	-	-	2,030,282	288,370
2058-2062	-	-	2,198,163	120,489
2063-2067	-	-	32,139	2,801
	<u>\$ 9,540,022</u>	<u>\$ 298,817</u>	<u>\$ 55,134,982</u>	<u>\$ 8,776,754</u>

Regulated leases - In accordance with GASB Statement No. 87, the City does not recognize a lease receivable and a deferred inflow of resources for regulated leases. Regulated leases are certain leases that are subject to external laws, regulations or legal rulings, e.g. the U.S. Department of Transportation and the Federal Aviation Administration, regulated aviation leases between airports and air carriers and other aeronautical users.

The City and certain airlines entered into agreements that grant rights, services and privileges, including the lease of preferentially-assigned gates. These agreements are for five year terms beginning on July 1, 2016 through June 30, 2021. Due to the COVID-19 pandemic, a blanket amendment extended the term of these agreements to June 30, 2023.

Due to the variable nature of the revenue generated from these agreements, expected future minimum payments are indeterminate.

In addition to airline agreements, the City enters into other regulated lease arrangements granting preferential use of hangars and other buildings and land. These agreements range in length from 5 years to 20 years with options to extend for 5 years to 25 years; expiration dates range from 2022 through 2049. The future minimum lease payments expected to be received from these agreements are as follows:

Year ending June 30,	
2023	\$ 501,926
2024	452,883
2025	452,883
2026	452,883
2027	452,883
2028-2032	2,264,415
2033-2037	2,249,769
2038-2043	2,218,404
2044-2049	1,561,076
	<u>\$ 10,607,122</u>

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

IV. Detailed notes on all funds

C. Capital and right-to-use assets

Capital and right-to-use asset activity for the year ended June 30, 2022 is as follows:

	Balance July 1, 2021, Restated (1)	Contributed Assets, Adjustments and Transfers In (Out)	Additions	Deductions	Balance June 30, 2022
Governmental activities:					
Land and construction in progress:					
Land	\$ 344,790,857	\$ -	\$ 2,776,489	\$ -	\$ 347,567,346
Construction in progress	90,503,131	-	126,354,905	88,952,250	127,905,786
Right of way	1,145,481,026	-	-	-	1,145,481,026
	<u>1,580,775,014</u>	<u>-</u>	<u>129,131,394</u>	<u>88,952,250</u>	<u>1,620,954,158</u>
Capital and right-to-use assets-depreciable:					
Buildings	552,377,900	-	27,388,506	-	579,766,406
Right-to-use buildings	9,025,535	-	-	-	9,025,535
Infrastructure	2,368,701,535	7,348,945	11,531,754	-	2,387,582,234
Improvements	835,720,302	-	10,393,138	-	846,113,440
Machinery and equipment	238,905,182	(8,253)	20,107,898	19,054,499	239,950,328
Right-to-use equipment	368,478	-	-	-	368,478
Intangibles	8,098,316	-	33,120	-	8,131,436
	<u>4,013,197,248</u>	<u>7,340,692</u>	<u>69,454,416</u>	<u>19,054,499</u>	<u>4,070,937,857</u>
Less accumulated depreciation and amortization:					
Buildings	196,226,793	-	13,378,373	-	209,605,166
Right-to-use buildings	-	-	1,119,167	-	1,119,167
Infrastructure	1,110,366,640	-	54,836,879	-	1,165,203,519
Improvements	489,321,766	-	24,194,526	-	513,516,292
Machinery and equipment	176,487,292	116,346	21,383,182	18,882,804	179,104,016
Right-to-use equipment	-	-	95,139	-	95,139
Intangibles	7,936,797	-	86,016	-	8,022,813
	<u>1,980,339,288</u>	<u>116,346</u>	<u>115,093,282</u>	<u>18,882,804</u>	<u>2,076,666,112</u>
Capital and right-to-use assets-depreciable, net	<u>2,032,857,960</u>	<u>7,224,346</u>	<u>(45,638,866)</u>	<u>171,695</u>	<u>1,994,271,745</u>
Total capital and right-to-use assets, net	<u>\$ 3,613,632,974</u>	<u>\$ 7,224,346</u>	<u>\$ 83,492,528</u>	<u>\$ 89,123,945</u>	<u>\$ 3,615,225,903</u>

(1) The beginning balance was restated due to the implementation of GASB Statement No. 87.

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

IV. Detailed notes on all funds

C. Capital and right-to-use assets

	Balance July 1, 2021, Restated (1)	Contributed Assets, Adjustments and Transfers In (Out)	Additions	Deductions	Balance June 30, 2022
Business-type activities:					
Land and construction in progress:					
Land	\$ 56,670,338	\$ -	\$ 6,460,006	\$ -	\$ 63,130,344
Construction in progress	40,467,950	-	34,869,107	4,259,656	71,077,401
	<u>97,138,288</u>	<u>-</u>	<u>41,329,113</u>	<u>4,259,656</u>	<u>134,207,745</u>
Capital and right-to-use assets-depreciable:					
Buildings	438,942,389	-	554,682	-	439,497,071
Runways	361,769,577	-	10,994,239	-	372,763,816
Infrastructure	132,170,494	-	3,774,470	-	135,944,964
Improvements	322,863,061	-	6,384,442	-	329,247,503
Machinery and equipment	234,710,383	1,304,699	11,949,769	9,631,193	238,333,658
Right-to-use equipment	132,134	-	-	-	132,134
Intangibles	17,846,004	-	-	-	17,846,004
	<u>1,508,434,042</u>	<u>1,304,699</u>	<u>33,657,602</u>	<u>9,631,193</u>	<u>1,533,765,150</u>
Less accumulated depreciation and amortization:					
Buildings	193,532,393	-	10,635,216	-	204,167,609
Runways	277,963,521	-	6,687,530	-	284,651,051
Infrastructure	14,914,623	-	3,781,331	-	18,695,954
Improvements	243,032,730	-	10,681,791	-	253,714,521
Machinery and equipment	192,027,812	216,301	14,008,431	9,631,193	196,621,351
Right-to-use equipment	-	-	36,134	-	36,134
Intangibles	3,175,870	-	702,000	-	3,877,870
	<u>924,646,949</u>	<u>216,301</u>	<u>46,532,433</u>	<u>9,631,193</u>	<u>961,764,490</u>
Capital and right-to-use assets-depreciable, net	<u>583,787,093</u>	<u>1,088,398</u>	<u>(12,874,831)</u>	<u>-</u>	<u>572,000,660</u>
Total capital and right-to-use assets, net	<u>\$ 680,925,381</u>	<u>\$ 1,088,398</u>	<u>\$ 28,454,282</u>	<u>\$ 4,259,656</u>	<u>\$ 706,208,405</u>

(1) The beginning balance was restated due to the implementation of GASB Statement No. 87.

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

JUNE 30, 2022

IV. Detailed notes on all funds**C. Capital and right-to-use assets**

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

	<u>Programs</u>
Governmental activities:	
General government	\$ 4,841,652
Public safety:	
Public Safety	16,060,693
Culture and recreation	25,034,164
Public works:	
Public Works	19,839,219
Highways and streets:	
Highways and Streets	41,956,319
Health and welfare	1,332,409
Human services	5,977,192
Internal service funds	51,634
Total depreciation expense	<u>115,093,282</u>
Total additions to accumulated depreciation	<u>\$ 115,093,282</u>
Business-type activities:	
Major funds:	
Airport	\$ 23,626,187
Refuse Disposal	7,312,222
Transit	12,836,301
Nonmajor funds	2,757,723
Total depreciation expense	<u>46,532,433</u>
Transfers-in (out) from (to) governmental activities	18,266
Total additions to accumulated depreciation	<u>\$ 46,550,699</u>

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

IV. Detailed notes on all funds

C. Capital and right-to-use assets

Discretely Presented Component Unit

Capital asset activity for Albuquerque Housing Authority for the year ended June 30, 2022 is as follows:

	Balance July 1, 2021	Additions	Deductions	Balance June 30, 2022
Land and construction in progress:				
Land	\$ 4,085,914	\$ 218,505	\$ -	\$ 4,304,419
Construction in progress	463,395	10,664,904	1,721,050	9,407,249
	<u>4,549,309</u>	<u>10,883,409</u>	<u>1,721,050</u>	<u>13,711,668</u>
Capital assets-depreciable:				
Buildings	69,740,419	4,050,607	-	73,791,026
Machinery and equipment	1,872,566	101,908	18,535	1,955,939
	<u>71,612,985</u>	<u>4,152,515</u>	<u>18,535</u>	<u>75,746,965</u>
Less accumulated depreciation:				
Buildings	53,477,613	1,458,987	1,523,345	53,413,255
Machinery and equipment	1,595,354	98,459	-	1,693,813
	<u>55,072,967</u>	<u>1,557,446</u>	<u>1,523,345</u>	<u>55,107,068</u>
Capital assets-depreciable, net	<u>16,540,018</u>	<u>2,595,069</u>	<u>(1,504,810)</u>	<u>20,639,897</u>
Total capital assets, net	<u>\$ 21,089,327</u>	<u>\$ 13,478,478</u>	<u>\$ 216,240</u>	<u>\$ 34,351,565</u>

D. Interfund receivables, payables, and transfers

The interfund receivable and payable accounts have primarily been recorded when funds overdraw their share of pooled cash or for payroll related liabilities recorded at year-end. The composition of interfund balances as of June 30, 2022 is as follows:

	Due from other funds	Due to other funds
General Fund	\$ 25,039,370	\$ 2,024,456
Operating Grants Fund	-	63,269
Capital Acquisition Fund	-	15,270
Infrastructure Tax Fund	-	3,459,696
Nonmajor Governmental Funds	-	1,834,284
Airport Fund	-	100,325
Refuse Disposal Fund	-	194,698
Transit Fund	3,447,764	21,801,178
Nonmajor Enterprise Funds	-	15,789
Internal Service Funds	2,717,107	1,695,276
	<u>31,204,241</u>	<u>31,204,241</u>
Total	<u>\$ 31,204,241</u>	<u>\$ 31,204,241</u>

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

IV. Detailed notes on all funds

D. Interfund receivables, payables, and transfers

Interfund transfers for the year ended June 30, 2022 are as follows:

From	To	Total
General Fund	Operating Grants Fund	\$ 6,581,906
General Fund	Capital Acquisition Fund	44,490,000
General Fund	Nonmajor Governmental Funds	29,038,000
General Fund	Refuse Fund	463,000
General Fund	Transit Fund	22,043,000
General Fund	Nonmajor Enterprise Fund	2,173,000
Capital Acquisition Fund	Infrastructure Tax Fund	686,249
Capital Acquisition Fund	NonMajor Governmental Funds	375,000
Infrastructure Tax Fund	Capital Acquisition Fund	170,412
Infrastructure Tax Fund	Transit Fund	20,059,706
Nonmajor Governmental Funds	Capital Acquisition Fund	7,445,337
Nonmajor Governmental Funds	General Fund	613,000
Nonmajor Governmental Funds	Nonmajor Governmental Funds	10,320,119
Airport Fund	General Fund	150,000
Airport Fund	Capital Acquisition Fund	41,000
Refuse Disposal Fund	General Fund	2,957,791
Refuse Disposal Fund	Capital Acquisition Fund	27,000
Transit Fund	General Fund	698,091
Transit Fund	Capital Acquisition Fund	27,000
Transit Fund	Refuse Disposal Fund	150,000
Nonmajor Enterprise Funds	General Fund	157,004
Internal Service Funds	General Fund	250,000
Total transfers		<u><u>\$ 148,916,615</u></u>

Transfers are summarized as follows:

	Transfers In	Transfers Out	Total
Statement of revenues, expenditures, and changes in fund balances - Governmental funds	\$ 104,027,909	\$ (144,458,729)	\$ (40,430,820)
Statement of revenues, expenses, and changes in net position - Proprietary funds			
Enterprise funds	44,888,706	(4,207,886)	40,680,820
Internal service funds	-	(250,000)	(250,000)
Total transfers	<u><u>\$ 148,916,615</u></u>	<u><u>\$ (148,916,615)</u></u>	<u><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 and Stadium funds; 2) providing the City's local match for operating grants from federal and state agencies; 3) funding the purchase of police and fire vehicles, and various construction projects; and 4) transferring resources to debt service funds for the retirement of general obligation and sales tax refunding bonds.

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

Other transfers relating to funds within the nonmajor governmental funds type are: 1) for debt retirement and various other purposes, and 2) from permanent funds to the related expenditures for governmental special revenue funds.

E. Restricted assets

Restricted assets arise principally from legal restrictions on expenditures of proceeds from general obligations bonds or sales tax

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

IV. Detailed notes on all funds

E. Restricted assets

revenue bonds in the governmental activities, or on expenditures of proceeds from revenue bonds of the enterprise funds. Restricted assets also include cash with fiscal agent held for debt service and the investments restricted for use held in the City's permanent funds.

The amount of restricted assets reported in the statement of net position at June 30, 2022 is \$342,562,926 as follows:

:	
Capital Acquisition Fund	\$ 203,956,258
Open Space Trust Fund	15,031,848
Other Nonmajor Governmental	10,983,708
	<u>\$ 229,971,814</u>
Business-type activities:	
Airport Fund	\$ 66,915,288
Refuse Disposal Fund	37,651,437
Transit Fund	13,193
Nonmajor Enterprise funds	8,011,195
	<u>\$ 112,591,113</u>

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

IV. Detailed notes on all funds

F. Long-term obligations

Governmental activities

Short-term obligations - On June 30, 2022, the City issued \$25,000,000 of Short-Term General Obligation Bonds, Series 2022C. These bonds, recorded in the Capital Acquisition Fund, bear interest at the daily rate on the date of issuance by the State Treasurer of New Mexico. The interest rate in effect for Series 2022C was 1.65%. The bond proceeds were used to fund a portion of the City's capital improvement projects. The bonds mature on July 1, 2022. The change in short-term obligations of the governmental activities for the year ended June 30, 2022, is as follows:

	Balance July 1, 2021	Additions	Deductions	Balance June 30, 2022
Short-term General Obligation Bonds	\$ 20,000,000	\$ 25,000,000	\$ 20,000,000	\$ 25,000,000

Long-term obligations – Bonded obligations of the City consist of various issues of general obligation, revenue, and special assessment bonds. Also included in long-term obligations are notes payable, leases, claims and judgments, net pension liability, deferred credits, other postemployment benefits, and accrued vacation and sick leave. The City has complied with all revenue bond ordinances and bond covenants requirements for maintaining specific reserves for future debt service as of June 30, 2022. The changes in the long-term obligations of the governmental activities for the year ended June 30, 2022, are as follows:

	Balance July 1, 2021, Restated (1)	Additions	Deductions	Balance June 30, 2022	Payable in one year
General obligation bonds	\$ 448,536,000	\$ 80,700,000	\$ 82,130,000	\$ 447,106,000	\$ 52,715,000
Gross receipts tax revenue bonds	264,550,000	-	12,750,000	251,800,000	9,335,000
Loans from direct placements:					
Gross receipts tax revenue bonds	24,650,000	-	2,400,000	22,250,000	1,455,000
Fire fund loans	3,566,418	-	148,407	3,418,011	191,796
Special assessment bonds	12,019,475	-	1,717,068	10,302,407	1,717,068
Leases	9,394,013	-	1,064,099	8,329,914	1,130,522
Accrued vacation and sick leave	43,585,681	33,479,854	29,966,859	47,098,676	35,022,040
Claims reserve	135,349,404	468,213	-	135,817,617	41,617,617
Net pension liability	784,398,586	22,597,977	297,258,346	509,738,217	-
Net OPEB liability	260,938,698	29,314,781	78,373,962	211,879,517	-
Arbitrage	860,839	14,484	-	875,323	-
Unamortized:					
Premium/discount	48,875,339	6,015,969	11,140,632	43,750,676	-
	2,036,724,453	172,591,278	516,949,373	1,692,366,358	143,184,043
Current portion of long-term debt	(148,816,284)	-	(5,632,241)	(143,184,043)	-
Total	<u>\$ 1,887,908,169</u>	<u>\$ 172,591,278</u>	<u>\$ 511,317,132</u>	<u>\$ 1,549,182,315</u>	<u>\$ 143,184,043</u>

(1) The beginning balance was restated due to the implementation of GASB Statement No. 87.

Total interest cost incurred for governmental activities for the year ended June 30, 2022 was \$26,777,037, all of which was charged to expense.

The City's outstanding loans from direct placements related to governmental activities of \$60,970,418 contain a provision that in an event of default, the lenders may collect the payments then due and all other amounts under the loan agreements when they become due. These consist of one short-term general obligation bonds for \$25,000,000, two gross receipts tax revenue bonds totaling \$22,250,000, two fire fund loans totaling \$3,418,011, and the special assessment debt for \$10,302,407. The City has an irrevocable standby letter of credit in the amount of \$4,500,000 issued for the account of Netflix Inc.

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

IV. Detailed notes on all funds

F. Long-term obligations

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

The Constitution of the State of New Mexico limits the amount of general obligation general purpose bonds that may be issued by a municipality to 4.00% of the taxable valuation of property located within the City. At June 30, 2022, based on the most recent assessed taxable valuation of \$15,075,795,788, the City may issue an additional \$175,383,832 of general purpose GO bonds. Included in the GO bonds outstanding at June 30, 2022, are storm sewer bonds in the amount of \$44,458,000 that are not subject to the legal debt limit.

On April 13, 2022, the City issued \$76,395,000 of General Obligation General Purpose Bonds, Series 2022A and \$4,305,000 General Obligation Storm Sewer Bonds, Series 2022B with an average coupon rate of 3.61% and 3.13%, respectively. The proceeds of these bonds were deposited into the capital acquisition fund to be used to finance certain City projects relating to: public safety, citizens' centers, parks and recreation, facilities and equipment, library, museum and cultural facilities, storm sewers, streets, and metropolitan redevelopment. The bonds require annual principal payments and semi-annual interest payments through July 1, 2039 for Series 2022A and July 1, 2040 for Series 2022B.

General obligation bonds outstanding at June 30, 2022, are as follows:

Issue	Face Value of Bonds	Amount Outstanding	Interest Rate	Final Maturity	Call Provisions
May 28, 2014 A General Purpose	\$ 57,060,000	\$ 23,430,000	2.25/5.00%	July 1, 2026	100% beg. July 1, 2022
May 28, 2014 B Storm Sewer	\$ 5,375,000	\$ 5,375,000	3.50/3.75%	July 1, 2027	100% beg. July 1, 2022
June 10, 2015 A General Purpose	37,970,000	18,265,000	2.75/5.00%	July 1, 2027	100% beg. July 1, 2023
June 10, 2015 B Storm Sewer	4,726,000	4,726,000	3.00/3.50%	July 1, 2028	100% beg. July 1, 2023
March 24, 2016 A General Purpose	71,523,000	41,500,000	2.50/5.00%	July 1, 2028	100% beg. July 1, 2025
March 24, 2016 B Storm Sewer	6,500,000	6,500,000	3.00%	July 1, 2029	100% beg. July 1, 2025
April 11, 2017 A General Purpose	22,850,000	15,810,000	3.00/5.00%	July 1, 2030	100% beg. July 1, 2026
April 11, 2018 A General Purpose	84,225,000	64,785,000	3.00/5.00%	July 1, 2031	100% beg. July 1, 2027
April 23, 2019 A General Purpose	14,308,000	10,208,000	5.00%	July 1, 2026	Non-callable
April 23, 2019 B Storm Sewer	12,342,000	12,342,000	2.75/5.00%	July 1, 2032	100% beg. July 1, 2026
April 7, 2020 A General Purpose	67,830,000	61,750,000	3.00/5.00%	July 1, 2032	100% beg. July 1, 2028
April 7, 2020 B Storm Sewer	11,210,000	11,210,000	3.00%	July 1, 2033	100% beg. July 1, 2028
April 7, 2020 D Refunding	55,935,000	40,680,000	5.00%	July 1, 2025	Non-callable
April 28, 2021 A General Purpose	22,960,000	22,960,000	2.00/5.00%	July 1, 2034	100% beg. July 1, 2028
April 28, 2021 B Refunding	27,000,000	26,865,000	5.00%	July 1, 2026	Non-callable
April 13, 2022 A General Purpose	76,395,000	76,395,000	3.00/5.00%	July 1, 2039	100% beg. July 1, 2029
April 13, 2022 B Storm Sewer	4,305,000	4,305,000	3.13%	July 1, 2040	100% beg. July 1, 2029
Total long-term outstanding	<u>582,514,000</u>	<u>447,106,000</u>			
June 30, 2022 C Sponge Bond	<u>25,000,000</u>	<u>25,000,000</u>	1.65%	July 1, 2022	Non-callable
	<u>\$ 607,514,000</u>	<u>\$ 472,106,000</u>			

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

IV. Detailed notes on all funds

F. Long-term obligations

Gross Receipts Tax Revenue Bonds – are secured by a pledge of up to 1.23% of state shared gross receipts tax revenues. Additionally, the City can pledge up to 50.00% of the lodgers' and hospitality tax revenues for payment of these bonds and notes. Net revenue for state shared gross receipts tax revenues as of June 30, 2022 was \$255,359,094 and lodgers' and hospitality tax revenues was \$19,605,096. Total debt service expenditures totaled \$25,099,144.

Gross receipts tax revenue bonds outstanding at June 30, 2022, are as follows:

Issue	Face Value of Bonds		Amount	Interest Rate	Final Maturity	Call Provisions
October 6, 2004 B Refunding	\$ 28,915,000	\$ 24,315,000		2.39/4.90%	July 1, 2036	100% beg. October 6, 2004
April 9, 2013 Improvement	42,030,000	3,445,000		1.50/5.00%	July 1, 2035	100% beg. July 1, 2023
June 10, 2014 A Refunding	36,960,000	480,000		2.00/4.00%	July 1, 2037	100% beg. July 1, 2024
May 27, 2015 A Improvement	39,085,000	31,740,000		2.00/5.00%	July 1, 2038	100% beg. July 1, 2025
May 27, 2015 B Improvement	10,110,000	2,710,000		0.55/2.95%	July 1, 2023	Non-callable
December 8, 2015 C State Shared	2,080,000	1,085,000		1.75%	July 1, 2026	100% beg. July 1, 2020
February 16, 2016 Improvement	24,000,000	22,020,000		3.00/3.90%	July 1, 2038	100% beg. July 1, 2026
September 8, 2016 C Improvement	17,750,000	14,080,000		2.00/5.00%	July 1, 2034	100% beg. July 1, 2026
July 11, 2017 NCREB	25,110,000	21,165,000		4.06%	July 1, 2037	100% beg. July 1, 2027
November 13, 2019 A Refunding & Improvement	33,830,000	31,175,000		2.00/5.00%	July 1, 2038	100% beg. July 1, 2029
November 13, 2019 B Refunding	8,745,000	725,000		4.00/5.00%	July 1, 2022	Non-callable
July 2, 2020 A Refunding	39,190,000	38,870,000		0.96/2.64%	July 1, 2037	100% beg. July 1, 2030
July 2, 2020 B Refunding	7,655,000	7,565,000		0.96/1.84%	July 1, 2028	Non-callable
July 2, 2020 C Refunding	30,955,000	30,475,000		0.96/2.49%	July 1, 2035	100% beg. July 1, 2030
October 15, 2020 Transportation Infrastructure	44,200,000	44,200,000		1.00/5.00%	July 1, 2035	100% beg. July 1, 2028
	<u>\$ 390,615,000</u>	<u>\$ 274,050,000</u>				

Fire fund loan – On January 28, 2011, the City closed on a loan with the New Mexico Finance Authority (NMFA) for \$1,441,625 with an average interest rate of 3.42%. The proceeds were used to design, construct, equip, and furnish Fire Station 7. The terms of the loan require annual principal payments and semi-annual interest payments beginning November 1, 2011 and maturing May 1, 2031. As part of the agreement, the City also entered into an intercept agreement with NMFA whereby the principal and interest payments required will be made from the annual distributions of State Fire Protection Funds in the amount of \$101,043 to the City's fire fund made by the State Treasurer (Section 59A-53-7, NMSA 1978). The funds are remitted directly to NMFA and held by NMFA until the November and May due dates.

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

Fire fund loans outstanding at June 30, 2022, are as follows:

Issue	Face Value of Loans		Amount	Interest Rate	Final Maturity	Call Provisions
January 28, 2011 Fire Station Loan	\$ 1,441,625	\$ 755,998		0.58/4.02%	July 1, 2031	Non-callable
November 1, 2019 Fire Equipment Loan	2,740,000	2,662,013		1.31/2.99%	July 1, 2040	Non-callable
	<u>\$ 4,181,625</u>	<u>\$ 3,418,011</u>				

CITY OF ALBUQUERQUE, NEW MEXICO

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JUNE 30, 2022

IV. Detailed notes on all funds

F. Long-term obligations

Special assessment debt and notes payable – are secured by pledges of revenues from special assessments levied. On October 30, 2012, the City executed a loan agreement with Banc of America Public Capital Corp for Special Assessment District No. 228. The tax-exempt loan payable for \$22,743,479 has a coupon rate of 3.00% and matures on January 1, 2028. The proceeds are used to finance the construction and improvement of streets, water lines, sewer lines, and storm drainage. This loan agreement is subject to prepayment beginning January 1, 2021 at 100.00% of the outstanding principal plus interest accrued to the prepayment date. The City's obligation is limited only to the available pledged revenues and amounts on deposit in the SAD 228 tax-exempt project account, the SAD 228 debt service fund, and the SAD 228 reserve fund whenever any event of default has occurred. The balance outstanding at June 30, 2022 was \$10,302,407.

Business-type activities

Long-term obligations – The changes in the business-type activities obligations for the year ended June 30, 2022, are as follows:

	Balance July 1, 2021, Restated (1)	Additions	Deductions	Balance June 30, 2022	Payable in one year
Revenue bonds	\$ 45,325,000	\$ -	\$ 80,000	\$ 45,245,000	\$ 1,770,000
Loans from direct placements	14,325,000	-	3,080,000	11,245,000	2,265,000
Leases	132,134	-	35,987	96,147	36,098
Accrued vacation and sick leave	6,423,916	4,429,727	4,270,059	6,583,584	4,478,226
Landfill closure costs	5,433,650	623,672	-	6,057,322	-
Net pension liability	119,901,414	882,766	53,632,654	67,151,526	-
Net OPEB liability	53,618,299	7,026,904	14,654,300	45,990,903	-
Security deposits	154,937	-	1,669	153,268	-
Unamortized:					
Premium/discount	9,436,590	-	736,871	8,699,719	-
	254,750,940	12,963,069	76,491,540	191,222,469	8,549,324
Current portion of long-term debt	(7,788,559)	(760,765)	-	(8,549,324)	-
	<u>\$ 246,962,381</u>	<u>\$ 12,202,304</u>	<u>\$ 76,491,540</u>	<u>\$ 182,673,145</u>	<u>\$ 8,549,324</u>

(1) The beginning balance was restated due to the implementation of GASB Statement No. 87.

Total interest cost incurred for business-type activities for the year ended June 30, 2022 was \$2,345,096, all of which was charged to expense.

The City's outstanding loans from direct placements related to business-type activities of \$11,245,000 contain a provision that in an event of default, the City will do and perform all proper acts on behalf and for the owners to protect and preserve the security created for the payment of the bonds and payment obligations and to insure the payment of the debt service requirements promptly as they become due. These consist of the airport revenue bonds for \$4,720,000 and the apartment revenue bonds for \$6,525,000.

Airport revenue bonds – are secured by pledges of net revenues of the airport. Revenue in fiscal year 2022 totaled \$62,440,625. On April 8, 2014, the City issued \$16,795,000 of Airport Refunding Revenue Note, Series 2014A with an average coupon rate of 2.60%. The proceeds were used to finance the cost of refunding a portion of Series 2004B Airport Improvement Revenue Bonds. The bonds require annual principal payments and semi-annual interest payments until the bonds mature on July 1, 2024. The balance outstanding at June 30, 2022, was \$4,720,000.

Apartments revenue bonds – are secured by pledges of net revenues of the City-owned apartments for low income person. Revenue in fiscal year 2022 totaled \$4,315,991. On April 21, 2016, the City issued \$8,430,000 Gross Receipts Tax Refunding Revenue Bonds (Beach, Bluewater and Manzano Vista Projects) Series 2016B to partially refund the Series 2008B Bonds. This debt constitutes a limited obligation of the City and is payable solely from the resources of the apartments. Respective revenues are pledged for the repayment of these bonds. The Gross Receipts Tax Refunding Revenue Bonds, Series 2016B mature on July 1, 2030 and bear a 2.30% coupon interest rate. The Series 2016B bonds are subject to optional redemption generally at par; unless long-term interest rates are in effect. The apartments debt in the amount of \$6,525,000 is outstanding at June 30, 2022.

Refuse revenue bonds – are secured by pledges of net revenues of the solid waste and refuse disposal system. Revenue in fiscal year 2022 totaled \$81,605,491. On June 30, 2020, the City issued \$40,570,000 of Refuse Removal and Disposal Improvement Revenue

CITY OF ALBUQUERQUE, NEW MEXICO

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IV. Detailed notes on all funds

F. Long-term obligations

Bonds, Series 2020 with an average coupon rate of 4.78%. The proceeds were used to acquire, construct, enlarge, better, repair, equip or otherwise improve facilities for the solid waste and refusal disposal system. The bonds require annual principal payments and semi-annual interest payments until the bonds mature on July 1, 2046. The balance outstanding at June 30, 2022 was \$40,570,000.

Stadium revenue bonds – are secured by pledges of net revenues of the City-owned baseball stadium. Revenue in fiscal year 2022 totaled \$2,266,016. On July 2, 2020, the City issued \$4,755,000 of Gross Receipts Tax/Stadium Refunding Revenue Bonds, Series 2020D with an average coupon rate of 1.35% to partially refund the Series 2011 Stadium Bonds. The bonds require annual principal payments and semi-annual interest payments until the bonds mature on July 1, 2026.. This bond is not subject to optional prior redemption prior to maturity. The stadium debt in the amount of \$4,675,000 is outstanding at June 30, 2022.

Summary of annual debt service requirements

The annual debt service requirements on bonds outstanding at June 30, 2022 are as follows:

Year Ending June 30,	Governmental activities				Business-type activities			
	Bonds		Loans from Direct Placements		Bonds		Loans from Direct Placements	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ 62,050,000	\$ 25,493,998	\$ 28,363,864	\$ 1,246,780	\$ 1,770,000	\$ 1,994,696	\$ 2,265,000	\$ 244,340
2024	69,030,000	23,333,301	3,387,829	1,135,719	1,825,000	1,941,002	2,250,000	187,648
2025	59,010,000	20,461,684	3,412,044	1,024,827	1,880,000	1,883,760	2,230,000	131,455
2026	60,075,000	17,860,555	3,426,526	912,842	1,930,000	1,823,009	710,000	95,335
2027	55,795,000	15,321,314	3,461,281	800,101	2,000,000	1,758,135	720,000	78,890
2028-2032	217,846,000	47,674,799	9,543,631	2,682,631	6,035,000	7,897,875	3,070,000	143,175
2033-2037	128,605,000	17,700,924	7,971,392	1,111,802	7,705,000	6,187,875	-	-
2038-2042	46,495,000	2,042,629	1,403,851	54,408	9,835,000	4,016,700	-	-
2043-2047	-	-	-	-	12,265,000	1,541,025	-	-
Total	<u>\$ 698,906,000</u>	<u>\$ 169,889,204</u>	<u>\$ 60,970,418</u>	<u>\$ 8,969,110</u>	<u>\$ 45,245,000</u>	<u>\$ 29,044,077</u>	<u>\$ 11,245,000</u>	<u>\$ 880,843</u>

Arbitrage – Section 148 of the Internal Revenue Code generally provides that bonds issued by a municipality will be “arbitrage bonds,” if any portion of the bond proceeds are reasonably expected to be invested in obligations with a yield that is “materially higher” than the yield on the bonds. While municipalities are entitled to earn a certain amount of positive arbitrage during the period the bonds are outstanding, Section 148(f) generally requires that these earnings be paid to the Internal Revenue Service (IRS) at least every five years. As of June 30, 2022, the City has set aside \$875,323 in arbitrage interest due to the IRS in connection with future filings and payments to the IRS. This amount is included in other liabilities in the statement of net position. For fiscal year 2022, no payment is due to the IRS.

Leases - A summary of the City's lease terms and interest rates is as follows:

Governmental Activities:

Leases without options to purchase equipment. Annual installments totalling \$9,540,021 plus interest rates ranging from .304% to 1.59%, and due dates ranging from 2021 through 2041.

Building and office space leases. Annual installments totalling \$9,540,021 plus interest rates ranging from .304% to 1.59%, and due dates ranging from 2021 through 2041.

Business-Type Activities:

Leases without options to purchase equipment. Annual installments totalling \$9,540,021 plus interest rates ranging from .304% to 1.59%, and due dates ranging from 2021 through 2041.

Building and office space leases. Annual installments totalling \$4,551,080 plus interest rates ranging from .304% to 1.59% and due dates ranging from 2021 through 2032.

Certain facility leases provide for increases in future minimum annual rental payments based on defined increases in the Consumer Price Index, subject to certain minimum increases.

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

IV. Detailed notes on all funds

F. Long-term obligations

Total future minimum lease payments under lease agreements are as follows:

Year ending June 30,	Governmental Activities		Business-type Activities	
	Principal	Interest	Principal	Interest
2023	\$ 1,130,522	\$ 107,108	\$ 36,098	\$ 233
2024	1,121,515	96,165	36,208	123
2025	759,370	85,573	23,840	22
2026	721,496	75,313	-	-
2027	717,921	64,799	-	-
2028-2032	3,498,913	162,213	-	-
2033-2037	204,482	22,039	-	-
2038-2043	175,694	5,522	-	-
	<u>\$ 8,329,913</u>	<u>\$ 618,732</u>	<u>\$ 96,146</u>	<u>\$ 378</u>

Discreetly presented component unit

	Balance July 1, 2021	Additions	Deductions	Balance June 30, 2022	Due within one year
Bonds and notes payable	\$ 6,043,986	\$ 9,214,581	\$ 174,393	\$ 15,084,174	\$ 184,014
Net pension liability	5,882,659	-	2,253,934	3,628,725	-
Net OPEB liability	2,468,765	-	344,241	2,124,524	-
Accrued vacation and sick leave	164,504	215,796	178,473	201,827	81,500
Unearned gain	5,887,135	-	5,887,135	-	-
Subtotal	<u>20,447,049</u>	<u>9,430,377</u>	<u>8,838,176</u>	<u>21,039,250</u>	<u>265,514</u>
Total	<u>\$ 20,447,049</u>	<u>\$ 9,430,377</u>	<u>\$ 8,838,176</u>	<u>\$ 21,039,250</u>	<u>\$ 265,514</u>

G. 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, 2022, is as follows:

Gross Receipts Tax Revenue Bonds	\$ 78,625,000
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CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

IV. Detailed notes on all funds

H. 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, 2022, there were six series of Industrial Revenue Bonds outstanding. The aggregate principal amount payable was \$565,700,000. There were no bonds pending close out.

I. Construction Commitments

In the fall of 2017, the City entered into a multi-year contract with Citelum US, Inc. for the purpose of evaluating and implementing energy efficient street lights throughout the City. This contract is scheduled to end in 2032 and carries a scheduled termination value payment clause in the contract that stipulates that if the City terminates the contract before completion then the City shall pay Citelum an agreed upon value corresponding to the month in which the contract is terminated. If the City terminates the contract during fiscal year 2023 the City shall be required to pay an amount between \$13,461,545 and \$12,520,260, depending on the month.

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

IV. Detailed notes on all funds

J. 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, 2022, is as follows:

(in thousands)

CONDENSED STATEMENT OF NET POSITION	Apartments Fund	Parking Facilities Fund	Stadium Fund	Total
Assets				
Current assets	\$ 802	\$ 1,803	\$ 2,920	\$ 5,525
Noncurrent assets	7,879	48	4,001	11,928
Capital assets	7,838	21,164	12,201	41,203
Total assets	<u>\$ 16,519</u>	<u>\$ 23,014</u>	<u>\$ 19,122</u>	<u>\$ 58,655</u>
Deferred outflows of resources				
Deferred gain/loss on bond refunding	\$ 196	\$ -	\$ -	\$ 196
Deferred outflows related to pensions	-	297	9	9,537
Deferred outflows related to OPEB	-	296	10	9,946
Total deferred outflows of resources	<u>\$ 196</u>	<u>\$ 593</u>	<u>\$ 19</u>	<u>\$ 19,679</u>
Liabilities				
Current liabilities	\$ 944	\$ 384	\$ 1,160	\$ 1,162,754
Liabilities payable from restricted assets	153	-	-	153
Bonds, notes payable, and other long-term liabilities	5,865	-	3,760	3,769,625
Other liabilities	-	2,924	128	130,449
Total liabilities	<u>\$ 6,962</u>	<u>\$ 3,308</u>	<u>\$ 5,048</u>	<u>\$ 5,062,981</u>
Deferred inflows of resources				
Deferred inflows related to pensions	\$ -	\$ 847	\$ 27	\$ 28,189
Deferred inflows related to OPEB	-	663	21	22,169
Unavailable revenue - leases	-	-	4,551	4,555,631
Total deferred inflows of resources	<u>\$ -</u>	<u>\$ 1,510</u>	<u>\$ 4,599</u>	<u>\$ 4,605,989</u>
Net position (deficit)				
Invested in capital assets	\$ 1,313	\$ 21,164	\$ 7,526	\$ 7,555,606
Restricted for:				
Debt service	6,048	7	85	91,092
Construction	-	41	-	41
Unrestricted	2,392	(2,422)	1,882	1,884,195
Total net position	<u>\$ 9,753</u>	<u>\$ 18,790</u>	<u>\$ 9,493</u>	<u>\$ 9,530,934</u>
CONDENSED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION				
Operating revenues	\$ 4,316	\$ 5,553	\$ 2,240	\$ 2,252,082
Depreciation	(536)	(1,585)	(636)	(639,141)
Other operating expenses	(2,650)	(4,613)	(1,999)	(2,008,136)
Operating income (loss)	<u>1,130</u>	<u>(645)</u>	<u>(395)</u>	<u>(395,195)</u>
Nonoperating revenues (expenses):				
Investment income/(loss)	6	(35)	(7)	(7,179)
Interest expense	(201)	-	(60)	(60,021)
Other	-	2,557	148	150,655
Transfers in	-	675	1,498	1,500,173
Transfers out	-	(157)	-	(157)
Change in net position	935	2,395	1,184	1,188,276
Beginning net position	8,818	16,395	8,309	33,522
Ending net position	<u>\$ 9,753</u>	<u>\$ 18,790</u>	<u>\$ 9,493</u>	<u>\$ 1,221,798</u>

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

IV. Detailed notes on all funds

J. Segment information

CONDENSED STATEMENT OF CASH FLOWS

Net cash provided (used) by:

	Apartments Fund	Parking Facilities Fund	Stadium Fund	Total
Operating activities	\$ 1,764	\$ 1,028	\$ 673	\$ 3,465
Noncapital financing activities	-	616	1,498	2,114
Capital and related financing activities	(820)	(176)	(940)	(1,936)
Investing activities	6	(35)	(56)	(85)
Net increase (decrease)	950	1,433	1,175	3,558
Beginning cash and investments	7,660	125	814	8,599
Ending cash and investments	<u>\$ 8,610</u>	<u>\$ 1,558</u>	<u>\$ 1,989</u>	<u>\$ 12,157</u>

K. Defined benefit pension plan

General Information about the Pension Plan

Plan description – Substantially all of the City’s full-time employees participate in a public employee retirement system governed by the Public Employees Retirement Act (Chapter 10, Article 11, NMSA 1978). The Public Employees Retirement Association (PERA) is the administrator of the plan, which is a cost-sharing multiple-employer defined benefit retirement plan. PERA issues a separate ACFR. That report may be obtained by writing to: PERA, PO Box 2123, Santa Fe NM 87504-2123. The report is also available on PERA’s website at: www.nmpera.org.

Benefits provided – The plan provides for retirement benefits, disability benefits, survivor benefits and cost-of-living adjustments to plan members and beneficiaries. Effective July 1, 2013, new legislation enabled two benefit tiers under each PERA coverage plan. The coverage plans include: Municipal General, Municipal Police, and Municipal Fire plans. Members are eligible to retire when they meet the age and service credit requirement for the plan they participate in. Plan members are required to contribute between 7.75%-18.15% of their gross salary, depending on the specific plan type. The City is required to contribute between 7.40%-21.65% of the gross covered salary, depending on the specific plan type.

Contributions – The following are the plans covered by the City and the contribution requirements (in thousands of dollars) for the year ended June 30, 2022:

Group Covered	Employee		Employer	
	Percent	Amount	Percent	Amount
General, management, and bus drivers	14.65 %	\$ 18,471	9.80 %	\$ 18,917
Temporary employees	8.50 %	117	7.65 %	107
J-Series 20-year	18.15 %	226	17.30 %	142
Police	17.80 %	14,150	19.15 %	9,036
Fire	19.20 %	10,719	21.90 %	6,535
		<u>\$ 43,683</u>		<u>\$ 34,737</u>

The contribution requirements of plan members and the City are established in New Mexico Statute Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. In accordance with Chapter 10, Article 11, Section 5 NMSA 1978, the City has elected to make a percentage of the employees’ contributions. The percentage of the employees’ contributions paid by the City varies according to the specific plan type. The City’s required contributions to PERA for the years ending June 30, 2022, 2021, and 2020 were \$34,736,401, \$33,080,281 and \$32,573,931, 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, 2022, 2021, and 2020 were \$78,418,729, \$75,494,661 and \$74,494,661, respectively.

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K. Defined benefit pension plan

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

As of June 30, 2022, the City reported a net pension liability of \$576,889,743 its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2021.

The City's proportion of the net pension liability was based on the City's share of contributions to the pension plan by type for fiscal year 2022. As June 30, 2022, the City's proportional share was 19.50% of the Municipal General Division, 30.61% of the Municipal Police Division, and 32.77% of the Municipal Fire Division.

For the year ended June 30, 2022, the City recognized its proportional share of the pension contribution expense of \$66,690,407. The proportional share of the pension contribution expense by plan type is as follows:

	Pension Expense
Municipal General	\$ 22,272,314
Municipal Police	\$ 25,591,478
Municipal Fire	\$ 18,826,615

At June 30, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred outflows of resources	Deferred inflows of resources
City of Albuquerque - overall		
Differences between expected and actual experience	\$ 20,416,291	\$ (1,028,127)
Change in assumptions	163,260	-
Net difference between projected and actual earnings on pension plan investments	-	(176,693,351)
Changes in proportion and differences between City contributions and proportionate share of contributions	14,675,773	(1,200,312)
City contributions subsequent to the measurement date	43,199,171	-
Total	<u>\$ 78,454,495</u>	<u>\$ (178,921,790)</u>

	Deferred outflows of resources	Deferred inflows of resources
Municipal General		
Differences between expected and actual experience	\$ 5,468,043	\$ (752,030)
Change in assumptions	72,215	-
Net difference between projected and actual earnings on pension plan investments	-	(90,266,496)
Changes in proportion and differences between City contributions and proportionate share of contributions	7,976,242	(30,206)
City contributions subsequent to the measurement date	18,330,370	-
Total	<u>\$ 31,846,870</u>	<u>\$ (91,048,732)</u>

	Deferred outflows of resources	Deferred inflows of resources
Municipal Police		
Differences between expected and actual experience	\$ 11,967,750	\$ -
Change in assumptions	61,635	-
Net difference between projected and actual earnings on pension plan investments	-	(57,381,710)
Changes in proportion and differences between City contributions and proportionate share of contributions	5,199,461	(564,918)
City contributions subsequent to the measurement date	14,150,289	-
Total	<u>\$ 31,379,135</u>	<u>\$ (57,946,628)</u>

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K. Defined benefit pension plan

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

	Deferred outflows of resources	Deferred inflows of resources
Municipal Fire		
Differences between expected and actual experience	\$ 2,980,498	\$ (276,097)
Change in assumptions	29,410	-
Net difference between projected and actual earnings on pension plan investments	-	(29,045,145)
Changes in proportion and differences between City contributions and proportionate share of contributions	1,500,070	(605,188)
City contributions subsequent to the measurement date	10,718,512	-
Total	<u>\$ 15,228,490</u>	<u>\$ (29,926,430)</u>

The amount of contributions related to fiscal year 2022 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 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Fiscal Year Ended June 30	City Overall	Municipal General	Municipal Police	Municipal Fire
2023	\$ 107,795,328	\$ 54,975,617	\$ 34,494,505	\$ 18,325,206
2024	\$ 55,138,784	\$ 28,120,780	\$ 17,644,411	\$ 9,373,593
2025	\$ 37,655,836	\$ 19,204,476	\$ 12,049,868	\$ 6,401,492
2026	\$ 13,587,166	\$ 6,929,455	\$ 4,347,893	\$ 2,309,818

Actuarial assumptions – The total pension liability as of the June 30, 2022 valuation date was determined using the following actuarial assumptions, applied to all periods including the measurement:

Actuarial Methods	
Actuarial valuation date	June 30, 2021
Actuarial cost method	Entry Age Normal
Amortization method	Level Percentage of Pay
Amortization period	Solved for based on statutory rates

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

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

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

of arithmetic real rates of return for each major asset class are summarized in the following table:

ALL FUNDS - Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	35.50 %	5.90 %
Risk Reduction and Mitigation	19.50 %	1.00 %
Credit Oriented Fixed Income	15.00 %	4.20 %
Real Assets	20.00 %	6.00 %
Multi-Risk Allocation	10.00 %	6.40 %
Total	100.00 %	

Discount Rate for PERA Funds – The discount rate used to measure the total pension liability is 7.25%. The projection of cash flows used to determine the discount rate assumed that future contributions will be made in accordance with statutory rates. On this basis, the pension plan's fiduciary net position together with the expected future contributions are sufficient to provide all projected future benefit payments of current plan members as determined in accordance with GASB Statement No. 67. Therefore, the 7.25% assumed long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

Plan Type	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
City of Albuquerque, Overall	\$ 945,778,980	\$ 576,889,743	\$ 272,796,553
Municipal General	\$ 394,016,673	\$ 219,657,201	\$ 75,020,891
Municipal Police	\$ 277,141,077	\$ 158,300,149	\$ 61,048,852
Municipal Fire	\$ 274,621,230	\$ 198,932,393	\$ 136,726,810

Pension plan fiduciary net position – Detailed information about the pension plan's fiduciary net position is available in the separately issued PERA's ACFR. As of June 30, 2022, there was a \$4,070,795 PERA contributions payable.

L. Postemployment benefits

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

Postemployment Life Insurance Benefits

Plan description – The City's Life Insurance Benefit Plan (Plan) is a cost sharing multiple-employer plan administered as a formal trust by the City. The Plan includes coverage for all City employees. The Plan also includes coverage for the employees of the Albuquerque Bernalillo County Water Authority (a separate legal entity, formerly a component unit of the City). The Albuquerque Pooled OPEB Trust Plan issues a separate report that can be obtained from the Accounting Division at: PO Box 1293, Room 8010, 8th Floor, Albuquerque NM 87103. The Water Utility Authority and the City have different benefit rules. Insurance benefits are authorized by the City's Merit System Ordinance and Personnel Rules and Regulations. Upon retirement with the City, an employee will continue to

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L. Postemployment benefits

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.

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

Retiree Health Care Act (RHCA) Contributions

Plan description – The City contributes to the New Mexico Retiree Health Care Fund, a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the New Mexico Retiree Health Care Authority (RHCA). The RHCA provides health care insurance and prescription drug benefits to retired employees of participating New Mexico government agencies, their spouses, dependents, and surviving spouses and dependents. The RHCA Board was established by the Retiree Health Care Act (Section 10-7C-1 NMSA 1978). The Board is responsible for establishing and amending benefit provisions of the healthcare plan and is also authorized to designate optional and/or voluntary benefits like dental, vision, supplemental life insurance, and long-term care policies.

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

Eligible retirees are: 1) retirees who make contributions to the fund for at least five years prior to retirement and whose eligible employer during that period of time made contributions as a participant in the RHCA plan on the person's behalf unless that person retires before the employer's RHCA effective date, in which case the period required for contributions becomes the period between the employer's effective date and the date of retirement; 2) retirees defined by the Retiree Health Care Act who retired prior to July 1, 1990; 3) former legislators who served at least two years; and 4) former governing authority members who served at least four years. The City does not have data pertaining to retired and active employees as of June 30, 2022.

Funding policy – The Retiree Health Care Act (Section 10-7C-13 NMSA 1978) authorizes the RHCA Board to establish the monthly premium contributions that retirees are required to pay for healthcare benefits. Each participating retiree pays a monthly premium according to a service based subsidy rate schedule for the medical plus basic life plan plus an additional participation fee of five dollars if the eligible participant retired prior to the employer's RHCA effective date or is a former legislator or former governing authority member. Former legislators and governing authority members are required to pay 100.0% of the insurance premium to cover their claims and the administrative expenses of the plan. The monthly premium rate schedule can be obtained from the RHCA or viewed on their website at: www.nmrhca.org.

Contributions – The employer and employee retiree contributions are required to be remitted to the RHCA on a monthly basis. The statutory requirements for the contributions can be changed by the New Mexico State Legislature. Employers that choose to become participating employers are January 1, 1998, are required to make contributions to the RHCA fund in the amount determined to be appropriate by the board. The City's total contributions for the year ending June 30, 2022 were \$6,688,271.

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. For employees who are members of an enhanced retirement plan: state police and adult correctional officer coverage plan 1; municipal police member coverage plans 3, 4 and 5; municipal fire member coverage plan 3, 4 and 5; municipal detention officer member coverage plan 1; and members pursuant to the Judicial Retirement Act (10-12B-1 NMSA 1978), during the fiscal year ended June 30, 2015, the statute required each participating employer to contribute 2.50% of each participating employee's annual salary, and each participating employee was required to contribute 1.25% of their salary. For employees that were not members of an enhanced retirement plan during the fiscal year ended June 30, 2015, the statute required each participating employer to contribute 2.00% of each participating employee's annual salary; each participating employee was required to contribute 1.00% of their salary. In addition, pursuant to Section 10-7C-15(G) NMSA 1978, at the first session of the Legislature following July 1, 2013, the legislature shall review and adjust the distributions pursuant to Section 7-1-6.1 NMSA 1978 and the employer and employee contributions to the authority in order to ensure the actuarial soundness of the benefits provided under the Retiree Health Care Act.

Contributions are expected to match or exceed the actuarial annual determined contribution (ADC). Monthly invoices for retiree life insurance premiums are paid out of the trust. When expected benefit claims exceed retiree premiums, the City is allowed to treat the

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implicit subsidy as a contribution. The RHCA issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the postemployment healthcare plan. Information related to the number of plan members can be found in the publicly available report. That report and further information can be obtained by writing to the Retiree Health Care Authority at: 4308 Carlisle NE, Suite 104, Albuquerque NM 87107.

OPEB Insurance-Related liabilities, deferred outflows of resources and deferred inflows of resources The City reported a net OPEB liability of \$30,022,179 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2022, and the total OPEB liability used to calculate the OPEB liability was determined by an actuarial valuation as of January 1, 2022 rolled forward to June 30, 2022.

For year ended June 30, 2022, the City recognized OPEB expense of \$1,858,021.

OPEB RHCA liabilities, deferred outflows of resources and deferred inflows of resources – As of June 30, 2022, the City reported a net OPEB Liability for Retiree Health Care of \$227,848,168 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2021

For year ended June 30, 2022, the City recognized its proportionate share of OPEB expense in the amount of \$26,387,198.

As of June 30, 2022, the City reported deferred inflow of resources, deferred outflow of resources and net liability insurance and RHCA below:

	OPEB Insurance	OPEB RHCA	Total
Differences between expected and actual experience	\$ 1,061,495	\$ 36,337,041	\$ 37,398,536
Change in assumptions	351,546	82,375,190	82,726,736
Net difference between projected and actual earnings on OPEB plan investments	-	6,531,075	6,531,075
Changes in proportion and differences between City contributions and proportionate share of contributions	-	7,274,415	7,274,415
Total Deferred Inflows	<u>1,413,041</u>	<u>132,517,721</u>	<u>133,930,762</u>
Differences between expected and actual experience	931,500	3,331,440	4,262,940
Change in assumptions	-	45,617,313	45,617,313
Net difference between projected and actual earnings on OPEB plan investments	1,361,447	-	1,361,447
Changes in proportion and differences between City contributions and proportionate share of contributions	-	2,503,396	2,503,396
City contributions subsequent to the measurement date	-	6,021,789	6,021,789
Total Deferred Outflows	<u>2,292,947</u>	<u>57,473,938</u>	<u>59,766,885</u>
Net OPEB Liability	<u>\$ 30,022,182</u>	<u>\$ 227,848,238</u>	<u>\$257,870,420</u>

The amount of contributions related to fiscal year 2022 have been recorded as a reduction of the OPEB insurance liability. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized as OPEB expense as follows:

Fiscal Year Ended June 30	Amount
2023	\$ (237,934)
2024	(102,925)
2025	(48,076)
2026	1,268,841

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

	1% Decrease 4.00%	Current Discount 5.00%	1% Increase 6.00%
City's proportionate share of the net OPEB liability	\$ 40,193,901	\$ 30,022,179	\$ 21,968,275

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

Actuarial assumptions – The total OPEB insurance related liability in the June 30, 2022 valuation was determined using the following actuarial assumptions applied to all periods including the measurement:

Actuarial Methods	
Actuarial valuation date	January 1, 2022
Actuarial cost method	Entry Age Normal
Amortization method	Level % of pay
Amortization period	18 years closed
Asset valuation method	Market Value
Actuarial Assumptions	
Long-term return on assets	5.00%
Discount rate	5.00% as of June 30, 2021 and June 30, 2022
Inflation	2.50% per year
Salary increase	3.25% per year
Retirement age	50 to 80
Mortality	PERA of New Mexico; projected with MW Scale 2020

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

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The amount of contributions related to fiscal year 2022 have been recorded as a deferred outflow of resources related to the RHCA OPEB liability. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized as OPEB expense as follows:

Fiscal Year	
Ended June 30:	
2023	34,310,315
2024	22,003,846
2025	12,502,369
2026	3,216,488
2027	9,032,556

Actuarial assumptions – The total OPEB liability in the June 30, 2022 valuation was determined using the following actuarial assumptions applied to all periods including the measurement:

Actuarial Methods	
Actuarial valuation date	June 30, 2021
	Entry Age Normal
Actuarial cost method	Cost
Amortization method	Market value of assets

Actuarial Assumptions	
Inflation	2.50% for PERA members
Investment rate of return	7.00% net of OPEB plan investment expense and margin for adverse deviation including inflation
Discount rate	4.16%
Projected salary increases	3.25% to 13.5%, based on years of service, including inflation
Mortality rate	RP-2014 Combined Healthy Mortality
Healthcare cost trend rate	8.00% graded down to 4.50% over 14 years for non-Medicare medical plan costs 7.50% graded down to 4.50% over 12 years for Medicare medical plan costs

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L. Postemployment benefits

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

	Target Allocation	Long-Term Expected Real Rate of Return
U.S. core fixed income	20.00 %	0.40 %
U.S. equity - large cap	20.00 %	6.60 %
Non U.S. - emerging markets	15.00 %	9.20 %
Non U.S. - developed equities	12.00 %	7.30 %
Private equity	10.00 %	10.60 %
Credit and structured finance	10.00 %	3.10 %
Real estate	5.00 %	3.70 %
Absolute return	5.00 %	2.50 %
U.S. equity - small cap	3.00 %	6.60 %
	100.00 %	

Discount rate – The discount rate used to measure the total OPEB liability is 3.62% as of June 30, 2021. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made at rates proportional to the actuary determined contribution rates. For this purpose, employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs for future plan members and their beneficiaries are not included. Based on those assumptions, the fund's fiduciary net position was projected to be available to make all projected future benefit payments for current plan members through the fiscal year ending June 30, 2052. Thus, the 7.00% discount rate, which includes the assumed inflation rate of 2.5%, was used to calculate the net OPEB liability through 2052. Beyond 2052, the index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (2.16%) was applied. Thus 3.62% is the blended discount rate.

Sensitivity of the City's proportionate share of the net OPEB liability to changes in the discount rate – The following represents the City's proportionate share of the net OPEB liability calculated using the discount rate of 3.62%, as well as what the City's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is a 1.00% decrease or 1.00% increase from the current rate:

	1% Decrease (2.62%)	Current Discount 3.62%	1% Increase (4.62%)
City's proportionate share of the net OPEB liability	\$ 286,285,898	\$ 227,848,168	\$ 182,390,027

The following represents the proportionate share of the net OPEB liability for the City as of June 30, 2021, if it were calculated using a health cost trend rate that is a 1.00% decrease and 1.00% increase than the health cost trend rates used:

	1.00% Decrease	Current Trend Rates	1.00% Increase
City's proportionate share of the net OPEB liability using the health cost trend	\$ 183,263,329	\$ 227,848,168	\$ 263,752,346

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

M. Landfill closure and postclosure care costs

Federal laws and regulations require the City to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the City reports a portion of these closure and postclosure care costs in the refuse disposal fund, as an operating expense in each period, based on landfill capacity used as of each balance sheet date. The \$6,057,322 reported as accrued landfill closure costs at June 30, 2022, represents the cumulative amount reported to date based on the use of 35.6% of the estimated capacity of the Cerro Colorado Landfill.

The City will recognize the remaining estimated cost of closure and postclosure care of \$10,949,568 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2022. The City expects to close the landfill in the year 2078. Actual cost may be higher due to inflation, change in technology, or change in regulations. The City has set aside \$6,057,322 for future postclosure costs. This amount is reported as a restricted asset on the balance sheet. The City expects that future inflation costs will be paid from interest earnings on these annual contributions. However, if interest earnings are inadequate, or additional postclosure care requirements are determined (due to change in technology or applicable laws or regulations, for example); these costs may need to be covered by charges to future landfill users or future tax revenue.

Annually the City files a financial assurance report for closure and postclosure costs with the New Mexico Department of Environmental Quality as required by Section 20.9.5.16 NMAC. Pursuant to Subsection D of 20.9.10.19 NMAC, the City reports combined closure and postclosure costs of \$17,006,890 for the Cerro Colorado Landfill, Montessa Park Convenience Center, Don Reservoir Convenience Center, Eagle Rock Convenience Center, and the Intermediate Processing Facility. Gordon Environmental/PSC, an engineering and consulting firm, provides the solid waste department with an Airspace Depletion Analysis report and the analytical data from the report is used to determine the estimated landfill closure and postclosure care costs.

N. Risk management

The City is exposed to various risks of loss related to torts and civil rights claims including: law enforcement and employment related exposures; theft, damage and destruction of its real and personal assets; workers’ compensation losses; errors and omissions of City officers and officials; and natural disasters. The City uses the Risk Management Fund to account for and finance its uninsured risks of loss. Under this program, the fund provides coverage for up to a maximum of \$2.0 million for public safety employees, and \$1.5 million for all other employees for each workers’ compensation incident, \$1.05 million for each tort liability claim, and \$50,000 for each City real and contents damage claim. Losses in other categories and catastrophic losses in the mentioned categories are the subject of insurance and/or actuarially reviewed retention. Whenever a risk exposure is insured, the City continues to benefit from case coverage on claims that were incurred during the insured claim year.

In the risk management fund, claims are tracked on a program by program basis and assessed charges to each program based on historical claims experience and the need to establish a reserve for unanticipated catastrophic losses. The claims liabilities reported in the risk management fund are based on the requirements of GASB 10, which requires that a liability for claims be reported, if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements, and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). The result of the process to estimate the claims liability is an exact amount as it depends on many complex factors such as: inflation, changes in legal doctrines, and damage awards. Accordingly, claims are reevaluated periodically to consider the effects of inflation, recent claim settlement trends including frequency and amount of payouts, and other economic factors. The estimate of the claims liability also includes amounts for incremental claim adjustments expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims. Estimated recoveries, for example, from salvage or subrogation, are another component of the claims liability estimate. The amounts and change in the fund’s claims liability in fiscal year 2022 and 2021 were:

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N. Risk management

	2022	2021
Claims liability, beginning balance	\$ 127,300,000	\$ 124,114,000
Current year claims and change in estimates	19,047,961	19,367,223
Claims liquidated	(18,247,961)	(16,181,223)
Claims liability, ending balance	<u>128,100,000</u>	<u>127,300,000</u>
The components of the claims liability at year-end were:		
Current portion	33,900,000	15,500,000
Noncurrent portion	<u>94,200,000</u>	<u>111,800,000</u>
Total claims liability	<u>\$ 128,100,000</u>	<u>\$ 127,300,000</u>

Included in the amounts above are \$7,717,617 in claims recorded in the Group Self Insurance fund of which the full amount is included in the current portion.

O. Albuquerque Housing Authority - Component Units

The Authority reports the following blended component units:

AHA Rio Developer LLC – Created on October 31, 2016, AHA Rio Developer LLC was organized as a single member limited liability company for the purpose of development and improvement of real estate for affordable housing.

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

The Authority reports the following discrete component units:

The Commons at Martineztown, LLLP – Created on April 16, 2020, The Commons at Martineztown, LLLP was organized as a New Mexico limited liability limited partnership to acquire, develop, finance, rehabilitate, own, maintain, operate and sell or otherwise dispose of a 96-unit multi-family affordable housing complex.

Broadway McKnight, LLLP – Created on November 10, 2020, Broadway McKnight, LLLP was organized as a New Mexico limited liability limited partnership to acquire, develop, finance, rehabilitate, own, maintain, operate and sell or otherwise dispose of a 30-unit multi-family affordable housing complex.

6100 Harper, LLLP – Created on November 10, 2020, 6100 Harper, LLLP was organized as a New Mexico limited liability limited partnership to acquire, develop, finance, rehabilitate, own, maintain, operate and sell or otherwise dispose of a 59-unit multi-family affordable housing complex.

P. Commitments and contingencies

Encumbrances for purchase orders, contracts, and other commitments for expenditures are recorded in memorandum accounts of the City's governmental funds. Encumbrances lapse for budgetary purposes at the end of each fiscal year and the subsequent year's appropriations provide authority to complete these transactions. For the General Fund and other operating funds, large nonrecurring encumbrances are reappropriated to the following fiscal year so that the commitment does not cause expenses to exceed appropriations. Outstanding encumbrances as of June 30, 2022 are reported in the table below.

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

IV. Detailed notes on all funds

P. Commitments and contingencies

Governmental activities:

Major funds:

General Fund	\$	16,027,985
Operating Grants Fund		5,247,151
Capital Acquisition Fund		75,498,496
Infrastructure Tax Fund		18,755,754
Nonmajor governmental funds		<u>32,585,080</u>

Total governmental activities \$ 148,114,466

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	\$	34,239,832
Refuse Disposal Fund		15,169,239
Transit Fund		4,031,669
Nonmajor business-type funds		<u>167,113</u>

Total business-type activities \$ 53,607,853

In the normal course of business, the City is subject to certain contingent liabilities and unasserted claims. These contingencies are evaluated in light of their probability of being asserted and the estimability of the claims. Those claims that are probable and estimable have been accrued in the accompanying financial statements. Claims that are possible and/or not estimable are disclosed herein. Remote claims are monitored until such time as they are resolved, disclosed, or accrued. Except as discussed in the following paragraphs, it is the opinion of City management that the ultimate resolution of other litigation will not have a material effect on the financial position of the City.

The City is a defendant in a legal proceeding that does not fall under the New Mexico Tort Claims Act; this legal proceeding alleges that certain time incurred by some of the City's fire and transit departments and other employees are subject to overtime compensation. The ultimate outcome of these legal proceedings cannot presently be determined; the case is currently awaiting the courts consideration on how the calculations are to be determined. Accordingly, no provision for any additional liability that may result upon the ultimate outcome has been recognized in the accompanying financial statements and schedules.

The City has received a number of federal and state grants for specific purposes. These grants are subject to audit and may result in requests for reimbursements to granting agencies for expenditures disallowed under the terms of the grants. Based on prior experience, City management believes that such discrepancies, if any, will not be material.

Q. Budget violations

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

R. Service concession arrangements

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

CITY OF ALBUQUERQUE, NEW MEXICO

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

IV. Detailed notes on all funds

S. Tax abatements

There are currently six tax abatement agreements enacted by the City. The City has chosen to disclose information about its tax abatement agreements individually, based on an established quantitative threshold of 5.0% of the total dollar amount of taxes abated during the year; all others are aggregated. Each agreement was negotiated under Article 32 NMSA 1978 and City ordinance 3-2-15 allowing the City to abate property taxes and other state taxes such as, compensating and investment tax credit, for a variety of economic development purposes. It was determined in all cases that the firms were not in direct competition with other firms, and they generated gross receipts taxes through the hiring employees that offset the estimated loss in property tax revenue and other City expenses.

The abatement for real property is based on the total value of the property tax which is determined and reported by the county assessor. Taxable value is one-third of this amount, and the tax rate for the City and other governmental agencies is reported. Personal property tax abatement (equipment purchased with industrial revenue bonds) is reported by the recipient. Payment in lieu of taxes is reported only for the firms that do not have fully depreciated equipment. Information relevant to the disclosure of the abatements for the fiscal year ended June 30, 2022 is:

Tax Abatement Program - Industrial Revenue Bonds	Property Taxes Abated	Payment in Lieu of Taxes
Netflix Studios	\$ 100,747	\$ 14,686
Olympus NorthPoint& Highlands	110,665	-
Ktech	36,930	-
Titan Development	68,033	33,802
Franz	14,387	-
Hotel Blue	12,057	-
Hotel Parq	11,700	-
Hotel Andaluez	8,492	884
	<u>\$ 363,011</u>	<u>\$ 49,372</u>

The City is subject to tax abatements entered in by other governmental entities. Each agreement was negotiated under the authority of Section 7-37-6 NMSA 1978 and Section 7-38 NMSA 1978. The types of abated taxes reported to the City by other entities includes real property tax, personal property tax, and gross receipts and compensating tax. Two entities reported abatements to the City. The City has chosen to summarize the abatements reported by reporting entity and by type of tax abated. Information relevant to the disclosure of the abatements entered by other governmental entities for fiscal year ended June 30, 2022 is:

Abating Agency	Real & Personal Property Taxes Abated	Gross Receipts Taxes Abated
Bernalillo County	\$ 474,308	\$ -

T. Significant effects of subsequent events

In July 2021, a bipartisan coalition of state attorneys general announced the National Opioid Settlement - a historic \$26 billion agreement that will help bring desperately needed help to communities harmed by the opioid epidemic. The City of Albuquerque joined the agreement and received its first settlement allocation in October 2022; the City has received \$4,801,383 from the settlement agreement to date in Fiscal Year 2023. Based on the master settlement agreement, the City expects to receive allocations from the Opioid Settlement Fund for the next 18 years. These allocations will be accounted for in a separate opioid abatement fund starting in Fiscal Year 2023.

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REQUIRED SUPPLEMENTARY INFORMATION

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - OPERATING GRANTS FUND
YEAR ENDED JUNE 30, 2022

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2021</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2022</u>
REVENUES					
Grants:					
U.S. Dept. of Agriculture	\$ 20,000	\$ -	\$ 20,000	\$ 20,000	\$ -
U.S. Dept. of Commerce	300,000	200,524	99,476	396,871	(297,395)
U.S. Envir. Protection Agency	7,070,953	5,566,078	1,504,875	783,999	720,876
Federal Aviation Administration	-	14,140,224	(14,140,224)	19,553	(14,159,777)
U.S. Dept. of Health and Human Services	30,960,380	27,562,200	3,398,180	5,583,159	(2,184,979)
U.S. Dept. of Housing & Urban Develop.	71,349,751	52,074,406	19,275,345	10,019,454	9,255,891
U.S. Dept. of Homeland Security and EM	-	475,930	(475,930)	92,132	(568,062)
U.S. Dept. of Justice	24,285,263	6,807,390	17,477,873	4,055,019	13,422,854
U.S. Dept. of the Treasury	230,378,297	149,005,138	81,373,159	76,383,692	4,989,467
U.S. Drug Enforcement Admin.	159,161	787,063	(627,902)	42,422	(670,324)
Urban Mass Transit	2,821,705	4,245,518	(1,423,813)	353,189	(1,777,002)
FEMA	1,785,428	8,646,679	(6,861,251)	(5,918,561)	(942,690)
W.K. Kellogg Foundation	985,752	1,743,399	(757,647)	625,568	(1,383,215)
NM Environmental Dept.	179,774	390,209	(210,435)	(210,435)	-
NM Animal Humane Assoc.	1,610,806	375,781	1,235,025	338,814	896,211
Association of Food and Drug Officials	23,710	13,951	9,759	-	9,759
NM Dept. of Homeland Security and EM	4,222,710	2,583,393	1,639,317	7,561,176	(5,921,859)
NM Dept. of Health - Social Services	2,048,268	1,790,279	257,989	(43,709)	301,698
NM Dept. of Public Safety	6,197,676	5,798,581	399,095	491,152	(92,057)
NM State Library	486,388	650,040	(163,652)	92,272	(255,924)
NM Dept. of Transportation	6,629,317	5,209,546	1,419,771	425,280	994,491
NM State Office on Aging	47,358,314	31,024,613	16,333,701	5,796,737	10,536,964
NM Board of Finance	1,082,655	1,257,737	(175,082)	418,576	(593,658)
NM Dept. of Economic Development	-	194,524	(194,524)	-	(194,524)
NM Energy and Minerals Dept.	14,000	13,986	14	7,000	(6,986)
NM Dept. of Cultural Affairs	28,500	16,000	12,500	3,022	9,478
NM Children, Youth and Families Dept.	33,970,506	18,000,142	15,970,364	5,232,613	10,737,751
NM Youth Conservation Corps Com.	-	58,948	(58,948)	-	(58,948)
NM HIDTA	2,492,403	2,059,303	433,100	669,518	(236,418)
NM Fire Marshall	547,184	540,360	6,824	-	6,824
NM Dept. of Tourism	491,900	466,272	25,628	(230)	25,858
NM Dept. of Workforce Solutions	282,326	227,854	54,472	-	54,472
National Community Services	1,984,713	1,149,030	835,683	278,709	556,974
National Endowment for the Arts	274,000	273,833	167	-	167
Regional Computer Forensics Lab FBI	535,383	801,021	(265,638)	31,710	(297,348)
Community Action Agencies	1,026,660	1,470,548	(443,888)	-	(443,888)
Detox Treatment Reimbursement	-	3,131,470	(3,131,470)	-	(3,131,470)
Int'l. Assoc. of Fire Chiefs	1,000	1,000	-	-	-
Sober House	-	2,246,075	(2,246,075)	-	(2,246,075)
County Other	2,547,043	3,793,100	(1,246,057)	427,142	(1,673,199)
Mid-Region Council of Governments	-	22,510	(22,510)	-	(22,510)
Total grants	<u>484,151,926</u>	<u>354,814,655</u>	<u>129,337,271</u>	<u>113,975,844</u>	<u>15,361,427</u>
Investment income/(loss)	317,342	578,372	(261,030)	130,494	(391,524)
Miscellaneous:					
Liens and recoveries	4,596,289	5,262,215	(665,926)	360,035	(1,025,961)
Contributions and donations	50,300	40,000	10,300	3,497	6,803
Miscellaneous	6,011,174	5,136,148	875,026	429,103	445,923
Total miscellaneous	<u>10,657,763</u>	<u>10,438,363</u>	<u>219,400</u>	<u>792,635</u>	<u>(573,235)</u>
Total revenues	<u>495,127,031</u>	<u>365,831,390</u>	<u>129,295,641</u>	<u>114,898,973</u>	<u>14,396,668</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - OPERATING GRANTS FUND
YEAR ENDED JUNE 30, 2022

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2021</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2022</u>
EXPENDITURES					
General government	151,249,051	162,051,704	(10,802,653)	8,104,498	(18,907,151)
Public safety	81,110,368	27,725,235	53,385,133	48,488,615	4,896,518
Culture and recreation	1,668,183	2,647,435	(979,252)	195,840	(1,175,092)
Public works	531,468	507,325	24,143	(1,316)	25,459
Highways and streets	7,898,214	10,440,517	(2,542,303)	413,376	(2,955,679)
Health and welfare	30,352,890	14,674,282	15,678,608	13,241,979	2,436,629
Human services	197,183,218	155,040,215	42,143,003	25,231,377	16,911,626
Housing	76,066,177	41,415,164	34,651,013	24,064,536	10,586,477
Total expenditures	<u>546,059,569</u>	<u>414,501,877</u>	<u>131,557,692</u>	<u>119,738,905</u>	<u>11,818,787</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(50,932,538)</u>	<u>(48,670,487)</u>	<u>(2,262,051)</u>	<u>(4,839,932)</u>	<u>2,577,881</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	61,874,259	52,204,954	9,669,305	6,581,906	3,087,399
Transfers out	<u>(1,534,250)</u>	<u>(2,240,662)</u>	<u>706,412</u>	<u>-</u>	<u>706,412</u>
Total other financing sources (uses)	<u>60,340,009</u>	<u>49,964,292</u>	<u>10,375,717</u>	<u>6,581,906</u>	<u>3,793,811</u>
Net change in fund balances	<u>\$ 9,407,471</u>	<u>\$ 1,293,805</u>	<u>\$ 8,113,666</u>	<u>1,741,974</u>	<u>\$ 6,371,692</u>
Fund balances, July 1				<u>1,271,036</u>	
Fund balances, June 30				<u>\$ 3,013,010</u>	

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

	For the Year Ended June 30, 2022	For the Year Ended June 30, 2021	For the Year Ended June 30, 2020	For the Year Ended June 30, 2019	For the Year Ended June 30, 2018	For the Year Ended June 30, 2017
GENERAL MUNICIPAL PLAN						
Contractually required contributions	\$ 18,813,527	\$ 18,011,860	\$ 17,486,648	\$ 16,524,800	\$ 16,014,707	\$ 15,782,439
Contributions in relation to the contractually required contributions	(18,813,527)	(18,011,860)	(17,486,648)	(16,524,800)	(16,014,707)	(15,782,439)
Covered payroll	\$ 191,368,444	\$ 183,166,915	\$ 182,152,581	\$ 172,725,000	\$ 166,669,191	\$ 164,738,621
Contributions as a percentage of covered payroll	9.8 %	9.8 %	9.6 %	9.6 %	9.6 %	9.6 %
POLICE PLAN						
Contractually required contributions	\$ 14,150,289	\$ 14,142,546	\$ 13,722,278	\$ 12,628,493	\$ 11,198,828	\$ 10,932,018
Contributions in relation to the contractually required contributions	(14,150,289)	(14,142,546)	(13,722,278)	(12,628,493)	(11,198,828)	(10,932,018)
Covered payroll	\$ 73,880,797	\$ 73,848,853	\$ 72,604,644	\$ 66,850,279	\$ 58,889,322	\$ 57,730,969
Contributions as a percentage of covered payroll	19.2 %	19.5 %	18.9 %	18.9 %	19.0 %	18.9 %
FIRE PLAN						
Contractually required contributions	\$ 10,718,512	\$ 10,259,975	\$ 9,967,397	\$ 9,372,552	\$ 8,878,424	\$ 8,654,583
Contributions in relation to the contractually required contributions	(10,718,512)	(10,259,972)	(9,967,397)	(9,372,552)	(8,878,424)	(8,654,583)
Covered payroll	\$ 49,229,254	\$ 46,852,439	\$ 45,932,706	\$ 43,285,138	\$ 41,021,289	\$ 39,998,588
Contributions as a percentage of covered payroll	21.8 %	21.9 %	21.7 %	21.7 %	21.6 %	21.6 %
					For the Year Ended June 30, 2016	For the Year Ended June 30, 2015
GENERAL MUNICIPAL PLAN						
Contractually required contributions					\$ 15,116,693	\$ 15,235,019
Contributions in relation to the contractually required contributions					(15,116,693)	(15,235,019)
Covered payroll					\$ 157,569,964	\$ 166,682,259
Contributions as a percentage of covered payroll					9.6 %	9.1 %
POLICE PLAN						
Contractually required contributions					\$ 10,397,810	\$ 10,753,611
Contributions in relation to the contractually required contributions					(10,397,810)	(15,235,019)
Covered payroll					\$ 55,252,643	\$ 68,877,124
Contributions as a percentage of covered payroll					18.8 %	15.6 %
FIRE PLAN						
Contractually required contributions					\$ 8,269,385	\$ 7,909,259
Contributions in relation to the contractually required contributions					(8,269,385)	(7,909,259)
Covered payroll					\$ 38,022,557	\$ 43,510,526
Contributions as a percentage of covered payroll					21.7 %	18.2 %

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

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

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

	Measurement Date as of June 30, 2021	Measurement Date as of June 30, 2020	Measurement Date as of June 30, 2019	Measurement Date as of June 30, 2018	Measurement Date as of June 30, 2017	Measurement Date as of June 30, 2016
GENERAL MUNICIPAL PLAN						
Proportion of the net pension liability	19.5 %	19.4 %	19.0 %	17.8 %	18.8 %	18.5 %
Proportionate share of the net pension liability	\$ 219,657,201	\$ 391,576,007	\$ 328,304,739	\$ 284,290,965	\$ 258,568,366	295,304,139
Covered payroll	\$ 191,368,444	\$ 183,166,915	\$ 172,725	\$ 166,669,191	\$ 164,738,621	157,569,964
Proportionate share of the net pension liability as a percentage of its covered payroll	114.8 %	213.8 %	180.2 %	170.6 %	157.0 %	187.4 %
POLICE PLAN^{18.35}						
Proportion of the net pension liability	30.6 %	30.7 %	30.0 %	27.9 %	28.1 %	27.7 %
Proportionate share of the net pension liability	\$ 158,300,149	\$ 263,918,618	\$ 221,893,947	\$ 190,174,313	\$ 155,918,916	204,088,874
Covered payroll	\$ 73,880,797	\$ 73,848,853	\$ 66,850,279	\$ 58,889,322	\$ 57,730,969	55,252,643
Proportionate share of the net pension liability as a percentage of its covered payroll	214.3 %	357.4 %	305.6 %	322.9 %	270.1 %	369.4 %
FIRE PLAN						
Proportion of the net pension liability	32.8 %	32.9 %	32.5 %	32.3 %	33.0 %	32.8 %
Proportionate share of the net pension liability	\$ 198,932,393	\$ 248,805,375	\$ 223,586,328	\$ 206,615,230	\$ 188,737,896	218,590,539
Covered payroll	\$ 49,229,254	\$ 46,852,439	\$ 43,285,138	\$ 41,021,289	\$ 39,998,588	38,022,557
Proportionate share of the net pension liability as a percentage of its covered payroll	404.0 %	531.0 %	487.0 %	504.0 %	472.0 %	575.0 %
Plan fiduciary net position as a percentage of the total pension liability **	66.4 %	66.4 %	70.5 %	71.1 %	73.7 %	69.2 %

	Measurement Date as of June 30, 2015	Measurement Date as of June 30, 2014
GENERAL MUNICIPAL PLAN		
Proportion of the net pension liability	18.5 %	18.4 %
Proportionate share of the net pension liability	188,570,318	143,197,639
Covered payroll	166,682,259	151,191,059
Proportionate share of the net pension liability as a percentage of its covered payroll	113.1 %	94.7 %
POLICE PLAN^{18.35}		
Proportion of the net pension liability	29.0 %	28.8 %
Proportionate share of the net pension liability	139,610,198	94,045,917
Covered payroll	68,877,124	55,812,821
Proportionate share of the net pension liability as a percentage of its covered payroll	202.7 %	168.5 %
FIRE PLAN		
Proportion of the net pension liability	32.1 %	33.1 %
Proportionate share of the net pension liability	165,523,236	138,010,181
Covered payroll	43,510,526	37,118,229
Proportionate share of the net pension liability as a percentage of its covered payroll	380.0 %	371.8 %
Plan fiduciary net position as a percentage of the total pension liability **	77.0 %	81.0 %

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

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

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

	For the Year Ended June 30, 2022	For the Year Ended June 30, 2021	For the Year Ended June 30, 2020	For the Year Ended June 30, 2019
OPEB LIFE INSURANCE				
Actuarially determined contributions	\$ 3,404,403	\$ 3,297,314	\$ 3,369,870	\$ 3,355,137
Contributions in relation to the actuarially determined contributions				
Employee contributions	(2,454,934)	(2,377,081)	(2,360,118)	(2,022,186)
Implicit subsidy	<u>(2,275,797)</u>	<u>(2,347,937)</u>	<u>(2,014,033)</u>	<u>(1,921,286)</u>
Total contributions in relation to the actuarially determined contributions				
	\$ (4,730,731)	\$ (4,725,018)	(4,720,236)	(3,943,472)
Contribution deficiency (excess)	(1,326,328)	(1,427,704)	(1,350,366)	588,335
Covered payroll	\$ 314,478,495	\$ 303,868,207	\$ 300,570,186	\$ 282,860,414
Contributions as a percentage of covered payroll	1.5 %	1.6 %	1.6 %	1.4 %
RETIREE HEALTH CARE AUTHORITY				
Contractually required contributions	\$ 6,688,271	\$ 6,626,771	\$ 6,223,171	\$ 5,856,918
Contributions in relation to the contractually required contributions				
	<u>(6,688,271)</u>	<u>(6,626,771)</u>	<u>(6,223,171)</u>	<u>(5,856,918)</u>
Covered payroll	\$ 314,478,495	\$ 303,868,207	300,570,186	282,860,414
Contributions as a percentage of covered payroll	2.1 %	2.2 %	2.1 %	2.1 %
Fiduciary net position as a percentage of the total OPEB liability	25.4 %	16.5 %	18.9 %	13.1 %
			For the Year Ended June 30, 2018	
OPEB LIFE INSURANCE				
Actuarially determined contributions				\$ 3,248,403
Contributions in relation to the actuarially determined contributions				
Employee contributions				(2,238,878)
Implicit subsidy				<u>(1,823,853)</u>
Total contributions in relation to the actuarially determined contributions				(4,062,731)
Contribution deficiency (excess)				814,328
Covered payroll				\$ 266,579,802
Contributions as a percentage of covered payroll				1.0 %
RETIREE HEALTH CARE AUTHORITY				
Contractually required contributions				\$ 5,967,047
Contributions in relation to the contractually required contributions				<u>(5,967,047)</u>
Covered payroll				266,579,802
Contributions as a percentage of covered payroll				2.0 %
Fiduciary net position as a percentage of the total OPEB liability				11.3 %

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

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

	Measurement Date as of June 30, 2022	Measurement Date as of June 30, 2021	Measurement Date as of June 30, 2020	Measurement Date as of June30, 2019
OPEB LIFE INSURANCE				
Proportion of the net OPEB liability	96.0 %	96.0 %	98.0 %	98.0 %
Proportionate share of the net OPEB liability	\$ 30,022,179	\$ 28,265,233	\$ 34,921,253	36,484,500
Covered payroll	\$ 314,478,495	\$ 303,868,207	\$ 300,570,186	282,860,414
Proportionate share of the net OPEB liability as a percentage of covered payroll	9.5 %	9.3 %	12.0 %	12.9 %
Plan fiduciary net position as a percentage of the total OPEB liability	51.9 %	55.2 %	42.0 %	38.5 %
Proportion of the net OPEB liability	6.9 %	7.0 %	7.0 %	7.0 %
Proportionate share of the net OPEB liability	\$ 227,848,168	\$ 288,332,715	\$ 222,068,091	298,052,409
Covered payroll	\$ 314,478,495	\$ 303,868,207	\$ 300,570,186	266,579,802
Proportionate share of the net OPEB liability as a percentage of covered payroll	72.5 %	94.9 %	75.0 %	111.8 %
Plan fiduciary net position as a percentage of the total pension liability	25.4 %	16.5 %	18.0 %	13.1 %
				Measurement Date as of June30, 2018
OPEB LIFE INSURANCE				
Proportion of the net OPEB liability				95.0 %
Proportionate share of the net OPEB liability				38,544,574
Covered payroll				266,579,802
Proportionate share of the net OPEB liability as a percentage of covered payroll				14.5 %
Plan fiduciary net position as a percentage of the total OPEB liability				32.0 %
Proportion of the net OPEB liability				7.0 %
Proportionate share of the net OPEB liability				314,948,019
Covered payroll				262,468,178
Proportionate share of the net OPEB liability as a percentage of covered payroll				120.0 %
Plan fiduciary net position as a percentage of the total pension liability				11.0 %

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

CITY OF ALBUQUERQUE, NEW MEXICO
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION RELATED TO PENSION AND OPEB
FOR THE YEAR ENDED JUNE 30, 2022

PERA

Change of benefit terms: PERA and COLA and retirement eligibility benefit changes in recent years are described in Note 1 of the PERA fiscal year 2019 audit available at: <http://s3.amazonaws.com/boardaudio/cafr/NM%20PERA%20CAFR%202019%20Final.pdf>

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

OPEB

OPEB Life Insurance

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

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

RHCA Insurance

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

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COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GENERAL OBLIGATION BOND DEBT SERVICE FUND
FOR THE YEAR ENDED JUNE 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Over/Under</u>
REVENUES				
Taxes	\$ 73,510,000	\$ 73,510,000	\$ 75,010,005	\$ 1,500,005
Investment income/(loss)	<u>1,664,000</u>	<u>1,664,000</u>	<u>(3,179,375)</u>	<u>(4,843,375)</u>
Total revenues	<u>75,174,000</u>	<u>75,174,000</u>	<u>71,830,630</u>	<u>(3,343,370)</u>
EXPENDITURES				
Debt service:				
Principal payment	71,875,000	82,100,000	82,130,000	(30,000)
Interest	16,331,000	16,331,000	16,300,712	30,288
Fiscal agent fees	<u>500,000</u>	<u>1,740,000</u>	<u>1,739,917</u>	<u>83</u>
Total expenditures	<u>88,706,000</u>	<u>100,171,000</u>	<u>100,170,629</u>	<u>371</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(13,532,000)</u>	<u>(24,997,000)</u>	<u>(28,339,999)</u>	<u>(3,342,999)</u>
OTHER FINANCING SOURCES (USES)				
Premium on issuance of bonds	-	-	<u>6,015,969</u>	<u>6,015,969</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>6,015,969</u>	<u>6,015,969</u>
Net change in fund balances	<u>(13,532,000)</u>	<u>(24,997,000)</u>	<u>(22,324,030)</u>	<u>2,672,970</u>
Fund balances, July 1			<u>125,998,343</u>	-
Fund balances, June 30			<u>\$ 103,674,313</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES COMPARED TO APPROPRIATIONS BY PURPOSE
BUDGET AND ACTUAL - CAPITAL ACQUISITION FUND
YEAR ENDED JUNE 30, 2022

	Final Budget	Prior Years' Actual	Project Budget Remaining July 1, 2021	Current Year Actual	Project Budget Remaining June 30, 2022
General government	\$ 59,303,108	\$ 9,191,630	\$ 50,111,478	\$ 19,568,453	\$ 30,543,025
Public safety	192,872,485	105,497,321	87,375,164	18,299,113	69,076,051
Culture and recreation	378,998,138	215,506,838	163,491,300	27,894,964	135,596,336
Public works	347,044,905	234,694,426	112,350,479	31,412,086	80,938,393
Highways and streets	466,587,146	336,690,192	129,896,954	22,481,765	107,415,189
Human services	160,813,290	83,088,206	77,725,084	6,867,923	70,857,161
Health and welfare	23,429,734	594,623	22,835,111	14,217	22,820,894
Housing	37,953,761	22,127,426	15,826,335	8,249,756	7,576,579
Total capital outlay	<u>\$ 1,667,002,567</u>	<u>\$ 1,007,390,662</u>	<u>\$ 659,611,905</u>	<u>\$ 134,788,277</u>	<u>\$ 524,823,628</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, 2022

	General government	Public safety	Culture and recreation
REVENUES			
Franchise taxes	\$ -	\$ -	\$ -
Grants:			
Federal Aviation Administration	-	1,292,983	61,517
U.S. Department of Commerce	-	-	-
NM Energy, Minerals, and Nat. Res.	363,276	-	-
NM Dept. of Transportation	-	-	262,102
NM Aging & Long-Term Services	-	-	-
NM Dept. of Finance and Administration	-	7,844,705	5,562,600
Bernalillo County Shared Construction	-	-	-
NM Economic Development	-	-	100,000
Total grants	363,276	9,137,688	5,986,219
Investment income/(loss)	(366,324)	274,905	403,626
Miscellaneous:			
Sales of real property	-	16,500	-
Contributions in aid	-	-	307,630
Other revenue (expenditure)	501,290	409,488	1,625,447
Total miscellaneous	501,290	425,988	1,933,077
Total revenues	498,242	9,838,581	8,322,922
EXPENDITURES			
Capital outlay	11,652,253	18,299,113	26,234,964
Principal payment	7,916,200	-	1,285,000
Interest	-	-	-
Total expenditures	19,568,453	18,299,113	27,519,964
Excess (deficiency) of revenues over (under) expenditures	(19,070,211)	(8,460,532)	(19,197,042)
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	15,516,505	5,400,000	7,963,832
Transfers out to other funds	-	-	(375,000)
Proceeds of notes payable and bonds issued	22,591,200	40,500,000	19,315,000
Total other financing sources (uses)	38,107,705	45,900,000	26,903,832
Net change in fund balances	19,037,494	37,439,468	7,706,790
Fund balances, July 1	9,275,847	8,996,328	43,280,956
Fund balances, June 30	\$ 28,313,341	\$ 46,435,796	\$ 50,987,746

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN PROJECT FUND BALANCES BY PURPOSE
CAPITAL ACQUISITION FUND
YEAR ENDED JUNE 30, 2022

Public works	Highways and streets	Human services	Health and welfare	Housing	Total
\$ 425,295	\$ -	\$ -	\$ -	\$ -	\$ 425,295
-	1,367,378	-	-	-	2,721,878
1,200,000	-	-	-	-	1,200,000
-	-	-	-	-	363,276
-	5,819,833	161,697	-	-	6,243,632
-	-	5,077	-	-	5,077
386,240	8,613	485,129	-	178,676	14,465,963
-	-	1,000,000	-	-	1,000,000
63,651	-	-	-	-	163,651
1,649,891	7,195,824	1,651,903	-	178,676	26,163,477
(9,731,443)	756,959	(941,903)	-	137,814	(9,466,366)
-	-	-	-	-	16,500
1,849,062	260,836	-	-	-	2,417,528
1,101,723	205,772	-	-	-	3,843,720
2,950,785	466,608	-	-	-	6,277,748
(4,705,472)	8,419,391	710,000	-	316,490	23,400,154
31,410,944	17,065,516	5,849,123	14,217	3,199,756	113,725,886
-	4,730,000	1,018,800	-	5,050,000	20,000,000
1,142	-	-	-	-	1,142
31,412,086	21,795,516	6,867,923	14,217	8,249,756	133,727,028
(36,117,558)	(13,376,125)	(6,157,923)	(14,217)	(7,933,266)	(110,326,874)
9,600,000	1,170,412	9,050,000	1,500,000	2,000,000	52,200,749
-	(686,249)	-	-	-	(1,061,249)
4,168,031	8,066,969	1,018,800	-	5,040,000	100,700,000
13,768,031	8,551,132	10,068,800	1,500,000	7,040,000	151,839,500
(22,349,527)	(4,824,993)	3,910,877	1,485,783	(893,266)	41,512,626
109,999,490	40,581,712	27,836,803	112,103	2,424,904	242,508,143
\$ 87,649,963	\$ 35,756,719	\$ 31,747,680	\$ 1,597,886	\$ 1,531,638	\$ 284,020,769

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES COMPARED TO APPROPRIATIONS BY PURPOSE
BUDGET AND ACTUAL - INFRASTRUCTURE TAX FUND
YEAR ENDED JUNE 30, 2022

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2021</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2022</u>
<u>Infrastructure Tax Fund</u>					
Highways and streets	\$ 496,406,384	\$ 374,157,631	\$ 122,248,753	\$ 62,622,023	\$ 59,626,730
Total infrastructure tax fund	<u>\$ 496,406,384</u>	<u>\$ 374,157,631</u>	<u>\$ 122,248,753</u>	<u>\$ 62,622,023</u>	<u>\$ 59,626,730</u>

CITY OF ALBUQUERQUE, NEW MEXICO
DESCRIPTION OF NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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

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

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

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

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

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

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

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

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

METROPOLITAN REDEVELOPMENT FUND – A project fund reported on a life-to-date basis to account for the revenues and expenditures incurred in connection with the rehabilitation of historical buildings. Financing is provided by certain property taxes in accordance with the State of New Mexico Metropolitan Redevelopment Code. (3-60A-6 NMSA 1978)

HOUSING AND ECONOMIC DEVELOPMENT FUND – A project fund reported on a lift-to-date basis to account for the use of proceeds from repayment of Urban Development Action Grant loans. The proceeds will be used for housing and economic development in pverty regions within the City. (4-2-2 RO 1994)

LAW ENFORCEMENT PROTECTION FUND – A project fund reported on a life-to-date basis to account for certain state taxes and fees required to be used for law enforcement services. (29-13-6 NMSA 1978)

GAS TAX ROAD FUND – To account for the proceeds of the City's share of the state shared Gas Tax revenues required to be used for street maintenance. (7-1-6.9 NMSA 1978)

CITY/COUNTY FACILITIES FUND – To account for rental income and costs of operating City/County facilities. (1984 Joint Powers Agreement)

URBAN ENHANCEMENT EXPENDITURES FUND – A project fund reported on a life-to-date basis to account for the investment earnings of the Urban Enhancement Trust Fund that is transferred to this fund and the related expenditures. (Enactment No. 79-1983, O-83-170-5th Council)

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

CITY OF ALBUQUERQUE, NEW MEXICO
DESCRIPTION OF NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUNDS

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

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

IMPACT FEES FUND – To account for the fees received from builders of new commercial and residential building restricted for funding of critical major infrastructure.

VEHICLE AND EQUIPMENT REPLACEMENT FUND – To segregate funds for planned purchases of vehicles and equipment for City departments.

DEBT SERVICE FUNDS

SALES TAX REFUNDING DEBT SERVICE FUND – To accumulate monies for payment of principal and interest of revenue bonds secured by pledges of Gross Receipts Tax (sales tax) and certain Lodgers' Tax revenues.

FIRE DEBT SERVICE FUND – To accumulate monies for payment of principal and interest of debt secured by pledges of revenues from State Fire Protection Fund distributions.

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

PERMANENT FUNDS

OPEN SPACE TRUST FUND – To account for proceeds from the sale of certain properties. The principal of this fund is to be retained intact. The investment earnings are to be used for the acquisition and management of open space land. (Enactment No. 41-1982, R-82-67-5th Council)

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

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

	Special Revenue					
	Community Development Fund	Fire Fund	Lodgers' Tax Fund	Hospitality Tax Fund	Cultural And Recreation Projects Fund	Albuquerque Biological Park Projects Fund
ASSETS						
Cash and investments	\$ -	\$ 2,969,309	\$ 1,559,080	\$ 571,894	\$ 647,079	\$ -
Accounts receivable, net:						
Taxes receivable	-	-	1,538,646	308,126	-	-
Accounts receivable	-	-	-	-	-	338,118
Rehabilitation loans	1,972,025	-	-	-	-	-
Developer loans	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Due from other governments	2,247,528	-	-	-	-	-
Prepaid expense	1,526	589	-	-	-	-
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Cash with fiscal agent	-	-	-	-	-	-
Land held for resale	-	-	-	-	-	-
Total assets	<u>\$ 4,221,079</u>	<u>\$ 2,969,898</u>	<u>\$ 3,097,726</u>	<u>\$ 880,020</u>	<u>\$ 647,079</u>	<u>\$ 338,118</u>
LIABILITIES						
Accounts payable	\$ 397,071	\$ 133,025	\$ (1)	\$ -	\$ 665	\$ 247,888
Contracts payable	-	-	-	-	-	-
Accrued employee compensation	11,097	-	-	-	-	-
Due to other funds	1,505,349	-	-	-	-	66,171
Unearned revenue	-	-	-	-	-	-
Matured interest payable	-	-	-	-	-	-
Total liabilities	<u>1,913,517</u>	<u>133,025</u>	<u>(1)</u>	<u>-</u>	<u>665</u>	<u>314,059</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - developer loans	1,972,025	-	-	-	-	-
Unavailable revenue - special assessments	-	-	-	-	-	-
Total deferred inflows of resources	<u>1,972,025</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES						
Nonspendable	1,526	589	-	-	-	-
Restricted	334,011	2,836,284	66,727	411,020	-	-
Committed	-	-	3,031,000	469,000	-	24,059
Assigned	-	-	-	-	646,414	-
Total fund balances	<u>335,537</u>	<u>2,836,873</u>	<u>3,097,727</u>	<u>880,020</u>	<u>646,414</u>	<u>24,059</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 4,221,079</u>	<u>\$ 2,969,898</u>	<u>\$ 3,097,726</u>	<u>\$ 880,020</u>	<u>\$ 647,079</u>	<u>\$ 338,118</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

	Special Revenue				
	City Housing Fund	Air Quality Fund	Senior Services Provider Fund	Metropolitan Redevelopment Fund	Housing and Economic Development Fund
ASSETS					
Cash and investments	\$ 749,835	\$ 3,523,501	\$ 1,750,804	\$ 11,364,466	\$ 6,229,046
Accounts receivable, net:					
Taxes receivable	-	-	-	-	-
Accounts receivable	-	-	3,654	-	-
Rehabilitation loans	-	-	-	-	-
Developer loans	50,000	-	-	353,782	270,025
Special assessments	-	-	-	-	-
Due from other governments	-	-	-	-	-
Prepaid expense	-	-	-	-	-
Restricted assets:					
Cash and investments	-	-	-	-	-
Cash with fiscal agent	-	-	-	-	-
Land held for resale	-	-	-	-	-
Total assets	<u>\$ 799,835</u>	<u>\$ 3,523,501</u>	<u>\$ 1,754,458</u>	<u>\$ 11,718,248</u>	<u>\$ 6,499,071</u>
LIABILITIES					
Accounts payable	\$ 4,027	\$ 60,810	\$ 246,347	\$ 34,910	\$ -
Contracts payable	-	-	-	-	-
Accrued employee compensation	-	67,441	129,874	-	-
Due to other funds	-	12,258	31,994	-	-
Unearned revenue	-	-	-	-	-
Matured interest payable	-	-	-	-	-
Total liabilities	<u>4,027</u>	<u>140,509</u>	<u>408,215</u>	<u>34,910</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - developer loans	50,000	-	-	353,782	270,025
Unavailable revenue - special assessments	-	-	-	-	-
Total deferred inflows of resources	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>353,782</u>	<u>270,025</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	3,382,992	1,346,243	11,329,556	-
Committed	745,808	-	-	-	6,229,046
Assigned	-	-	-	-	-
Total fund balances	<u>745,808</u>	<u>3,382,992</u>	<u>1,346,243</u>	<u>11,329,556</u>	<u>6,229,046</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 799,835</u>	<u>\$ 3,523,501</u>	<u>\$ 1,754,458</u>	<u>\$ 11,718,248</u>	<u>\$ 6,499,071</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

	Special Revenue					
	Law Enforcement Protection Fund	Gas Tax Road Fund	City/County Facilities Fund	Urban Enhancement Expenditures Fund	The Albuquerque Foundation	Special Revenue Total
ASSETS						
Cash and investments	\$ 868,418	\$ -	\$ 3,396,512	\$ 752,078	\$ 264,476	\$ 34,646,498
Accounts receivable, net:						
Taxes receivable	-	679,670	-	-	-	2,526,442
Accounts receivable	-	-	182,878	-	-	524,650
Rehabilitation loans	-	-	-	-	-	1,972,025
Developer loans	-	-	-	-	-	673,807
Special assessments	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	2,247,528
Prepaid expense	19,680	-	-	-	-	21,795
Restricted assets:						
Cash and investments	62,196	-	-	-	613,081	675,277
Cash with fiscal agent	-	-	-	-	-	-
Land held for resale	-	-	-	-	-	-
Total assets	<u>\$ 950,294</u>	<u>\$ 679,670</u>	<u>\$ 3,579,390</u>	<u>\$ 752,078</u>	<u>\$ 877,557</u>	<u>\$ 43,288,022</u>
LIABILITIES						
Accounts payable	\$ 20,063	\$ 138,706	\$ 1,242,968	\$ 59,250	\$ -	\$ 2,585,729
Contracts payable	-	-	22,273	-	-	22,273
Accrued employee compensation	-	109,739	28,638	-	-	346,789
Due to other funds	-	212,443	4,925	-	-	1,833,140
Unearned revenue	-	-	-	-	-	-
Matured interest payable	-	-	-	-	-	-
Total liabilities	<u>20,063</u>	<u>460,888</u>	<u>1,298,804</u>	<u>59,250</u>	<u>-</u>	<u>4,787,931</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - developer loans	-	-	-	-	-	2,645,832
Unavailable revenue - special assessments	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,645,832</u>
FUND BALANCES						
Nonspendable	19,680	-	-	-	-	21,795
Restricted	-	-	-	-	-	19,706,833
Committed	910,551	218,782	2,280,586	692,828	-	14,601,660
Assigned	-	-	-	-	877,557	1,523,971
Total fund balances	<u>930,231</u>	<u>218,782</u>	<u>2,280,586</u>	<u>692,828</u>	<u>877,557</u>	<u>35,854,259</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 950,294</u>	<u>\$ 679,670</u>	<u>\$ 3,579,390</u>	<u>\$ 752,078</u>	<u>\$ 877,557</u>	<u>\$ 43,288,022</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

	Capital Projects				
	Special Assessments Capital Fund	Biopark Gross Receipts Tax Capital Fund	Impact Fees Construction Fund	Vehicle and Equipment Replacement Fund	Capital Projects Total
ASSETS					
Cash and investments	\$ 1,048,727	\$ 48,791,922	\$ 13,055,317	\$ 784,243	\$ 63,680,209
Accounts receivable, net:					
Taxes receivable	-	4,274,803	-	-	4,274,803
Accounts receivable	-	-	-	-	-
Rehabilitation loans	-	-	-	-	-
Developer loans	-	-	-	-	-
Special assessments	-	-	-	-	-
Due from other governments	-	-	-	-	-
Prepaid expense	-	353,230	-	-	353,230
Restricted assets:					
Cash and investments	-	-	-	-	-
Cash with fiscal agent	-	-	-	-	-
Land held for resale	-	-	-	-	-
Total assets	<u>\$ 1,048,727</u>	<u>\$ 53,419,955</u>	<u>\$ 13,055,317</u>	<u>\$ 784,243</u>	<u>\$ 68,308,242</u>
LIABILITIES					
Accounts payable	\$ -	\$ 2,989,416	\$ 243,661	\$ 62,135	\$ 3,295,212
Contracts payable	-	63,638	97,096	-	160,734
Accrued employee compensation	-	7,853	-	-	7,853
Due to other funds	-	1,144	-	-	1,144
Unearned revenue	-	-	12,714,560	-	12,714,560
Matured interest payable	-	-	-	-	-
Total liabilities	<u>-</u>	<u>3,062,051</u>	<u>13,055,317</u>	<u>62,135</u>	<u>16,179,503</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - developer loans	-	-	-	-	-
Unavailable revenue - special assessments	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable	-	353,230	-	-	353,230
Restricted	-	-	-	-	-
Committed	1,048,727	-	-	-	1,048,727
Assigned	-	50,004,674	-	722,108	50,726,782
Total fund balances	<u>1,048,727</u>	<u>50,357,904</u>	<u>-</u>	<u>722,108</u>	<u>52,128,739</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 1,048,727</u>	<u>\$ 53,419,955</u>	<u>\$ 13,055,317</u>	<u>\$ 784,243</u>	<u>\$ 68,308,242</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

	Debt Service				Permanent Funds			Total Nonmajor
	Sales Tax Refunding Fund	Fire Debt Service Fund	Special Assessments Debt Service Fund	Debt Service Total	Open Space Trust Fund	Urban Enhancement Trust Fund	Permanent Fund Total	Governmental Funds
ASSETS								
Cash and investments	\$ 10,725,410	\$ 22,578	\$ 7,668,522	\$ 18,416,510	\$ -	\$ -	\$ -	\$ 116,743,217
Accounts receivable, net:								
Taxes receivable	-	-	-	-	-	-	-	6,801,245
Accounts receivable	-	-	-	-	-	-	-	524,650
Rehabilitation loans	-	-	-	-	-	-	-	1,972,025
Developer loans	-	-	-	-	-	-	-	673,807
Special assessments	-	-	4,841,876	4,841,876	-	-	-	4,841,876
Due from other governments	-	-	-	-	-	-	-	2,247,528
Prepaid expense	-	-	-	-	-	-	-	375,025
Restricted assets:								
Cash and investments	-	-	-	-	10,577,397	7,414,055	17,991,452	18,666,729
Cash with fiscal agent	2,894,376	-	-	2,894,376	-	-	-	2,894,376
Land held for resale	-	-	-	-	4,454,451	-	4,454,451	4,454,451
Total assets	<u>\$ 13,619,786</u>	<u>\$ 22,578</u>	<u>\$ 12,510,398</u>	<u>\$ 26,152,762</u>	<u>\$ 15,031,848</u>	<u>\$ 7,414,055</u>	<u>\$ 22,445,903</u>	<u>\$ 160,194,929</u>
LIABILITIES								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,880,941
Contracts payable	-	-	-	-	-	-	-	183,007
Accrued employee compensation	-	-	-	-	-	-	-	354,642
Due to other funds	-	-	-	-	-	-	-	1,834,284
Unearned revenue	-	-	-	-	-	-	-	12,714,560
Matured interest payable	429,650	-	-	429,650	-	-	-	429,650
Total liabilities	<u>429,650</u>	<u>-</u>	<u>-</u>	<u>429,650</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,397,084</u>
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - developer loans	-	-	-	-	-	-	-	2,645,832
Unavailable revenue - special assessments	-	-	3,248,522	3,248,522	-	-	-	3,248,522
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>3,248,522</u>	<u>3,248,522</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,894,354</u>
FUND BALANCES								
Nonspendable	-	-	-	-	10,577,397	7,414,055	17,991,452	18,366,477
Restricted	13,190,136	22,578	8,510,775	21,723,489	4,454,451	-	4,454,451	45,884,773
Committed	-	-	751,101	751,101	-	-	-	16,401,488
Assigned	-	-	-	-	-	-	-	52,250,753
Total fund balances	<u>13,190,136</u>	<u>22,578</u>	<u>9,261,876</u>	<u>22,474,590</u>	<u>15,031,848</u>	<u>7,414,055</u>	<u>22,445,903</u>	<u>132,903,491</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 13,619,786</u>	<u>\$ 22,578</u>	<u>\$ 12,510,398</u>	<u>\$ 26,152,762</u>	<u>\$ 15,031,848</u>	<u>\$ 7,414,055</u>	<u>\$ 22,445,903</u>	<u>\$ 160,194,929</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

	Special Revenue					
	Community Development Fund	Fire Fund	Lodgers' Tax Fund	Hospitality Tax Fund	Cultural And Recreation Projects Fund	Albuquerque Biological Park Projects Fund
REVENUES						
Taxes:						
Gross receipts taxes, local option	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lodgers' and hospitality taxes	-	-	16,337,216	3,267,879	-	-
State shared taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Federal grants	3,145,237	-	-	-	-	-
State grants and contributions	-	2,827,946	-	-	-	-
Other contributions	-	-	-	-	-	-
Charges for services	-	59,868	-	-	199	325
Special assessments	-	-	-	-	-	-
Miscellaneous	157,451	25,263	-	-	212,830	2,034,145
Investment income/(loss)	306	(149,913)	(151,871)	(44,900)	(23,613)	22,011
Total revenues	3,302,994	2,763,164	16,185,345	3,222,979	189,416	2,056,481
EXPENDITURES						
Current:						
General government	-	-	7,306,304	1,521,368	-	-
Public safety	-	1,013,515	-	-	-	-
Culture and recreation	-	-	-	-	77,130	2,082,728
Public works	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Human services	1,448,632	-	-	-	-	-
Housing	1,284,181	-	-	-	-	-
Debt service:						
Principal payment	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Fiscal agent fees	-	-	-	-	-	-
Capital outlay	509,097	1,249,639	-	-	-	-
Total expenditures	3,241,910	2,263,154	7,306,304	1,521,368	77,130	2,082,728
Excess (deficiency) of revenues over (under) expenditures	61,084	500,010	8,879,041	1,701,611	112,286	(26,247)
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers out	-	(239,000)	(9,270,000)	(1,776,000)	-	-
Total other financing sources (uses)	-	(239,000)	(9,270,000)	(1,776,000)	-	-
Net change in fund balances	61,084	261,010	(390,959)	(74,389)	112,286	(26,247)
Fund balances (deficits), July 1	274,453	2,575,863	3,488,686	954,409	534,128	50,306
Fund balances (deficits), June 30	\$ 335,537	\$ 2,836,873	\$ 3,097,727	\$ 880,020	\$ 646,414	\$ 24,059

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

	Special Revenue				
	City Housing Fund	Air Quality Fund	Senior Services Provider Fund	Metropolitan Redevelopment Fund	Housing and Economic Development Fund
REVENUES					
Taxes:					
Gross receipts taxes, local option	\$ -	\$ -	\$ -	\$ -	\$ -
Lodgers' and hospitality taxes	-	-	-	-	-
State shared taxes	-	-	-	-	-
Licenses and permits	-	3,157,582	-	-	-
Federal grants	-	-	-	-	-
State grants and contributions	-	-	-	-	-
Other contributions	-	-	-	-	-
Charges for services	-	-	6,898,214	-	-
Special assessments	-	-	-	-	-
Miscellaneous	124,550	3,397	97,374	670,102	102,837
Investment income/(loss)	(4,299)	(177,121)	(37,786)	(347,336)	(276,872)
Total revenues	<u>120,251</u>	<u>2,983,858</u>	<u>6,957,802</u>	<u>322,766</u>	<u>(174,035)</u>
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Public works	-	-	-	307,429	-
Highways and streets	-	-	-	-	-
Health and welfare	-	3,243,929	-	-	-
Human services	-	-	7,420,111	-	-
Housing	171,986	-	-	-	53,968
Debt service:					
Principal payment	-	-	-	-	-
Interest	-	-	-	-	-
Fiscal agent fees	-	-	-	-	-
Capital outlay	-	6,351	299,972	-	-
Total expenditures	<u>171,986</u>	<u>3,250,280</u>	<u>7,720,083</u>	<u>307,429</u>	<u>53,968</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(51,735)</u>	<u>(266,422)</u>	<u>(762,281)</u>	<u>15,337</u>	<u>(228,003)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	600,000	3,515,000	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>600,000</u>	<u>3,515,000</u>	<u>-</u>
Net change in fund balances	<u>(51,735)</u>	<u>(266,422)</u>	<u>(162,281)</u>	<u>3,530,337</u>	<u>(228,003)</u>
Fund balances (deficits), July 1	<u>797,543</u>	<u>3,649,414</u>	<u>1,508,524</u>	<u>7,799,219</u>	<u>6,457,049</u>
Fund balances (deficits), June 30	<u>\$ 745,808</u>	<u>\$ 3,382,992</u>	<u>\$ 1,346,243</u>	<u>\$ 11,329,556</u>	<u>\$ 6,229,046</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

	Special Revenue					
	Law Enforcement Protection Fund	Gas Tax Road Fund	City/County Facilities Fund	Urban Enhancement Expenditures Fund	The Albuquerque Foundation	Special Revenue Total
REVENUES						
Taxes:						
Gross receipts taxes, local option	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lodgers' and hospitality taxes	-	-	-	-	-	19,605,095
State shared taxes	-	4,276,976	-	-	-	4,276,976
Licenses and permits	-	-	-	-	-	3,157,582
Federal grants	-	-	-	-	-	3,145,237
State grants and contributions	631,600	-	-	-	-	3,459,546
Other contributions	-	-	-	-	1,346,993	1,346,993
Charges for services	44,444	-	378,120	-	-	7,381,170
Special assessments	-	-	-	-	-	-
Miscellaneous	-	87,090	-	-	-	3,515,039
Investment income/(loss)	(45,984)	(3,615)	(54,990)	(33,903)	-	(1,329,886)
Total revenues	<u>630,060</u>	<u>4,360,451</u>	<u>323,130</u>	<u>(33,903)</u>	<u>1,346,993</u>	<u>44,557,752</u>
EXPENDITURES						
Current:						
General government	-	-	5,877,466	-	688,615	15,393,753
Public safety	448,333	-	-	-	-	1,461,848
Culture and recreation	-	-	-	381,887	-	2,541,745
Public works	-	-	-	191,103	-	498,532
Highways and streets	-	6,164,117	-	-	-	6,164,117
Health and welfare	-	-	-	-	-	3,243,929
Human services	-	-	-	-	-	8,868,743
Housing	-	-	-	-	-	1,510,135
Debt service:						
Principal payment	-	-	3,010	-	-	3,010
Interest	-	-	12	-	-	12
Fiscal agent fees	-	-	-	-	-	-
Capital outlay	-	-	96,409	-	-	2,161,468
Total expenditures	<u>448,333</u>	<u>6,164,117</u>	<u>5,976,897</u>	<u>572,990</u>	<u>688,615</u>	<u>41,847,292</u>
Excess (deficiency) of revenues over (under) expenditures	<u>181,727</u>	<u>(1,803,666)</u>	<u>(5,653,767)</u>	<u>(606,893)</u>	<u>658,378</u>	<u>2,710,460</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	1,329,000	13,427,000	171,119	-	19,042,119
Transfers out	(100,000)	-	(6,581,505)	-	-	(17,966,505)
Total other financing sources (uses)	<u>(100,000)</u>	<u>1,329,000</u>	<u>6,845,495</u>	<u>171,119</u>	<u>-</u>	<u>1,075,614</u>
Net change in fund balances	<u>81,727</u>	<u>(474,666)</u>	<u>1,191,728</u>	<u>(435,774)</u>	<u>658,378</u>	<u>3,786,074</u>
Fund balances (deficits), July 1	<u>848,504</u>	<u>693,448</u>	<u>1,088,858</u>	<u>1,128,602</u>	<u>219,179</u>	<u>32,068,185</u>
Fund balances (deficits), June 30	<u>\$ 930,231</u>	<u>\$ 218,782</u>	<u>\$ 2,280,586</u>	<u>\$ 692,828</u>	<u>\$ 877,557</u>	<u>\$ 35,854,259</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

	Capital Projects				
	Special Assessments Capital Fund	Biopark Gross Receipts Tax Capital Fund	Impact Fees Construction Fund	Vehicle and Equipment Replacement Fund	Capital Projects Total
REVENUES					
Taxes:					
Gross receipts taxes, local option	\$ -	\$ 24,508,877	\$ -	\$ -	\$ 24,508,877
Lodgers' and hospitality taxes	-	-	-	-	-
State shared taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Federal grants	-	-	-	-	-
State grants and contributions	-	-	-	-	-
Other contributions	-	-	-	-	-
Charges for services	-	-	1,861,540	-	1,861,540
Special assessments	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Investment income/(loss)	(46,789)	(2,204,471)	(532,796)	(34,605)	(2,818,661)
Total revenues	<u>(46,789)</u>	<u>22,304,406</u>	<u>1,328,744</u>	<u>(34,605)</u>	<u>23,551,756</u>
EXPENDITURES					
Current:					
General government	-	-	-	429,287	429,287
Public safety	-	-	1,708	-	1,708
Culture and recreation	-	4,105,423	283,498	-	4,388,921
Public works	-	-	376,959	-	376,959
Highways and streets	-	-	76,414	-	76,414
Health and welfare	-	-	-	-	-
Human services	-	-	-	-	-
Housing	-	-	-	-	-
Debt service:					
Principal payment	-	-	-	-	-
Interest	-	-	-	-	-
Fiscal agent fees	-	-	-	-	-
Capital outlay	-	19,661,605	590,165	308,281	20,560,051
Total expenditures	<u>-</u>	<u>23,767,028</u>	<u>1,328,744</u>	<u>737,568</u>	<u>25,833,340</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(46,789)</u>	<u>(1,462,622)</u>	<u>-</u>	<u>(772,173)</u>	<u>(2,281,584)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	400,000	400,000
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>400,000</u>	<u>400,000</u>
Net change in fund balances	<u>(46,789)</u>	<u>(1,462,622)</u>	<u>-</u>	<u>(372,173)</u>	<u>(1,881,584)</u>
Fund balances (deficits), July 1	1,095,516	51,820,526	-	1,094,281	54,010,323
Fund balances (deficits), June 30	<u>\$ 1,048,727</u>	<u>\$ 50,357,904</u>	<u>\$ -</u>	<u>\$ 722,108</u>	<u>\$ 52,128,739</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

	Debt Service				Permanent Funds			Total Nonmajor
	Sales Tax Refunding Fund	Fire Debt Service Fund	Special Assessments Debt Service Fund	Debt Service Total	Open Space Trust Fund	Urban Enhancement Trust Fund	Permanent Fund Total	Governmental Funds
REVENUES								
Taxes:								
Gross receipts taxes, local option	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	24,508,877
Lodgers' and hospitality taxes	-	-	-	-	-	-	-	19,605,095
State shared taxes	-	-	-	-	-	-	-	4,276,976
Licenses and permits	-	-	-	-	-	-	-	3,157,582
Federal grants	595,768	-	-	595,768	-	-	-	3,741,005
State grants and contributions	-	-	-	-	-	-	-	3,459,546
Other contributions	-	-	-	-	-	-	-	1,346,993
Charges for services	-	-	148,488	148,488	-	-	-	9,391,198
Special assessments	-	-	1,212,262	1,212,262	-	-	-	1,212,262
Miscellaneous	-	-	-	-	-	-	-	3,515,039
Investment income/(loss)	(452,467)	12,103	(332,179)	(772,543)	903,568	(882,094)	21,474	(4,899,616)
Total revenues	<u>143,301</u>	<u>12,103</u>	<u>1,028,571</u>	<u>1,183,975</u>	<u>903,568</u>	<u>(882,094)</u>	<u>21,474</u>	<u>69,314,957</u>
EXPENDITURES								
Current:								
General government	-	-	159,215	159,215	-	-	-	15,982,255
Public safety	-	-	-	-	-	-	-	1,463,556
Culture and recreation	-	-	-	-	-	-	-	6,930,666
Public works	-	-	-	-	-	-	-	875,491
Highways and streets	-	-	-	-	-	-	-	6,240,531
Health and welfare	-	-	-	-	-	-	-	3,243,929
Human services	-	-	-	-	-	-	-	8,868,743
Housing	-	-	-	-	-	-	-	1,510,135
Debt service:								
Principal payment	15,150,000	148,407	1,717,068	17,015,475	-	-	-	17,018,485
Interest	9,946,663	88,878	321,950	10,357,491	-	-	-	10,357,503
Fiscal agent fees	2,481	-	-	2,481	-	-	-	2,481
Capital outlay	-	-	-	-	-	-	-	22,721,519
Total expenditures	<u>25,099,144</u>	<u>237,285</u>	<u>2,198,233</u>	<u>27,534,662</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>95,215,294</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(24,955,843)</u>	<u>(225,182)</u>	<u>(1,169,662)</u>	<u>(26,350,687)</u>	<u>903,568</u>	<u>(882,094)</u>	<u>21,474</u>	<u>(25,900,337)</u>
OTHER FINANCING SOURCES (USES)								
Transfers in	19,677,000	239,000	-	19,916,000	375,000	-	375,000	39,733,119
Transfers out	-	-	-	-	(240,833)	(171,119)	(411,952)	(18,378,457)
Total other financing sources (uses)	<u>19,677,000</u>	<u>239,000</u>	<u>-</u>	<u>19,916,000</u>	<u>134,167</u>	<u>(171,119)</u>	<u>(36,952)</u>	<u>21,354,662</u>
Net change in fund balances	<u>(5,278,843)</u>	<u>13,818</u>	<u>(1,169,662)</u>	<u>(6,434,687)</u>	<u>1,037,735</u>	<u>(1,053,213)</u>	<u>(15,478)</u>	<u>(4,545,675)</u>
Fund balances (deficits), July 1	<u>18,468,979</u>	<u>8,760</u>	<u>10,431,538</u>	<u>28,909,277</u>	<u>13,994,113</u>	<u>8,467,268</u>	<u>22,461,381</u>	<u>137,449,166</u>
Fund balances (deficits), June 30	<u>\$ 13,190,136</u>	<u>\$ 22,578</u>	<u>\$ 9,261,876</u>	<u>\$ 22,474,590</u>	<u>\$ 15,031,848</u>	<u>\$ 7,414,055</u>	<u>\$ 22,445,903</u>	<u>\$ 132,903,491</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - COMMUNITY DEVELOPMENT FUND
YEAR ENDED JUNE 30, 2022

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2021</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2022</u>
REVENUES					
U.S. Dept. of Housing and Urban Dev.	\$ 82,473,049	\$ 61,467,039	\$ 21,006,010	\$ 3,145,237	\$ 17,860,773
Miscellaneous	2,232,728	8,985,844	(6,753,116)	157,451	(6,910,567)
Investment income/(loss)	-	14,751	(14,751)	306	(15,057)
Total revenues	<u>84,705,777</u>	<u>70,467,634</u>	<u>14,238,143</u>	<u>3,302,994</u>	<u>10,935,149</u>
EXPENDITURES					
Human services	58,885,139	52,006,450	6,878,689	1,957,729	4,920,960
Housing	32,483,978	23,559,869	8,924,109	1,284,181	7,639,928
Total expenditures	<u>91,369,117</u>	<u>75,566,319</u>	<u>15,802,798</u>	<u>3,241,910</u>	<u>12,560,888</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,663,340)</u>	<u>(5,098,685)</u>	<u>(1,564,655)</u>	<u>61,084</u>	<u>(1,625,739)</u>
Net change in fund balances	<u>\$ (6,663,340)</u>	<u>\$ (5,098,685)</u>	<u>\$ (1,564,655)</u>	<u>61,084</u>	<u>\$ (1,625,739)</u>
Fund balances, July 1				<u>274,453</u>	
Fund balances, June 30				<u>\$ 335,537</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - FIRE FUND
YEAR ENDED JUNE 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES				
State grants and contributions	\$ 2,854,000	\$ 2,854,000	\$ 2,827,946	\$ (26,054)
Charges for services	-	-	59,868	59,868
Miscellaneous	-	-	25,263	25,263
Investment income/(loss)	5,000	5,000	(149,913)	(154,913)
Total revenues	<u>2,859,000</u>	<u>2,859,000</u>	<u>2,763,164</u>	<u>(95,836)</u>
EXPENDITURES				
Public safety	<u>2,438,000</u>	<u>3,732,000</u>	<u>2,263,154</u>	<u>1,468,846</u>
Excess (deficiency) of revenues over (under) expenditures	<u>421,000</u>	<u>(873,000)</u>	<u>500,010</u>	<u>1,373,010</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(239,000)</u>	<u>(239,000)</u>	<u>(239,000)</u>	<u>-</u>
Net change in fund balances	<u>182,000</u>	<u>(1,112,000)</u>	<u>261,010</u>	<u>1,373,010</u>
Fund balances, July 1			<u>2,575,863</u>	
Fund balances, June 30			<u>\$ 2,836,873</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - LODGERS' TAX FUND
YEAR ENDED JUNE 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES				
Lodgers' tax	\$ 12,523,000	\$ 14,693,000	\$ 16,337,216	\$ 1,644,216
Investment income/(loss)	1,000	1,000	(151,871)	(152,871)
Total revenues	<u>12,524,000</u>	<u>14,694,000</u>	<u>16,185,345</u>	<u>1,491,345</u>
EXPENDITURES				
General government	<u>5,659,000</u>	<u>8,310,000</u>	<u>7,306,304</u>	<u>1,003,696</u>
Excess (deficiency) of revenues over (under) expenditures	<u>6,865,000</u>	<u>6,384,000</u>	<u>8,879,041</u>	<u>2,495,041</u>
OTHER FINANCING SOURCES (USES)				
Transfer from the General Fund	1,192,000	-	-	-
Transfer to Sales Tax Refunding Debt Service Fund	(7,298,000)	(8,757,000)	(8,757,000)	-
Transfer to the General Fund	<u>(513,000)</u>	<u>(513,000)</u>	<u>(513,000)</u>	-
Total other financing sources (uses)	<u>(6,619,000)</u>	<u>(9,270,000)</u>	<u>(9,270,000)</u>	-
Net change in fund balances	<u>246,000</u>	<u>(2,886,000)</u>	<u>(390,959)</u>	<u>2,495,041</u>
Fund balances, July 1			<u>3,488,686</u>	
Fund balances, June 30			<u>\$ 3,097,727</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - HOSPITALITY TAX FUND
YEAR ENDED JUNE 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES				
Hospitality tax	\$ 2,505,000	\$ 2,939,000	\$ 3,267,879	\$ 328,879
Investment income/(loss)	1,000	1,000	(44,900)	(45,900)
Total revenues	<u>2,506,000</u>	<u>2,940,000</u>	<u>3,222,979</u>	<u>282,979</u>
EXPENDITURES				
General government	<u>1,226,000</u>	<u>1,932,000</u>	<u>1,521,368</u>	<u>410,632</u>
Excess (deficiency) of revenues over (under) expenditures	1,280,000	1,008,000	1,701,611	693,611
OTHER FINANCING SOURCES (USES)				
Transfers out	(73,000)	(623,000)	(623,000)	-
Transfer to Sales Tax Refunding Debt Service Fund	<u>(1,153,000)</u>	<u>(1,153,000)</u>	<u>(1,153,000)</u>	-
Total other financing sources (uses)	<u>(1,226,000)</u>	<u>(1,776,000)</u>	<u>(1,776,000)</u>	-
Net change in fund balances	<u>54,000</u>	<u>(768,000)</u>	(74,389)	<u>693,611</u>
Fund balances, July 1			<u>954,409</u>	
Fund balances, June 30			<u>\$ 880,020</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - CULTURAL AND RECREATION PROJECTS FUND
YEAR ENDED JUNE 30, 2022

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2021</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2022</u>
REVENUES					
Charges for services	\$ 7,179,529	\$ 7,321,526	\$ (141,997)	\$ 199	\$ (142,196)
Contributions	5,073,125	5,167,266	(94,141)	129,447	(223,588)
Miscellaneous	6,878,770	7,550,585	(671,815)	83,383	(755,198)
Investment income/(loss)	465,870	659,790	(193,920)	(23,613)	(170,307)
Total revenues	<u>19,597,294</u>	<u>20,699,167</u>	<u>(1,101,873)</u>	<u>189,416</u>	<u>(1,291,289)</u>
EXPENDITURES					
Culture and recreation	<u>18,765,294</u>	<u>17,571,074</u>	<u>1,194,220</u>	<u>77,130</u>	<u>1,117,090</u>
Excess (deficiency) of revenues over (under) expenditures	<u>832,000</u>	<u>3,128,093</u>	<u>(2,296,093)</u>	<u>112,286</u>	<u>(2,408,379)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	355,000	403,401	(48,401)	-	(48,401)
Transfers out	(3,255,000)	(3,255,000)	-	-	-
Insurance recovery	-	257,733	(257,733)	-	(257,733)
Total other financing sources (uses)	<u>(2,900,000)</u>	<u>(2,593,866)</u>	<u>(306,134)</u>	<u>-</u>	<u>(306,134)</u>
Net change in fund balances	<u>\$ (2,068,000)</u>	<u>\$ 534,227</u>	<u>\$ (2,602,227)</u>	<u>112,286</u>	<u>\$ (2,714,513)</u>
Fund balances, July 1				<u>534,128</u>	
Fund balances, June 30				<u>\$ 646,414</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - ALBUQUERQUE BIOLOGICAL PARK PROJECTS FUND
YEAR ENDED JUNE 30, 2022

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2021</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2022</u>
REVENUES					
Charges for services	\$ 3,257,000	\$ 3,071,054	\$ 185,946	\$ 325	\$ 185,621
State grants and contributions	-	6,234	(6,234)	-	(6,234)
Miscellaneous	39,568,262	34,526,709	5,041,553	2,034,145	3,007,408
Investment income/(loss)	260,500	280,360	(19,860)	22,011	(41,871)
Total revenues	<u>43,085,762</u>	<u>37,884,357</u>	<u>5,201,405</u>	<u>2,056,481</u>	<u>3,144,924</u>
EXPENDITURES					
Culture and recreation	<u>41,821,804</u>	<u>36,495,326</u>	<u>5,326,478</u>	<u>2,082,728</u>	<u>3,243,750</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,263,958</u>	<u>1,389,031</u>	<u>(125,073)</u>	<u>(26,247)</u>	<u>(98,826)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	83,000	199,585	(116,585)	-	(116,585)
Transfers out	<u>(1,522,000)</u>	<u>(1,522,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(1,439,000)</u>	<u>(1,322,415)</u>	<u>(116,585)</u>	<u>-</u>	<u>(116,585)</u>
Net change in fund balances	<u>\$ (175,042)</u>	<u>\$ 66,616</u>	<u>\$ (241,658)</u>	<u>(26,247)</u>	<u>\$ (215,411)</u>
Fund balances, July 1				<u>50,306</u>	
Fund balances, June 30				<u>\$ 24,059</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - CITY HOUSING FUND
YEAR ENDED JUNE 30, 2022

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2021</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2022</u>
REVENUES					
Miscellaneous	\$ 3,580,268	\$ 3,466,144	\$ 114,124	\$ 124,550	\$ (10,426)
Investment income/(loss)	<u>1,320,755</u>	<u>1,362,070</u>	<u>(41,315)</u>	<u>(4,299)</u>	<u>(37,016)</u>
Total revenues	<u>4,901,023</u>	<u>4,828,214</u>	<u>72,809</u>	<u>120,251</u>	<u>(47,442)</u>
EXPENDITURES					
Housing	<u>5,630,187</u>	<u>5,491,163</u>	<u>139,024</u>	<u>171,986</u>	<u>(32,962)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(729,164)</u>	<u>(662,949)</u>	<u>(66,215)</u>	<u>(51,735)</u>	<u>(14,480)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	<u>729,163</u>	<u>1,237,135</u>	<u>(507,972)</u>	<u>-</u>	<u>(507,972)</u>
Net change in fund balances	<u>\$ (1)</u>	<u>\$ 574,186</u>	<u>\$ (574,187)</u>	<u>(51,735)</u>	<u>\$ (522,452)</u>
Fund balances, July 1				<u>797,543</u>	
Fund balances, June 30				<u>\$ 745,808</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - AIR QUALITY FUND
YEAR ENDED JUNE 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Over/Under</u>
REVENUES				
Licenses and permits:				
Authorized vehicle inspection fees	\$ 25,000	\$ 25,000	\$ 30,250	\$ 5,250
Certified vehicle inspection fees	6,000	6,000	10,437	4,437
Certified vehicle paper sales	1,100,000	1,100,000	1,127,955	27,955
Dust permits	251,000	251,000	394,283	143,283
Title V operating permits	799,000	799,000	789,909	(9,091)
Air quality permit fees	704,000	704,000	686,387	(17,613)
Asbestos notification	60,000	60,000	35,363	(24,637)
Air quality notification	68,000	68,000	82,998	14,998
Miscellaneous	-	-	3,397	3,397
Investment income/(loss)	-	-	(177,121)	(177,121)
Total revenues	<u>3,013,000</u>	<u>3,013,000</u>	<u>2,983,858</u>	<u>(29,142)</u>
EXPENDITURES				
Title V operating permits	2,201,000	2,237,000	2,064,993	172,007
Vehicle inspections	1,415,000	1,441,000	1,041,175	399,825
Indirect overhead	323,000	323,000	144,112	178,888
Total expenditures	<u>3,939,000</u>	<u>4,001,000</u>	<u>3,250,280</u>	<u>750,720</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(926,000)</u>	<u>(988,000)</u>	<u>(266,422)</u>	<u>721,578</u>
Net change in fund balances	<u>(926,000)</u>	<u>(988,000)</u>	<u>(266,422)</u>	<u>721,578</u>
Fund balances, July 1			<u>3,649,414</u>	
Fund balances, June 30			<u>\$ 3,382,992</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - SENIOR SERVICES PROVIDER FUND
YEAR ENDED JUNE 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES				
Charges for services	\$ 7,119,300	\$ 8,621,300	\$ 6,898,214	\$ (1,723,086)
Miscellaneous	92,000	99,000	97,374	(1,626)
Investment income/(loss)	-	-	(37,786)	(37,786)
Total revenues	<u>7,211,300</u>	<u>8,720,300</u>	<u>6,957,802</u>	<u>(1,762,498)</u>
EXPENDITURES				
Human services	7,841,000	9,107,000	7,283,382	1,823,618
Indirect overhead	553,000	553,000	436,701	116,299
Total expenditures	<u>8,394,000</u>	<u>9,660,000</u>	<u>7,720,083</u>	<u>1,939,917</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,182,700)</u>	<u>(939,700)</u>	<u>(762,281)</u>	<u>177,419</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	<u>600,000</u>	<u>600,000</u>	<u>600,000</u>	<u>-</u>
Net change in fund balances	<u>(582,700)</u>	<u>(339,700)</u>	<u>(162,281)</u>	<u>177,419</u>
Fund balances, July 1			<u>1,508,524</u>	
Fund balances, June 30			<u>\$ 1,346,243</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - METROPOLITAN REDEVELOPMENT FUND
YEAR ENDED JUNE 30, 2022

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2021</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2022</u>
REVENUES					
Property taxes	\$ 6,905,585	\$ 6,905,585	\$ -	\$ -	\$ -
Federal grants	1,000,000	1,000,000	-	-	-
Investment income/(loss)	2,965,016	3,598,442	(633,426)	(347,336)	(286,090)
Rental of city property	2,085,415	1,261,169	824,246	100,976	723,270
Sales of real property	3,077,702	3,444,034	(366,332)	565,304	(931,636)
Miscellaneous	2,163,120	3,625,286	(1,462,166)	3,822	(1,465,988)
Total revenues	<u>18,196,838</u>	<u>19,834,516</u>	<u>(1,637,678)</u>	<u>322,766</u>	<u>(1,960,444)</u>
EXPENDITURES					
Public works	<u>26,365,719</u>	<u>16,925,742</u>	<u>9,439,977</u>	<u>307,429</u>	<u>9,132,548</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(8,168,881)</u>	<u>2,908,774</u>	<u>(11,077,655)</u>	<u>15,337</u>	<u>(11,092,992)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	<u>8,068,880</u>	<u>4,568,880</u>	<u>3,500,000</u>	<u>3,515,000</u>	<u>(15,000)</u>
Net change in fund balances	<u>\$ (100,001)</u>	<u>\$ 7,477,654</u>	<u>\$ (7,577,655)</u>	<u>3,530,337</u>	<u>\$ (11,107,992)</u>
Fund balances, July 1				<u>7,799,219</u>	
Fund balances, June 30				<u>\$ 11,329,556</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - HOUSING AND ECONOMIC DEVELOPMENT FUND
YEAR ENDED JUNE 30, 2022

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2021</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2022</u>
REVENUES					
Investment income/(loss)	\$ 1,023,312	\$ 2,765,625	\$ (1,742,313)	\$ (276,872)	\$ (1,465,441)
Miscellaneous	<u>2,874,107</u>	<u>8,183,723</u>	<u>(5,309,616)</u>	<u>102,837</u>	<u>(5,412,453)</u>
Total revenues	<u>3,897,419</u>	<u>10,949,348</u>	<u>(7,051,929)</u>	<u>(174,035)</u>	<u>(6,877,894)</u>
EXPENDITURES					
Housing	<u>3,897,420</u>	<u>3,703,096</u>	<u>194,324</u>	<u>53,968</u>	<u>140,356</u>
Total expenditures	<u>3,897,420</u>	<u>3,703,096</u>	<u>194,324</u>	<u>53,968</u>	<u>140,356</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1)</u>	<u>7,246,252</u>	<u>(7,246,253)</u>	<u>(228,003)</u>	<u>(7,018,250)</u>
OTHER FINANCING SOURCES (USES)					
Net change in fund balances	<u>\$ (1)</u>	<u>\$ 7,246,252</u>	<u>\$ (7,246,253)</u>	<u>(228,003)</u>	<u>\$ (7,018,250)</u>
Fund balances, July 1				<u>6,457,049</u>	
Fund balances, June 30				<u>\$ 6,229,046</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - LAW ENFORCEMENT PROTECTION FUND
YEAR ENDED JUNE 30, 2022

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2021</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2022</u>
REVENUES					
Charges for services	\$ 2,110,000	\$ 1,818,213	\$ 291,787	\$ 44,444	\$ 247,343
Investment income/(loss)	573,000	759,423	(186,423)	(45,984)	(140,439)
Fines and forfeitures	26,213,000	23,273,502	2,939,498	-	2,939,498
Insurance department collections	11,668,200	10,688,146	980,054	631,600	348,454
Miscellaneous	4,231,000	7,336,578	(3,105,578)	-	(3,105,578)
Total revenues	<u>44,795,200</u>	<u>43,875,862</u>	<u>919,338</u>	<u>630,060</u>	<u>289,278</u>
EXPENDITURES					
Public safety	<u>36,906,200</u>	<u>34,936,635</u>	<u>1,969,565</u>	<u>448,333</u>	<u>1,521,232</u>
Total expenditures	<u>36,906,200</u>	<u>34,936,635</u>	<u>1,969,565</u>	<u>448,333</u>	<u>1,521,232</u>
Excess (deficiency) of revenues over (under) expenditures	<u>7,889,000</u>	<u>8,939,227</u>	<u>(1,050,227)</u>	<u>181,727</u>	<u>(1,231,954)</u>
OTHER FINANCING SOURCES (USES)					
Transfer from the General Fund	1,293,000	1,000,508	292,492	-	292,492
Transfers out	(9,182,000)	(9,084,917)	(97,083)	(100,000)	2,917
Total other financing sources (uses)	<u>(7,889,000)</u>	<u>(8,084,409)</u>	<u>195,409</u>	<u>(100,000)</u>	<u>295,409</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ 854,818</u>	<u>\$ (854,818)</u>	81,727	<u>\$ (936,545)</u>
Fund balances, July 1				<u>848,504</u>	
Fund balances, June 30				<u>\$ 930,231</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GAS TAX ROAD FUND
YEAR ENDED JUNE 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES				
State shared taxes	\$ 4,552,849	\$ 4,552,849	\$ 4,276,976	\$ (275,873)
Investment income/(loss)	-	-	(3,615)	(3,615)
Miscellaneous	-	-	87,090	87,090
Total revenues	<u>4,552,849</u>	<u>4,552,849</u>	<u>4,360,451</u>	<u>(192,398)</u>
EXPENDITURES				
Highways and streets	6,149,000	6,154,000	5,916,117	237,883
Indirect overhead	248,000	248,000	248,000	-
Total expenditures	<u>6,397,000</u>	<u>6,402,000</u>	<u>6,164,117</u>	<u>237,883</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,844,151)</u>	<u>(1,849,151)</u>	<u>(1,803,666)</u>	<u>45,485</u>
OTHER FINANCING SOURCES (USES)				
Transfer from the General Fund	<u>1,329,000</u>	<u>1,329,000</u>	<u>1,329,000</u>	<u>-</u>
Net change in fund balances	<u>(515,151)</u>	<u>(520,151)</u>	<u>(474,666)</u>	<u>45,485</u>
Fund balances, July 1			<u>693,448</u>	
Fund balances, June 30			<u>\$ 218,782</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - CITY/COUNTY FACILITIES FUND
YEAR ENDED JUNE 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Over/Under</u>
REVENUES				
Charges for services	\$ 391,688	\$ 391,688	\$ 378,120	\$ (13,568)
Investment income/(loss)	-	-	(54,990)	(54,990)
Total revenues	<u>391,688</u>	<u>391,688</u>	<u>323,130</u>	<u>(68,558)</u>
EXPENDITURES				
City/County building	14,271,000	7,689,495	5,890,897	1,798,598
Indirect overhead	86,000	86,000	86,000	-
Total expenditures	<u>14,357,000</u>	<u>7,775,495</u>	<u>5,976,897</u>	<u>1,798,598</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(13,965,312)</u>	<u>(7,383,807)</u>	<u>(5,653,767)</u>	<u>1,730,040</u>
OTHER FINANCING SOURCES (USES)				
Transfer from the General Fund	13,427,000	13,427,000	13,427,000	-
Transfers out	-	(6,581,505)	(6,581,505)	-
Total other financing sources (uses)	<u>13,427,000</u>	<u>6,845,495</u>	<u>6,845,495</u>	<u>-</u>
Net change in fund balances	<u>(538,312)</u>	<u>(538,312)</u>	1,191,728	<u>1,730,040</u>
Fund balances, July 1			<u>1,088,858</u>	
Fund balances, June 30			<u>\$ 2,280,586</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - URBAN ENHANCEMENT EXPENDITURES FUND
YEAR ENDED JUNE 30, 2022

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2021</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2022</u>
REVENUES					
Investment income/(loss)	\$ 115,874	\$ 219,188	\$ (103,314)	\$ (33,903)	\$ (69,411)
State grants and contributions	10,000	10,000	-	-	-
Miscellaneous	-	8,437	(8,437)	-	(8,437)
Total revenues	<u>125,874</u>	<u>237,625</u>	<u>(111,751)</u>	<u>(33,903)</u>	<u>(77,848)</u>
EXPENDITURES					
Culture and recreation	1,721,417	1,192,591	528,826	381,887	146,939
Public works	648,742	-	648,742	191,103	457,639
Total expenditures	<u>2,370,159</u>	<u>1,192,591</u>	<u>1,177,568</u>	<u>572,990</u>	<u>604,578</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,244,285)</u>	<u>(954,966)</u>	<u>(1,289,319)</u>	<u>(606,893)</u>	<u>(682,426)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	2,244,289	2,400,666	(156,377)	171,119	(327,496)
Transfers out	-	(965,681)	965,681	-	965,681
Total other financing sources (uses)	<u>2,244,289</u>	<u>1,434,985</u>	<u>809,304</u>	<u>171,119</u>	<u>638,185</u>
Net change in fund balances	<u>\$ 4</u>	<u>\$ 480,019</u>	<u>\$ (480,015)</u>	<u>\$ (435,774)</u>	<u>\$ (44,241)</u>
Fund balances, July 1				<u>1,128,602</u>	
Fund balances, June 30				<u>\$ 692,828</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - SALES TAX REFUNDING FUND
YEAR ENDED JUNE 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget- Over/Under
REVENUES				
Investment income/(loss)	\$ 100,000	\$ 100,000	\$ (452,467)	\$ (552,467)
EXPENDITURES				
Principal payment	15,210,000	15,210,000	15,150,000	60,000
Interest	9,949,000	9,949,000	9,946,663	2,337
Fiscal agent fees	-	-	2,481	(2,481)
Total expenditures	<u>25,159,000</u>	<u>25,159,000</u>	<u>25,099,144</u>	<u>59,856</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(25,059,000)</u>	<u>(25,059,000)</u>	<u>(25,551,611)</u>	<u>(492,611)</u>
OTHER FINANCING SOURCES (USES)				
Federal subsidy	632,000	632,000	595,768	(36,232)
Transfers in	18,218,000	19,677,000	19,677,000	-
Bonds and notes issued	<u>1,924,000</u>	<u>1,924,000</u>	<u>-</u>	<u>(1,924,000)</u>
Total other financing sources (uses)	<u>20,774,000</u>	<u>22,233,000</u>	<u>20,272,768</u>	<u>(1,960,232)</u>
Net change in fund balances	<u>(4,285,000)</u>	<u>(2,826,000)</u>	<u>(5,278,843)</u>	<u>(2,452,843)</u>
Fund balances, July 1			<u>18,468,979</u>	2,647,787
Fund balances, June 30			<u>\$ 13,190,136</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - FIRE DEBT SERVICE FUND
YEAR ENDED JUNE 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget- Over/Under</u>
REVENUES				
Investment income/(loss)	\$ -	\$ -	\$ 12,103	\$ 12,103
EXPENDITURES				
Principal payment	149,000	149,000	148,407	593
Interest	90,000	90,000	88,878	1,122
Total expenditures	<u>239,000</u>	<u>239,000</u>	<u>237,285</u>	<u>1,715</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(239,000)</u>	<u>(239,000)</u>	<u>(225,182)</u>	<u>13,818</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>239,000</u>	<u>239,000</u>	<u>239,000</u>	<u>-</u>
Net change in fund balances	<u>-</u>	<u>-</u>	13,818	<u>13,818</u>
Fund balances, July 1			<u>8,760</u>	
Fund balances, June 30			<u>\$ 22,578</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - BIOPARK TAX CAPITAL FUND
YEAR ENDED JUNE 30, 2022

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2021</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2022</u>
REVENUES					
Gross receipts tax	\$ 100,945,000	\$ 90,597,733	\$ 10,347,267	\$ 24,508,877	\$ (14,161,610)
Investment income	1,871,948	2,583,003	(711,055)	(2,204,471)	1,493,416
State grants and contributions	30,000	30,000	-	-	-
Total revenues	<u>102,846,948</u>	<u>93,210,736</u>	<u>9,636,212</u>	<u>22,304,406</u>	<u>(12,668,194)</u>
EXPENDITURES					
Culture and recreation	<u>102,846,948</u>	<u>42,855,527</u>	<u>59,991,421</u>	<u>23,767,028</u>	<u>36,224,393</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>50,355,209</u>	<u>(50,355,209)</u>	<u>(1,462,622)</u>	<u>(48,892,587)</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ 50,355,209</u>	<u>\$ (50,355,209)</u>	<u>(1,462,622)</u>	<u>\$ (48,892,587)</u>
Fund balances, July 1				<u>51,820,526</u>	
Fund balances, June 30				<u>\$ 50,357,904</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - IMPACT FEES CONSTRUCTION FUND
YEAR ENDED JUNE 30, 2022

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2021</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2022</u>
REVENUES					
Charges for services	\$ 42,389,261	\$ 31,550,346	\$ 10,838,915	\$ 1,861,540	\$ 8,977,375
Investment income/(loss)	2,364,895	2,697,533	(332,638)	(532,796)	200,158
Miscellaneous	-	1,302	(1,302)	-	(1,302)
Total revenues	<u>44,754,156</u>	<u>34,249,181</u>	<u>10,504,975</u>	<u>1,328,744</u>	<u>9,176,231</u>
EXPENDITURES					
Public safety	3,469,338	2,796,598	672,740	105,248	567,492
Highways and streets	17,851,255	11,605,044	6,246,211	72,525	6,173,686
Culture and recreation	15,306,169	11,962,276	3,343,893	774,012	2,569,881
Public works	8,133,122	7,799,407	333,715	376,959	(43,244)
Total expenditures	<u>44,759,884</u>	<u>34,163,325</u>	<u>10,596,559</u>	<u>1,328,744</u>	<u>9,267,815</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,728)</u>	<u>85,856</u>	<u>(91,584)</u>	<u>-</u>	<u>(91,584)</u>
Net change in fund balances	<u>\$ (5,728)</u>	<u>\$ 85,856</u>	<u>\$ (91,584)</u>	<u>-</u>	<u>\$ (91,584)</u>
Fund balances, July 1				<u>-</u>	
Fund balances, June 30				<u>\$ -</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - VEHICLE AND EQUIPMENT REPLACEMENT FUND
YEAR ENDED JUNE 30, 2022

	<u>Final Budget</u>	<u>Prior Years' Actual</u>	<u>Project Budget Remaining July 1, 2021</u>	<u>Current Year Actual</u>	<u>Project Budget Remaining June 30, 2022</u>
REVENUES					
Sales of real property	\$ 1,099,500	\$ 1,110,379	\$ (10,879)	\$ -	\$ (10,879)
Collections from property damage	345,582	361,279	(15,697)	-	(15,697)
Miscellaneous	980,174	1,055,051	(74,877)	-	(74,877)
Investment income/(loss)	1,224,744	1,482,383	(257,639)	(34,605)	(223,034)
Total revenues	<u>3,650,000</u>	<u>4,009,092</u>	<u>(359,092)</u>	<u>(34,605)</u>	<u>(324,487)</u>
EXPENDITURES					
General government	18,993,000	17,896,572	1,096,428	737,568	358,860
Total expenditures	<u>18,993,000</u>	<u>17,896,572</u>	<u>1,096,428</u>	<u>737,568</u>	<u>358,860</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(15,343,000)</u>	<u>(13,887,480)</u>	<u>(1,455,520)</u>	<u>(772,173)</u>	<u>(683,347)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	20,349,000	19,949,000	400,000	400,000	-
Transfers out	<u>(5,006,000)</u>	<u>(5,006,000)</u>	-	-	-
Total other financing sources (uses)	<u>15,343,000</u>	<u>14,943,000</u>	<u>400,000</u>	<u>400,000</u>	<u>-</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ 1,055,520</u>	<u>\$ (1,055,520)</u>	<u>(372,173)</u>	<u>\$ (683,347)</u>
Fund balances, July 1				<u>1,094,281</u>	
Fund balances, June 30				<u>\$ 722,108</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, 2022

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
REVENUES				
Charges for services	\$ 52,187,548	\$ 52,187,548	\$ 62,440,625	\$ 10,253,077
Passenger facility charges	7,500,000	7,500,000	8,134,071	634,071
Miscellaneous	957,000	957,000	1,633,576	676,576
Investment income/(loss)	750,000	750,000	(1,458,476)	(2,208,476)
Total revenues	<u>61,394,548</u>	<u>61,394,548</u>	<u>70,749,796</u>	<u>9,355,248</u>
EXPENSES				
Management and professional support	6,548,000	6,550,000	5,353,982	1,196,018
Operations, maintenance and security	33,814,000	33,891,000	23,758,657	10,132,343
Debt service expense	1,753,000	1,753,000	1,752,720	280
Capital transfer	23,000,000	23,041,000	23,041,000	-
Transfer to the General Fund	3,125,000	3,125,000	1,859,321	1,265,679
Total expenses	<u>68,240,000</u>	<u>68,360,000</u>	<u>55,765,680</u>	<u>12,594,320</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ (6,845,452)</u>	<u>\$ (6,965,452)</u>	\$ 14,984,116	<u>\$ 21,949,568</u>
Revenues (expenses) excluded from the operating budget:				
Investment income/(loss)-capital and debt			\$ (4,322,615)	
Depreciation			(23,626,187)	
Gain (loss) on disposition of property			13,674	
Capital contributions			17,173,076	
Capital expense			(14,667,161)	
Capital transfer			23,000,000	
Pension expense			40,013	
OPEB expense			1,340,858	
Add back to tie to the financial statements:				
Principal payment on bonds			1,630,000	
Capital expense in the operating budget			<u>51,542</u>	
Change in net position			<u>\$ 15,617,316</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, 2022

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
REVENUES				
Charges for services	\$ 76,762,232	\$ 76,762,232	\$ 81,605,491	\$ 4,843,259
Bernalillo County-shared operations	150,768	150,768	111,236	(39,532)
Miscellaneous	-	-	317,319	317,319
Investment income/(loss)	300,000	300,000	(748,310)	(1,048,310)
Transfer from the General Fund	463,000	463,000	463,000	-
Transfer from other funds	150,000	150,000	150,000	-
Transfer from non-restricted cash to cash restricted for debt service	2,816,000	2,816,000	2,816,000	-
Total revenues	<u>80,642,000</u>	<u>80,642,000</u>	<u>84,714,736</u>	<u>4,072,736</u>
EXPENSES				
Clean city programs	12,276,000	12,293,000	11,201,774	1,091,226
Collections	24,320,000	24,378,000	24,651,515	(273,515)
Disposal	12,883,000	13,018,000	10,159,861	2,858,139
Administrative Services	8,419,000	8,440,000	7,705,824	734,176
Maintenance Services	6,479,000	6,479,000	5,213,491	1,265,509
Debt service transfer	2,816,000	2,816,000	2,816,000	-
Capital transfer	11,846,000	11,846,000	11,846,000	-
Transfer to the General Fund	7,472,000	7,472,000	7,148,692	323,308
Transfer to other funds	-	27,000	27,000	-
Debt service expense	1,971,000	1,971,000	1,960,950	10,050
Total expenses	<u>88,482,000</u>	<u>88,740,000</u>	<u>82,731,107</u>	<u>6,008,893</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ (7,840,000)</u>	<u>\$ (8,098,000)</u>	\$ 1,983,629	<u>\$ 10,081,629</u>
Revenues (expenses) excluded from the operating budget:				
Investment income/(loss) - capital and debt			\$ (2,647,249)	
Depreciation			(7,312,222)	
Gain (loss) on disposition of property			33,630	
Landfill closure costs			(623,672)	
Capital contributions			42,061	
Capital transfer			11,846,000	
Capital expense			(6,622,454)	
Pension expense			(1,017,018)	
OPEB expense			1,976,977	
Amortization of bond premium/discount			736,870	
Add back to tie to the financial statements:				
Capital expense in the operating budget			<u>15,004</u>	
Change in net position			<u>\$ (1,588,444)</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - TRANSIT FUND
YEAR ENDED JUNE 30, 2022

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
REVENUES				
Passenger revenues	\$ 4,462,500	\$ 4,462,500	\$ 5,256,038	\$ 793,538
Advertising	282,500	282,500	381,846	99,346
Bernalillo County-shared operations	2,839,955	2,839,955	2,588,745	(251,210)
Miscellaneous	-	-	367,072	367,072
Investment income/(loss)	-	-	(268,702)	(268,702)
Transfer from the General Fund	22,675,000	22,043,000	22,043,000	-
Transfer from other funds	15,874,000	15,874,000	20,059,706	4,185,706
Total revenues	<u>46,133,955</u>	<u>45,501,955</u>	<u>50,427,705</u>	<u>4,925,750</u>
EXPENSES				
ABQ ride	27,806,000	28,198,000	22,378,673	5,819,327
Paratransit services	4,964,000	4,990,000	3,962,108	1,027,892
ABQ rapid transit	2,157,000	1,873,000	1,936,607	(63,607)
Strategic support	3,431,000	2,818,000	7,192,067	(4,374,067)
Facility maintenance	2,308,000	2,374,000	2,571,249	(197,249)
Special events	237,000	237,000	34,194	202,806
Transfer to grants fund	482,000	482,000	482,000	-
Transfer to capital fund	2,836,000	6,486,000	6,486,000	-
Transfer to the General Fund	4,895,000	4,895,000	4,705,116	189,884
Transfers to other funds	150,000	177,000	177,000	-
Total expenses	<u>49,266,000</u>	<u>52,530,000</u>	<u>49,925,014</u>	<u>2,604,986</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ (3,132,045)</u>	<u>\$ (7,028,045)</u>	\$ 502,691	<u>\$ 7,530,736</u>
Revenues (expenses) excluded from the operating budget:				
Investment income/(loss) - grants, capital and debt			\$ 309,023	
Depreciation			(12,836,301)	
Gain (loss) on disposition of property			1,069,951	
Grants fund revenue			7,787,917	
Transfer to grants fund			482,000	
Grants fund expense			(7,781,095)	
Capital contributions			9,516,814	
Transfer to capital fund			6,486,000	
Capital fund expense			(4,539,358)	
Pension expense			163,876	
OPEB expense			1,033,248	
Add back to tie to the financial statements:				
Capital expense in the operating budget			<u>412,428</u>	
Change in net position			<u>\$ 2,607,194</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
AIRPORT FUND
JUNE 30, 2022

<u>Year ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Bonds			
2023	\$ 1,605,000	\$ 101,855	\$ 1,706,855
2024	1,575,000	60,515	1,635,515
2025	<u>1,540,000</u>	<u>20,020</u>	<u>1,560,020</u>
Total bonds	<u>\$ 4,720,000</u>	<u>\$ 182,390</u>	<u>\$ 4,902,390</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
REFUSE DISPOSAL FUND
JUNE 30, 2022

<u>Year ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Bonds			
2023	\$ 855,000	\$ 1,939,575	\$ 2,794,575
2024	900,000	1,895,700	2,795,700
2025	945,000	1,849,575	2,794,575
2026	990,000	1,801,200	2,791,200
2027	1,040,000	1,750,450	2,790,450
2028 - 2032	6,035,000	7,897,875	13,932,875
2033 - 2037	7,705,000	6,187,875	13,892,875
2038 - 2042	9,835,000	4,016,700	13,851,700
2043 - 2047	<u>12,265,000</u>	<u>1,541,025</u>	<u>13,806,025</u>
Total	<u>\$ 40,570,000</u>	<u>\$ 28,879,975</u>	<u>\$ 69,449,975</u>

CITY OF ALBUQUERQUE, NEW MEXICO

DESCRIPTION OF NONMAJOR ENTERPRISE FUNDS

APARTMENTS FUND - To account for the operations of the City-owned apartments for low income persons.

PARKING FACILITIES FUND - To account for the operations of the parking facilities owned by the City.

STADIUM FUND - To account for the operations of the City-owned baseball stadium.

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CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
JUNE 30, 2022

	<u>Apartments Fund</u>	<u>Parking Facilities Fund</u>
ASSETS		
Current assets:		
Cash and investments	\$ 732,277	\$ 1,510,128
Accounts receivable, net	46,307	292,599
Leases receivable	-	-
Prepaid expense	22,983	-
Total current assets	<u>801,567</u>	<u>1,802,727</u>
Noncurrent assets:		
Cash and investments-restricted	7,705,308	47,659
Leases receivable	-	-
Security deposits	173,276	-
Total noncurrent assets	<u>7,878,584</u>	<u>47,659</u>
Capital assets:		
Buildings	19,568,177	41,634,644
Machinery and equipment	927,336	951,541
Intangible assets	-	17,550,000
Total capital assets-depreciable	20,495,513	60,136,185
Less: accumulated depreciation	14,699,982	41,209,668
Capital assets-depreciable, net	5,795,531	18,926,517
Land	2,042,705	2,237,008
Total capital assets	<u>7,838,236</u>	<u>21,163,525</u>
Total noncurrent assets	<u>15,716,820</u>	<u>21,211,184</u>
Total assets	<u>16,518,387</u>	<u>23,013,911</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred gain/loss on bond refunding	196,499	-
Deferred outflows related to pensions	-	296,857
Deferred outflows related to OPEB	-	295,963
Total deferred outflows of resources	<u>\$ 196,499</u>	<u>\$ 592,820</u>

<u>Stadium Fund</u>	<u>Total</u>
\$ 1,903,976	\$ 4,146,381
358,033	696,939
657,688	657,688
-	22,983
<u>2,919,697</u>	<u>5,523,991</u>
84,952	7,837,919
3,916,320	3,916,320
-	173,276
<u>4,001,272</u>	<u>11,927,515</u>
24,204,033	85,406,854
92,699	1,971,576
-	17,550,000
<u>24,296,732</u>	<u>104,928,430</u>
<u>12,096,129</u>	<u>68,005,779</u>
<u>12,200,603</u>	<u>36,922,651</u>
-	4,279,713
<u>12,200,603</u>	<u>41,202,364</u>
<u>16,201,875</u>	<u>53,129,879</u>
<u>19,121,572</u>	<u>58,653,870</u>
-	196,499
9,231	306,088
9,640	305,603
<u>\$ 18,871</u>	<u>\$ 808,190</u>

CITY OF ALBUQUERQUE, NEW MEXICO

COMBINING STATEMENT OF NET POSITION

NONMAJOR ENTERPRISE FUNDS

JUNE 30, 2022

	<u>Apartments Fund</u>	<u>Parking Facilities Fund</u>
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 61,687	\$ 121,449
Accrued employee compensation	-	70,411
Accrued vacation and sick leave	-	106,463
Customer deposits	-	70,172
Unearned revenue	149,019	-
Due to other funds	-	15,336
Payable from restricted assets:		
Bonds payable	660,000	-
Accrued interest	73,038	-
Total current liabilities	<u>943,744</u>	<u>383,831</u>
Noncurrent liabilities:		
Bonds payable	5,865,000	-
Accrued vacation and sick leave	-	13,913
Net pension liability	-	2,042,812
Net OPEB liability	-	866,888
Tenant security deposits	153,268	-
Total noncurrent liabilities	<u>6,018,268</u>	<u>2,923,613</u>
Total liabilities	<u>6,962,012</u>	<u>3,307,444</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows related to pensions	-	846,753
Deferred inflows related to OPEB	-	663,027
Unavailable revenue - leases	-	-
Total deferred inflows of resources	<u>-</u>	<u>1,509,780</u>
NET POSITION (DEFICIT)		
Invested in capital assets	1,313,236	21,163,525
Restricted for:		
Debt service	6,047,837	6,950
Construction	-	40,709
Unrestricted	<u>2,391,801</u>	<u>(2,421,677)</u>
Total net position (deficit)	<u>\$ 9,752,874</u>	<u>\$ 18,789,507</u>

<u>Stadium Fund</u>	<u>Total</u>
\$ 239,649	\$ 422,785
2,117	72,528
3,048	109,511
-	70,172
-	149,019
454	15,790
915,000	1,575,000
-	73,038
<u>1,160,268</u>	<u>2,487,843</u>
3,760,000	9,625,000
-	13,913
65,897	2,108,709
61,500	928,388
-	153,268
<u>3,887,397</u>	<u>12,829,278</u>
<u>5,047,665</u>	<u>15,317,121</u>
27,315	874,068
21,485	684,512
<u>4,551,080</u>	<u>4,551,080</u>
<u>4,599,880</u>	<u>6,109,660</u>
7,525,603	30,002,364
84,952	6,139,739
-	40,709
<u>1,882,343</u>	<u>1,852,467</u>
<u>\$ 9,492,898</u>	<u>\$ 38,035,279</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	<u>Apartments Fund</u>	<u>Parking Facilities Fund</u>
OPERATING REVENUES		
Charges for services	\$ 4,315,991	\$ 5,553,237
OPERATING EXPENDITURES		
Salaries and benefits	-	2,244,591
Professional services	1,282,099	371,598
Utilities	667,870	402,035
Supplies	-	220,416
Travel	-	1,033
Fuel, repairs and maintenance	699,384	302,801
Contractual services	-	457,348
Insurance premiums	-	237,625
Other operating expenses	-	375,768
Depreciation	536,171	1,585,168
Total operating expenditures	<u>3,185,524</u>	<u>6,198,383</u>
Operating income (loss)	<u>1,130,467</u>	<u>(645,146)</u>
NON-OPERATING REVENUES (EXPENSES)		
Investment income/(loss)	6,238	(34,910)
Interest expense	(201,323)	-
Other	-	2,556,574
Total non-operating revenues (expenses)	<u>(195,085)</u>	<u>2,521,664</u>
Income (loss) before transfers	935,382	1,876,518
Transfers in	-	675,000
Transfers out	<u>-</u>	<u>(157,004)</u>
Change in net position	935,382	2,394,514
Net position, July 1	<u>8,817,492</u>	<u>16,394,993</u>
Net position, June 30	<u>\$ 9,752,874</u>	<u>\$ 18,789,507</u>

<u>Stadium Fund</u>	<u>Total</u>
<u>\$ 2,239,973</u>	<u>\$ 12,109,201</u>
70,529	2,315,120
208,682	1,862,379
501,976	1,571,881
13,255	233,671
-	1,033
701,026	1,703,211
370,565	827,913
117,750	355,375
15,093	390,861
<u>636,384</u>	<u>2,757,723</u>
<u>2,635,260</u>	<u>12,019,167</u>
<u>(395,287)</u>	<u>90,034</u>
(7,143)	(35,815)
(59,760)	(261,083)
<u>147,949</u>	<u>2,704,523</u>
<u>81,046</u>	<u>2,407,625</u>
(314,241)	2,497,659
1,498,000	2,173,000
<u>-</u>	<u>(157,004)</u>
1,183,759	4,513,655
<u>8,309,139</u>	<u>33,521,624</u>
<u>\$ 9,492,898</u>	<u>\$ 38,035,279</u>

CITY OF ALBUQUERQUE, NEW MEXICO

STATEMENT OF CASH FLOWS NONMAJOR ENTERPRISE FUNDS YEAR ENDED JUNE 30, 2022

	Apartments Fund	Parking Facilities Fund	Stadium Fund	Total
CASH FROM OPERATING ACTIVITIES				
Received from customers	\$ 4,447,941	\$ 5,550,658	\$ 2,457,162	\$ 12,455,761
Payments to employees	-	(2,227,548)	(72,678)	(2,300,226)
Payments to suppliers	(2,683,395)	(1,510,735)	(1,520,544)	(5,714,674)
Payments to other funds	-	(784,701)	(191,341)	(976,042)
	<u>1,764,546</u>	<u>1,027,674</u>	<u>672,599</u>	<u>3,464,819</u>
Net cash provided (used) by operating activities				
CASH FROM NONCAPITAL FINANCING ACTIVITIES				
Other non-capital financing sources (uses)	-	98,340	-	98,340
Transfers from other funds	-	675,000	1,498,000	2,173,000
Transfers to other funds	-	(157,004)	-	(157,004)
	<u>-</u>	<u>616,336</u>	<u>1,498,000</u>	<u>2,114,336</u>
Net cash provided (used) by noncapital financing activities				
CASH FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Principal payments	(650,000)	-	(880,000)	(1,530,000)
Interest payments	(157,550)	-	(59,760)	(217,310)
Acquisition of capital assets	(12,730)	(176,352)	-	(189,082)
	<u>(820,280)</u>	<u>(176,352)</u>	<u>(939,760)</u>	<u>(1,936,392)</u>
Net cash provided (used) by capital and related financing activities				
CASH FROM INVESTING ACTIVITIES				
Interest received	<u>6,238</u>	<u>(34,911)</u>	<u>(56,114)</u>	<u>(84,787)</u>
Net cash provided (used) by investing activities				
	<u>6,238</u>	<u>(34,911)</u>	<u>(56,114)</u>	<u>(84,787)</u>
Net increase (decrease) in cash and cash equivalents	950,504	1,432,747	1,174,725	3,557,976
Cash and cash equivalents, July 1	<u>7,660,357</u>	<u>125,040</u>	<u>814,203</u>	<u>8,599,600</u>
Cash and cash equivalents, June 30	<u>\$ 8,610,861</u>	<u>\$ 1,557,787</u>	<u>\$ 1,988,928</u>	<u>\$ 12,157,576</u>

CITY OF ALBUQUERQUE, NEW MEXICO

STATEMENT OF CASH FLOWS NONMAJOR ENTERPRISE FUNDS YEAR ENDED JUNE 30, 2022

	Apartments Fund	Parking Facilities Fund	Stadium Fund	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating income (loss)	1,130,467	(645,146)	(395,287)	90,034
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	536,171	1,585,168	636,384	2,757,723
Decrease (increase) in assets				
Accounts receivable	49,033	(9,816)	217,190	256,407
Prepaid expense	91	-	-	91
Increase (decrease) in liabilities				
Accounts payable	(32,464)	71,826	216,408	255,770
Deposits	(1,669)	7,236	-	5,567
Due to other funds	-	1,363	53	1,416
Unearned revenue	82,917	-	-	82,917
Accrued employee compensation	-	17,043	(2,149)	14,894
	<u>1,764,546</u>	<u>1,027,674</u>	<u>672,599</u>	<u>3,464,819</u>
Net cash provided (used) by operating activities:	<u>1,764,546</u>	<u>1,027,674</u>	<u>672,599</u>	<u>3,464,819</u>
SUPPLEMENTAL DATA:				
Increase (decrease) in fair value of investments	\$ -	\$ (43,481)	\$ (70,588)	\$ (114,069)

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, 2022

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
REVENUES				
Charges for services				
Parking charges	\$ 2,560,975	\$ 2,560,975	\$ 3,290,150	\$ 729,175
Parking fines	703,200	703,200	1,202,238	499,038
Parking meter charges	890,000	890,000	1,030,388	140,388
Rental of city property	9,000	9,000	25,011	16,011
Miscellaneous	90,040	90,040	89,113	(927)
Investment income/(loss)	6,000	6,000	(32,769)	(38,769)
Transfer from the General Fund	675,000	675,000	675,000	-
Total revenues	<u>4,934,215</u>	<u>4,934,215</u>	<u>6,279,131</u>	<u>1,344,916</u>
EXPENSES				
Parking services	4,273,000	4,273,000	4,440,275	(167,275)
Transfer to the General Fund	585,000	585,000	506,297	78,703
Total expenses	<u>4,858,000</u>	<u>4,858,000</u>	<u>4,946,572</u>	<u>(88,572)</u>
Excess (efficiency) of revenues over (under) expenses	<u>\$ 76,215</u>	<u>\$ 76,215</u>	<u>\$ 1,332,559</u>	<u>\$ 1,256,344</u>
Revenues (expenses) excluded from the operating budget:				
Investment income/(loss) - capital and debt			\$ (2,141)	
Depreciation			(1,585,168)	
Gain (loss) on disposition of property			14,676	
Pension expense			(68,367)	
OPEB expense			2,526,603	
Capital expense in the operating budget			<u>176,352</u>	
Change in net position			<u>\$ 2,394,514</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, 2022

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
REVENUES				
Charges for services				
Surcharge revenues	\$ 500,000	\$ 500,000	1,499,104	\$ 999,104
Stadium lease revenues	500,000	500,000	740,869	240,869
Investment income/(loss)	-	-	(7,143)	(7,143)
Debt service transfer	1,027,000	975,000	975,000	-
Transfer from the General Fund	1,498,000	1,498,000	1,498,000	-
Total revenues	<u>3,525,000</u>	<u>3,473,000</u>	<u>4,705,830</u>	<u>1,232,830</u>
EXPENSES				
Stadium services	1,105,000	1,105,000	1,983,783	(878,783)
Debt service transfer	1,027,000	975,000	975,000	-
Debt service expense	940,000	940,000	939,760	240
Transfer to the General Fund	31,000	31,000	15,093	15,907
Total expenses	<u>3,103,000</u>	<u>3,051,000</u>	<u>3,913,636</u>	<u>(862,636)</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ 422,000</u>	<u>\$ 422,000</u>	792,194	<u>\$ 370,194</u>
Revenues (expenses) excluded from the operating budget:				
Depreciation			\$ (636,384)	
Pension expense			(1,270)	
OPEB expense			149,219	
Add back to tie to the financial statements:				
Principal payment on bonds			<u>880,000</u>	
Change in net position			<u>\$ 1,183,759</u>	

CITY OF ALBUQUERQUE, NEW MEXICO

DESCRIPTION OF INTERNAL SERVICE FUNDS

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

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

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

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

RISK MANAGEMENT FUND - To account for the cost of providing Workers' Compensation, tort, and other claims insurance coverage to City departments.

SUPPLIES INVENTORY MANAGEMENT FUND - To account for the cost of providing supplies, warehousing, and inventory issuance services to City departments.

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CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2022

	Communications Fund	Employee Insurance Fund
ASSETS		
Current assets:		
Cash and investments	\$ 2,404,396	\$ -
Accounts receivable, net	849	72,472
Inventories	18,325	-
Due from other funds	-	2,687,069
Due from other governments	-	19,353
Total current assets	<u>2,423,570</u>	<u>2,778,894</u>
Capital assets:		
Buildings	-	-
Improvements	-	-
Machinery and equipment	359,530	-
Total capital assets-depreciable	<u>359,530</u>	<u>-</u>
Less: accumulated depreciation	<u>316,465</u>	<u>-</u>
Capital assets-depreciable, net	43,065	-
Land	-	-
Total capital assets	<u>43,065</u>	<u>-</u>
Total assets	<u>2,466,635</u>	<u>2,778,894</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows related to pensions	184,322	126,752
Deferred outflows related to OPEB	188,525	131,809
Total deferred outflows of resources	<u>\$ 372,847</u>	<u>\$ 258,561</u>
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 386,638	\$ 581,596
Accrued employee compensation	40,519	29,434
Accrued vacation and sick leave	96,381	90,784
Claims reserve	-	-
Accrued fuel cleanup costs	-	-
Due to other funds	8,438	1,654,547
Total current liabilities	<u>531,976</u>	<u>2,356,361</u>
Claims reserve	-	-
Accrued vacation and sick leave	102,927	23,445
Net pension liability	1,274,012	878,629
Net OPEB liability	846,668	509,447
Total noncurrent liabilities	<u>2,223,607</u>	<u>1,411,521</u>
Total liabilities	<u>2,755,583</u>	<u>3,767,882</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows related to pensions	528,083	364,195
Deferred inflows related to OPEB	422,995	295,831
Total deferred inflows of resources	<u>951,078</u>	<u>660,026</u>
NET POSITION (DEFICIT)		
Invested in capital assets	43,065	-
Unrestricted	<u>(910,244)</u>	<u>(1,390,453)</u>
Total net position (deficit)	<u>\$ (867,179)</u>	<u>\$ (1,390,453)</u>

<u>Fleet Management Fund</u>	<u>Group Self Insurance Fund</u>	<u>Risk Management Fund</u>	<u>Supplies Inventory Management Fund</u>	<u>Total</u>
\$ 2,402,636	\$ 9,562,387	\$ 114,356,642	\$ 1,270,925	\$ 129,996,986
82,519	-	-	-	155,840
815,271	-	-	-	833,596
1,503	-	28,535	-	2,717,107
-	3,148,840	-	4,421	3,172,614
<u>3,301,929</u>	<u>12,711,227</u>	<u>114,385,177</u>	<u>1,275,346</u>	<u>136,876,143</u>
-	-	-	406,001	406,001
825,764	-	46,466	-	872,230
366,513	-	96,210	249,495	1,071,748
<u>1,192,277</u>	<u>-</u>	<u>142,676</u>	<u>655,496</u>	<u>2,349,979</u>
1,093,113	-	142,038	624,922	2,176,538
99,164	-	638	30,574	173,441
255,472	-	-	28,370	283,842
<u>354,636</u>	<u>-</u>	<u>638</u>	<u>58,944</u>	<u>457,283</u>
<u>3,656,565</u>	<u>12,711,227</u>	<u>114,385,815</u>	<u>1,334,290</u>	<u>137,333,426</u>
239,662	-	467,634	41,780	1,060,150
246,979	-	482,839	44,106	1,094,258
<u>\$ 486,641</u>	<u>\$ -</u>	<u>\$ 950,473</u>	<u>\$ 85,886</u>	<u>\$ 2,154,408</u>
\$ 1,105,173	\$ 3,152,232	\$ 673,210	\$ 5,617	\$ 5,904,466
59,480	-	110,737	10,367	250,537
132,290	-	254,775	8,698	582,928
-	7,717,617	33,900,000	-	41,617,617
162,549	-	-	-	162,549
12,269	-	17,328	2,693	1,695,275
<u>1,471,761</u>	<u>10,869,849</u>	<u>34,956,050</u>	<u>27,375</u>	<u>50,213,372</u>
-	-	94,200,000	-	94,200,000
-	-	7,818	7,560	141,750
1,647,429	-	3,228,961	285,554	7,314,585
1,244,789	-	1,552,130	290,996	4,444,030
<u>2,892,218</u>	<u>-</u>	<u>98,988,909</u>	<u>584,110</u>	<u>106,100,365</u>
<u>4,363,979</u>	<u>10,869,849</u>	<u>133,944,959</u>	<u>611,485</u>	<u>156,313,737</u>
682,866	-	1,338,416	118,363	3,031,923
553,232	-	1,083,090	99,052	2,454,200
<u>1,236,098</u>	<u>-</u>	<u>2,421,506</u>	<u>217,415</u>	<u>5,486,123</u>
354,636	-	638	58,944	457,283
<u>(1,811,507)</u>	<u>1,841,377</u>	<u>(21,030,815)</u>	<u>532,332</u>	<u>(22,769,310)</u>
<u>\$ (1,456,871)</u>	<u>\$ 1,841,377</u>	<u>\$ (21,030,177)</u>	<u>\$ 591,276</u>	<u>\$ (22,312,027)</u>

CITY OF ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	<u>Communications Fund</u>	<u>Employee Insurance Fund</u>
OPERATING REVENUES		
Charges for services	\$ 10,279,234	\$ 6,975,820
OPERATING EXPENSES		
Salaries and benefits	1,228,012	1,013,861
Professional services	-	264,879
Utilities	395,174	8,499
Supplies	33,782	56,169
Travel	-	7,010
Fuel, repairs and maintenance	904,465	5,714
Contractual services	7,339,946	398,120
Claims and judgments	-	-
Insurance premiums	36,304	5,436,125
Other operating expenses	194,962	124,017
Depreciation	11,812	-
Total operating expenses	<u>10,144,457</u>	<u>7,314,394</u>
Operating income (loss)	<u>134,777</u>	<u>(338,574)</u>
NON-OPERATING REVENUES (EXPENSES)		
Investment income/(loss)	(84,599)	(44,330)
Gain (loss) on disposition of property	-	13
Other	-	-
Total non-operating revenues (expenses)	<u>(84,599)</u>	<u>(44,317)</u>
Income (loss) before transfers	50,178	(382,891)
Transfers out	<u>-</u>	<u>-</u>
Change in net position	50,178	(382,891)
Net position, July 1	<u>(917,357)</u>	<u>(1,007,562)</u>
Net position, June 30	<u><u>\$ (867,179)</u></u>	<u><u>\$ (1,390,453)</u></u>

<u>Fleet Management Fund</u>	<u>Group Self Insurance Fund</u>	<u>Risk Management Fund</u>	<u>Supplies Inventory Management Fund</u>	<u>Total</u>
\$ 13,869,875	\$ 87,226,123	\$ 46,558,938	\$ 114,799	\$ 165,024,789
1,702,109	-	3,953,465	224,689	8,122,136
2,873	1,667,880	1,892,955	8,916	3,837,503
109,815	-	24,281	9,994	547,763
1,370,276	29,379	89,908	32,628	1,612,142
9,939	6,859	-	-	23,808
9,120,169	-	233,996	18,770	10,283,114
156,944	182,140	71,652	111,577	8,260,379
-	38,419,375	18,784,558	-	57,203,933
152,872	53,939,984	2,699,836	44,428	62,309,549
483,048	46,040	642,524	181,973	1,672,564
27,241	-	2,071	8,472	49,596
<u>13,135,286</u>	<u>94,291,657</u>	<u>28,395,246</u>	<u>641,447</u>	<u>153,922,487</u>
<u>734,589</u>	<u>(7,065,534)</u>	<u>18,163,692</u>	<u>(526,648)</u>	<u>11,102,302</u>
(84,559)	(327,917)	(4,764,710)	(19,965)	(5,326,080)
229	-	(33,630)	9,446	(23,942)
-	-	4,600	-	4,600
<u>(84,330)</u>	<u>(327,917)</u>	<u>(4,793,740)</u>	<u>(10,519)</u>	<u>(5,345,422)</u>
650,259	(7,393,451)	13,369,952	(537,167)	5,756,880
-	-	(250,000)	-	(250,000)
<u>650,259</u>	<u>(7,393,451)</u>	<u>13,119,952</u>	<u>(537,167)</u>	<u>5,506,880</u>
<u>(2,107,130)</u>	<u>9,234,828</u>	<u>(34,150,129)</u>	<u>1,128,443</u>	<u>(27,818,907)</u>
<u>\$ (1,456,871)</u>	<u>\$ 1,841,377</u>	<u>\$ (21,030,177)</u>	<u>\$ 591,276</u>	<u>\$ (22,312,027)</u>

CITY OF ALBUQUERQUE, NEW MEXICO

STATEMENT OF CASH FLOWS

INTERNAL SERVICE FUNDS

YEAR ENDED JUNE 30, 2022

	Communications Fund	Employee Insurance Fund
CASH FROM OPERATING ACTIVITIES		
Received from customers	\$ 213,451	\$ 54,719
Received from other funds	10,066,352	7,315,973
Payments to employees	(1,445,268)	(934,090)
Payments to suppliers	(8,363,094)	(6,206,188)
Payments to other funds	(695,000)	(186,097)
Payments to claimants	<u>-</u>	<u>-</u>
Net cash provided (used) by operating activities	<u>(223,559)</u>	<u>44,317</u>
CASH FROM NONCAPITAL FINANCING ACTIVITIES		
Other non-capital financing sources (uses)	-	-
Transfers to other funds	<u>-</u>	<u>-</u>
Net cash provided (used) by noncapital financing activities	<u>-</u>	<u>-</u>
CASH FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of capital assets	(28,095)	-
Proceeds from sale of assets	<u>-</u>	<u>13</u>
Net cash provided (used) by capital and related financing activities	<u>(28,095)</u>	<u>13</u>
CASH FROM INVESTING ACTIVITIES		
Interest received	<u>(84,599)</u>	<u>(44,330)</u>
Net cash provided (used) by investing activities	<u>(84,599)</u>	<u>(44,330)</u>
Net increase (decrease) in cash and cash equivalents	(336,253)	-
Cash and cash equivalents, July 1	2,740,649	-
Cash and cash equivalents, June 30	<u><u>\$ 2,404,396</u></u>	<u><u>\$ -</u></u>

Fleet Management Fund	Group Self Insurance Fund	Risk Management Fund	Supplies Inventory Management Fund	Total
\$ -	\$ 22,333,116	\$ 5,324	\$ -	\$ 22,606,610
13,859,950	63,253,420	46,549,975	110,859	141,156,529
(1,863,085)	-	(3,501,523)	(316,977)	(8,060,943)
(4,488,568)	(53,953,739)	(5,367,279)	1,686,445	(76,692,423)
(6,299,848)	-	(754,446)	(249,575)	(8,184,966)
-	(38,751,162)	(17,984,558)	-	(56,735,720)
1,208,449	(7,118,365)	18,947,493	1,230,752	14,089,087
-	-	4,600	-	4,600
-	-	(250,000)	-	(250,000)
-	-	(245,400)	-	(245,400)
(7,300)	-	(17,679)	(33,971)	(87,045)
229	-	-	9,445	9,687
(7,071)	-	(17,679)	(24,526)	(77,358)
(84,558)	(327,917)	(4,764,710)	(19,965)	(5,326,079)
(84,558)	(327,917)	(4,764,710)	(19,965)	(5,326,079)
1,116,820	(7,446,282)	13,919,704	1,186,261	8,440,250
1,285,816	17,008,669	100,436,938	84,664	121,556,736
\$ 2,402,636	\$ 9,562,387	\$ 114,356,642	1,270,925	\$129,996,986

CITY OF ALBUQUERQUE, NEW MEXICO

STATEMENT OF CASH FLOWS

INTERNAL SERVICE FUNDS

YEAR ENDED JUNE 30, 2022

	<u>Communications Fund</u>	<u>Employee Insurance Fund</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating income (loss)	\$ 134,777	\$ (338,574)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	11,812	-
Decrease (increase) in assets		
Accounts receivable	-	(7,480)
Due from other funds	-	(366,100)
Flexible spending account	-	7,890
Inventories	2,134	-
Prepaid expense	-	-
Increase (decrease) in liabilities		
Accounts payable	(155,383)	(88,609)
Accrued fuel cleanup costs	-	-
Due to other funds	358	765,310
Claims reserve	-	-
Accrued employee compensation	<u>(217,257)</u>	<u>71,880</u>
Net cash provided (used) by operating activities:	<u><u>\$ (223,559)</u></u>	<u><u>\$ 44,317</u></u>
SUPPLEMENTAL DATA		
Increase (decrease) in fair value of investments	\$ (121,994)	\$ (61,891)

<u>Fleet Management Fund</u>	<u>Group Self Insurance Fund</u>	<u>Risk Management Fund</u>	<u>Supplies Inventory Management Fund</u>	<u>Total</u>
\$ 734,589	\$ (7,065,534)	\$ 18,163,692	(526,648)	\$ 11,102,302
27,241	-	2,071	8,472	49,596
(12,276)	(1,639,587)	-	(4,420)	(1,663,763)
(1,503)	-	(3,691)	-	(371,294)
-	-	-	-	7,890
(271,610)	-	-	2,106,523	1,837,047
160,091	-	-	-	160,091
748,834	1,918,543	(469,593)	(262,051)	1,691,741
(18,857)	-	-	-	(18,857)
2,915	-	3,074	1,164	772,821
-	(331,787)	800,000	-	468,213
<u>(160,975)</u>	<u>-</u>	<u>451,940</u>	<u>(92,288)</u>	<u>53,300</u>
<u>\$ 1,208,449</u>	<u>\$ (7,118,365)</u>	<u>\$ 18,947,493</u>	<u>1,230,752</u>	<u>\$ 14,089,087</u>
\$ (110,475)	\$ (505,324)	\$ (6,494,237)	\$ (25,874)	\$ (7,319,795)

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - COMMUNICATIONS FUND
YEAR ENDED JUNE 30, 2022

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
REVENUES				
Communications charges	\$ 10,056,561	\$ 10,056,561	\$ 10,279,234	\$ 222,673
Charges to local governments	131,644	131,644	-	(131,644)
Miscellaneous	60,000	60,000	-	(60,000)
Investment income/(loss)	5,000	5,000	(84,599)	(89,599)
Total revenues	<u>10,253,205</u>	<u>10,253,205</u>	<u>10,194,635</u>	<u>(58,570)</u>
EXPENSES				
City communications	10,874,000	10,986,000	10,203,648	782,352
Transfer to the General Fund	<u>237,000</u>	<u>237,000</u>	<u>194,962</u>	<u>42,038</u>
Total expenses	<u>11,111,000</u>	<u>11,223,000</u>	<u>10,398,610</u>	<u>824,390</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ (857,795)</u>	<u>\$ (969,795)</u>	<u>(203,975)</u>	<u>\$ 765,820</u>
Revenues (expenses) excluded from the operating budget:				
Depreciation			\$ (11,812)	
Pension expense			949	
OPEB expense			236,921	
Capital expense			<u>28,095</u>	
Change in net position			<u>\$ 50,178</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, 2022

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
REVENUES				
Employer premiums	\$ 5,627,000	\$ 5,627,000	\$ 5,421,153	\$ (205,847)
Premiums from local governments	60,000	60,000	62,200	2,200
Administrative fees	1,397,000	1,397,000	1,492,467	95,467
Miscellaneous	5,000	5,000	-	(5,000)
Investment income/(loss)	25,000	25,000	(44,330)	(69,330)
Total revenues	<u>7,114,000</u>	<u>7,114,000</u>	<u>6,931,490</u>	<u>(182,510)</u>
EXPENSES				
Insurance and administration	7,619,000	7,619,000	7,168,489	450,511
Transfer to the General Fund	115,000	115,000	113,811	1,189
Total expenses	<u>7,734,000</u>	<u>7,734,000</u>	<u>7,282,300</u>	<u>451,700</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ (620,000)</u>	<u>\$ (620,000)</u>	(350,810)	<u>\$ 269,190</u>
Revenues (expenses) excluded from the operating budget:				
Flex spending account expense			\$ (7,890)	
Gain (loss) on disposition of property			13	
Pension expense			(72,658)	
OPEB expense			<u>48,454</u>	
Change in net position			<u>\$ (382,891)</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, 2022

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
REVENUES				
Charges for services	\$ 12,417,538	\$ 12,417,538	\$ 13,869,875	\$ 1,452,337
Miscellaneous	-	-	229	229
Investment income/(loss)	15,000	15,000	(84,559)	(99,559)
Total revenues	<u>12,432,538</u>	<u>12,432,538</u>	<u>13,785,545</u>	<u>1,353,007</u>
EXPENSES				
Fleet management	11,836,000	11,885,000	12,836,741	(951,741)
Transfer to the General Fund	655,000	655,000	480,939	174,061
Total expenses	<u>12,491,000</u>	<u>12,540,000</u>	<u>13,317,680</u>	<u>(777,680)</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ (58,462)</u>	<u>\$ (107,462)</u>	467,865	<u>\$ 575,327</u>
Revenues (expenses) excluded from the operating budget:				
Depreciation			\$ (27,241)	
Pension expense			49,662	
OPEB expense			152,673	
Add back to tie to the financial statements:				
Capital expense not in the operating budget			<u>7,300</u>	
Change in net position			<u>\$ 650,259</u>	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
BUDGET AND ACTUAL - GROUP SELF INSURANCE FUND
YEAR ENDED JUNE 30, 2022

	Original	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Employer premiums	\$ 91,003,000	\$ 91,003,000	\$ 87,226,123	\$ (3,776,877)
Investment income/(loss)	25,000	25,000	(327,917)	(352,917)
Total revenues	<u>91,028,000</u>	<u>91,028,000</u>	<u>86,898,206</u>	<u>(4,129,794)</u>
EXPENSES				
Insurance and administration	<u>92,317,000</u>	<u>93,072,000</u>	<u>93,071,719</u>	<u>281</u>
Total expenses	<u>92,317,000</u>	<u>93,072,000</u>	<u>93,071,719</u>	<u>281</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ (1,289,000)</u>	<u>\$ (2,044,000)</u>	<u>\$ (6,173,513)</u>	<u>\$ (4,129,513)</u>
Revenues (expenses) not budgeted:				
Change in IBNR estimate			<u>\$ (1,219,938)</u>	
Change in net position			<u>\$ (7,393,451)</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, 2022

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Over/Under
REVENUES				
Charges for services	\$ 46,532,195	\$ 46,532,195	\$ 46,558,938	\$ 26,743
Miscellaneous	-	-	4,600	4,600
Investment income/(loss)	<u>500,000</u>	<u>500,000</u>	<u>(4,764,710)</u>	<u>(5,264,710)</u>
Total revenues	<u>47,032,195</u>	<u>47,032,195</u>	<u>41,798,828</u>	<u>(5,233,367)</u>
EXPENSES				
Workers' compensation claims	2,540,000	2,540,000	2,174,663	365,337
Tort and related claims	2,854,000	2,854,000	2,603,208	250,792
Other claims	27,690,000	27,690,000	18,409,819	9,280,181
Unemployment compensation	1,531,000	1,531,000	79,689	1,451,311
Safety office	2,100,000	2,118,000	1,790,477	327,523
Employee equity	503,000	503,000	444,765	58,235
Fund administration	1,193,000	1,193,000	1,055,634	137,366
Transfer to the General Fund	<u>943,000</u>	<u>943,000</u>	<u>882,466</u>	<u>60,534</u>
Total expenses	<u>39,354,000</u>	<u>39,372,000</u>	<u>27,440,721</u>	<u>11,931,279</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ 7,678,195</u>	<u>\$ 7,660,195</u>	14,358,107	<u>\$ 6,697,912</u>
Revenues (expenses) excluded from the operating budget:				
Depreciation			\$ (2,071)	
Gain (loss) on disposition of property			(33,630)	
Pension expense			(532,419)	
OPEB expense			112,286	
Workers' compensation claims adjustment			200,000	
Tort and related claims adjustment			(1,000,000)	
Capital expense			<u>17,679</u>	
Change in net position			<u>\$ 13,119,952</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, 2022

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Over/Under</u>
REVENUES				
Warehouse and office charges	\$ 750,000	\$ 750,000	\$ 114,799	\$ (635,201)
Miscellaneous	-	-	1	1
Investment income/(loss)	<u>4,000</u>	<u>4,000</u>	<u>(19,965)</u>	<u>(23,965)</u>
Total revenues	<u>754,000</u>	<u>754,000</u>	<u>94,835</u>	<u>(659,165)</u>
EXPENSES				
Materials management	663,000	663,000	551,440	111,560
Transfer to the General Fund	<u>325,000</u>	<u>325,000</u>	<u>181,973</u>	<u>143,027</u>
Total expenses	<u>988,000</u>	<u>988,000</u>	<u>733,413</u>	<u>254,587</u>
Excess (deficiency) of revenues over (under) expenses	<u>\$ (234,000)</u>	<u>\$ (234,000)</u>	(638,578)	<u>\$ (404,578)</u>
Revenues (expenses) excluded from the operating budget:				
Depreciation			\$ (8,472)	
Gain (loss) on disposition of property			9,445	
Pension expense			(59,712)	
OPEB expense			126,179	
Capital expense			<u>33,971</u>	
Change in net position			<u>\$ (537,167)</u>	

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OTHER SUPPLEMENTARY SCHEDULES

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

JUNE 30, 2022

	<u>2022</u>
CAPITAL ASSETS	
Land	\$ 347,283,503
Right of way	1,145,481,026
Buildings	579,360,407
Infrastructure	2,387,582,236
Improvements	845,241,210
Equipment	247,010,012
Right of use equipment	368,479
Right of use buildings	9,025,534
Construction in progress	127,905,788
Total capital assets	<u><u>\$ 5,689,258,195</u></u>
 CAPITAL ACQUISITIONS BY FUND	
Capital project funds	5,576,451,040
General Fund	58,594,528
Special revenue funds	52,173,424
Open space trust fund	1,962,661
Custodial Fund	76,542
Total acquisitions	<u><u>\$ 5,689,258,195</u></u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF CAPITAL ASSETS BY FUNCTION
JUNE 30, 2022

Function	Land	Right of Way	Infrastructure	Buildings	Improvements	Equipment	Other	Right of use equipment	Right of use buildings	Total
General government	\$ 2,622,543	\$ 198,486	\$ 4,254,430	\$ 69,498,990	\$ 47,518,115	\$ 25,291,909	\$ -	\$ 76,257	\$ -	\$ 149,460,730
Public safety	1,714,252	-	122,489	74,136,944	30,631,830	134,163,721	-	151,430	6,636,079	247,556,745
Culture and recreation	59,875,791	-	20,069,163	247,518,836	517,031,658	38,042,531	-	56,881	262,833	882,857,693
Public works	239,569,445	737,573,317	867,884,161	20,201,683	21,486,493	9,024,429	-	12,366	-	1,895,751,894
Highways and streets	20,462,662	407,618,360	1,486,420,546	27,031,669	189,163,674	18,476,806	-	12,090	-	2,149,185,807
Human services	22,988,810	90,863	8,652,853	132,293,834	36,948,561	11,282,765	-	59,455	1,002,608	213,319,749
Health and welfare	50,000	-	178,594	8,678,451	2,460,879	10,727,851	-	-	1,124,014	23,219,789
Construction in progress	-	-	-	-	-	-	127,905,788	-	-	127,905,788
Total	<u>\$ 347,283,503</u>	<u>\$ 1,145,481,026</u>	<u>\$ 2,387,582,236</u>	<u>\$ 579,360,407</u>	<u>\$ 845,241,210</u>	<u>\$ 247,010,012</u>	<u>\$ 127,905,788</u>	<u>\$ 368,479</u>	<u>\$ 9,025,534</u>	<u>\$ 5,689,258,195</u>

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF CHANGES IN CAPITAL ASSETS BY FUNCTION
YEAR ENDED JUNE 30, 2022

	Balance June 30, 2021	Additions	Deductions	Balance June 30, 2022
General government	\$ 142,587,904	\$ 8,223,509	\$ 1,350,683	\$ 149,460,730
Public safety	242,835,119	17,667,070	12,945,444	247,556,745
Culture and recreation	875,720,308	9,965,073	2,827,688	882,857,693
Public works	1,887,682,799	8,676,547	607,452	1,895,751,894
Highways and streets	2,127,755,207	21,623,973	193,373	2,149,185,807
Human services	200,725,722	12,897,168	303,141	213,319,749
Health and welfare	23,366,354	466,576	613,141	23,219,789
Construction in progress	90,503,131	126,354,907	88,952,250	127,905,788
Total	<u>\$ 5,591,176,544</u>	<u>\$ 205,874,823</u>	<u>\$ 107,793,172</u>	<u>\$ 5,689,258,195</u>

CITY OF ALBUQUERQUE, NEW MEXICO

SCHEDULE OF TRANSFERS BETWEEN FUNDS

YEAR ENDED JUNE 30, 2022

Interfund transfers were as follows:

From	To	Total
General Fund	Operating Grants Fund	\$ 6,581,906
General Fund	Capital Acquisition Fund	44,490,000
General Fund	Senior Services Provider Fund	600,000
General Fund	Metropolitan Redevelopment Fund	3,515,000
General Fund	Gax Tax Road Fund	1,329,000
General Fund	City/County Facilities Fund	13,427,000
General Fund	Sales Tax Refunding Fund	9,767,000
General Fund	Vehicle and Equipment Replacement Fund	400,000
General Fund	Refuse Disposal Fund	463,000
General Fund	Transit Fund	22,043,000
General Fund	Parking Facilities Fund	675,000
General Fund	Stadium Fund	1,498,000
Capital Acquisition Fund	Infrastructure Tax Fund	686,249
Capital Acquisition Fund	Transit Fund	375,000
Infrastructure Tax Fund	Capital Acquisition Fund	170,412
Infrastructure Tax Fund	Transit Fund	20,059,706
Fire Fund	Fire Debt Service Fund	239,000
Lodgers' Tax Fund	General Fund	513,000
Lodgers' Tax Fund	Sales Tax Refunding Fund	8,757,000
Hospitality Tax Fund	Capital Acquisition Fund	623,000
Hospitality Tax Fund	Sales Tax Refunding Fund	1,153,000
Law Enforcement Protection Fund	General Fund	100,000
City/County Facilities Fund	Capital Acquisition Fund	6,581,504
Open Space Trust Fund	Capital Acquisition Fund	240,833
Urban Enhancement Trust Fund	Urban Enhancement Expenditures Fund	171,119
Airport Fund	General Fund	150,000
Airport Fund	Capital Acquisition Fund	41,000
Refuse Disposal Fund	General Fund	2,957,791
Refuse Disposal Fund	Capital Acquisition Fund	27,000
Transit Fund	General Fund	698,091
Transit Fund	Capital Acquisition Fund	27,000
Transit Fund	Refuse Disposal Fund	150,000
Parking Facilities Fund	General Fund	157,004
Risk Management Fund	General Fund	250,000
Total transfers		<u>\$ 148,916,615</u>

	Transfers in	Transfers out
Statement of revenues, expenditures, and changes in fund balances - Governmental funds	\$ 104,027,909	\$ (144,458,729)
Statement of revenues, expenses, and changes in net position - Proprietary funds		
Enterprise funds	44,888,706	(4,207,886)
Internal service funds	-	(250,000)
Total transfers	<u>148,916,615</u>	<u>(148,916,615)</u>

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

Refuse Disposal Fund	1,398,442
Transit Fund	698,091
Parking Facilities Fund	157,004
Total PILOT	<u>\$ 2,253,537</u>

STATISTICAL INFORMATION

STATISTICAL SECTION CONTENTS

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

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

Schedule 1

	Fiscal Years									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
GOVERNMENTAL ACTIVITIES										
Net investment in capital assets	\$ 3,020,656,484	\$ 3,062,413,252	\$ 3,074,273,612	\$ 3,024,668,686	\$ 3,083,624,834	\$ 3,070,389,572	\$ 3,018,506,241	\$ 2,928,422,990	\$ 2,949,598,486	\$ 3,008,086,535
Restricted	204,813,986	172,647,062	160,902,623	190,864,532	235,227,304	260,817,636	296,619,513	439,034,625	454,352,174	356,119,415
Unrestricted	<u>135,710,892</u>	<u>136,776,750</u>	<u>(226,893,512)</u>	<u>(267,531,849)</u>	<u>(428,907,714)</u>	<u>(807,877,061)</u>	<u>(782,438,573)</u>	<u>(798,349,333)</u>	<u>(693,297,988)</u>	<u>(595,869,575)</u>
Total governmental activities	<u>\$ 3,361,181,362</u>	<u>\$ 3,371,837,064</u>	<u>\$ 3,008,282,723</u>	<u>\$ 2,948,001,369</u>	<u>\$ 2,889,944,424</u>	<u>\$ 2,523,330,147</u>	<u>\$ 2,532,687,181</u>	<u>\$ 2,569,108,282</u>	<u>\$ 2,710,652,672</u>	<u>\$ 2,768,336,375</u>
BUSINESS-TYPE ACTIVITIES										
Net investment in capital assets	\$ 376,890,833	\$ 386,365,644	\$ 412,100,556	\$ 444,579,993	\$ 519,154,534	\$ 652,282,698	\$ 654,998,484	\$ 672,065,070	\$ 662,450,165	\$ 652,882,658
Restricted	94,887,511	97,921,175	109,057,423	120,338,308	161,825,228	120,842,750	101,305,544	105,984,579	112,847,099	113,575,895
Unrestricted	<u>71,707,313</u>	<u>95,746,063</u>	<u>6,247,735</u>	<u>(1,289,030)</u>	<u>(81,708,258)</u>	<u>(52,270,346)</u>	<u>(30,291,195)</u>	<u>(51,441,383)</u>	<u>(59,122,186)</u>	<u>(29,133,753)</u>
Total business-type activities	<u>\$ 543,485,657</u>	<u>\$ 580,032,882</u>	<u>\$ 527,405,714</u>	<u>\$ 563,629,271</u>	<u>\$ 599,271,504</u>	<u>\$ 720,855,102</u>	<u>\$ 726,012,833</u>	<u>\$ 726,608,266</u>	<u>\$ 716,175,078</u>	<u>\$ 737,324,800</u>
PRIMARY GOVERNMENT										
Net investment in capital assets	\$ 3,397,547,317	\$ 3,448,778,896	\$ 3,486,374,168	\$ 3,469,248,679	\$ 3,602,779,368	\$ 3,722,672,270	\$ 3,673,504,725	\$ 3,600,488,060	\$ 3,612,048,651	\$ 3,660,969,193
Restricted	299,701,497	270,568,237	269,960,046	311,202,840	397,052,532	381,660,386	397,925,057	545,019,204	567,199,273	469,695,310
Unrestricted	<u>207,418,205</u>	<u>232,522,813</u>	<u>(220,645,777)</u>	<u>(268,820,879)</u>	<u>(510,615,972)</u>	<u>(860,147,407)</u>	<u>(812,729,768)</u>	<u>(849,790,716)</u>	<u>(752,420,174)</u>	<u>(625,003,328)</u>
Total primary government	<u>\$ 3,904,667,019</u>	<u>\$ 3,951,869,946</u>	<u>\$ 3,535,688,437</u>	<u>\$ 3,511,630,640</u>	<u>\$ 3,489,215,928</u>	<u>\$ 3,244,185,249</u>	<u>\$ 3,258,700,014</u>	<u>\$ 3,295,716,548</u>	<u>\$ 3,426,827,750</u>	<u>\$ 3,505,661,175</u>

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

Schedule 2

	Fiscal Years									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
EXPENSES										
Governmental activities										
General government	\$ 91,152,456	\$ 91,816,030	\$ 78,902,101	\$ 172,114,372	\$ 196,213,867	\$ 131,814,659	\$ 98,999,606	\$ 140,281,392	\$ 184,267,097	\$ 134,661,503
Public safety	261,698,940	234,293,128	241,956,515	251,868,575	242,432,647	284,864,612	304,381,182	307,771,296	258,796,063	341,304,825
Culture and recreation	102,417,307	101,081,647	103,281,681	71,810,012	93,902,898	110,091,970	115,677,458	151,534,296	152,428,960	132,677,555
Public works	34,424,930	25,177,434	30,883,513	31,089,477	19,896,395	27,477,160	76,709,663	66,684,312	81,160,053	81,637,439
Highways and streets	2,894,882	1,769,579	2,608,611	47,663,579	42,044,671	57,139,793	62,975,897	66,819,413	59,460,364	100,384,400
Human services	54,301,692	59,237,769	61,785,011	64,657,086	59,471,762	71,027,243	70,104,561	64,446,433	60,206,512	82,089,878
Health and welfare	22,132,211	18,573,931	19,054,514	21,153,507	19,292,401	20,554,999	22,790,802	25,526,264	36,347,041	31,015,453
Housing	57,222,278	60,071,740	63,040,085	2,228,411	7,936,363	2,035,223	7,797,998	5,206,647	12,243,107	29,068,094
Interest	15,318,069	17,901,735	15,762,527	18,610,091	18,851,880	19,952,095	20,178,660	18,841,730	23,835,407	15,499,234
Total governmental activities	<u>641,562,765</u>	<u>609,922,993</u>	<u>617,274,558</u>	<u>681,195,110</u>	<u>700,042,884</u>	<u>724,957,754</u>	<u>779,615,827</u>	<u>847,111,783</u>	<u>868,744,604</u>	<u>948,338,381</u>
Business-type activities										
Airport	65,292,380	59,726,925	54,469,456	53,566,747	56,818,803	63,113,140	65,481,009	68,661,957	66,511,073	67,805,614
Refuse disposal	59,766,796	56,386,211	59,769,723	60,950,119	68,842,941	69,592,007	71,906,083	77,941,881	78,472,817	77,930,826
Transit	54,128,970	59,893,974	59,521,339	60,659,364	62,008,852	62,419,788	67,105,031	69,145,321	66,437,684	65,629,125
Housing authority	31,129,099	32,508,011	30,071,243	-	-	-	-	-	-	-
Other non-major	15,382,640	15,686,259	14,926,144	15,795,867	16,663,598	16,798,208	16,494,588	20,281,519	13,522,169	9,674,066
Total business-type activities	<u>225,699,885</u>	<u>224,201,380</u>	<u>218,757,905</u>	<u>190,972,097</u>	<u>204,334,194</u>	<u>211,923,143</u>	<u>220,986,711</u>	<u>236,030,678</u>	<u>224,943,743</u>	<u>221,039,631</u>
Total primary government	<u>\$ 867,262,650</u>	<u>\$ 834,124,373</u>	<u>\$ 836,032,463</u>	<u>\$ 872,167,207</u>	<u>\$ 904,377,078</u>	<u>\$ 936,880,897</u>	<u>\$ 000,602,538</u>	<u>\$ 083,142,461</u>	<u>\$ 093,688,347</u>	<u>\$ 1,169,378,012</u>
PROGRAM REVENUES										
Governmental activities										
Charges for services										
General government	\$ 43,146,843	\$ 34,432,453	\$ 35,413,846	\$ 39,439,221	\$ 42,811,158	\$ 36,671,567	\$ 36,341,664	\$ 37,584,155	\$ 37,490,978	\$ 39,663,769
Public services	7,620,051	8,168,017	6,797,809	6,304,857	6,847,221	7,936,033	7,973,628	7,712,148	6,092,573	7,050,633
Other	17,332,156	20,359,090	23,757,139	24,448,196	24,827,170	25,027,600	24,719,943	20,804,326	25,848,033	29,270,406
Operating grants and contributions	37,059,649	37,953,228	37,234,874	31,023,081	31,707,522	31,639,114	40,990,035	89,324,075	146,191,790	121,837,274
Capital grants and contributions	12,575,140	8,535,527	6,239,990	16,151,012	13,029,700	6,894,666	21,412,857	26,162,296	55,680,539	29,431,881
Total governmental activities	<u>117,733,839</u>	<u>109,448,315</u>	<u>109,443,658</u>	<u>117,366,367</u>	<u>119,222,771</u>	<u>108,168,980</u>	<u>131,438,127</u>	<u>181,587,000</u>	<u>271,303,913</u>	<u>227,253,963</u>
Business-type activities										
Charges for services										
Airport	72,074,453	69,941,310	64,944,749	65,132,863	62,744,962	68,419,209	66,773,627	58,142,180	41,330,042	71,911,852
Refuse disposal	62,530,991	63,811,902	70,383,644	71,271,880	71,192,454	71,995,219	72,610,034	72,248,639	75,109,799	81,546,348
Other	27,218,713	27,700,326	25,481,658	25,564,387	25,829,584	25,894,723	26,223,670	23,719,401	17,445,449	20,335,830
Operating grants and contributions	28,328,381	28,030,249	-	-	-	-	-	338,887	144,513	-
Capital grants and contributions	16,686,745	28,567,552	16,751,288	28,810,356	21,050,393	88,962,419	14,995,121	43,188,958	35,757,113	34,350,733
Total business-type activities	<u>206,839,283</u>	<u>218,051,339</u>	<u>177,561,339</u>	<u>190,779,486</u>	<u>180,817,393</u>	<u>255,271,570</u>	<u>180,602,452</u>	<u>197,638,065</u>	<u>169,786,916</u>	<u>208,144,763</u>
Total primary government	<u>\$ 324,573,122</u>	<u>\$ 327,499,654</u>	<u>\$ 287,004,997</u>	<u>\$ 308,145,853</u>	<u>\$ 300,040,164</u>	<u>\$ 363,440,550</u>	<u>\$ 312,040,579</u>	<u>\$ 379,225,065</u>	<u>\$ 441,090,829</u>	<u>\$ 435,398,726</u>

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

Schedule 2

	Fiscal Years									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
NET (EXPENSE)/REVENUE										
Governmental activities	\$523,828,926	\$500,474,678	\$507,830,900	\$563,828,743	\$580,820,113	\$616,788,774	\$648,177,700	\$665,524,783	\$597,440,691	\$ (721,084,418)
Business-type activities	<u>(18,860,602)</u>	<u>(6,150,041)</u>	<u>(41,196,566)</u>	<u>(192,611)</u>	<u>(23,516,801)</u>	<u>43,348,427</u>	<u>(40,384,259)</u>	<u>(38,392,613)</u>	<u>(55,156,827)</u>	<u>(12,894,868)</u>
Total primary government	<u>\$542,689,528</u>	<u>\$506,624,719</u>	<u>\$549,027,466</u>	<u>\$564,021,354</u>	<u>\$604,336,914</u>	<u>\$573,440,347</u>	<u>\$688,561,959</u>	<u>\$703,917,396</u>	<u>\$652,597,518</u>	<u>\$ (733,979,286)</u>
GENERAL REVENUES AND OTHER										
CHANGES IN NET POSITION										
Governmental activities										
Taxes										
Gross receipts taxes, local option	\$ 152,832,133	\$ 156,085,343	\$ 163,868,507	\$ 164,817,849	\$ 185,489,248	\$ 194,878,183	\$ 248,520,535	\$ 258,197,533	\$ 278,123,988	\$ 328,733,717
State shared taxes	187,650,180	186,990,205	197,182,559	196,698,865	201,152,755	207,985,257	215,352,484	224,382,754	222,684,138	269,563,035
Property taxes	139,945,235	137,384,733	139,617,359	142,026,302	146,919,022	147,913,704	154,746,737	159,202,851	165,529,640	169,258,241
Franchise taxes	25,880,642	25,725,873	27,518,551	25,360,700	28,901,402	25,730,210	24,542,738	26,480,723	34,330,935	34,804,645
Other taxes	12,425,479	12,947,898	13,650,018	14,240,875	14,672,705	15,686,861	17,346,214	13,336,919	10,647,099	19,528,754
Payments in lieu of taxes	19,885	6,079	15,788	21,472	129,047	13,812	59,206	21,154	21,256	141,630
Miscellaneous	12,133,068	28,339,233	16,930,646	11,033,711	1,158,364	22,012,786	20,099,558	28,200,836	57,672,954	35,272,577
Unrestricted grants and contributions	77,478	41,839	148,660	39,611	75,287	281,013	-	-	-	-
Investment income/(loss)	1,283,269	3,149,440	3,476,191	8,018,539	4,792,152	(459,948)	19,080,928	23,497,047	8,821,972	(37,853,658)
Unrealized gain (loss) on investments	-	-	(3,660,383)	544,585	(4,576,879)	-	-	-	-	-
Special assessments collected	25,497,795	1,146,093	1,032,235	-	-	-	-	-	-	-
Transfers	<u>(30,810,913)</u>	<u>(40,686,356)</u>	<u>(32,153,092)</u>	<u>(38,443,272)</u>	<u>(55,949,929)</u>	<u>(41,078,326)</u>	<u>(42,213,666)</u>	<u>(31,373,933)</u>	<u>(38,846,901)</u>	<u>(40,680,820)</u>
Total governmental activities	<u>526,934,251</u>	<u>511,130,380</u>	<u>527,627,039</u>	<u>524,359,237</u>	<u>522,763,174</u>	<u>572,963,552</u>	<u>657,534,734</u>	<u>701,945,884</u>	<u>738,985,081</u>	<u>778,768,121</u>
Business-type activities										
Miscellaneous revenue	1,555,417	1,265,502	1,203,214	1,305,751	1,027,773	1,058,104	(2,673,872)	1,038,136	3,564,113	2,535,914
Investment income/(loss)	769,585	1,014,474	1,358,579	2,320,979	2,181,333	(1,359,730)	5,954,126	6,575,977	2,312,625	(9,172,144)
Special assessments collected	-	(71,180)	-	-	-	-	-	-	-	-
Transfers	<u>30,810,913</u>	<u>40,686,356</u>	<u>32,153,092</u>	<u>38,443,272</u>	<u>55,949,929</u>	<u>41,078,326</u>	<u>42,213,666</u>	<u>31,373,933</u>	<u>38,846,901</u>	<u>40,680,820</u>
Total business-type activities	<u>33,135,915</u>	<u>42,895,152</u>	<u>34,714,885</u>	<u>42,070,002</u>	<u>59,159,035</u>	<u>40,776,700</u>	<u>45,493,920</u>	<u>38,988,046</u>	<u>44,723,639</u>	<u>34,044,590</u>
Total primary government	<u>\$ 560,070,166</u>	<u>\$ 554,025,532</u>	<u>\$ 562,341,924</u>	<u>\$ 566,429,239</u>	<u>\$ 581,922,209</u>	<u>\$ 613,740,252</u>	<u>\$ 703,028,654</u>	<u>\$ 740,933,930</u>	<u>\$ 783,708,720</u>	<u>\$ 812,812,711</u>
CHANGE IN NET POSITION										
Governmental activities	\$ 3,105,325	\$ 10,655,702	\$ 19,796,139	\$ (39,469,506)	\$ (58,056,939)	\$ (43,825,222)	\$ 9,357,034	\$ 36,421,101	\$ 141,544,390	\$ 57,683,703
Business-type activities	<u>14,275,313</u>	<u>36,745,111</u>	<u>(6,481,681)</u>	<u>41,877,391</u>	<u>35,642,234</u>	<u>84,125,127</u>	<u>5,109,661</u>	<u>595,433</u>	<u>(10,433,188)</u>	<u>21,149,722</u>
Total primary government	<u>\$ 17,380,638</u>	<u>\$ 47,400,813</u>	<u>\$ 13,314,458</u>	<u>\$ 2,407,885</u>	<u>\$ (22,414,705)</u>	<u>\$ 40,299,905</u>	<u>\$ 14,466,695</u>	<u>\$ 37,016,534</u>	<u>\$ 131,111,202</u>	<u>\$ 78,833,425</u>

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

Schedule 3

Fiscal Year	State Shared Gross Receipt Tax	Gasoline Tax	State Shared Cigarette Tax	State Shared Motor Vehicle Tax	Local Option Gross Receipt Tax	Property Tax	Franchise Tax	Hospitality Tax	Lodgers' Tax	Total
2013	\$ 177,111,190	7,310,225	-	1,743,875	152,832,133	139,945,235	25,880,642	2,070,913	10,354,566	\$ 517,248,779
2014	\$ 180,950,778	2,520,422	-	1,948,943	156,085,343	137,384,738	25,725,873	2,157,983	10,789,915	\$ 517,563,995
2015	\$ 190,776,864	2,375,406	-	1,668,997	163,868,507	139,617,359	27,518,551	2,275,003	11,375,015	\$ 539,475,702
2016	\$ 190,911,962	2,423,554	-	2,037,644	164,817,850	142,026,302	25,360,699	2,373,479	11,867,396	\$ 541,818,886
2017	\$ 195,263,161	2,715,123	-	1,905,108	185,489,248	146,919,022	28,901,402	2,445,451	12,227,254	\$ 575,865,769
2018	\$ 202,472,174	2,515,100	-	1,956,251	194,878,184	147,913,704	25,730,209	2,614,477	13,072,384	\$ 591,152,483
2019	\$ 206,037,760	7,282,815	-	2,031,909	248,520,535	154,746,737	24,542,738	2,891,031	14,455,183	\$ 660,508,708
2020	\$ 215,533,079	6,923,411	-	1,926,264	258,197,533	159,202,851	26,480,723	2,223,028	11,113,891	\$ 681,600,780
2021	\$ 214,077,270	6,617,432	-	1,989,436	278,123,988	165,529,640	34,330,935	1,817,387	8,829,712	\$ 711,315,800
2022	\$ 261,057,158	6,523,587	-	1,982,290	328,733,717	169,258,241	34,804,645	3,191,538	16,337,216	\$ 821,888,392

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

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

Schedule 4

	Fiscal Years									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
GENERAL FUND										
Nonspendable	46,753	63,315	22,960	102,774	34,628	61,811	29,528	53,279	107,486	115,747
Committed	41,450,000	44,935,000	42,842,000	43,881,000	45,303,000	48,302,000	48,436,000	53,830,000	48,595,000	59,543,000
Unassigned	16,842,783	18,445,460	20,443,558	15,969,175	11,832,927	6,273,395	6,697,883	83,642,677	148,168,768	159,274,477
Total general fund	<u>58,339,536</u>	<u>63,443,775</u>	<u>63,308,518</u>	<u>59,952,949</u>	<u>57,170,555</u>	<u>54,637,206</u>	<u>55,163,411</u>	<u>137,525,956</u>	<u>196,871,254</u>	<u>218,933,224</u>
ALL OTHER										
Nonspendable	28,354,672	28,341,115	24,657,101	25,639,462	20,933,854	18,507,981	19,709,769	21,049,203	20,171,075	18,490,002
Restricted	338,235,571	288,537,287	300,461,886	361,483,492	368,143,091	401,762,949	408,431,013	561,384,975	536,824,218	542,561,968
Committed	37,291,758	19,582,960	21,003,550	15,344,190	11,474,193	13,155,882	13,137,952	13,223,278	16,389,303	16,401,488
Assigned	2,119,536	3,998,370	1,775,280	2,575,536	1,709,990	16,573,134	28,684,607	43,386,750	53,730,498	52,250,753
Unassigned	(13,515)	(92,797)	(46,234)	-	(38,407)	(109,408)	-	-	-	-
Total all other governmental funds	<u>405,988,022</u>	<u>340,366,935</u>	<u>347,851,583</u>	<u>405,042,680</u>	<u>402,222,721</u>	<u>449,890,538</u>	<u>469,963,341</u>	<u>639,044,206</u>	<u>627,115,094</u>	<u>629,704,211</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									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
REVENUES										
Taxes	\$ 328,160	\$ 332,911	\$ 342,934	\$ 348,217	\$ 369,540	\$ 384,956	\$ 656,422	\$ 683,497	\$ 710,497	\$ 821,830
Licenses and permits	14,591	14,805	14,569	14,837	16,287	14,725	15,679	15,536	14,394	17,142
Federal and state grants	235,123	233,905	238,598	242,398	242,940	242,198	46,233	114,507	197,055	148,979
Charges for services	51,712	51,026	54,849	57,038	59,523	62,896	61,859	55,770	61,337	66,577
Fines and forfeitures	3,164	2,542	1,998	982	875	951	523	139	501	412
Investment income/(loss)	1,118	2,700	3,035	7,305	3,800	(711)	16,700	20,853	7,640	(32,528)
Special assessments	3,865	3,492	3,502	4,390	3,655	3,006	2,620	2,683	2,548	1,212
Miscellaneous	13,167	8,659	8,608	16,342	12,870	14,781	25,053	20,684	46,972	29,371
Total revenues	<u>650,900</u>	<u>650,040</u>	<u>668,093</u>	<u>691,509</u>	<u>709,490</u>	<u>722,802</u>	<u>825,089</u>	<u>913,669</u>	<u>1,040,944</u>	<u>1,052,995</u>
EXPENDITURES										
General government	87,415	80,490	84,247	93,754	85,096	85,797	90,690	147,776	194,084	117,705
Public safety	228,962	229,230	235,264	244,639	251,502	260,609	279,864	262,460	262,523	335,953
Culture and recreation	80,693	81,846	82,978	91,124	87,412	86,188	96,900	108,522	103,589	115,497
Public works	32,553	31,128	14,963	27,389	24,079	16,780	22,339	18,636	25,973	49,734
Highways and streets	-	-	22,952	22,903	26,238	31,773	40,116	48,468	77,052	64,926
Health and human services	70,995	75,566	77,101	82,834	86,322	84,231	93,386	79,314	96,661	125,543
Housing	3,129	1,832	2,916	1,672	3,728	416	4,372	4,094	12,536	26,995
Debt service										
Principal payment	59,151	58,867	59,588	64,273	921	71,166	66,521	83,504	129,745	120,210
Interest	18,379	21,533	21,569	23,597	26,351	25,771	26,716	27,022	27,644	26,777
Fiscal agent fees	923	1,681	926	1,328	727	1,307	767	1,956	2,095	1,742
Capital outlay	<u>142,003</u>	<u>163,413</u>	<u>131,040</u>	<u>69,686</u>	<u>121,451</u>	<u>99,643</u>	<u>80,505</u>	<u>97,967</u>	<u>142,059</u>	<u>109,547</u>
Total expenditures	<u>724,203</u>	<u>745,586</u>	<u>733,544</u>	<u>723,199</u>	<u>713,827</u>	<u>763,681</u>	<u>802,176</u>	<u>879,719</u>	<u>1,073,961</u>	<u>1,094,629</u>
Excess (deficiency) of revenues over expenditures	(73,303)	(95,546)	(65,451)	(31,690)	(4,337)	(40,879)	22,913	33,950	(33,017)	(41,634)
OTHER FINANCING SOURCES (USES)										
Transfers in	41,516	37,178	39,650	42,506	37,931	36,022	49,773	50,130	47,587	104,028
Transfers out	(70,677)	(77,908)	(71,613)	(80,165)	(92,136)	(75,352)	(90,239)	(79,756)	(85,189)	(144,459)
Insurance recovery	-	258	-	-	-	-	-	-	-	-
Gain (loss) on investments	11,448	6,211	(3,660)	226	(4,292)	-	-	-	-	-
Premium on issuance of bonds	-	(45,005)	8,841	11,985	5,375	9,036	2,783	25,112	16,573	6,016
Proceeds from refunded bonds	-	48,635	-	-	-	-	-	55,935	33,500	-
Bonds and notes issued	148,394	65,660	99,582	110,973	51,857	116,310	35,369	124,355	144,960	100,700
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-	(76,998)	-
Total other financing sources (uses)	<u>130,681</u>	<u>35,029</u>	<u>72,800</u>	<u>85,525</u>	<u>(1,265)</u>	<u>86,016</u>	<u>(2,314)</u>	<u>175,776</u>	<u>80,433</u>	<u>66,285</u>
Net change in fund balance	<u>\$ 57,378</u>	<u>\$ (60,517)</u>	<u>\$ 7,349</u>	<u>\$ 53,835</u>	<u>\$ (5,602)</u>	<u>\$ 45,137</u>	<u>\$ 20,599</u>	<u>\$ 209,726</u>	<u>\$ 47,416</u>	<u>\$ 24,651</u>
Debt service % of non-capital expenditures	(13.32)%	13.81 %	13.47 %	13.45 %	4.60 %	14.60 %	12.92 %	14.14 %	16.89 %	14.92 %

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

Schedule 6

Fiscal Year	Real Property		Other Property		Exemptions		Total Taxable	Total Direct	Estimated	Assessed Value as a Percentage of Actual Value
Ended June 30,	Residential Property	Commercial Property	Centrally Assessed	Personal/Livestock	Residential Property	Commercial Property	Assessed Value	Tax Rate	Actual Value	
					(2)	(3)		(1)		
2013	9,011,849,820	4,296,529,471	398,029,323	386,703,801	(456,945,263)	(1,759,777,676)	11,876,389,476	11.520	42,321,658,904	28.06%
2014	9,174,091,524	4,317,942,856	364,457,735	381,542,802	(459,371,728)	(1,811,616,794)	11,967,046,395	11.520	42,756,861,613	27.99%
2015	9,437,709,142	4,276,589,544	384,857,648	394,397,612	(479,249,595)	(1,806,936,642)	12,207,367,709	11.520	43,524,186,024	28.05%
2016	9,683,816,357	4,295,759,799	367,466,788	407,376,658	(496,775,380)	(1,871,967,040)	12,385,677,182	11.520	44,307,566,372	27.95%
2017	10,074,133,561	4,251,618,593	369,769,055	423,983,759	(503,350,075)	(1,839,525,961)	12,776,628,932	11.520	45,403,918,823	28.14%
2018	10,498,074,189	4,301,666,387	379,318,637	447,714,802	(503,134,789)	(1,892,660,349)	13,230,978,877	11.291	46,927,249,294	28.19%
2019	10,948,004,144	4,341,487,288	352,538,264	457,761,493	(523,167,916)	(1,910,586,256)	13,666,037,017	11.298	48,347,721,288	28.27%
2020	11,361,906,064	4,342,260,187	390,526,394	462,539,827	(528,610,766)	(1,907,752,649)	14,120,869,057	11.343	49,721,418,835	28.40%
2021	11,732,240,250	4,389,789,835	388,161,118	487,403,251	(548,644,596)	(1,934,295,216)	14,514,654,642	11.345	51,043,827,189	28.44%
2022	12,346,805,906	4,368,741,211	410,152,028	480,662,758	(573,838,737)	(1,956,918,558)	15,075,604,608	11.236	52,871,957,667	28.51%

Source: Bernalillo County Tax Calculation Certification, by tax year

Note: Bernalillo County assesses property at 33.3% of assessed valuation in accordance with Sections 7-37-7 and 7-37-7.1 NMSA 1978.
Estimated actual value is calculated by dividing assessed value by those percentages. Tax rates are per \$1,000 of assessed value.

- (1) Weighted average of residential rate and non-residential (commercial) rate based on percentage of each type to total assessed value.
(2) Residential exemptions are Head of Household (\$2,000) and Veteran (\$4,000) and low income/age (65 years old with less than \$18,500 in income).
(3) Non-residential exemptions are granted for agriculture property and for Industrial and Municipal Revenue Bonds.

CITY OF ALBUQUERQUE, NEW MEXICO
PROPERTY TAXES LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Schedule 7

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy (1)
2013	136,815,825	132,352,911	96.74 %	4,535,781	136,888,692	100.05 %
2014	137,860,639	133,570,662	96.89 %	4,407,888	137,978,550	100.09 %
2015	140,181,218	135,987,851	97.01 %	4,014,171	140,002,022	99.87 %
2016	142,214,748	138,314,977	97.26 %	5,303,082	143,618,059	100.99 %
2017	145,255,034	141,457,590	97.39 %	4,182,399	145,639,989	100.27 %
2018	149,392,706	145,301,500	97.26 %	3,720,566	149,022,066	99.75 %
2019	154,399,401	150,748,290	97.64 %	3,998,294	154,746,584	100.22 %
2020	160,170,205	155,723,432	97.22 %	3,464,011	159,187,443	99.39 %
2021	164,670,443	160,877,789	97.70 %	3,875,103	164,752,892	100.05 %
2022	169,385,896	164,955,913	97.38 %	4,075,211	169,031,124	99.79 %

Source: Bernalillo County Tax Calculation Certification, by tax year

(1) Percentage of Levy collected to date is based on the revised taxes levied for each fiscal year based on adjustments made to the property tax rolls by the Bernalillo County Assessor's Office.

CITY OF ALBUQUERQUE, NEW MEXICO

TAXABLE SALES BY CATEGORY CURRENT YEAR AND TEN YEARS AGO

Schedule 8

Tax Remitter (1)	Fiscal Year 2022			Fiscal Year 2012		
	Taxable Sales (\$ millions)	Rank	Percentage of Total	Taxable Sales (\$ millions)	Rank	Percentage of Total
Retail trade	5,672.3	1	25.48 %	3,965.5	1	27.84 %
Professional scientific and technical services	2,270.3	2	10.20 %	1,450.5	2	10.18 %
Construction	1,970.6	3	8.85 %	1,014.1	6	7.12 %
Accommodation and food services	1,949.1	4	8.76 %	1,309.3	3	9.19 %
Healthcare	1,757.7	5	7.90 %	766.0	8	5.38 %
Other services	1,689.9	6	7.59 %	1,297.2	4	9.11 %
Food (2)	1,668.5	7	7.50 %	1,043.7	5	7.33 %
Wholesale trade	796.4	8	3.58 %	381.5	11	2.68 %
Information and cultural services	737.6	9	3.31 %	773.5	7	5.43 %
Utilities	644.3	10	2.89 %	555.8	9	3.90 %
Waste management and remediation	633.9	11	2.85 %	132.2	14	0.93 %
Real estate, rental and leasing	520.6	12	2.34 %	234.2	13	1.64 %
Manufacturing	462.2	13	2.09 %	278.0	12	1.95 %
Medical (2)	450.5	14	2.02 %	551.1	10	3.87 %
Unclassified establishments	327.8	15	1.47 %	40.0	19	0.28 %
Finance and insurance	252.0	16	1.13 %	106.4	17	0.75 %
Arts, entertainment and recreation	208.6	17	0.94 %	90.3	18	0.63 %
Transportation and warehousing	116.3	18	0.52 %	118.8	15	0.83 %
Educational services	102.8	19	0.46 %	117.1	16	0.82 %
Management of companies	26.7	20	0.12 %	12.4	20	0.09 %
Public administration	7.0	21	0.03 %	2.1	22	0.01 %
Mining	4.1	22	0.02 %	0.4	23	- %
Agriculture	(8.3)	23	(0.04)%	4.4	21	0.03 %
Total taxable gross receipts	<u>\$ 22,260.9</u>		<u>100.01 %</u>	<u>\$ 14,244.5</u>		<u>99.99 %</u>

(1) By NAICS Sectors.

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

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

Schedule 9

Fiscal Year	Total Tax Levy (1)	City	Bernalillo County	State of New Mexico	Abq. Public Schools	Central NM Community College (2)	Flood Control Authority	Hospital	Conservancy District
2013	43.089	11.520	9.082	1.360	10.652	3.402	0.935	6.400	4.313
2014	44.232	11.520	9.511	1.360	10.653	3.435	0.935	6.400	4.325
2015	44.185	11.483	9.461	1.360	10.729	3.423	0.932	6.357	4.536
2016	44.357	11.482	9.626	1.360	10.724	3.425	0.929	6.351	4.750
2017	44.378	11.366	9.480	1.360	10.687	3.832	0.924	6.249	4.980
2018	44.357	11.291	9.383	1.360	10.667	3.841	0.921	6.400	4.980
2019	44.383	11.298	9.376	1.360	10.676	3.847	0.919	6.400	0.507
2020	44.574	11.343	9.424	1.360	10.760	3.864	0.919	6.400	0.504
2021	44.565	11.345	9.417	1.360	10.757	3.863	0.918	6.400	0.504
2022	44.071	11.236	9.265	1.360	10.684	3.815	0.913	6.300	0.498

Source: Bernalillo County Tax Calculation Certification, by tax year

(1) Weighted average residential and non-residential property.

(2) Previously Technical Vocational Institute.

CITY OF ALBUQUERQUE, NEW MEXICO
DIRECT AND OVERLAPPING GROSS RECEIPTS (SALES) TAX RATES
LAST TEN FISCAL YEARS

Schedule 10

Fiscal Year	Tax Rate Imposed on City Residents by:					Effective City Rate ³
	State	Less: State Credit	City ^{1,2}	County	Total Rate in City	
2013						
7/1/12-12/31/12	5.1250	-	1.0625	0.8125	7.0000	2.2875
1/1/13-6/30/13	5.1250	-	1.0625	0.8125	7.0000	2.2875
2014						
7/1/13-12/31/13	5.1250	-	1.0625	0.8125	7.0000	2.2875
1/1/14-6/30/14	5.1250	-	1.0625	0.8125	7.0000	2.2875
2015						
7/1/14-12/31/14	5.1250	-	1.0625	0.8125	7.0000	2.2875
1/1/15-6/30/15	5.1250	-	1.0625	0.8125	7.0000	2.2875
2016						
7/1/15-12/31/15	5.1250	-	1.0625	1.0000	7.1875	2.2875
1/1/16-6/30/16	5.1250	-	1.0625	1.0000	7.1875	2.2875
2017						
7/1/16-12/31/16	5.1250	-	1.1875	1.0000	7.3125	2.4125
1/1/17-6/30/17	5.1250	-	1.1875	1.0000	7.3125	2.4125
2018						
7/1/17-12/31/17	5.1250	-	1.1875	1.1875	7.5000	2.2413
1/1/18-6/30/18	5.1250	-	1.1875	1.1875	7.5000	2.2413
2019						
7/1/18-12/31/18	5.1250	-	1.3750	1.3750	7.8750	2.6000
1/1/19-6/30/19	5.1250	-	1.3750	1.3750	7.8750	2.6000
2020						
7/1/19-12/31/19	5.1250	-	1.5625	1.1875	7.8750	2.7875
1/1/20-6/30/20	5.1250	-	1.5625	1.1875	7.8750	2.7875
2021						
7/1/20-12/31/20	5.1250	-	1.5625	1.1875	7.8750	2.7875
1/1/21-6/30/21	5.1250	-	1.5625	1.1875	7.8750	2.7875
2022						
7/1/21-12/31/21	5.1250	-	1.5625	1.1875	7.8750	2.7875
1/1/22-6/30/22	5.1250	-	1.5625	1.1875	7.8750	2.7875

Source: New Mexico Taxation & Revenue Department

Notes:

- (1) City and County local option gross receipts tax rates can be changed only on January 1 and July 1 each year.
- (2) Some County local option gross receipts tax rates can be imposed County-wide within the City limits.
- (3) From the state rate, 1.225% of the taxable gross receipts within a municipality is distributed to the municipality.

CITY OF ALBUQUERQUE, NEW MEXICO
PRINCIPAL PROPERTY TAX PAYERS
CURRENT YEAR AND TEN YEARS AGO

Schedule 11

2022 (Tax Year 2021)				2012 (Tax Year 2011)			
Name of Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Valuation	Name of Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Valuation
Public Service Co. of New Mexico	266,656,984	1	1.77%	PNM Electric	107,345,619	1	0.90%
New Mexico Gas Company	54,674,560	2	0.36%	Qwest (US West)	83,162,518	2	0.70%
Comcast of NM Inc.	39,548,403	3	0.26%	Comcast of NM Inc.	36,246,382	3	0.30%
Presbyterian Healthcare Services	25,370,224	4	0.17%	New Mexico Gas Company	30,686,942	4	0.26%
Qwest Corporation	24,878,983	5	0.17%	Southwest Airlines	21,039,335	5	0.18%
Markets Whooly Owned by Cellco Ptn	18,806,889	6	0.12%	Verizon Wireless (VAW) LLC	18,435,881	6	0.15%
MCI Metro Access Trans Svcs LLC	18,338,118	7	0.12%	Simon Property Group Ltd (Cottonwood Mall)	15,960,737	7	0.13%
Coronado Center LLC	17,773,678	8	0.12%	Coronado Center LLC	14,528,492	8	0.12%
Winrock Partners LLC	17,334,733	9	0.11%	AHS Albuquerque Regional Medical Center	12,049,803	9	0.10%
Fluent Health LLC	17,163,626	10	0.11%	Lovelace Health Systems Inc.	11,680,375	10	0.10%
Total	500,546,198		3.31%		351,136,084		2.94%
Total taxable valuation	15,075,604,578				11,951,429,844		

Source: Bernalillo County Treasurer's Office

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

Schedule 12

Fiscal Year	Governmental Activities				Business-Type Activities			
	General Obligation Bonds	Gross Receipts Tax Revenue Bonds	Special Assessment Bonds	Fire Fund Loan	Airport Revenue Bonds	Refuse Revenue Bonds/Notes	Transit Loan	Non-Major Bonds/Notes
2013	380,767,000	165,615,000	25,242,485	1,334,193	98,091,667	3,385,177	5,938,983	21,055,000
2014	381,850,000	165,085,000	24,038,951	1,274,388	94,870,417	1,463,643	3,535,957	20,045,000
2015	393,391,000	207,711,000	22,321,883	1,213,967	57,418,750	411,730	2,296,011	19,010,000
2016	427,614,000	226,650,000	20,604,815	1,152,657	44,317,083	-	-	17,395,000
2017	408,096,000	235,530,000	18,887,747	1,090,250	32,426,780	-	-	17,590,028
2018	440,576,000	249,975,000	17,180,679	1,026,570	23,145,174	-	-	16,442,143
2019	444,680,111	244,373,357	15,453,611	961,483	13,794,368	-	-	15,263,178
2020	548,326,691	259,846,067	13,736,543	3,634,834	8,490,000	50,743,508	-	13,894,258
2021	501,131,267	305,480,072	12,019,475	3,566,418	6,350,000	50,006,589	-	12,730,000
2022	500,366,708	289,539,968	10,302,407	3,418,011	4,720,000	49,269,719	-	11,200,000

Fiscal Year	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)	Population (2)	Personal Income (1)
2013	701,429,505	2.19%	1,258	557,547	31,993,265,000
2014	692,163,356	2.04%	1,241	557,566	33,889,057,000
2015	703,774,341	2.00%	1,261	558,086	35,265,941,000
2016	737,733,555	2.02%	1,319	559,350	36,588,821,000
2017	713,620,805	1.91%	1,275	559,796	37,324,817,000
2018	748,345,566	1.93%	1,337	559,677	38,856,657,000
2019	734,526,108	1.82%	1,310	560,786	40,379,815,000
2020	898,671,901	2.05%	1,603	564,648	43,818,822,000
2021	891,283,821	1.71	1,584	562,599	52,263,000,000
2022	868,816,813	N/A	N/A	N/A	N/A

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

(2) US Census City and Town Population Totals (2020-2021).

N/A - Information Not Yet Available

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

Schedule 13

<u>Fiscal Year</u>	<u>General Obligation Bonds Outstanding</u>	<u>Resources Restricted to Repaying Principal</u>	<u>Net General Obligation Bonds Outstanding</u>	<u>Estimated Taxable Value</u>	<u>Percentage of Estimated Taxable Value of Property to Net Bonds Outstanding</u>	<u>Net G.O. Bonds Per Capita</u>	<u>Population (1)</u>
2013	375,029,000	10,776,732	364,252,268	11,876,389,476	3.07%	656.96	557,547
2014	354,380,000	10,187,019	344,192,981	11,967,046,395	2.88%	618.79	557,566
2015	365,921,000	15,460,327	350,460,673	12,207,367,709	2.87%	629.23	558,086
2016	391,458,000	22,083,560	369,374,440	12,385,677,182	2.98%	662.62	559,350
2017	374,480,000	84,735,647	289,744,353	12,776,628,932	2.27%	518.07	559,796
2018	440,576,000	84,988,447	355,587,553	13,230,978,877	2.69%	636.63	559,677
2019	444,680,111	90,714,386	353,965,725	13,666,037,017	2.59%	631.84	560,786
2020	548,326,691	171,038,815	377,287,876	14,120,869,057	2.67%	670.69	564,648
2021	501,131,267	174,599,420	326,531,847	14,514,654,642	2.25%	580.46	562,599
2022	500,366,708	142,836,543	357,530,165	15,075,604,578	2.37%	N/A	N/A

(1) U.S. Census City and Town Population Totals (2020-2021).

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

Schedule 14

<u>Governmental Agency</u>	<u>Debt</u>	<u>Tax Year 2021 Assessed Valuation</u>	<u>Percent Applicable to City</u>	<u>Net Overlapping</u>
Direct Governmental Activities Debt:				
General obligation bonds	\$ 501,131,267	15,075,604,578	100.00 %	\$ 501,131,267
Gross receipts tax revenue bonds	305,480,072	15,075,604,578	100.00 %	305,480,072
Special assessment bonds	12,019,475	15,075,604,578	100.00 %	12,019,475
Fire fund loan	3,566,418	15,075,904,578	100.00 %	3,566,418
Total Direct Debt				<u>822,197,232</u>
Overlapping Governmental Activities Debt:				
Albuquerque Public Schools	\$ 491,795,000	18,730,112,731	80.49 %	\$ 395,838,886
Albuquerque Metropolitan Arroyo Flood Control Authority	41,540,000	16,955,169,608	88.91 %	36,935,084
Central New Mexico Community College	106,895,000	21,426,339,334	70.35 %	75,200,954
Bernalillo County	118,410,000	18,390,369,129	81.98 %	97,067,238
State of New Mexico	505,295,000	70,626,981,761	21.35 %	107,857,188
Total Overlapping Debt				<u>712,899,350</u>
Total Direct & Overlapping Debt				<u>\$ 1,535,096,582</u>

Source: City of Albuquerque Treasury Department

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

CITY OF ALBUQUERQUE, NEW MEXICO

LEGAL DEBT MARGIN LAST TEN FISCAL YEARS

Schedule 15

	Fiscal Years									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Debt Limit	\$ 475,055,579	\$ 478,681,856	\$ 488,294,708	\$ 496,565,632	\$ 512,393,572	\$ 530,045,683	\$ 546,640,938	\$ 564,834,762	\$ 580,586,186	\$ 603,024,183
Total net debt applicable to limit	295,774,000	354,380,000	361,195,000	391,458,000	374,480,000	359,605,000	373,913,000	383,863,000	398,138,000	374,933,000
Legal debt margin	<u>\$ 179,281,579</u>	<u>\$ 124,301,856</u>	<u>\$ 127,099,708</u>	<u>\$ 105,107,632</u>	<u>\$ 137,913,572</u>	<u>\$ 170,440,683</u>	<u>\$ 172,727,938</u>	<u>\$ 180,971,762</u>	<u>\$ 182,448,186</u>	<u>\$ 228,091,183</u>
Total net debt applicable to the limit as a % of debt limit	62 %	74 %	74 %	79 %	73 %	68 %	68 %	68 %	69 %	62 %

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			
2013	66,933	30,150	36,783	24,272	1.52	62,608	45,759	16,849	2,052	8.21
2014	66,373	29,825	36,548	24,315	1.50	64,088	46,153	17,935	1,105	16.23
2015	56,694	30,495	26,199	15,297	1.71	71,166	46,953	24,213	427	56.70
2016	57,027	29,670	27,357	13,920	1.97	-	-	-	-	-
2017	54,494	30,802	23,692	13,683	1.73	-	-	-	-	-
2018	59,253	32,504	26,749	10,223	2.62	-	-	-	-	-
2019	57,811	38,427	19,384	8,109	2.39	-	-	-	-	-
2020	52,266	42,898	9,368	4,973	1.88	-	-	-	-	-
2021	36,114	40,874	(4,760)	1,943	(2.45)	75,577	68,100	7,477	2,256	3.31
2022	63,593	44,065	19,528	1,486	13.14	82,190	69,395	12,795	1,961	6.52

Sales Tax Revenue Bonds					
Fiscal Year	Revenues	Less:	Net Available Revenue	Debt Service	Coverage
		Operating Expenses			
2013	221,872	-	221,872	11,348	19.55
2014	227,217	-	227,217	15,169	14.98
2015	235,893	-	235,893	14,050	16.79
2016	239,952	-	239,952	17,837	13.45
2017	243,572	-	243,572	9,551	25.50
2018	253,550	-	253,550	20,615	12.30
2019	256,007	-	256,007	23,326	10.98
2020	261,666	-	261,666	39,757	6.58
2021	264,308	-	264,308	101,746	2.60
2022	322,355	-	322,355	25,099	12.84

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

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

Schedule 17

2022				2012			
Employer	Employees	Rank	Percentage of Total Albuquerque MSA Employment	Employer	Employees	Rank	Percentage of Total Albuquerque MSA Employment
Presbyterian	14,000	1	3.31 %	Albuquerque Public Schools	14,810	1	3.82 %
Albuquerque Public Schools	12,817	2	3.03 %	University of New Mexico	14,644	2	3.78 %
Sandia National Labs	12,300	3	2.91 %	Sandia National Labs	8,930	3	2.30 %
UNM Hospital (1)	7,256	4	1.72 %	Presbyterian	8,217	4	2.12 %
City of Albuquerque	6,536	5	1.55 %	Kirtland Air Force Base (Civilian)	6,095	5	1.57 %
University of New Mexico (1)	5,700	6	1.35 %	UNM Hospital	5,959	6	1.54 %
State of New Mexico	5,449	7	1.29 %	City of Albuquerque	5,854	7	1.51 %
Kirtland Air Force Base (Military)	4,100	8	0.97 %	State of New Mexico	5,590	8	1.44 %
Kirtland Air Force Base (Civilian)	3,700	9	0.88 %	Kirtland Air Force Base (Military)	4,520	9	1.17 %
Veterans Hospital	<u>2,955</u>	10	<u>0.70 %</u>	Lovelace Health System	<u>4,000</u>	10	<u>1.03 %</u>
Total	<u><u>74,813</u></u>		<u><u>17.71 %</u></u>		<u><u>78,619</u></u>		<u><u>20.28 %</u></u>

Source: Albuquerque Economic Development, and listed Employers

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

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

Schedule 18

Fiscal Year	City of Albuquerque Population (1)	Metropolitan Statistical Area						
		MSA *	Personal Income	Per Capita Personal Income	Civilian Labor Force	Civilian Employment	Average Wage/Salary Per Job	Unemployment Rate*
2013	557,547	905,143	\$31,993,265,000	35,346	415,257	387,281	41,941	6.7%
2014	557,566	904,750	33,889,057,000	37,457	418,719	391,111	42,910	6.6%
2015	558,086	906,283	35,265,941,000	38,913	420,278	394,525	43,678	6.1%
2016	559,350	909,571	36,588,821,000	40,226	426,394	400,608	44,298	6.0%
2017	559,796	912,592	37,324,817,000	40,900	427,436	404,083	44,978	5.5%
2018	559,677	915,269	38,856,657,000	42,454	428,610	409,184	46,268	4.5%
2019	560,786	915,865	40,379,815,000	44,089	436,396	416,313	48,060	4.6%
2020	564,648	923,630	43,818,822,000	47,442	417,697	379,069	52,338	9.2%
2021	562,599	918,259	52,263,000,000	56,915	434,137	400,900	54,224	7.7%
2022	N/A	N/A	N/A	N/A	442,211	423,351	N/A	4.3%

Sources:

Populations - U.S. Census Bureau

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

Labor Force/Employment - Bureau of Labor Statistics

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

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

(1) Metropolitan and Micropolitan Statistical Area Totals: 2010-2020 and Components of Change: 2020-2021

N/A - Information Not Yet Available

CITY OF ALBUQUERQUE, NEW MEXICO
DEMOGRAPHIC STATISTICS

Schedule 19

	<u>Number</u>	<u>Percent</u>
<u>SCHOOL ENROLLMENT (1)</u>	<u>Enrollment</u>	
Albuquerque School District		
Person enrolled in school	135,202	100.00 %
Elementary schools (including Kindergarten)	33,522	24.79 %
Mid-high schools	16,136	11.93 %
High schools	23,688	17.52 %
Private, alternative, and parochial schools	12,148	8.99 %
Community College of New Mexico - Central NM Community College	27,726	20.51 %
University of New Mexico - Albuquerque Campus	21,982	16.26 %
Percent completed High School		75.70 %
<u>HOUSEHOLD BY TYPE (2)</u>		
Albuquerque City		
Total households	243,582	100.00 %
Married-couple family	90,712	37.24 %
with children under 18 years	31,796	13.05 %
Cohabiting couple family	21,588	8.86 %
with children under 18 years	7,463	3.06 %
Male householder, no spouse present	55,116	22.63 %
with children under 18 years	3,792	1.56 %
Female householder, no spouse present	76,166	31.27 %
with children under 18 years	13,952	5.73 %
Average household size	2.29	
Average family size	2.99	
<u>HOUSING CHARACTERISTICS (2)</u>		
Albuquerque City		
Total housing units	256,814	100.00 %
Occupied housing units	243,582	94.85 %
Owner-occupied housing units	147,964	57.62 %
Renter-occupied housing units	95,618	37.23 %
Vacant housing units	13,232	5.15 %
<u>MEDIANS (2)</u>		
Albuquerque City		
Population age	38.90	
Family income	\$ 78,694	
Monthly housing cost - mortgage	\$ 1,409	
Monthly housing cost - renting	\$ 946	
<u>NATIONAL COMPARISON OF SELECTED CHARACTERISTICS (2)</u>	<u>National Rank</u>	<u>Poverty Rate</u>
Statewide comparing to nationwide		
Population living below the poverty level	48	18.40 %
Children under 18 years below poverty level	48	23.90 %
		<u>Percent</u>
Households with one or more people under 18 (2)	26	28.80 %
Population 18 years and older who are veterans	15	7.90 %
Population 25 years and older who have completed high school	32	25.70 %
Population 25 years and over how have completed a Bachelor's degree	46	16.00 %
Percent of People 25 years and over who have completed an advanced degree	14	14.10 %

(1) New Mexico Department of Education and individual institution websites.
(2) 2021 American Community Survey 1 - Year Estimates (U.S. Census Bureau).

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

Schedule 20

Function/Program	Full-time Equivalent Employees as of June 30,									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Animal Welfare	137	139	139	141	141	141	142	143	144	149
Aviation	278	272	280	281	281	285	290	291	294	293
Chief Administrative Officer Dept.	23 ⁽¹⁾	21	21	14 ⁽⁵⁾	14	14	14	14	14	14
Civilian Police Oversight Agency	-	-	-	8 ⁽⁶⁾	8	8	8	9	14	16
Community Safety	-	-	-	-	-	-	-	-	13 ⁽¹⁴⁾	58 ⁽¹⁶⁾
Council Services	26	26	26	27	29	30	30	30	31	35
Cultural Services	335	317	333	334	344	352	352	353	369	399 ⁽¹⁷⁾
Economic Development	7	8	9	9	11	11	12	12	18	21
Environmental Health	74	73	75	76	76	76	77	78	81	85
Family and Community Services	366	359	285 ⁽²⁾	289	290	282	288	289	296	323 ⁽¹⁸⁾
Finance and Administrative Services	309	300	300	208 ⁽⁷⁾	201	150 ⁽⁹⁾	153	157	161	169
Fire	695	702	702	699	699	711	731 ⁽¹¹⁾	766 ⁽¹³⁾	774	781
Human Resources	34	33	34	36	37	38	42	43	43	44
Legal	57	59	58	58	59	60	59	62	68	78
Mayor Department	6	6	6	6	6	6	6	6	6	8
Municipal Development	437	428	462	462	467	438 ⁽¹⁰⁾	446	457	514 ⁽¹⁵⁾	546 ⁽¹⁹⁾
Office of Internal Audit	7	7	7	7	7	7	8	8	8	8
Office of Inspector General	3	3	3	3	3	3	3	3	4	4
Office of City Clerk	11	16	17	17	17	17	21	27	27	31
Parks and Recreation	303	302	268 ⁽³⁾	269	269	294 ⁽¹⁰⁾	300	310	314	326
Planning	151	154	155	160	175	175	180	177	168	167
Police	1,520	1,529	1,466 ⁽⁴⁾	1,466	1,475	1,513	1,613 ⁽¹²⁾	1,630	1,678	1,806 ⁽²⁰⁾
Senior Affairs	109	110	115	116	125	130	130	131	134	140
Solid Waste	432	437	457	458	462	468	468	469	481	505
Technology and Innovation	-	-	-	88 ⁽⁸⁾	89	140 ⁽⁹⁾	143	143	143	146
Transit Operations	564	561	567	569	569	609	609	609	569	546 ⁽²¹⁾
Total	<u>5,884</u>	<u>5,862</u>	<u>5,785</u>	<u>5,801</u>	<u>5,854</u>	<u>5,958</u>	<u>6,125</u>	<u>6,217</u>	<u>6,366</u>	<u>6,698</u>

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

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

Schedule 20

- (17) Increase in library employees in preparation for opening new International District Library and new projects coming online at the BioPark.
- (18) Additional personnel added for Community Operations Coordinators, Westside Emergency Housing Center, and Gibson Medical Center.
- (19) Additional security officers hired to patrol parks and recreation buildings and additional radio maintenance personnel.
- (20) Full-time civilian positions added to support daily operations and compliance with the Court Approved Settlement Agreement (CASA).
- (21) Decrease in ABQ Ride and Strategic Support positions.

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

Schedule 21

Function/Program	Fiscal Years									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
AVIATION										
Passengers enplaned/deplaned	5,167,556	4,971,375	4,739,781	4,770,758	4,821,635	5,258,775	5,410,581	3,963,652	1,989,793	4,333,191
Airline Reported Landings	32,222	30,255	21,138	26,371	25,865	28,882	28,525	23,629	15,207	21,744
CULTURAL AND RECREATION										
Library computer use	801,750	852,324	801,287	895,739	653,291	628,184	570,957	394,404	19,419	59,943
Library materials borrowed	3,808,850	4,174,116	4,038,863	4,204,039	4,360,040	4,448,575	4,270,437	2,306,202	3,547,946	1,622,628
Library visits	2,280,645	2,201,603	2,124,598	2,134,954	2,043,177	2,092,292	2,111,171	1,117,812	780,181	582,175
BioPark annual attendance	1,238,247	1,221,557	1,277,907	1,235,379	1,230,031	1,052,991	1,272,000	654,753	610,000	577,594
Explora annual attendance	213,063	223,825	273,218	299,945	316,578	330,321	387,937	343,817	50,739	192,493
Albuquerque Museum attendance	114,986	112,115	127,736	135,148	135,414	128,982	113,000	117,457	55,000	38,085
Balloon Museum attendance	86,184	96,321	114,701	133,748	130,376	139,987	125,000	68,398	6,336	19,934
Parks acres maintained	3,302	3,423	2,790	2,790	2,790	2,794	2,802	2,796	2,799	2,803
Open space acres	29,042	29,092	29,104	29,126	29,126	29,135	29,150	29,901	29,379	29,404
MUNICIPAL DEVELOPMENT										
Street miles maintained	4,596	4,601	4,603	4,628	4,638	4,634	4,642	4,645	4,670	4,670
Street miles resurfaced/crack-seal	132	154	184	115	103	93	172	95	196	55
Potholes repaired	4,855	7,276	12,586	8,346	9,272	7,746	11,249	14,166	11,500	4,379
Curb miles swept	40,643	42,731	41,258	42,293	46,866	42,508	37,916	44,929	44,000	19,603
Facility maintained	202	194	194	194	194	194	194	194	177	194
Facility sq. ft. area maintained (mil.)	3.80	3.57	3.78	3.86	3.86	3.86	3.86	3.90	2.20	3.00
PLANNING										
Inspections-code compliance	80,489	84,245	83,187	83,834	78,971	33,068	35,602	43,057	47,528	45,209
Inspections - permits	35,538	31,170	28,018	83,695	84,982	90,397	94,645	83,661	86,519	80,062
Plans reviewed (building safety)	2,718	3,440	3,680	5,189	6,057	3,099	6,144	5,619	6,781	6,879

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

Schedule 21

Function/Program	Fiscal Years									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
PUBLIC SAFETY - FIRE										
Emergency responses	80,299	82,742	88,629	99,528	106,102	109,027	111,000	100,729	90,701	127,104
Fires extinguished (residential)	131	171	207	156	225	195	153	136	254	298
Fires extinguished (non-residential)	97	114	117	40	87	53	46	174	125	123
Fires extinguished (wildland)	3	4	5	124	113	278	81	323	396	293
Hazardous materials incidents	760	712	1,119	1,291	1,271	589	451	823	521	568
Rescue calls	70	50	102	134	149	114	93	87	73	136
Code enforcement inspections	6,979	6,941	6,613	7,113	7,798	8,911	7,587	5,054	5,777	7,741
PUBLIC SAFETY - POLICE										
Offense reports processed	123,703	120,712	122,129	133,268	142,556	146,044	140,287	136,164	133,699	168,990
Accident reports processed	22,382	23,085	23,949	24,315	24,127	24,712	23,723	11,332	11,325	10,800
Calls answered	826,592	863,085	824,351	961,084	969,732	846,140	813,811	736,707	480,304	921,610
Felony arrests	11,868	8,960	9,026	9,158	8,206	11,195	10,945	6,589	11,238	5,242
Misdemeanor arrests	20,347	22,560	22,609	20,131	17,013	19,944	19,440	15,401	7,921	3,792
SOLID WASTE										
Refuse collected (tons)	478,860	504,590	503,407	510,881	517,634	531,407	506,455	517,283	539,311	374,921
Recyclables processed (tons)	29,841	34,295	36,558	38,020	42,414	45,222	46,635	51,897	69,223	51,088
Miles litter/weeds cleaned	22,490	13,935	22,726	38,405	61,520	50,432	48,306	42,652	60,416	67,180
Graffiti sites cleaned	59,758	59,749	61,604	74,832	80,568	60,914	35,783	33,846	40,558	44,783
TRANSIT - BUS										
ABQRide ridership	12,906,239	13,009,047	12,360,445	11,422,932	10,251,314	9,659,486	9,418,459	7,868,422	4,052,747	3,649,000
Revenue miles	5,356,881	5,424,866	5,436,447	5,449,385	5,415,887	5,344,972	5,350,000	4,889,598	4,372,455	5,119,740

Source: City of Albuquerque Annual Performance Plan

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

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

Schedule 22

FUNCTION/PROGRAM	Fiscal Years									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
GENERAL GOVERNMENT:										
Landfill	1	1	1	1	1	1	1	1	1	1
Refuse Convenience Centers	3	3	3	3	3	3	3	3	3	3
PUBLIC SAFETY:										
Law Enforcement Center	1	1	1	1	1	1	1	1	1	1
Police Area Command Centers	6	6	6	6	6	6	6	6	6	6
Police Substations	12	12	12	12	12	12	12	11	11	11
Fire Stations	23	22	22	22	22	22	22	22	22	22
HIGHWAYS AND STREETS:										
Streets maintained (miles)	4,596	4,601	4,603	4,628	4,642	4,634	4,642	4,645	4,670	4,670
Bridges (railroad, river, roads)	52	52	52	52	52	52	52	52	52	52
Urban trails maintained (miles)	142	147	152	153	154	154	157	157	160	161
Traffic signals	615	621	622	627	630	630	630	661	676	685
School zone with flashing beacons	95 (1)	95	96	96	96	96	95	95	136	136
Storm lift stations	14	14	14	14	14	15	15	15	15	15
Storm drainage bridges	195	195	195	195	195	195	195	195	195	195
Dams/Detention basin	110	110	110	109	109	109	124	143	125	23
CULTURAL AND RECREATION:										
Open space acreage	29,044	29,092	29,104	29,099	29,126	29,135	29,150	29,901	29,379	29,404
Park acres	3,302	3,423	2,790	2,791	2,790	2,794	2,802	2,796	2,799	2,803
Playgrounds	173	175	175	178	179	180	181	182	182	189
Baseball/softball parks	7	7	7	7	7	8	8	8	8	7
Golf courses	4	4	4	4	4	4	4	4	4	5
Swimming pools	12	12	12	12	12	12	12	12	12	12
Tennis courts	134	134	152	152	150	150	152	152	152	134
Community centers	23	23	23	23	23	23	23	22	22	23
Museums/Zoos/Cultural Centers	10	10	10	4 (2)	4	4	4	4	4	4
Libraries	17	17	17	18	18	18	18	18	18	19

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

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

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

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

SINGLE AUDIT SECTION

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2022

Grantor Agency and Grant Title	Grant (Contract) Number- Federal or State	Assistance Listing Number	Grant Period		Passed through to Subrecipients	Expenditures Per the SEFA	Loans & Loan	
			From	To			Guarantees	Total
<u>U.S. Department of Agriculture</u>								
<u>Food and Nutrition Service</u>								
Pass Through (State of New Mexico CYFD)								
Child and Adult Care Food Program	0278	10.558	10/1/2021	9/30/2022		899,756		899,756
Child and Adult Care Food Program	0278	10.558	10/1/2020	9/30/2021		55,648		55,648
						955,404		955,404
<u>Child Nutrition Cluster</u>								
Summer Food Service Program for Children	3037	10.559	10/1/2021	9/30/2022		406,585		406,585
Summer Food Service Program for Children	3037	10.559	10/1/2020	9/30/2021		537,363		537,363
Total Child Nutrition Cluster						943,948		943,948
<u>Total U.S. Department of Agriculture</u>						1,899,352		1,899,352
<u>U.S. Department of Commerce</u>								
<u>Economic Adjustment Assistance Cluster</u>								
Direct								
Economic Adjustment Assistance	08-01-05339	11.307	12/4/2019	12/4/2024		1,200,000		1,200,000
Total Economic Adjustment Assistance Cluster						1,200,000		1,200,000
<u>Minority Business Development Agency\</u>								
Direct								
MBDA Business Center	MB21OBD8050197	11.805	7/1/2021	6/30/2026		297,395		297,395
MBDA Business Center	MB20OBD8050144	11.805	9/1/2020	8/31/2021		99,476		99,476
						396,871		396,871
<u>Total U.S. Department of Commerce</u>						1,596,871		1,596,871
<u>U.S. Department of Housing and Urban Development</u>								
<u>Office of Community Planning and Development</u>								
<u>CDBG - Entitlement Grants Cluster</u>								
Direct								
COVID19 - Community Development Block Grants/Entitlement Grants	E-20-MW-35-0001	14.218	7/1/2022	1/7/2023		393,727		393,727
Community Development Block Grants/Entitlement Grants	B-21-MC-35-0001	14.218	7/1/2021	9/1/2028	1,608,800	2,698,360		2,698,360
Community Development Block Grants/Entitlement Grants	B-20-MC-35-0001	14.218	7/1/2020	9/1/2027	71,814	2,483		2,483
Total CDBG - Entitlement Grants Cluster					1,680,614	3,094,570		3,094,570
Direct								
COVID19 - Emergency Solutions Grant Program	E-20-MW-35-0001	14.231	1/7/2021	1/7/2023	128,916	3,222,273		3,222,273
Emergency Solutions Grant Program	E-21-MC-35-0001	14.231	7/1/2021	6/30/2023	251,584	268,521		268,521
Emergency Solutions Grant Program	E-20-MC-35-0001	14.231	1/1/2020	12/31/2022	144,460	172,153		172,153
Emergency Solutions Grant Program	E-19-MC-35-0001	14.231	1/1/2019	12/31/2021	53,824	54,710		54,710
Emergency Solutions Grant Program	E-18-MC-35-0001	14.231	1/1/2018	12/31/2020	44,460	44,459		44,459
					623,244	3,762,116		3,762,116
Direct								
Home Investment Partnerships Program	M-21-MC-35-0209	14.239	7/1/2021	9/30/2028	712,082	716,734		716,734
Home Investment Partnerships Program	M-20-MC-35-0209	14.239	7/1/2020	9/30/2027	245,976	248,065		248,065
Home Investment Partnerships Program	M-19-MC-35-0209	14.239	7/1/2019	9/30/2026	-	240,031		240,031
Home Investment Partnerships Program	M-18-MC-35-0209	14.239	7/1/2018	9/30/2025	1,278,414	1,278,413		1,278,413
Home Investment Partnerships Program	M-17-MC-35-0209	14.239	1/1/2017	9/30/2024	763,225	763,225		763,225
Home Investment Partnerships Program	M-16-MC-35-0209	14.239	1/1/2016	9/30/2023	257,396	280,432		280,432
Home Investment Partnerships Program	M-12-MC-35-0209	14.239	1/1/2012	9/30/2019			341,966	341,966
Home Investment Partnerships Program	M-11-MC-35-0209	14.239	1/1/2011	9/30/2018			398,723	398,723
Home Investment Partnerships Program	M-10-MC-35-0209	14.239	1/1/2010	9/30/2017			240,417	240,417
Home Investment Partnerships Program	M-09-MC-35-0209	14.239	1/1/2009	9/30/2016			380,449	380,449
Home Investment Partnerships Program	M-08-MC-35-0209	14.239	1/1/2008	9/30/2015			350,039	350,039
Home Investment Partnerships Program	M-07-MC-35-0209	14.239	1/1/2007	9/30/2014			2,341,734	2,341,734
					3,257,093	3,526,900	4,053,328	7,580,228

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2022

Direct								
Continuum of Care Program	NM0015L6B002114	14.267	5/1/2022	4/30/2023	62,838		62,901	
Continuum of Care Program	NM0014L6B002114	14.267	5/1/2022	4/30/2023	195,974		196,037	
Continuum of Care Program	NM0142L6B002000	14.267	10/1/2021	9/30/2022	78,685		103,488	
Continuum of Care Program	NM0101L6B002005	14.267	7/1/2021	6/30/2022	906,016		942,123	
Continuum of Care Program	NM0017L6B002013	14.267	10/1/2021	9/30/2022	73,825		77,357	
Continuum of Care Program	NM0015L6B002013	14.267	5/1/2021	4/30/2022	245,734		254,244	
Continuum of Care Program	NM0014L6B002013	14.267	5/1/2021	4/30/2022	1,011,679		1,040,671	
Continuum of Care Program	NM0139L6B001900	14.267	10/1/2020	9/30/2021	25,860		29,931	
Continuum of Care Program	NM0017L6B001912	14.267	10/1/2020	9/30/2021	29,646		30,132	
					2,630,257	2,736,884	2,736,884	
<u>Total U.S. Department of Housing and Urban Development</u>					8,191,208	13,120,470	17,173,798	
<u>U.S. Department of Interior Historic Preservation Fund</u>								
Pass Through (NM Historic Preservation Division)								
Historic Preservation Fund Grants-In-Aid	35-21-10035.10019	15.904	2/7/2022	9/30/2022		3,022	3,022	
<u>Total U.S. Department of Interior Historic Preservation Fund</u>						3,022	3,022	
<u>U.S. Department of Justice</u>								
<u>Drug Enforcement Administration</u>								
Direct								
Law Enforcement Assistance--Narcotics and Dangerous Drugs--Laboratory Analysis	FY2011DEATASKFORCE	16.001	1/1/2011	9/30/2022		42,422	42,422	
						42,422	42,422	
Direct								
2020 Coronavirus Emergency Supplemental Funding Program	2020-VD-BX-1539	16.034	1/20/2020	1/31/2023		509,513	509,513	
						509,513	509,513	
<u>Total Drug Enforcement Administration</u>						551,935	551,935	
Department of JusticeFederal Bureau of Investigation								
Direct								
Law Enforcement Assistance FBI Crime Laboratory Support	FY22 NMRCL MOU	16.301	10/1/2021	9/30/2022		486	486	
<u>Department of JusticeTotal Federal Bureau of Investigation</u>						486	486	
<u>Office of Justice Programs</u>								
Pass through (NM Crime Victims Reparation Commission)								
Crime Victim Assistance	2022-VA-123	16.575	10/21/2022	9/30/2022		149,367	149,367	
Crime Victim Assistance	2021-VA-923	16.575	10/1/2020	9/30/2021		56,207	56,207	
<u>Total Office of Justice Programs</u>						205,574	205,574	
<u>Violence Against Women</u>								
Pass through (NM Crime Victims Reparation Commission)								
Violence against Women Formula Grants	2022-WF-808	16.588	7/1/2021	6/30/2022		122,483	122,483	
Violence against Women Formula Grants	2021-WF-708	16.588	7/1/2020	6/30/2021		185	185	
<u>Total Violence Against Women</u>						122,668	122,668	
<u>Bureau of Justice Assistance</u>								
Direct								
COPS	2020-UL-WX-0001	16.710	7/1/2020	6/30/2023		1,887,573	1,887,573	
Law Enforcement Mental Health and Wellness Act	15JCOPS-21-GG-02189-SLEM	16.710	9/1/2021	8/31/2023		17,942	17,942	
						1,905,515	1,905,515	
Direct								
Edward Byrne Memorial Justice Assistance Grant Program	2016-FU-CX-K063	16.734	10/1/2016	9/30/2021		26,018	26,018	
Direct								
Crime Gun Intelligence Center	2018-DG-BX-0009	16.738	10/1/2018	9/30/2024		54,787	54,787	
Edward Byrne Memorial Justice Assistance Grant Program	2018-DJ-BX-0298	16.738	10/1/2018	9/30/2021	61,153	299,818	299,818	
Edward Byrne Memorial Justice Assistance Grant Program	2019-DJ-BX-0861	16.738	10/1/2019	9/30/2022	62,400	86,572	86,572	
					123,553	441,177	441,177	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2022

Pass Through (Bernalillo County Sheriff's Office)							
DEAC Contingency Funds	17-JAG-REG1-SFY21	16.738	1/25/2021	9/30/2021		130,768	130,768
						130,768	130,768
<u>Total Bureau of Justice Assistance</u>						123,553	2,503,478
<u>National Institute of Justice</u>							
Direct							
CEBR Formulary Grant	2020-DN-BX-0083	16.741	1/1/2020	6/30/2023		234,800	234,800
CEBR	2019-DN-BX-0072	16.741	1/1/2020	6/30/2022		394,097	394,097
DNA Backlog Reduction Program	2018-DN-BX-0071	16.741	1/1/2019	12/30/2020		70,122	70,122
						699,019	699,019
Direct							
Paul Coverdell Forensic Science Improvement Grant Program	21-PC-APD-FFY21/22	16.742	1/1/2022	6/30/2023		11,326	11,326
Paul Coverdell Forensic Science Improvement Grant Program	20-PC-APD-FFY21	16.742	1/1/2021	6/30/2022		38,614	38,614
Paul Coverdell Forensic Science Improvement Grant Program	19-PC-APD-FFY20	16.742	1/1/2020	12/31/2021		10,015	10,015
						59,955	59,955
<u>Total National Institute of Justice</u>						758,974	758,974
<u>Office of Justice Programs</u>							
National Sexual Assault Kit Initiative	2019-AK-BX-0012	16.833	10/1/2019	9/30/2023	1,832	299,771	299,771
National Sexual Assault Kit Initiative	7-312-0217208-66049L	16.833	10/1/2020	3/31/2022		750	750
National Sexual Assault Kit Initiative	2017-AK-BX-0007	16.833	10/1/2017	9/30/2021		86,265	86,265
						1,832	386,786
Comprehensive Opioid Abuse Site-Based Program	2017-AR-BX-K035	16.838	10/1/2017	9/30/2023		64,373	64,373
						64,373	64,373
<u>Total Office of Justice Programs</u>						1,832	451,159
<u>Total U.S. Department of Justice</u>						125,385	4,594,274
<u>U.S. Department of Transportation</u>							
<u>Federal Aviation Administration</u>							
Direct							
COVID19 - Airport Improvement Program	3-35-0003-058-2020	20.106	1/20/2020	1/19/2024		1,833,940	1,833,940
COVID19 - Airport Improvement Program	3-35-0003-061-2021	20.106	4/29/2021	4/28/2025		2,425,954	2,425,954
COVID19 - Airport Improvement Program	3-35-0003-062-2021	20.106	4/29/2021	4/28/2025		420,132	420,132
ARPA - Airport Improvement Program	3-35-0003-068-2022	20.106	1/10/2022	1/9/2026		1,050,852	1,050,852
ARPA - Airport Improvement Program	3-35-0003-067-2022	20.106	12/16/2021	12/15/2025		3,038,217	3,038,217
Airport Improvement Program	3-35-0003-063-2021	20.106	9/23/2021	9/22/2025		1,792,723	1,792,723
Airport Improvement Program	3-35-0003-060-2021	20.106	9/13/2021	9/12/2025		5,510,306	5,510,306
Airport Improvement Program	3-35-0003-059-2020	20.106	9/18/2020	9/17/2024		168,170	168,170
Airport Improvement Program	3-35-0003-057-2020	20.106	8/23/2020	8/24/2024		637,381	637,381
<u>Total Federal Aviation Administration</u>						16,877,675	16,877,675
<u>Federal Highway Administration</u>							
<u>Highway Planning and Construction Cluster</u>							
Pass Through (NM Department of Transportation)							
Highway Planning and Construction	A300142	20.205	2/25/2021	9/30/2021		66,552	66,552
Highway Planning and Construction	A300304	20.205	7/15/2020	9/30/2022		371,512	371,512
Highway Planning and Construction	A300705	20.205	8/24/2020	9/30/2022		46,863	46,863
Highway Planning and Construction	A300706	20.205	2/25/2021	9/30/2022		141,659	141,659
Highway Planning and Construction	A300758	20.205	8/27/2020	9/30/2022		154,751	154,751
Highway Planning and Construction	A300759	20.205	9/23/2021	6/30/2024		566,973	566,973
Highway Planning and Construction	A300146	20.205	9/17/2021	9/30/2023		784	784
Highway Planning and Construction	A300846	20.205	9/30/2019	9/30/2022		143,878	143,878
Highway Planning and Construction	A300847	20.205	9/22/2021	6/30/2024		956	956
Highway Planning and Construction	A301471	20.205	9/30/2019	6/29/2021		28,045	28,045
Highway Planning and Construction	A302031	20.205	3/26/2016	6/30/2022		11,623	11,623
Highway Planning and Construction	A301552	20.205	8/25/2015	9/30/2017		4,462,817	4,462,817
<u>Total Highway Planning and Construction Cluster</u>						5,996,413	5,996,413

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2022

Pass Through (NM Department of Transportation) Highway Training and Education	A300717	20.215	4/12/2016	9/30/2024	56,203	56,203
					56,203	56,203
Total Federal Highway Administration					6,052,616	6,052,616
Federal Transit Administration						
Federal Transit Cluster						
Direct						
COVID19 - Federal Transit--Capital Investment Grants	NM-2020-010	20.500	1/20/2020	12/31/2022	8,699,999	8,699,999
Federal Transit--Capital Investment Grants	NM-2019-004	20.500	3/4/2019	12/30/2022	1,440,369	1,440,369
Federal Transit--Capital Investment Grants	1523-2020-2	20.500	7/1/2019	TBD	115,575	115,575
Federal Transit--Formula Grants	NM-2018-007	20.500	2/8/2016	6/20/2020	1,002,386	1,002,386
Federal Transit--Formula Grants	NM-04-0018	20.500	10/1/2010	Completion	805	805
Federal Transit--Formula Grants	NM-2017-013	20.500	2/1/2017	12/31/2018	42,070	42,070
					11,301,204	11,301,204
Direct						
Federal Transit--Formula Grants	NM-2019-023	20.507	10/1/2018	12/31/2020	59,698	59,698
Federal Transit--Formula Grants	NM-90-X065	20.507	3/1/2002	Completion	5,770	5,770
Federal Transit--Formula Grants	NM-90-X078	20.507	10/1/2006	Completion	27,611	27,611
Federal Transit--Formula Grants	NM-90-X114-00	20.507	7/1/2013	6/30/2019	99,970	99,970
Federal Transit--Formula Grants	NM-90-X132	20.507	1/1/2015	8/31/2019	116,312	116,312
Federal Transit--Formula Grants	NM-95-X023	20.507	7/1/2013	6/30/2019	205,028	205,028
Federal Transit--Formula Grants	NM-2020-003	20.507	1/1/2019	10/30/2020	69,742	69,742
Federal Transit--Formula Grants	NM-2017-017	20.507	6/30/2017	9/30/2019	55,997	55,997
Federal Transit--Formula Grants	NM-2019-007	20.507	1/1/2019	12/31/2022	33,514	33,514
Federal Transit--Formula Grants	NM-2021-020	20.507	9/20/2021	12/31/2023	2,090,420	2,090,420
Federal Transit--Formula Grants	NM-2020-024	20.507	8/26/2020	9/30/2022	2,987,132	2,987,132
					5,751,194	5,751,194
Direct						
Federal Transit--Formula Grants	NM-2017-018	20.526	10/1/2017	10/1/2018	477,057	477,057
Federal Transit--Formula Grants	NM-2016-012	20.526	9/1/2016	6/30/2018	5,446	5,446
Federal Transit--Formula Grants	NM-2021-022	20.526	9/20/2021	10/30/2021	283,447	283,447
Federal Transit--Formula Grants	NM-2019-007	20.526	1/1/2019	12/31/2022	10,138	10,138
Federal Transit--Formula Grants	NM-2021-020	20.526	9/20/2021	12/31/2023	2,174,898	2,174,898
					2,950,986	2,950,986
Total Federal Transit Cluster					20,003,384	20,003,384
National Highway Traffic Safety Administration (NHTSA)						
Highway Safety Cluster						
Pass Through (NM Department of Transportation) State and Community Highway Safety Total Highway Safety Cluster	02-PT-02-002	20.600	10/1/2021	9/30/2022	38,965	38,965
					38,965	38,965
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	02-ID-05d-002	20.608	10/1/2021	9/30/2022	195,057	195,057
	01-AL-64-002	20.608	10/1/2020	9/30/2021	77,339	77,339
					272,396	272,396
Total National Highway Traffic Safety Administration (NHTSA)					311,361	311,361
Total U.S. Department of Transportation					43,245,036	43,245,036
U.S. Department of the Treasury						
Direct						
COVID-19 Coronavirus Relief Fund	N/A	21.019	10/1/2017	12/30/2021	2,389,344	2,389,344
Emergency Rental Assistance COVID 19	ERA0335	21.023	1/12/2021	9/30/2022	19,331,863	19,601,162
American Recovery Plan Act	SLFRP0013	21.027	3/3/2021	12/31/2024	4,350,430	54,190,739
Total U.S. Department of the Treasury					23,682,293	76,181,245

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2022

U.S. Environmental Protection Agency

Office of Air and Radiation

Direct							
Air Pollution Control Program Support	A01F98001	66.001	10/1/2021	12/31/2023		423,160	423,160
Air Pollution Control Program Support	A00615821	66.001	10/1/2020	9/30/2021		250,473	250,473
						673,633	673,633
Direct							
Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act	PM01F75401	66.034	4/1/2020	3/31/2022		101,680	101,680
						101,680	101,680
Direct							
Source Reduction Assistance	01F60801	66.717	5/1/2019	4/30/2021		4,311	4,311
						4,311	4,311
<u>U.S. Environmental Protection Agency</u>						779,624	779,624

Department of Energy

Energy, Minerals and Natural Resources Department

Direct						
Transport of Transuranic Wastes to the Waste Isolation Pilot Plant	20-521-0300-0032	81.106	7/1/2021	6/30/2022	7,000	7,000
					7,000	7,000
Total U.S. Department of Energy					7,000	7,000

U.S. Department of Health and Human Services

Administration for Community Living

Aging Cluster

Pass Through (NM Aging & Long Term Svcs Dept)						
ARPA - Special Programs for the Aging--Title III, Part B--Grants for Supportive Services and Senior Centers	22-624-4000-0110	93.044	7/1/2021	6/30/2022	24,038	24,038
Special Programs for the Aging--Title III, Part B--Grants for Supportive Services and Senior Centers	22-624-4000-0110	93.044	7/1/2021	6/30/2022	673,670	673,670
					697,708	697,708
Pass Through (NM Aging & Long Term Svcs Dept)						
ARPA - Special Programs for the Aging--Title C--Nutrition Services	22-624-4000-0131	93.045	7/1/2021	6/30/2022	133,894	133,894
Special Programs for the Aging--Title C--Nutrition Services	22-624-4000-0131	93.045	7/1/2021	6/30/2022	1,102,817	1,102,817
					1,236,711	1,236,711
Pass Through (NM Aging & Long Term Svcs Dept)						
Nutrition Services Incentive Program	22-624-4000-0115	93.053	7/1/2021	6/30/2022	181,544	181,544
Total Aging Cluster					2,115,963	2,115,963

Administration for Community Living

Pass Through (NM Aging & Long Term Svcs Dept)						
Special Programs for the Aging--Title III, Part D--Disease Prevention and Health Promotion Services	22-624-4000-0115	93.043	7/1/2021	6/30/2022	44,105	44,105
					44,105	44,105
Pass Through (NM Aging & Long Term Svcs Dept)						
National Family Caregiver Support, Title III, Part E	22-624-4000-0115	93.052	7/1/2021	6/30/2022	270,329	270,329
					270,329	270,329
Total Administration for Community Living					2,430,397	2,430,397

Centers for Disease Control and Prevention

Hospital Preparedness Program (HPP) and Public Health Emergency Preparedness (PHEP) Aligned Cooperative Agreements	18/665.0300.20408	93.074	7/1/2017	6/30/2018	6,706	6,706
Total Centers for Disease Control and Prevention					6,706	6,706

Office of the Assistance Secretary for Health

Community Programs to Improve Minority Health Grant Program	6_CPIMP211271-01-01	93.137	7/1/2021	6/30/2023	798,846	1,007,254
					798,846	1,007,254

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2022

<u>National Center for Complementary and Integrative Health</u>							
Pass Through (Pacific University)							
National Institutes of Health, National Center for Complementary and Integrative Health, Research and Training in Complementary and Integrative Health							
	PU-APD-S01-2019-009841	93.213	9/21/2018	9/30/2020	3,011	3,011	
					3,011	3,011	
<u>Administration for Children and Families</u>							
<u>477 Cluster</u>							
Direct							
Child Care Stabilization - ARPA	N/A	93.575	9/21/2021	9/30/2023	1,018,594	1,018,594	
Total 477 Cluster							
Direct							
American Rescue Plan	06HE001171-01-01	93.600	4/1/2021	3/31/2023	191,676	191,676	
Head Start	06CH010672-04-00	93.600	7/1/2021	6/30/2022	1,674,464	1,674,464	
Head Start	06CH010672-03-00	93.600	7/1/2020	6/30/2021	52,964	52,964	
					1,919,104	1,919,104	
Total Administration for Children and Families							
					2,937,698	2,937,698	
<u>Substance and Mental Health Services Administration</u>							
Assisted outpatient Treatment Grant Program for Individuals with Serious Mental Illness							
	3H79SM063539-01S1 SAMHSA	93.997	9/30/2018	9/29/2022	305,689	305,689	
Total Substance and Mental Health Services Administration							
					305,689	305,689	
<u>Total U.S. Department of Health and Human Services</u>							
					798,846	6,690,755	6,690,755
<u>Corporation for National and Community Service</u>							
Direct							
Retired and Senior Volunteer Program							
	20SRWNM004-1	94.002	7/1/2021	6/30/2022	51,949	51,949	
					51,949	51,949	
Foster Grandparent Cluster							
Direct							
Foster Grandparent							
	20SFWNM004-1	94.011	7/1/2021	6/30/2022	123,280	123,280	
					123,280	123,280	
Direct							
Senior Companion Program							
	20SCWNM003-1	94.016	7/1/2021	6/30/2022	57,073	57,073	
					57,073	57,073	
Total Foster Grandparent Cluster							
					232,302	232,302	
<u>AmeriCorps Volunteers In Service to America</u>							
AmeriCorps Vista							
	19VSWNM001	94.013	9/10/2021	9/10/2022	15,000	15,000	
Total Corporation for National and Community Services							
					247,302	247,302	
<u>Executive Office of the President</u>							
Direct							
High Intensity Drug Trafficking Areas Program							
	G21SN0014A	95.001	1/1/2021	12/31/2022	224,432	616,608	616,608
High Intensity Drug Trafficking Areas Program							
	G20SN0014A	95.001	1/1/2020	12/31/2021	52,821	52,821	
Total Executive Office of the President							
					224,432	669,429	669,429
<u>U.S. Department of Homeland Security</u>							
Pass Through (Emergency Food and Shelter National Board Program)							
Emergency Food and Shelter National Board Program							
	TBD	97.024	7/1/2021	TBD	110,839	110,839	
COVID-19 Disaster Grants - Public Assistance (Presidentially Declared Disasters)							
	TBD	97.036	3/1/2020	TDB	396,423	396,423	
					396,423	396,423	
Pass Through (NM Dept Homeland Security & Emerg. Mgmt.)							
Hazard Mitigation Grant							
	FEMA-5184-DR-NM-04-01	97.039	11/6/2019	4/16/2022	60,673	60,673	
					60,673	60,673	
Pass Through (NM Dept Homeland Security & Emerg. Mgmt.)							
Emergency Management Performance Grants							
	EMT-2021-EP-00007-S01	97.042	7/1/2021	6/30/2022	97,120	97,120	
					97,120	97,120	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2022

Pass Through (NM Dept of Homeland Security & Emergency Mgmt)							
Homeland Security Grant Program	EMW-2021-SS-00061-S01	97.067	1/1/2022	6/30/2023	53,971	53,971	
Homeland Security Grant Program	EMW-2020-SS-00127-S01	97.067	1/1/2021	6/30/2022	137,104	137,104	
Homeland Security Grant Program	EMW-2019-SS-00083-S01	97.067	1/1/2020	6/30/2021	437,844	437,844	
					628,919	628,919	
Direct							
Staffing for Adequate Fire and Emergency Response	EMW-2018-FH-00546	97.083	1/1/2020	12/31/2024	419,435	419,435	
					419,435	419,435	
Direct							
TSA Law Enforcement Officer Reimbursement Program	70T04020T9CAP1049	97.U01	7/1/2018	12/31/2022	682,666	682,666	
TSA Law Enforcement Officer Reimbursement Program	70T021T6114N053	97.U02	7/1/2018	12/31/2022	153,300	153,300	
					835,966	835,966	
Direct							
National Explosives Detection Canine Team Program	N/A	97.072			211,723	211,723	
					211,723	211,723	
					2,761,098	2,761,098	
<u>Total U.S. Department of Homeland Security</u>							
TOTAL					33,022,164	151,795,478	4,053,328 155,848,806

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2022

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, 2022. 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 Assistance Listing Number	Pass-through Grant Amount
U.S. Department of Housing and Urban Development			
Community Development Block Grants/Entitlement Grants			
Albuquerque Healthcare for the Homeless	B-21-MC-35-0001	14.218	\$ 324,153
Barrett Foundation	B-21-MC-35-0001	14.218	16,040
CLN Kids	B-21-MC-35-0001	14.218	31,723
Homewise	B-21-MC-35-0001	14.218	1,180,200
First Nations Community Healthsource	B-21-MC-35-0001	14.218	56,684
Homewise	B-20CV-MC-35-0001	14.218	71,814
Total Community Development Block Grants/Entitlement Grants			<u>1,680,614</u>
Emergency Shelter Grant Program			
Good Shepherd Center Inc - (COVID19)	E-20-MW-35-0001	14.231	128,916
Barrett Foundation	E-21-MC-35-0001	14.231	51,531
Heading Home	E-21-MC-35-0001	14.231	159,218
New Mexico Coalition to End Homelessness	E-21-MC-35-0001	14.231	40,835
Barrett Foundation	E-20-MC-35-0001	14.231	107,446
Heading Home	E-20-MC-35-0001	14.231	37,014
Barrett Foundation	E-19-MC-35-0001	14.231	26,911
Heading Home	E-19-MC-35-0001	14.231	26,913
Barrett Foundation	E-18-MC-35-0001	14.231	22,230
New Mexico Coalition to End Homelessness	E-18-MC-35-0001	14.231	22,230
Total Emergency Shelter Grant Program			<u>623,244</u>
HOME Investment Partnerships Program			
Greater Albuquerque Housing Partnership	M-21-MC-35-0209	14.239	614,640
Enlace Comunitario	M-21-MC-35-0209	14.239	97,442
Enlace Comunitario	M-20-MC-35-0209	14.239	5,976
Sawmill Community Land Trust	M-20-MC-35-0209	14.239	240,000
Greater Albuquerque Housing Partnership	M-18-MC-35-0209	14.239	1,278,414
Greater Albuquerque Housing Partnership	M-17-MC-35-0209	14.239	763,225
Enlace Comunitario	M-16-MC-35-0209	14.239	168,713
Greater Albuquerque Housing Partnership	M-16-MC-35-0209	14.239	88,683
Total HOME Investment Partnerships Program			<u>3,257,093</u>

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2022

NOTE C SUBRECIPIENTS OF GRANT AWARDS, continued

Grantor Agency / Grant Title and Subrecipients - continued	Grant Number- Federal or State	Federal CFDA Number	Pass-through Grant Amount
U.S. Department of Housing and Urban Development, continued			
Continuum of Care			
Therapeutic Living Services	NM0015L6B002114	14.267	\$ 62,838
Hopeworks	NM0014L6B002114	14.267	85,514
Albuquerque Healthcare for the Homeless	NM0014L6B002114	14.267	110,460
SAFE House	NM0101L6B002005	14.267	399,096
New Mexico Coalition to End Homelessness	NM0142L6B002000	14.267	78,685
Barrett Foundation	NM0101L6B002005	14.267	119,219
Hopeworks	NM0017L6B002013	14.267	73,825
CLN Kids	NM0101L6B002005	14.267	191,575
Albuquerque Healthcare for the Homeless	NM0014L6B002013	14.267	545,460
Hopeworks	NM0014L6B002013	14.267	466,219
Therapeutic Living Services	NM0015L6B002013	14.267	245,734
Catholic Charities	NM0101L6B002005	14.267	196,126
Hopeworks	NM0017L6B001912	14.267	29,646
New Mexico Coalition to End Homelessness	NM0139L6B001900	14.267	25,860
Total Continuum of Care			2,630,257
Total U.S. Department of Housing and Urban Development			\$ 8,191,208
U.S. Department of Justice			
National Sexual Assault Kit Initiative			
Bernalillo County Sheriff Department	2019-AK-BX-0012	16.833	\$ 1,832
Total National Sexual Assault Kit Initiative			\$ 1,832
Edward Byrne Memorial Justice Assistance Grant Program			
Bernalillo County Sheriff Department	2018-DJ-BX-0298	16.738	61,153
Bernalillo County Sheriff Department	2019-DJ-BX-0861	16.738	62,400
Total Edward Byrne Memorial Justice Assistance Grant Program			\$ 123,553
Total U.S. Department of Justice			\$ 125,385
U.S. Department of Health and Human Services			
Health Literacy to Community Response to COVID-19			
First Choice Community Healthcare	6_CPIMP211271-01-01	93.137	109,341
First Nations Community Healthsource	6_CPIMP211271-01-01	93.137	34,037
East Central Ministries Inc.	6_CPIMP211271-01-01	93.137	79,558
New Mexico Asian Family Center	6_CPIMP211271-01-01	93.137	43,094
The Regents of the University of New Mexico	6_CPIMP211271-01-01	93.137	343,990
The Silva Collaborative	6_CPIMP211271-01-01	93.137	34,300
Justice Access Support & Solutions	6_CPIMP211271-01-01	93.137	140,350
United Voices for Newcomer Rights	6_CPIMP211271-01-01	93.137	14,176
Total Health Literacy to Community Response to COVID-19			798,846
Total U.S. Department of Health and Human Services			\$ 798,846
Executive Office of the President			
Office of National Drug Control Policy			
Pueblo of Pojoaque	G21SN0014A	95.001	\$ 223,653
Valencia County	G21SN0014A	95.001	779
Total Executive Office of the President			\$ 224,432
U.S. Department of the Treasury			
Emergency Rental Assistance			
Senior Citizens Law Office	ERA0335	21.023	\$ 39,305
Catholic Charities	ERA0335	21.023	12,996
New Mexico Department of Finance & Admin	ERA0335	21.023	19,010,730
UNM Health Sciences Center	ERA0335	21.023	241,859
New Mexico Black Leadership Council	ERA0335	21.023	26,973
Total Emergency Rental Assistance	ERA0335		\$ 19,331,863
American Rescue Plan Act			
Crossroads for Women	SLFRP0013	21.027	\$ 109,741
New Mexico Legal Aid	SLFRP0013	21.027	8,611
FII- National	SLFRP0013	21.027	4,200,000
New Mexico Immigrant Law Center	SLFRP0013	21.027	32,078
Total American Rescue Plan Act			4,350,430
Total U.S. Department of the Treasury			\$ 23,682,293
TOTAL ALL PROGRAMS			\$ 33,022,164

CITY OF ALBUQUERQUE, NEW MEXICO
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2022

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

In accordance with Title 2, U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, the City discloses loans, and loan guarantees. The City considers the non-cash assistance amount to be immaterial and will fully disclose amounts in subsequent years. The reported amount includes new loans made during the year, plus prior year loans for which the federal government imposes continuing compliance requirements. Accordingly, the total expenditures per the Schedule of Expenditures of Federal Awards is adjusted as follows:

Total expenditures per Schedule of Expenditures of Federal Awards		\$ 151,795,478
Loans and loan guarantees:		
HOME program	14.239	<u>4,053,328</u>
Adjusted total expenditures per Schedule of Expenditures of Federal Awards		<u><u>\$ 155,848,806</u></u>

The outstanding balance of the loans and loan guarantees as of June 30, 2022, is \$3,995,508.

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

	Expenditures		
	Federal	Non-Federal	Total
Special Revenue Funds:			
Community Development Fund	3,094,570	147,340	3,241,910
Operating Grants Fund	<u>103,575,747</u>	<u>16,163,156</u>	<u>119,738,903</u>
Total Special Revenue Funds	<u>106,670,317</u>	<u>16,310,496</u>	<u>122,980,813</u>
Capital Projects Funds:			
Capital Acquisition Fund	<u>7,196,413</u>	<u>12,372,040</u>	<u>19,568,453</u>
Total Capital Projects Funds	<u>7,196,413</u>	<u>12,372,040</u>	<u>19,568,453</u>
Enterprise Funds:			
Airport Fund	17,925,364	49,757,496	67,682,860
Transit Fund	<u>20,003,384</u>	<u>45,625,631</u>	<u>65,629,015</u>
Total Enterprise Funds	<u>37,928,748</u>	<u>95,383,127</u>	<u>133,311,875</u>
 TOTAL	 <u>\$ 151,795,478</u>	 <u>\$ 124,065,663</u>	 <u>\$ 275,861,141</u>

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2022

	LOW RENT 14.850	CAPITAL FUND PROGRAM 14.872	6.2 COMPONENT UNIT BLENDED	LDBG- DISASTER RECOVERY GRANTS 14.269	MAINSTREAM VOUCHERS 14.879	HOME INVESTMENT PARTNERSHIPS 14.219	HOUSING CHOICE VOUCHERS 14.871	SECTION B MOD REHAB SRO 14.249	RESIDENT OPPORTUNITY SUPPORT SVCS 14.870	PUBLIC HOUSING CARES ACT 14.870
ASSETS										
CURRENT ASSETS										
CASH										
111 CASH UNRESTRICTED	5,741,944	-	693,413	-	57,948	-	4,621,700	6,576	-	-
115 CASH RESTRICTED FOR PAYMENT OF S/T DEBT	-	-	-	-	-	-	-	-	-	-
112 CASH RESTRICTED MODERNIZATION AND DEV	-	-	-	-	-	-	-	-	-	-
113 CASH OTHER RESTRICTED	11,794	-	-	-	-	-	1,697,848	73,213	-	-
114 CASH TENANT SECURITY DEPOSIT	204,243	-	-	-	-	-	-	-	-	-
100 TOTAL CASH	5,958,081	-	693,413	-	57,948	-	6,319,548	79,789	-	-
ACCOUNTS AND NOTES RECEIVABLE										
121 A/R - PHA PROJECTS	-	-	-	-	-	-	-	-	-	-
122 A/R - HUD PROJECTS	719,648	-	-	-	-	-	-	-	18,855	-
124 A/R - OTHER GOVT	-	-	-	-	-	-	-	-	-	-
125 A/R - MISC	-	-	-	-	-	-	-	-	-	-
126 A/R - TENANTS DWELLING RENT	114,807	-	-	-	-	-	-	-	-	-
126.1 ALLOWANCE FOR D A - TENANTS	(14,207)	-	-	-	-	-	-	-	-	-
126.2 ALLOWANCE FOR D A - OTHER	-	-	-	-	-	-	-	-	-	-
127 NOTES AND MORTGAGES RECEIVABLE	-	-	-	-	-	-	-	-	-	-
128 FRAUD RECOVERY	-	-	-	-	-	-	71,148	-	-	-
128.1 ALLOWANCE FOR FRAUD RECOVERY	-	-	-	-	-	-	(70,676)	-	-	-
129 ACCRUED INTEREST RECEIVABLE	-	-	-	-	-	-	-	-	-	-
120 TOTAL RECEIVABLES NET OF ALLOW	819,248	-	-	-	-	-	474	-	18,855	-
CURRENT INVESTMENTS										
131 INVESTMENTS - UNRESTRICTED	-	-	-	-	-	-	-	-	-	-
135 INVESTMENTS RESTRICTED PYMT S/T DEBT	-	-	-	-	-	-	-	-	-	-
132 INVESTMENTS - RESTRICTED	-	-	-	-	-	-	-	-	-	-
142 PREPAID COSTS	3,912	-	-	-	-	-	-	-	-	-
143 INVENTORIES - MATERIALS	-	-	-	-	-	-	-	-	-	-
143.1 ALLOWANCE FOR OBSOLETE INV	-	-	-	-	-	-	-	-	-	-
144 INTERPROGRAM DUE FROM	-	-	35,407	-	-	-	-	7,970	-	-
145 ASSETS HELD FOR SALE	-	-	-	-	-	-	-	-	-	-
150 TOTAL CURRENT ASSETS	6,781,241	-	728,820	-	57,948	-	6,320,022	87,759	18,855	-
NONCURRENT ASSETS										
FIXED ASSETS										
161 LAND	4,054,914	-	-	-	-	-	-	-	-	-
166 INFRASTRUCTURE	-	-	-	-	-	-	-	-	-	-
162 BUILDINGS	66,163,829	-	-	-	-	-	-	-	-	-
163 FURNITURE & EQUIPMENT - DWELLINGS	-	-	-	-	-	-	-	-	-	-
164 FURNITURE & EQUIPMENT - ADMINSTR	571,584	-	-	-	-	-	197,683	-	-	-
165 LEASEHOLD IMPROVEMENTS	-	-	-	-	-	-	-	-	-	-
167 CONSTRUCTION IN PROGRESS	2,064	-	-	-	-	-	-	-	-	-
166 ACCUMULATED DEPRECIATION	(51,451,435)	-	-	-	-	-	(313,140)	-	-	-
160 TOTAL FIXED ASSETS, NET OF DEPR	19,340,956	-	-	-	-	-	84,543	-	-	-
171 NOTES & MORTGAGES RECEIVABLE - N/C	-	-	-	-	-	-	-	-	-	-
172 NOTES & MORTGAGES RECEIVABLE - PD	-	-	-	-	-	-	-	-	-	-
173 GRANTS RECEIVABLE - NONCURRENT	-	-	-	-	-	-	-	-	-	-
174 OTHER ASSETS	-	-	-	-	-	-	-	-	-	-
176 INVESTMENT IN JOINT VENTURES	-	-	-	-	-	-	-	-	-	-
180 TOTAL NONCURRENT ASSETS	19,340,956	-	-	-	-	-	84,543	-	-	-
200 DEFERRED OUTFLOWS OF RESOURCES	411,793	-	-	-	-	-	267,163	-	-	-
290 TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	26,533,990	-	728,820	-	57,948	-	6,671,728	87,759	18,855	-
LIABILITIES AND EQUITY										
CURRENT LIABILITIES										
311 BANK OVERDRAFT	-	-	-	-	-	-	-	-	-	-
312 A/P < 90 DAYS	-	-	-	-	-	-	71,894	-	-	-
313 A/P > 90 DAYS	-	-	-	-	-	-	-	-	-	-
321 ACCRUED WAGE/PAYROLL TAXES PAYABLE	46,258	-	-	-	-	-	57,071	-	-	-

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2022

		LOW RENT 14.850	CAPITAL FUND PROGRAM 14.872	6.2 COMPONENT UNIT BLEND	CDRG- DISASTER RECOVERY GRANTS 14.269	MAINSTREAM VOUCHERS 14.879	HOME INVESTMENT PARTNERSHIPS 14.239	HOUSING CHOICE VOUCHERS 14.871	SECTION 8 MOD REHAB SRO 14.249	RESIDENT OPPORTUNITY SUPPORT SVCS 14.876	PUBLIC HOUSING CARES ACT 14.818
322	ACCURED COMPENSATED ABSENCES	23,936	-	-	-	-	-	17,743	-	-	-
324	ACCURED CONTINGENCY LIABILITY	-	-	-	-	-	-	-	-	-	-
325	ACCURED INTEREST PAYABLE	-	-	-	-	-	-	-	-	-	-
321	ACCOUNTS PAYABLE - HUD PHA PROGRAMS	-	-	-	-	-	-	2,705	-	-	-
332	ACCOUNTS PAYABLE - PHA PROJECTS	-	-	-	-	-	-	-	-	-	-
333	ACCOUNTS PAYABLE OTHER GOVT	-	-	-	-	-	-	-	-	-	-
341	TENANT SECURITY DEPOSIT	204,343	-	-	-	-	-	-	-	-	-
342	UNEARNED REVENUES	-	-	-	-	-	-	-	-	-	-
343	CURRENT PORTION OF LT DEBT CAPITAL	162,885	-	-	-	-	-	-	-	-	-
344	CURRENT PORTION OF LT DEBT OPERATING	-	-	-	-	-	-	-	-	-	-
348	LOAN LIABILITIES - CURRENT	-	-	-	-	-	-	-	-	-	-
345	OTHER CURRENT LIABILITIES	11,794	-	-	-	-	-	98,803	-	-	-
346	ACCURED LIABILITIES - OTHER	19,376	-	-	-	-	-	67,494	-	2,122	-
347	INTERPROGRAM DUE TO	-	-	-	-	-	-	-	-	16,733	-
310	TOTAL CURRENT LIABILITIES	468,592	-	-	-	-	-	315,710	-	18,855	-
	NONCURRENT LIABILITIES										
351	LONG TERM DEBT NET OF CURRENT CAPITAL	4,312,189	-	-	-	-	-	-	-	-	-
352	LONG TERM DEBT NET OF CURRENT OPERATING	-	-	-	-	-	-	-	-	-	-
353	NON-CURRENT LIABILITIES - OTHER	-	-	-	-	-	-	-	-	-	-
354	LONG TERM PORTION OF COMPENSATED ABSENCES	21,568	-	-	-	-	-	20,967	-	-	-
355	LOAN LIABILITIES - OTHER	-	-	-	-	-	-	-	-	-	-
357	ACCURED PENSION AND OPEB LIABILITIES	1,665,541	-	-	-	-	-	1,200,332	-	-	-
350	TOTAL NONCURRENT LIABILITIES	5,999,298	-	-	-	-	-	1,221,299	-	-	-
300	TOTAL LIABILITIES	6,467,890	-	-	-	-	-	1,537,009	-	18,855	-
400	DEFERRED INFLOWS OF RESOURCES	939,356	-	-	-	-	-	890,259	-	-	-
508.4	NET INVESTMENT IN CAPITAL ASSETS	14,865,882	-	-	-	-	-	84,543	-	-	-
511.4	RESTRICTED NET POSITION	-	-	-	-	-	-	1,595,045	73,213	-	-
512.1	UNRESTRICTED NET POSITION	4,260,852	-	728,820	-	57,948	-	2,560,872	14,546	-	-
513	TOTAL EQUITY	19,126,734	-	728,820	-	57,948	-	4,244,460	87,759	-	-
600	TOTAL LIABILITIES, DEF. INFLOWS OF RES & EQUITY	26,531,900	-	728,820	-	57,948	-	6,671,728	87,759	18,855	-
	REVENUE										
70300	NET TENANT RENTAL REVENUE	1,960,264	-	-	-	-	-	-	-	-	-
70400	TENANT REVENUE - OTHER	-	-	-	-	-	-	-	-	-	-
70500	TOTAL TENANT REVENUE	1,960,264	-	-	-	-	-	-	-	-	-
70600	HUD PHA GRANTS	3,939,465	531,500	-	-	265,920	-	25,986,134	11,885	52,166	-
70610	CAPITAL GRANTS RECEIVED	-	790,557	-	-	-	-	-	-	-	-
70710	MANAGEMENT FEE	-	-	-	-	-	-	-	-	-	-
70720	ASSET MANAGEMENT FEE	-	-	-	-	-	-	-	-	-	-
70730	BOOK-KEEPING FEE	-	-	-	-	-	-	-	-	-	-
70740	FRONT LINE SERVICE FEES	-	-	-	-	-	-	-	-	-	-
70750	OTHER FEES	-	-	-	-	-	-	-	-	-	-
70800	OTHER GOVT GRANTS	-	-	-	-	-	-	-	-	-	-
71100	INVESTMENT INCOME - UNRESTRICTED	-	-	87	-	-	-	11,983	-	-	-
71200	MORTGAGE INTEREST INCOME	-	-	-	-	-	-	-	-	-	-
71300	PROCEEDS FROM DISPOSITION OF ASSETS HELD FOR SALE	-	-	-	-	-	-	-	-	-	-
71310	COST OF SALE OF ASSETS	-	-	-	-	-	-	-	-	-	-
71400	FRAUD RECOVERY	-	-	-	-	-	-	52,022	-	-	-
71500	OTHER REVENUE	57,940	-	199,453	-	-	-	22	-	-	-
71600	GAIN OR LOSS ON THE DISPOSAL OF CAPITAL ASSETS	(116,310)	-	-	-	-	-	-	-	-	-
72000	INVESTMENT INCOME - RESTRICTED	-	-	-	-	-	-	-	-	-	-
70000	TOTAL REVENUE	5,841,359	1,322,057	199,540	-	265,920	-	26,050,161	11,885	52,166	-
	EXPENSES										
	ADMINISTRATIVE										
91100	ADMINISTRATIVE SALARIES	455,663	-	-	-	23,671	-	460,296	4,839	46,587	-
91200	AUDITING FEES	15,203	-	-	-	-	-	22,188	500	-	-
91300	MANAGEMENT FEES	467,728	197,508	-	-	-	-	529,553	-	-	-
91310	BOOKKEEPING FEE	62,708	-	-	-	-	-	289,493	-	-	-

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	LOW RENT 14.850	CAPITAL FUND PROGRAM 14.872	6.2 COMPONENT UNIT BLENDED	CDBG- DISASTER RECOVERY GRANTS 14.269	MAINSTREAM VOUCHERS 14.879	HOME INVESTMENT PARTNERSHIPS 14.239	HOUSING CHOICE VOUCHERS 14.871	SECTION 8 MOD REHAB SRO 14.249	RESIDENT OPPORTUNITY SUPPORT SVCS 14.870	PUBLIC HOUSING CARES ACT 14.910
91400 ADVERTISING AND MARKETING	-	-	-	-	-	-	-	-	-	-
91500 EMPLOYEE BENEFIT CONTRIBUTION	195,742	-	-	-	16,731	-	266,049	-	5,579	-
91600 OFFICE EXPENSE	221,264	-	-	-	941	-	421,725	6,088	-	-
91700 LEGAL	93,951	-	12	-	-	-	43,441	-	-	-
91800 TRAVEL	758	-	-	-	-	-	42	-	-	-
91900 OTHER OPERATING ADMINISTRATIVE	25,911	-	35	-	-	201	99,605	-	-	-
92000 ASSET MANAGEMENT FEE	92,010	-	-	-	-	-	-	-	-	-
TENANT SERVICES	-	-	-	-	-	-	-	-	-	-
92100 TENANT SERVICES SALARIES	-	-	-	-	-	-	-	-	-	-
92200 RELOCATION COSTS	-	-	-	-	-	-	-	-	-	-
92300 EMPLOYEE BENEFIT CONTRIBUTION	-	-	-	-	-	-	-	-	-	-
92400 TENANT SERVICES OTHER	17,565	-	-	-	-	-	39,252	-	-	-
UTILITIES	-	-	-	-	-	-	-	-	-	-
93100 WATER	294,730	-	-	-	-	-	1,095	-	-	-
93200 ELECTRICITY	189,273	-	-	-	-	-	13,660	-	-	-
93300 GAS	90,231	-	-	-	-	-	13,204	-	-	-
93400 FUEL	-	-	-	-	-	-	-	-	-	-
93500 LABOR	-	-	-	-	-	-	-	-	-	-
93600 SEWER	212,117	-	-	-	-	-	482	-	-	-
93700 EMPLOYEE BENEFIT CONTRIBUTION UTILITY	-	-	-	-	-	-	-	-	-	-
93800 OTHER UTILITIES	-	-	-	-	-	-	-	-	-	-
ORDINARY MAINTENANCE & OPERATION	-	-	-	-	-	-	-	-	-	-
94100 ORDINARY MAINT AND OP LABOR	346,961	-	-	-	-	-	110	-	-	-
94200 ORDINARY MAINTENANCE AND OP MATERIALS	356,471	-	-	-	-	-	2,314	-	-	-
94300 ORDINARY MAINTENANCE AND OP CONTRACT	1,557,979	-	-	-	-	-	202,851	-	-	-
94500 EMPLOYEE BENEFIT CONTRIBUTION	114,054	-	-	-	-	-	-	-	-	-
PROTECTIVE SERVICES	-	-	-	-	-	-	-	-	-	-
95100 PROTECTIVE SERVICES - LABOR	-	-	-	-	-	-	-	-	-	-
95200 PROTECTIVE SERVICES - OTHER CONTRACT COSTS	-	-	-	-	-	-	-	-	-	-
95300 PROTECTIVE SERVICES - OTHER	206,891	-	-	-	-	-	-	-	-	-
95500 EMPLOYEE BENEFIT CONTRIBUTION PS	-	-	-	-	-	-	-	-	-	-
GENERAL EXPENSES	-	-	-	-	-	-	-	-	-	-
96100 INSURANCE PREMIUMS	257,089	-	-	-	-	-	191,939	-	-	-
96200 OTHER GENERAL EXPENSE	24,121	-	-	-	-	-	77,071	-	-	-
96210 COMPENSATED ABSENCES	12,042	-	-	-	-	-	238	-	-	-
96300 PAYMENTS IN LIEU OF TAXES	-	-	-	-	-	-	-	-	-	-
96400 BAD DEBT - TENANT	65,918	-	-	-	-	-	-	-	-	-
96500 BAD DEBT - MORTGAGES	-	-	-	-	-	-	-	-	-	-
96600 BAD DEBT - OTHER	-	-	-	-	-	-	-	-	-	-
96700 INTEREST EXPENSE	147,586	-	-	-	-	-	-	-	-	-
96710 AMORTIZATION OF BOND ISSUE COSTS	-	-	-	-	-	-	-	-	-	-
96800 SEVERANCE EXPENSE	-	-	-	-	-	-	-	-	-	-
96900 TOTAL OPERATING EXPENSES	5,514,611	197,508	47	-	11,343	201	2,724,608	11,427	52,166	-
97000 EXCESS OPERATING REVENUE OVER OP EXP	326,748	1,124,549	199,493	-	224,577	(201)	23,325,553	458	-	-
EXTRAORDINARY MAINTENANCE	-	-	-	-	-	-	-	-	-	-
97100 EXTRAORDINARY MAINTENANCE	-	-	-	-	-	-	-	-	-	-
97200 CASUALTY LOSSES - NON CAPITALIZED	-	-	-	-	-	-	-	-	-	-
97300 JIAP	432,042	-	-	-	245,336	-	22,327,185	16,998	-	-
97350 MAP - PORTABILITY IN	-	-	-	-	-	-	-	-	-	-
97400 DEPRECIATION EXPENSE	1,380,174	-	-	-	-	-	36,954	-	-	-
97500 FRAUD LOSSES	-	-	-	-	-	-	-	-	-	-
97600 CAPITAL OUTLAYS GOVT FUNDS	-	-	-	-	-	-	-	-	-	-
97700 DEBT PRINCIPAL PAYMENT GOVT FUNDS	-	-	-	-	-	-	-	-	-	-
97800 DWELLING UNITS RENT EXPENSE	-	-	-	-	-	-	-	-	-	-
98000 TOTAL EXPENSES	7,326,827	197,508	47	-	286,679	201	25,088,747	28,425	52,166	-
10010 OPERATING TRANSFERS IN	333,992	-	-	-	-	-	-	-	-	-
10020 OPERATING TRANSFERS OUT	-	(333,992)	-	-	-	-	-	-	-	-
10040 PROCEEDS FROM PROPERTY SALES	-	-	-	-	-	-	-	-	-	-
10070 EXTRAORDINARY ITEMS (NET GAIN/LOSS)	-	-	-	-	-	-	-	-	-	-
10080 SPECIAL ITEMS (NET GAIN/LOSS)	-	-	-	-	-	-	-	-	-	-
10100 TOTAL OTHER FINANCING SOURCES (USES)	333,992	(333,992)	-	-	-	-	-	-	-	-

ALBUQUERQUE HOUSING AUTHORITY
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FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2022

		LOW RENT 14.850	CAPITAL FUND PROGRAM 14.872	6.2 COMPONENT UNIT BLENDED	CDBG- DISASTER RECOVERY GRANTS 14.269	MAINSTREAM VOUCHERS 14.879	HOME INVESTMENT PARTNERSHIPS 14.239	HOUSING CHOICE VOUCHERS 14.871	SECTION 8 MOD REHAB SRO 14.249	RESIDENT OPPORTUNITY SUPPORT SVCS 14.870	PUBLIC HOUSING CARES ACT 14.948
10000	EXCESS REVENUE OVER EXPENSES	(1,151,476)	790,557	199,493	-	(20,759)	(201)	961,414	(16,560)	-	-
11030	BEGINNING EQUITY	19,487,653	-	529,327	-	78,707	201	3,283,046	104,299	-	-
11040	EQUITY TRANSFERS	-	-	-	-	-	-	-	-	-	-
11040	CHANGE OF ACCOUNTING PRINCIPLE	-	-	-	-	-	-	-	-	-	-
11040	EQUITY TRANSFERS	790,557	(790,557)	-	-	-	-	-	-	-	-
11040	EQUITY TRANSFERS	-	-	-	-	-	-	-	-	-	-
	ENDING EQUITY	19,126,734	-	728,820	-	57,948	-	4,244,460	87,759	-	-
11200	GROSS # UNITS	9,024	-	-	-	600	-	56,292	144	-	-
11210	# UNIT MONTHS LEASED	8,103	-	-	-	486	-	39,954	123	-	-
11270	ADMINISTRATIVE FEE EQUITY	-	-	-	-	-	-	2,311,724	-	-	-
11180	HOUSING ASSISTANCE PAYMENTS EQUITY	-	-	-	-	-	-	1,599,045	-	-	-
11610	LAND PURCHASES	-	-	-	-	-	-	-	-	-	-
11620	BUILDING PURCHASES	-	553,547	-	-	-	-	-	-	-	-
11630	FURNITURE & EQUIPMENT - DWELLING PURCHASES	-	-	-	-	-	-	-	-	-	-
11640	FURNITURE & EQUIPMENT - ADMINISTRATIVE PURCHASES	-	-	-	-	-	-	-	-	-	-
11650	LEASEHOLD IMPROVEMENT PURCHASES	-	-	-	-	-	-	-	-	-	-
13901	REPLACEMENT HOUSING FACTOR FUNDS	-	237,010	-	-	-	-	-	-	-	-

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FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2022

	MAINSTREAM CARES ACT 14.MSC	HCY CARES ACT 14.BCC	EMERGENCY HOUSING VOUCHERS 14.EHV	1 Business Activities	LOWER INCOME HAP - SEC 8 MOD REHAB 14.R59	COCG	DISCRETE COMPONENT UNIT	ELIMINATIONS	TOTAL	ENTERPRISE FUND ONLY
ASSETS										
CURRENT ASSETS										
CASH										
111 CASH UNRESTRICTED	-	-	9,831	-	1,204	-	385,638	-	11,510,252	11,132,614
115 CASH RESTRICTED FOR PAYMENT OF S/T DEBT	-	-	-	-	-	-	-	-	-	-
112 CASH RESTRICTED MODERNIZATION AND DEV	-	-	-	-	-	-	-	-	-	-
113 CASH OTHER RESTRICTED	-	-	115,129	-	28,518	1,759,849	202,910	-	3,889,261	3,686,351
114 CASH TENANT SECURITY DEPOSIT	-	-	-	-	-	-	178,047	-	302,390	204,343
100 TOTAL CASH	-	-	124,960	-	29,720	1,759,849	766,595	-	15,789,903	15,023,308
ACCOUNTS AND NOTES RECEIVABLE										
121 A/R - PHA PROJECTS	-	-	-	-	-	-	-	-	737,503	737,503
122 A/R - HUD PROJECTS	-	-	-	-	-	-	-	-	1,642	1,642
124 A/R - OTHER GOVT	-	-	-	-	-	1,642	-	-	538,688	456,753
125 A/R - MISC	-	-	-	8,345	-	448,408	81,915	-	123,195	114,807
126 A/R - TENANTS DWELLING RENT	-	-	-	-	-	-	8,388	-	(14,207)	(14,207)
126.1 ALLOWANCE FOR D A - TENANTS	-	-	-	-	-	-	-	-	71,148	71,148
126.2 ALLOWANCE FOR D A - OTHER	-	-	-	-	-	-	-	-	(70,674)	(70,674)
127 NOTES AND MORTGAGES RECEIVABLE	-	-	-	-	-	-	-	-	-	-
128 FRAUD RECOVERY	-	-	-	-	-	-	-	-	-	-
128.1 ALLOWANCE FOR FRAUD RECOVERY	-	-	-	-	-	-	-	-	-	-
129 ACCRUED INTEREST RECEIVABLE	-	-	-	-	-	-	-	-	-	-
120 TOTAL RECEIVABLES NET OF ALLOW	-	-	-	8,345	-	450,050	90,323	-	1,387,295	1,296,972
CURRENT INVESTMENTS										
131 INVESTMENTS - UNRESTRICTED	-	-	-	-	-	-	-	-	-	-
135 INVESTMENTS RESTRICTED PYMT S/T DEBT	-	-	-	-	-	-	-	-	-	-
132 INVESTMENTS - RESTRICTED	-	-	-	-	-	-	-	-	-	-
142 PREPAID COSTS	-	-	1,064	-	-	77,604	106,082	-	389,662	42,580
143 INVENTORIES - MATERIALS	-	-	-	-	-	134,603	-	-	134,603	134,603
143.1 ALLOWANCE FOR OBSOLETE INV	-	-	-	-	-	(6,730)	-	-	(6,730)	(6,730)
144 INTERPROGRAM DUE FROM	-	-	-	-	-	20,399	-	(63,776)	-	-
145 ASSETS HELD FOR SALE	-	-	-	-	-	-	-	-	-	-
150 TOTAL CURRENT ASSETS	-	-	126,024	8,345	29,720	2,435,775	963,000	(63,776)	17,493,733	16,536,733
NONCURRENT ASSETS										
FIXED ASSETS										
161 LAND	-	-	-	-	-	-	249,505	-	4,404,419	4,054,914
168 INFRASTRUCTURE	-	-	-	-	-	-	-	-	-	-
162 BUILDINGS	-	-	-	-	-	3,109,160	4,132,081	-	73,405,070	69,272,989
163 FURNITURE & EQUIPMENT - DWELLINGS	-	-	-	-	-	-	-	-	-	-
164 FURNITURE & EQUIPMENT - ADMINISTR	-	-	-	-	-	911,286	75,386	-	1,955,939	1,880,553
165 LEASEHOLD IMPROVEMENTS	-	-	-	-	-	-	385,956	-	385,956	-
167 CONSTRUCTION IN PROGRESS	-	-	-	-	-	247,933	9,157,252	-	9,407,249	249,997
166 ACCUMULATED DEPRECIATION	-	-	-	-	-	(3,291,950)	(50,535)	-	(55,107,068)	(55,056,533)
160 TOTAL FIXED ASSETS, NET OF DEPR	-	-	-	-	-	976,421	13,949,645	-	34,351,565	20,401,920
171 NOTES & MORTGAGES RECEIVABLE - N/C	-	-	-	-	-	4,500,000	-	-	4,500,000	4,500,000
172 NOTES & MORTGAGES RECEIVABLE - PD	-	-	-	-	-	-	-	-	-	-
173 GRANTS RECEIVABLE - NONCURRENT	-	-	-	-	-	-	-	-	-	-
174 OTHER ASSETS	-	-	-	-	-	-	74,740	-	74,740	-
176 INVESTMENT IN JOINT VENTURES	-	-	-	-	-	-	-	-	-	-
180 TOTAL NONCURRENT ASSETS	-	-	-	-	-	5,476,421	14,024,385	-	38,926,305	24,901,920
200 DEFERRED OUTFLOWS OF RESOURCES	-	-	-	-	-	797,878	-	-	1,476,824	1,476,824
200 TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	-	-	126,024	8,345	29,720	8,710,074	14,987,385	(63,776)	57,896,862	42,509,477
LIABILITIES AND EQUITY										
CURRENT LIABILITIES										
311 BANK OVERDRAFT	-	-	-	-	-	-	-	-	-	-
312 A/P < 90 DAYS	-	-	-	-	-	520,210	1,663,994	-	2,256,106	592,112
313 A/P > 90 DAYS	-	-	-	-	-	-	-	-	-	-
321 ACCRUED WAGE/PAYROLL TAXES PAYABLE	-	-	-	-	-	83,744	-	-	187,073	187,073

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FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2022

	MAINSTREAM CARES ACT 14.MSC	HCV CARES ACT 14.HCC	EMERGENCY HOUSING VOUCHERS 14.EHV	1 Business Activities	LOWER INCOME HAP - SEC 8 MOD REHAB 14.RSE	CCCE	DISCRETE COMPONENT UNIT	ELIMINATIONS	TOTAL	ENTERPRISE FUND ONLY
322	ACCRUED COMPENSATED ABSENCES	-	-	-	-	39,821	-	-	61,500	81,500
324	ACCRUED CONTINGENCY LIABILITY	-	-	-	-	-	-	-	-	-
325	ACCRUED INTEREST PAYABLE	-	-	-	-	-	-	-	-	-
331	ACCOUNTS PAYABLE - HUD PHA PROGRAMS	-	-	-	-	-	-	-	2,705	2,705
332	ACCOUNTS PAYABLE - PHA PROJECTS	-	-	-	-	-	-	-	-	-
333	ACCOUNTS PAYABLE OTHER GOVT	-	-	-	-	-	-	-	-	-
341	TENANT SECURITY DEPOSIT	-	-	-	-	-	178,047	-	382,390	204,343
342	UNEARNED REVENUES	-	-	58,878	-	-	-	-	58,878	58,878
343	CURRENT PORTION OF LT DEBT CAPITAL	-	-	-	-	-	-	-	162,885	162,885
344	CURRENT PORTION OF LT DEBT OPERATING	-	-	-	-	-	-	-	-	-
348	LOAN LIABILITIES - CURRENT	-	-	-	-	-	-	-	-	-
345	OTHER CURRENT LIABILITIES	-	-	-	-	-	-	-	110,597	110,597
346	ACCRUED LIABILITIES - OTHER	-	-	-	-	1,142	54,770	-	144,904	144,904
347	INTERPROGRAM DUE TO	-	-	-	47,043	-	-	(63,776)	-	-
310	TOTAL CURRENT LIABILITIES	-	-	58,878	47,043	1,142	698,553	1,842,041	(63,776)	1,544,997
	NONCURRENT LIABILITIES	-	-	-	-	-	-	-	-	-
351	LONG TERM DEBT NET OF CURRENT CAPITAL	-	-	-	-	-	10,509,623	-	14,821,812	4,312,189
352	LONG TERM DEBT NET OF CURRENT OPERATING	-	-	-	-	-	-	-	-	-
353	NON-CURRENT LIABILITIES - OTHER	-	-	-	-	15,848	62,500	-	78,348	15,848
354	LONG TERM PORTION OF COMPENSATED ABSENCES	-	-	-	-	77,792	-	-	120,327	120,327
355	LOAN LIABILITIES - OTHER	-	-	-	-	-	-	-	-	-
357	ACCURED PENSION AND OPEB LIABILITIES	-	-	-	-	2,887,376	-	-	5,753,249	5,753,249
350	TOTAL NONCURRENT LIABILITIES	-	-	-	-	2,901,016	10,572,123	-	20,773,736	10,201,613
300	TOTAL LIABILITIES	-	-	58,878	47,043	1,142	3,679,569	12,414,164	(63,776)	24,160,774
400	DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-	2,855,467	-	4,685,082	4,685,082
501.4	NET INVESTMENT IN CAPITAL ASSETS	-	-	-	-	-	976,421	1,801,861	17,728,707	15,926,846
511.4	RESTRICTED NET POSITION	-	-	56,251	-	28,518	1,759,849	202,910	3,719,786	3,516,876
512.1	UNRESTRICTED NET POSITION	-	-	10,895	(38,698)	60	(561,232)	568,450	7,602,513	7,034,063
511	TOTAL EQUITY	-	-	67,146	(38,698)	28,578	2,175,038	2,573,221	29,051,006	26,477,795
600	TOTAL LIABILITIES, DEF. INFLOWS OF RES & EQUITY	-	-	126,024	8,345	29,720	8,710,074	14,987,385	(63,776)	57,896,862
	REVENUE	-	-	-	-	-	-	-	-	-
70300	NET TENANT RENTAL REVENUE	-	-	-	-	-	175,008	-	2,135,272	1,960,264
70400	TENANT REVENUE - OTHER	-	-	-	-	-	-	-	-	-
70500	TOTAL TENANT REVENUE	-	-	-	-	-	175,008	-	2,135,272	1,960,264
70600	HUD PHA GRANTS	15,961	671,165	253,085	-	41,890	-	-	31,769,171	31,769,171
70610	CAPITAL GRANTS RECEIVED	-	-	-	-	-	-	-	790,557	790,557
70710	MANAGEMENT FEE	-	-	-	-	1,197,308	-	(1,197,308)	-	-
70720	ASSET MANAGEMENT FEE	-	-	-	-	92,010	-	(92,010)	-	-
70730	BOOK-KEEPING FEE	-	-	-	-	353,760	-	(353,760)	-	-
70740	FRONT LINE SERVICE FEES	-	-	-	-	488,314	-	(488,314)	-	-
70750	OTHER FEES	-	-	-	-	131,481	-	(131,481)	-	-
70800	OTHER GOVT GRANTS	-	-	-	-	-	-	-	-	-
71100	INVESTMENT INCOME - UNRESTRICTED	-	-	-	-	10,646	424	-	23,140	22,716
71300	MORTGAGE INTEREST INCOME	-	-	-	-	-	-	-	-	-
71300	PROCEEDS FROM DISPOSITION OF ASSETS HELD FOR SALE	-	-	-	-	-	-	-	-	-
71310	COST OF SALE OF ASSETS	-	-	-	-	-	-	-	-	-
71400	FRAUD RECOVERY	-	-	-	-	-	-	-	52,022	52,022
71500	OTHER REVENUE	-	-	-	80,593	-	688,264	2,326,595	3,352,777	1,026,272
71600	GAIN OR LOSS ON THE DISPOSAL OF CAPITAL ASSETS	-	-	-	-	-	-	-	(116,310)	(116,310)
72000	INVESTMENT INCOME - RESTRICTED	-	-	-	-	-	-	-	-	-
70000	TOTAL REVENUE	15,961	671,165	253,085	80,593	41,890	2,961,783	2,501,937	(2,262,873)	35,504,692
	EXPENSES	-	-	-	-	-	-	-	-	-
	ADMINISTRATIVE	-	-	-	-	-	-	-	-	-
91100	ADMINISTRATIVE SALARIES	15,961	142,275	5,423	-	6,767	1,202,063	5,858	2,369,481	2,363,545
91200	AUDITING FEES	-	-	-	3,648	590	4,738	-	46,877	46,877
91300	MANAGEMENT FEES	-	-	2,921	-	-	-	-	(1,197,308)	-
91310	BOOKKEEPING FEE	-	-	1,559	-	-	-	-	(353,760)	-

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2022

	MAINSTREAM CARES ACT 14-MSC	HCV CARES ACT 14-HCC	EMERGENCY HOUSING VOUCHERS 14-EHV	1 Business Activities	LOWER INCOME HAP - SEC 8 MOD REHAB 14-RSS	COCC	DISCRETE COMPONENT UNIT	ELIMINATIONS	TOTAL	ENTERPRISE FUND ONLY
91400 ADVERTISING AND MARKETING	-	-	-	-	-	-	-	-	-	-
91500 EMPLOYEE BENEFIT CONTRIBUTION	-	-	-	-	-	428,214	2,491	-	914,806	912,315
91600 OFFICE EXPENSE	-	3,221	-	35,357	131	196,678	-	-	935,405	935,405
91700 LEGAL	-	4,419	-	-	-	12,569	-	(131,481)	22,911	22,911
91800 TRAVEL	-	-	-	-	-	3,414	-	-	4,211	4,211
91900 OTHER OPERATING ADMINISTRATIVE	-	-	-	-	-	94,416	53,972	-	271,140	220,168
92000 ASSET MANAGEMENT FEE	-	-	-	-	-	-	-	(92,010)	-	-
TENANT SERVICES	-	-	-	-	-	-	-	-	-	-
92100 TENANT SERVICES SALARIES	-	-	-	-	-	-	-	-	-	-
92200 RELOCATION COSTS	-	-	-	-	-	-	-	-	-	-
92300 EMPLOYEE BENEFIT CONTRIBUTION	-	-	-	-	-	-	-	-	-	-
92400 TENANT SERVICES OTHER	-	-	26,122	2,443	-	2,741	-	-	88,123	88,123
UTILITIES	-	-	-	-	-	-	-	-	-	-
93100 WATER	-	-	-	-	-	3,201	1,249	-	300,275	299,026
93200 ELECTRICITY	-	-	-	-	-	7,071	141,199	-	351,293	210,004
93300 GAS	-	-	-	-	-	4,961	1,352	-	99,748	98,396
93400 FUEL	-	-	-	-	-	-	-	-	3,808	3,808
93500 LABOR	-	-	-	-	-	-	-	-	-	-
93600 SEWER	-	-	-	-	-	-	-	-	-	-
93700 EMPLOYEE BENEFIT CONTRIBUTION UTILITY	-	-	-	-	-	509	933	-	214,041	213,108
93800 OTHER UTILITIES	-	-	-	-	-	-	-	-	-	-
ORDINARY MAINTENANCE & OPERATION	-	-	-	-	-	-	-	-	-	-
94100 ORDINARY MAINT AND OP LABOR	-	-	-	-	-	290,506	107,364	-	744,941	537,577
94200 ORDINARY MAINTENANCE AND OP MATERIALS	-	-	-	19,657	-	64,941	344	-	443,727	443,383
94300 ORDINARY MAINTENANCE AND OP CONTRACT	-	436,236	3,482	40,968	-	202,415	16,483	(488,314)	1,072,308	1,355,617
94500 EMPLOYEE BENEFIT CONTRIBUTION	-	-	-	-	-	103,017	1,817	-	218,898	217,071
PROTECTIVE SERVICES	-	-	-	-	-	-	-	-	-	-
95100 PROTECTIVE SERVICES - LABOR	-	-	-	-	-	-	-	-	-	-
95200 PROTECTIVE SERVICES - OTHER CONTRACT COSTS	-	-	-	-	-	-	13,204	-	13,204	-
95300 PROTECTIVE SERVICES - OTHER	-	-	-	-	-	-	-	-	206,891	206,891
95500 EMPLOYEE BENEFIT CONTRIBUTION PS	-	-	-	-	-	-	-	-	-	-
GENERAL EXPENSES	-	-	-	-	-	-	-	-	-	-
96100 INSURANCE PREMIUMS	-	89,433	768	23,242	-	271,272	69,853	-	904,516	834,662
96200 OTHER GENERAL EXPENSE	-	-	-	-	-	2,767	360	-	104,369	104,009
96210 COMPENSATED ABSENCES	-	-	-	-	-	25,045	-	-	37,325	37,325
96300 PAYMENTS IN LIEU OF TAXES	-	-	-	-	-	-	-	-	-	-
96400 BAD DEBT - TENANT	-	-	-	-	-	-	-	-	65,918	65,918
96500 BAD DEBT - MORTGAGES	-	-	-	-	-	-	-	-	-	-
96600 BAD DEBT - OTHER	-	-	-	-	-	1,374,086	-	-	1,374,886	1,374,886
96700 INTEREST EXPENSE	-	-	-	-	-	-	-	-	147,585	147,586
96730 AMORTIZATION OF BOND ISSUE COSTS	-	-	-	-	-	-	-	-	-	-
96800 SEVERANCE EXPENSE	-	-	-	-	-	-	-	-	-	-
96900 TOTAL OPERATING EXPENSES	15,961	671,165	40,295	133,542	7,398	4,295,424	416,679	(2,262,873)	11,859,502	11,442,823
97000 EXCESS OPERATING REVENUE OVER OP EXP	-	-	212,790	(52,949)	34,492	(1,333,641)	2,085,258	-	26,147,127	24,061,869
EXTRAORDINARY MAINTENANCE	-	-	-	-	-	-	-	-	-	-
97100 EXTRAORDINARY MAINTENANCE	-	-	-	-	-	-	-	-	-	-
97200 CASUALTY LOSSES - NON CAPITALIZED	-	-	-	-	-	-	-	-	-	-
97300 HAP	-	-	145,644	-	34,861	-	-	-	23,202,066	23,202,066
97350 HAP - PORTABILITY IN	-	-	-	-	-	-	-	-	-	-
97400 DEPRECIATION EXPENSE	-	-	-	-	-	123,407	16,911	-	1,557,446	1,549,535
97500 FRAUD LOSSES	-	-	-	-	-	-	-	-	-	-
97600 CAPITAL OUTLAYS GOVT FUNDS	-	-	-	-	-	-	-	-	-	-
97700 DEBT PRINCIPAL PAYMENT GOVT FUNDS	-	-	-	-	-	-	-	-	-	-
97800 DWELLING UNITS RENT EXPENSE	-	-	-	-	-	-	-	-	-	-
90000 TOTAL EXPENSES	15,961	671,165	185,939	133,542	42,269	4,418,831	433,590	(2,262,873)	36,619,014	36,195,424
OPERATING TRANSFERS IN	-	-	-	-	-	-	-	(333,902)	-	-
10010 OPERATING TRANSFERS OUT	-	-	-	-	-	-	-	333,902	-	-
10060 PROCEEDS FROM PROPERTY SALES	-	-	-	-	-	-	-	-	-	-
10070 EXTRAORDINARY ITEMS (NET GAIN/LOSS)	-	-	-	-	-	-	-	-	-	-
10080 SPECIAL ITEMS (NET GAIN/LOSS)	-	-	-	-	-	-	-	-	-	-
10100 TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-	-	-	-	-

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
FINANCIAL DATA SCHEDULE FOR THE YEAR ENDED JUNE 30, 2022

	MAINSTREAM CARES ACT 14.MSC	HCV CARES ACT 14.HCC	EMERGENCY HOUSING VOUCHERS 14.EHV	1 Business Activities	LOWER INCOME HAP - SEC 8 MOD REHAB 14.BSE	COCC	DISCRETE COMPONENT UNIT	ELIMINATIONS	TOTAL	ENTERPRISE FUND ONLY
10000 EXCESS REVENUE OVER EXPENSES	-	-	67,146	(52,949)	(369)	(1,457,048)	2,068,347	-	1,387,515	(680,732)
11030 BEGINNING EQUITY	-	-	-	14,251	28,947	3,632,086	504,874	-	27,663,391	27,158,517
11040 EQUITY TRANSFERS	-	-	-	-	-	-	-	-	-	-
11040 CHANGE OF ACCOUNTING PRINCIPLE	-	-	-	-	-	-	-	-	-	-
11040 EQUITY TRANSFERS	-	-	-	-	-	-	-	-	-	-
11040 EQUITY TRANSFERS	-	-	-	-	-	-	-	-	-	-
ENDING EQUITY	-	-	67,146	(38,698)	28,578	2,175,038	2,573,221	-	29,051,006	26,477,785
11200 GROSS # UNITS	-	-	-	-	84	-	-	-	66,144	66,144
11210 # UNIT MONTHS LEASED	-	-	-	-	78	-	-	-	48,944	48,944
11170 ADMINISTRATIVE FEE EQUITY	-	-	-	-	-	-	-	-	2,311,724	2,311,724
11180 HOUSING ASSISTANCE PAYMENTS EQUITY	-	-	-	-	-	-	-	-	1,599,045	1,599,045
11610 LAND PURCHASES	-	-	-	-	-	-	-	-	-	-
11620 BUILDING PURCHASES	-	-	-	-	-	128,517	-	-	682,064	682,064
11630 FURNITURE & EQUIPMENT - DWELLING PURCHASES	-	-	-	-	-	-	-	-	-	-
11640 FURNITURE & EQUIPMENT - ADMINISTRATIVE PURCHASES	-	-	-	-	-	-	-	-	-	-
11650 LEASEHOLD IMPROVEMENT PURCHASES	-	-	-	-	-	-	-	-	-	-
13901 REPLACEMENT HOUSING FACTOR FUNDS	-	-	-	-	-	-	-	-	237,010	474,020

**INDEPENDENT AUDITORS' REPORT 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***

Honorable Mayor, Members of the City Council and
Mr. Brian S. Colón, Esq., New Mexico State Auditor
City of Albuquerque
Albuquerque, New Mexico

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 aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of City of Albuquerque, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the City of Albuquerque's basic financial statements, and have issued our report thereon dated December 15, 2022.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered City of Albuquerque's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of City of Albuquerque's internal control. Accordingly, we do not express an opinion on the effectiveness of City of Albuquerque's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items 2022-001, 2022-002 and 2022-03 that we consider to be significant deficiencies.

Honorable Mayor, Members of the City Council and
Mr. Brian S. Colón, Esq., New Mexico State Auditor
City of Albuquerque

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether City of Albuquerque's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests 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 2022-010, 2022-011, 2022-012 and 2022-013.

City of Albuquerque's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the City of Albuquerque's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. City of Albuquerque's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



CliftonLarsonAllen LLP

Albuquerque, New Mexico
December 15, 2022

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY THE UNIFORM GUIDANCE**

Honorable Mayor, Members of the City Council and
Mr. Brian S. Colón, Esq., New Mexico State Auditor
City of Albuquerque
Albuquerque, New Mexico

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited City of Albuquerque's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of City of Albuquerque's major federal programs for the year ended June 30, 2022. City of Albuquerque's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, City of Albuquerque complied, in all material respects, with the 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, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); 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). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of City of Albuquerque and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of City of Albuquerque's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to City of Albuquerque's federal programs.

Honorable Mayor, Members of the City Council and
Mr. Brian S. Colón, Esq., New Mexico State Auditor
City of Albuquerque

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on City of Albuquerque's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about City of Albuquerque's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding City of Albuquerque's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of City of Albuquerque's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 City of Albuquerque's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as items 2022-004, 2022-005, 2022-006, 2022-007, 2022-008 and 2022-009. Our opinion on each major federal program is not modified with respect to these matters.

Government Auditing Standards requires the auditor to perform limited procedures on City of Albuquerque's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. City of Albuquerque's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Honorable Mayor, Members of the City Council and
Mr. Brian S. Colón, Esq., New Mexico State Auditor
City of Albuquerque

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance 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, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2022-004, 2022-005, 2022-006, 2022-007, 2022-008 and 2022-009 to be significant deficiencies.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on City of Albuquerque's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. City of Albuquerque's response was not subjected to the other 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.



CliftonLarsonAllen LLP

Albuquerque, New Mexico
December 15, 2022

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

Section I – Summary of Auditors' Results

Financial Statements

1. Type of auditors' report issued: Unmodified
2. Internal control over financial reporting:
 - Material weakness(es) identified? _____ yes x no
 - Significant deficiency(ies) identified? x yes _____ none reported
3. Noncompliance material to financial statements noted? _____ yes x no

Federal Awards

1. Internal control over major federal programs:
 - Material weakness(es) identified? _____ yes x no
 - Significant deficiency(ies) identified? x yes _____ none reported
2. Type of auditors' report issued on compliance for major federal programs: Unmodified
3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? x yes _____ no

Identification of Major Federal Programs

Assistance Listing Number(s)	Name of Federal Program or Cluster
14.239	Home Investment Partnership Program
20.106	Airport Improvement Program
Multiple	Federal Transit Cluster
21.023	Emergency Rental Assistance
21.027	Coronavirus State and Local Fiscal Recovery Funds (CSLFRF)

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

Auditee qualified as low-risk auditee? _____ yes x no

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

Section II – Financial Statement Findings

2022 – 001 SEFA Preparation (Significant Deficiency)

Condition: The City did not separately identify COVID-19 expenditures on the SEFA. For AIP and FTC, COVID-19 funding of approximately 8.8 million and 8.7 million, respectively. The percentage of COVID-19 funding is material to these programs. This resulted in these programs as major programs for fiscal year 2022.

Criteria or specific requirement: As described in 2 CFR section 200.510(b), auditees must complete the SEFA and include assistance listing numbers when reporting their Federal awards and subawards. To maximize the transparency and accountability of COVID-19 related award expenditures, OMB M-20-26 (June 18, 2020) instructed recipients and subrecipients to separately identify the COVID-19 Emergency Acts expenditures on the Schedules of Expenditures of Federal Awards.

Effect: Noncompliance with OMB requirements.

Cause: Lack of thorough management review of SEFA preparation.

Recommendation: CLA recommends the City implement a review process to ensure the presentation of the SEFA is in compliance with OMB requirements.

Management Response: Management agrees with the finding. The City will finalize the SEFA well before the deadline to allow sufficient time for a thorough review.

Timeline and Responsible Position: June 2023 – Grants Administrator, Accounting Division, DFAS

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

Section II – Financial Statement Findings (Continued)

2022 – 002 Construction in Progress (Significant Deficiency)

Condition: During our review of construction in progress, we noted the following:

- For 1 of 77 samples tested, we noted the asset was improperly placed into service during FY22 as the department determined the activity funding was fully spent rather than evaluating by project completion. As of year-end the project is ongoing and change orders have occurred. Total asset cost is \$447,084.
- For 5 of 77 samples tested, noted the projects were completed in a prior fiscal year, but were not placed into service until FY22. Total asset cost is \$10,421,413.
- For 1 of 77 samples tested, we were unable to determine if the asset was accurately placed into service during the fiscal year due to lack of documentation provided to us. Total asset cost is \$481,370.
- For 1 out of 77 samples tested, an asset was placed into service during FY22 without proper documentation of project completion. There were multiple vendors working on this project and the City did not evaluate completion at the project level; rather the City considered completion when one of the vendors had fully expended the amount on the PO. This is not considered an effective process as there could be additional project costs incurred after a PO is expended. Total asset cost is \$4,620,865.
- For 1 out of 77 samples tested, the asset's FY22 CIP balance was understated by \$196,996. The City had improperly expensed approximately \$96,998 of CIP in FY20. In FY21, approximately \$99,998 of the CIP balance was improperly placed into service as an infrastructure asset. As of year-end, this project is still ongoing.
- Various City policies and the Capital Asset Guide that were provided do not adequately define what constitutes an asset to be “placed in service”, therefore departments have developed different interpretations, resulting in inconsistencies in overall approach.
- In preparing CIP schedules, the City “moves out” any prior year CIP expenditures to be able to identify current year additions. This amount is what is represented as deductions on the capital asset footnote. However, if a project is not complete then the prior CIP is moved back into CIP and recognized as a current year addition to CIP. This means that prior year CIP amounts are being identified as both a current year addition and deletion to CIP. This does not have a net effect on ending CIP balance; however, this is not considered an effective procedure as the CIP addition and deduction balances shown on the footnote do not accurately represent current year activity.

Criteria or specific requirement: The DFAS Accounting Division Policies and Procedures, Asset Management Section states, that capital assets are reported as construction in progress in the government-wide financial statements during construction and then properly classified in the financial statements once construction is complete.

Effect: Potential misstatement of capital assets.

Cause: Lack of effective procedures over CIP.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

Section II – Financial Statement Findings (Continued)

2022 – 002 Construction in Progress (Significant Deficiency) (Continued)

Recommendation: We recommend the implementation of a City-wide procedure that defines a completed project, so all departments within the City evaluate on the same basis. Additionally, a checklist, or standard operating procedure could be developed to help finance personnel meet with respective project managers to document project status at regular intervals during the year, but especially at year end, to help evaluate projects that are completed and to be moved to depreciable capital assets.

Management Response: DMD CIP-Fiscal agrees with the finding. DMD CIP-Fiscal will work with the City's Department of Finance & Administrative Services (DFAS) to clarify related terms (ex: "placed in service") and will review its internal processes for categorizing capital assets when preparing the Work in Progress (WIP) Schedule, to ensure a consistent approach is taken and treatment is applied. Existing criteria will be reviewed and updated, as needed.

Timeline and Responsible Position: June 2023 – Municipal Development Director

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

Section II – Financial Statement Findings (Continued)

2022 – 003 Internal Controls over Payroll (Significant Deficiency)

Condition: During our testwork over payroll, we identified the following:

- For 3 out of 22 payroll samples tested, we were not provided with evidence of employee approval of their timesheets
- For 2 out of 22 payroll samples tested, we were not provided with evidence of manager/supervisor approval of timesheets.
- For 8 out of 22 payroll samples tested, we were not provided with evidence of employee or manager/supervisor approval of timesheets
- For 1 out of 22 payroll samples tested, the employee exceeded the allowable overtime per the department policy of 65-hours per week.

Criteria or specific requirement: Per Administrative Instruction 2-28: Time Reporting and Approval Policy, Section 6, it is the responsibility of each employee to ensure that their electronic timecard is complete and accurate. Employees are responsible for approving their own electronic timecard, and by doing so, the employee is attesting that, to the best of his/her knowledge, the information submitted is complete and accurate. Managers/Supervisors are responsible for approving work time submitted by their employees at the end of each pay period by the date and time designated by the Payroll Office. Per APD Administrative Order - Overtime, Compensatory Time and Work Shift Designation, Section 3-20-4 the department personnel shall not exceed 65-hours per week. This includes overtime paid or comp time earned through hours worked.

Effect: Noncompliance with City policy.

Cause: Management oversight.

Recommendation: We recommend management and employees follow City policy to ensure timesheets are approved prior to the payroll processing. For departments that are considered to be exempt from City policy, ensure there is a policy exemption that is documented, reviewed and approved.

Management Response: The City agrees with the finding. The City will implement the necessary controls to ensure timesheets are approved prior to payroll processing.

Timeline and Responsible Position: June 2023 – City Controller/DFAS Deputy Director

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

Section III – Findings and Questioned Costs – Major Federal Programs

2022 – 004 (Previously 2021-012) Suspension and Debarment (Significant Deficiency and Noncompliance)

Federal Agency: U.S. Department of Treasury

U.S. Department of Transportation

Federal Program Name: Coronavirus State and Local Fiscal Recovery Funds

Federal Transit Cluster

Assistance Listing Number: 21.027, Multiple

Federal Award Identification Number and Year: ALN 21.027 – Pub. L. No. 117-2- 2021;

ALN Multiple – 1523-2020-2

Award Period: ALN 21.027 – 5/10/2021 - 12/31/2026

ALN Multiple – 7/1/2019 – 12/31/2022

Type of Finding:

- Significant Deficiency in Internal Control over Compliance, Other Matters

Criteria or specific requirement: According to the Program Compliance Supplement 2022 Part 4, prior to entering into subawards and contracts with award funds, recipients must verify that such contractors and subrecipients are not suspended, debarred, or otherwise excluded pursuant to 31 CFR section 19.300. Per 31 CFR Part 19, when you enter into a covered transaction with another person at the next lower tier, you must verify that the person with whom you intend to do business is not excluded or disqualified. You do this by:

- (a) Checking the EPLS; or
- (b) Collecting a certification from that person if allowed by this rule; or
- (c) Adding a clause or condition to the covered transaction with that person.

Condition: During our testing, it was noted that the City did not follow federal suspension and debarment regulation nor its federal suspension and debarment procedures.

Questioned costs: None

Context: During single audit testwork over reporting, the following issues were noted which are detailed by ALN Number.

ALN 21.027

- For 1 of 2 procurement transactions, the City did not use one of the three ways a non-federal entity may accomplish the verification. The City included the suspension and debarment language on the back of the purchase order.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2022 – 004 (Previously 2021-012) Suspension and Debarment (Significant Deficiency and Noncompliance) (Continued)

ALN 21.027 (continued)

- For 1 of 3 subawards, the City did not perform searches in sam.gov with all potential entity names. The entity name used by the City in the search is not the entity name used in sam.gov.
- For 2 of 2 procurement transactions and 3 of 3 subawards, the City did not perform an exclusion check on sam.gov. This is not in accordance with the City's suspension and debarment procedures which is a www.sam.gov print screen of vendor (debarment check). Also, the City did not provide us with the SAMS (System for Award Management) form required as part of the requisition process. No evidence of review and approval of suspension and debarment verification checks.

ALN Multiple

- For 1 of 1 procurement transactions, the City did not perform an exclusion check on sam.gov. This is not in accordance with the City's suspension and debarment procedures which is a www.sam.gov print screen of vendor (debarment check). Also, the City did not provide us with the SAMS (System for Award Management) form required as part of the requisition process. No evidence of review and approval of suspension and debarment verification checks.

Management's Progress for Repeat Findings: The 2021 finding was specific to one department and those controls were put in place. During 2022 other departments were not following suspension and debarment procedures. The 2022 management response will facilitate all City departments to follow the procedures.

Cause: The City failed to follow suspension and debarment procedures.

Repeat Finding: 2021-012

Effect: The auditor noted instances of noncompliance. Noncompliance results in entering into covered transactions with federally suspended and debarred entities.

Recommendation: We recommend the City follow its procedures to ensure compliance with federal suspension and debarment regulation.

Management Response: Management agrees with the finding. The City is implementing a new system, Contracts Life Management (CLM) that will go live in March 2023. We will add an intake form under the federal funding section. The intake form will include the question "Is the Supplier suspended or debarred?" If the answer is yes, the contract process will not be allowed to proceed.

Timeline and Responsible Position: June 2023 – Chief Procurement Officer

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2022 – 005 Allowable Activities and Costs/Cost Principals (Significant Deficiency and Noncompliance)

Federal Agency: U.S. Department of Treasury

U.S. Department of Housing

U.S. Department of Transportation

Federal Program Name: Coronavirus State and Local Fiscal Recovery Funds

HOME Investment Partnerships Program

Federal Transit Cluster

Assistance Listing Number: 21.027, 14.239, Multiple

Federal Award Identification Number and Year: ALN 21.027: Pub. L. No. 117-2-2021

ALN 14.239 M-19-MC-35-0209 2019 & M-16-MC-35-0209 2016;

ALN Multiple: NM-2020-010

Award Period: ALN 21.027 – 5/10/2021 - 12/31/2026

ALN 14.239 – 7/22/2016-9/1/2027

ALN Multiple – 1/20/2020-12/31/2022

Type of Finding:

- Significant Deficiency in Internal Control over Compliance, Other Matters

Criteria or specific requirement: According to § 200.303 Internal controls of 2 CFR Part 200, the non-Federal entity must establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. Further, the financial management system of each non-Federal entity must provide accurate, current, and complete disclosure of the financial results of each Federal award or program in accordance with the reporting requirements.

According to the City's ARPA Program Plan Memorandum, all applicants must have 50 or fewer full-time equivalent (FTE) employees. Once the application is complete, it will enter a secondary review for final decision. Once a business receives a grant they must submit a report six months after as detailed in the grant agreement.

Condition: During single audit testwork over reporting, the following issues were noted which are detailed by ALN Number.

ALN 21.027

- The City did not obtain employment verification for one applicant, perform a secondary review for two applications, nor obtain the six-month report for six applications.

ALN 14.239/Multiple

- The City did not have effective internal controls in place to ensure timesheets are prepared timely as well as payroll grant hours accurately recorded in the accounting system.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2022 – 005 Allowable Activities and Costs/Cost Principals (Significant Deficiency and Noncompliance) (Continued)

Questioned costs: ALN 21.027: \$30,000
ALN 14.239: \$69.63
ALN Multiple: None

Context: During our testing, we noted the following exceptions, which are detailed by ALN Number.

ALN 21.027

- 1 of the 60 small business applications did not have the number of employees.
- 2 of the 60 small business grant applications did not have a secondary review for final decision.
- 6 of the 60 small businesses did not submit a report six months after receiving the grant.

ALN 14.239

- During our testing, we noted three instances in which an employee's timesheet was not signed by the employee and their supervisor until between 8-12 months after the pay period ended. Also, we noted three instances in which grant hours listed on timesheets did not agree to the hours recorded in the accounting system and charged to the grant.

ALN Multiple

- During our testing, we noted two instances in which an employee's time was not approved by their supervisor.

Cause: The City did not follow its ARPA Program Plan Memorandum. Additionally, the City lacks a policy and internal control related to the required timing of timesheet preparation, review and approval.

Effect: The auditor noted instances of noncompliance and lack of effective internal controls. Noncompliance results in ineligible small businesses receiving grant funding and the City not receiving the required reporting by the small businesses.

Recommendation: We recommend the City design controls to ensure an adequate review process is in place to review applications to determine the eligibility of small business for grant funding. Also, we recommend the City design controls to ensure any required reports are submitted by grantees. Additionally, we recommend the City create a policy related to timesheet preparation, review and approval as well as develop a procedure to ensure all grant hours listed on timesheets are reconciled to the accounting system.

Management Response: Management agrees with the finding. The grants distributed by the Economic Development Department were a lifeline to small businesses that were just holding on. While a strong program was set up in a very short timeframe some reviews and follow-up were not completed. Additionally, the Family & Community Services Department will ensure timesheets are signed timely. Additionally, the department will work with the Grants Section to ensure timesheets, Kronos and Peoplesoft agree.

Timeline and Responsible Position: June 2023 – Department Directors, Economic Development, Family & Community Services and Transit

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2022 – 006 (Previously 2021-012) Procurement (Significant Deficiency and Noncompliance)

Federal Agency: U.S. Department of Treasury, U.S. Department of Transportation

Federal Program Name: Coronavirus State and Local Fiscal Recovery Funds

Assistance Listing Number: 21.027, Multiple

Federal Award Identification Number and Year: Pub. L. No. 117-2-2021, Various

Award Period: 5/10/2021 - 12/31/2026

Various

Type of Finding:

- Significant Deficiency in Internal Control over Compliance, Other Matters

Criteria or specific requirement: According to § 200.320 Methods of procurement to be followed of 2 CFR Part 200, when the value of the procurement for property or services under a Federal financial assistance award exceeds the simplified acquisition threshold, or a lower threshold established by a non-Federal entity, formal procurement methods are required. According to the City's Federal Procurement Guidance, formal procurement methods are required when goods and services are over \$100,000.

Condition: During our testing, it was noted that the City did not follow federal procurement regulation nor its federal procurement policy.

Questioned costs: \$160,181

Context: During our testing, we noted the following exceptions, which are detailed by ALN Number.

ALN 21.027

- For 1 of 4 procurement transactions totaling approximately \$160.2K, the City utilized a RFB with a closing date of 09/05/2016.

ALN Multiple

- For 3 of 7 procurement transactions, the executed contract/agreement was not provided to us.
- For 2 of 7 procurement transactions, the RFP and evaluation sheets were not provided to us.
- For 1 of 7 procurement transactions, only the Cost Price Analysis, ICE, and Purchase Order Release were provided to us. No other supporting documentation.
- For 1 of 7 procurement transactions, the SPA provided to us was not current.

Management's Progress for Repeat Findings: The City plans to review the controls in place to ensure that our federal procurement guidelines are clear on City process and the need for retention of proper supporting documentation. In addition, we will also plan to have the SEFA completed well before the deadline to allow sufficient management review and major programs can be identified earlier in the audit process. The additional time will allow City departments to provide requested audit documentation within the Auditor's deadlines.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

**2022 – 006 (Previously 2021-012) Procurement (Significant Deficiency and Noncompliance)
(Continued)**

Cause: The City failed to follow federal procurement regulation nor its federal procurement policy.

Repeat Finding: 2021-012

Effect: The auditor noted instances of noncompliance. Noncompliance results in procurement transactions for the acquisition of property or services required under a federal award not conducted in a manner providing full and open competition.

Recommendation: We recommend the City design controls to ensure compliance with federal procurement regulation and its federal procurement policy.

Management Response: The City respectfully disagrees with the finding. The two exceptions noted above are, on the contrary, examples of good fiscal management by the City. The statewide price agreement and the cooperative education services contract were both competitive. The uniform grant guidance in to § 200.318(e) below encourages state and local intergovernmental agreements.

To foster greater economy and efficiency, and in accordance with efforts to promote cost-effective use of shared services across the Federal Government, the non-Federal entity is encouraged to enter into state and local intergovernmental agreements or inter-entity agreements where appropriate for procurement or use of common or shared goods and services. Competition requirements will be met with documented procurement actions using strategic sourcing, shared services, and other similar procurement arrangements.

In addition, the City did compete the temporary employment services. The request for bids awarded contracts in October 2016. Three (3) years, three (3) months into the five (5) year term of the contract, the first COVID case was reported in the United States and the President declared a public health emergency on January 31. New Mexico and the City of Albuquerque soon followed with their declarations. The City made the decision to extend the existing contract with the existing rates. There is nothing in City policy that prevents extension of contracts for a specific length of time. Extending the contract most likely was a cost savings to the City because the rates would most likely would have increased.

Auditor's Response: We were not provided supporting documentation, as identified in management's response, during our testwork over procurement to apply the necessary procedures to resolve this exception.

Timeline and Responsible Position: June 2023 – Chief Procurement Officer

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2022 – 007 (Previously 2021-003) Subrecipient Monitoring (Significant Deficiency and Noncompliance)

Federal Agency: U.S. Department of Treasury

Federal Program Name: Coronavirus State and Local Fiscal Recovery Funds

Assistance Listing Number: 21.027

Federal Award Identification Number and Year: Pub. L. No. 117-2-2021

Award Period: 5/10/2021 - 12/31/2026

Type of Finding:

- Significant Deficiency in Internal Control over Compliance, Other Matters

Criteria or specific requirement: According to § 200.303 Internal controls of 2 CFR Part 200, the non-Federal entity must establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. According to § 200.332 Requirements for pass-through entities of 2 CFR Part 200, all pass-through entities must:

- Evaluate each subrecipient's risk of noncompliance with Federal statutes, regulations, and the terms and conditions of the subaward for purposes of determining the appropriate subrecipient monitoring.
- Monitor the activities of the subrecipient as necessary to ensure that the subaward is used for authorized purposes, in compliance with Federal statutes, regulations, and the terms and conditions of the subaward; and that subaward performance goals are achieved.
- Verify that every subrecipient is audited as required by Subpart F of this part when it is expected that the subrecipient's Federal awards expended during the respective fiscal year equaled or exceeded the threshold set forth in § 200.501.
- Consider whether the results of the subrecipient's audits, on-site reviews, or other monitoring indicate conditions that necessitate adjustments to the pass-through entity's own records.

According to the City's subrecipient monitoring policies and procedures, monitoring of subrecipients shall be conducted as often as may be required at the discretion of the Community Development Division or at least once per program year. An annual Risk Assessment will be completed to determine a ranking for the activity. The Risk Assessment ranking score will determine whether a monitoring review will occur.

Condition: During our testing, it was noted that the City did not follow federal subrecipient monitoring and management regulation nor its subrecipient monitoring policies and procedures.

Questioned costs: None

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2022 – 007 (Previously 2021-003) Subrecipient Monitoring (Significant Deficiency and Noncompliance) (Continued)

Context: During our testing, we noted the following exceptions:

- For 2 of 4 subrecipients, the City did not utilize the risk assessment tool specific to ARPA which does have a different risk assessment ranking score determining the monitoring of the subrecipient. The City did, however, perform a monitoring visit for the subrecipients.
- For 1 of 4 subrecipients, the City did not utilize the risk assessment tool specific to ARPA. The City utilized the AGA Risk Assessment Monitoring Tool. We noted the following exceptions.
- According to the Introduction of the AGA Risk Assessment Monitoring Tool, while the risk assessment monitoring tool may be useful in supplementing existing tools, it is not intended to replace any risk assessment tools that may already be in use by monitoring agencies. Further, the City omitted the Programmatic Assessment of the AGA Risk Assessment Monitoring Tool.
- According to the Introduction of the AGA Risk Assessment Monitoring Tool, in using the risk assessment tool, monitoring agencies are encouraged to develop applicable risk factors to evaluate programmatic compliance risk and should use professional judgment in developing a weighted scoring system for each component of the assessment. The City did not develop a weighted scoring system for each component of the assessment.
- No evidence of approval of the AGA Risk Assessment Monitoring Tool.
- In the Monitoring/Audit Assessment section of the AGA Risk Assessment Monitoring Tool, the City marked all N/A based on a response of the subrecipient has not needed to complete a single audit in the past. However, the subrecipient did have a single audit for the fiscal year end date of 12/31/2020 with the Federal Audit Clearinghouse receiving the audit report on 5/27/2021. No review of the single audit by the City.

Management's Progress for Repeat Findings: The City Controller reviewed the listing of subrecipient risk assessments for 2022 and the listing was determined to be complete. The City will update the subrecipient monitoring policies and procedures and provide training to the departments.

Cause: The City failed to follow federal subrecipient monitoring and management regulation nor its subrecipient monitoring policies and procedures.

Repeat Finding: 2021-003

Effect: The auditor noted instances of noncompliance. Noncompliance results in subrecipients' noncompliance with federal statutes, regulations, and the terms and conditions of the subaward.

Recommendation: We recommend the City design controls to ensure compliance with federal subrecipient monitoring and management regulation and its subrecipient monitoring policies and procedures.

Management Response: Management agrees with the finding. The City will develop standard City-wide subrecipient management policies and procedures including risk assessment and monitoring tools. Additionally, any federal program with two or more City departments managing subrecipients will use the same subrecipient tools to ensure consistency.

Timeline and Responsible Position: June 2023 – City Controller/DFAS Deputy Director

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2022 – 008 Reporting (Significant Deficiency and Noncompliance)

Federal Agency: U.S. Department of Treasury

Federal Program Name: Coronavirus State and Local Fiscal Recovery Funds
Emergency Rental Assistance Program

Assistance Listing Number: 21.027, 21.023

Federal Award Identification Number and Year: ALN 21.027 – Pub. L. No. 117-2 2021
ALN 21.023 – ERA0335 - 2021

Award Period: ALN 21.027 – 5/10/2021 - 12/31/2026
ALN 21.023 – 1/20/2021 - 9/30/2022

Type of Finding:

- Significant Deficiency in Internal Control over Compliance, Other Matters

Criteria or specific requirement: According to § 200.302 Financial management of 2 CFR Part 200, the non-Federal entity's financial management systems, including records documenting compliance with Federal statutes, regulations, and the terms and conditions of the Federal award, must be sufficient to permit the preparation of reports required by general and program-specific terms and conditions; and the tracing of funds to a level of expenditures adequate to establish that such funds have been used according to the Federal statutes, regulations, and the terms and conditions of the Federal award.

Further, the financial management system of each non-Federal entity must provide accurate, current, and complete disclosure of the financial results of each Federal award or program in accordance with the reporting requirements. According to § 200.303 Internal controls of 2 CFR Part 200, the non-Federal entity must establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. According to the Compliance Supplement 2022 Part 3, program income does not include interest earned on advances of federal funds.

Condition: During our testing, it was noted that the City did not have effective internal controls in place to ensure accurate and complete reporting.

Questioned costs: None

Context: During our testing, we noted the following exceptions, which are detailed by ALN Number.

ALN 21.027

- For the interim report, support was not provided for Category 1.7 Capital Investments or Physical Plant Changes to Public Facilities that respond to the COVID-19 public health emergency Cumulative Obligations of approximately \$280.2K. The City did, however, cancel this project after the initial reporting.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2022 – 008 Reporting (Significant Deficiency and Noncompliance) (Continued)

ALN 21.027 (continued)

- For the Project and Expenditure Report 1, we noted the following exceptions.
 - Project Name: Police Vehicles Total Cumulative Obligations of approximately \$2,654,705. The City identified requisitions and purchase orders of approximately \$2,655,183. Thus, a variance of \$478.
 - Project Name: Police Vehicles Total Cumulative Obligations and Total Cumulative Expenditures of approximately \$2,654,705 and \$1,095,985, respectively, are listed twice in the project overview. Thus, the project is duplicated in the Total Obligations and Total Expenditures in the overview section. The City states this to be a glitch of the portal. However, there is no communication between the City and Treasury to evidence the Treasury's acknowledgment of this glitch in the portal.
 - Project Name: Eviction Prevention: New Mexico Legal Aid Total Cumulative Obligations of approximately \$216K. The total should be approximately \$26K. Thus, a variance of \$190K.
- Subaward No: SUB-0034501 Period of Performance Start and End of 9/1/2021 to 12/31/2022. However, the subrecipient agreement signed by all parties early September 2021 has a Subaward Period of Performance Start and End Date 9/14/2021 to 3/31/2022.
- Subaward No: SUB-0034394 Period of Performance Start and End of 10/25/2021 to 12/31/2022. However, the contract control form approved by all parties late October 2021 has a contract term 10/20/2021 to 10/19/2022.
- Subaward No: SUB-0034455 Subaward Date of 3/11/2021. This date is the Federal Award Date of Award to the Recipient by the Federal Agency not the subaward start date of 9/1/2021. The subrecipient agreement signed by all parties 9/29/2021 and 10/1/2021.
- Subaward No: SUB-0034462 Subaward Date of 3/11/2021. This date is the Federal Award Date of Award to the Recipient by the Federal Agency not the subaward start date of 9/1/2021. The subrecipient agreement signed by all parties late December 2021.
- Expenditures for Awards more than \$50,000 – All projects have a Subaward Amount of 54405428.50. The City states this to be an error with the portal exporting. However, there is no communication between the City and Treasury to evidence the Treasury's acknowledgment of this error with portal exporting.
- Subaward Crossroads for Women amount of \$750K with Subaward Period of Performance Start and End Date of 12/1/2021 to 12/31/2024 not included in the report. Agreement signed by all parties end December 2021.
- Contractual 2021 expenditures of approximately \$122K not included in the report.
 - For the Project and Expenditure Report 2, we noted the following exceptions.
- Subaward No: SLFRP0013-RIVENROCK Subaward Obligation of \$50K. However, total purchase order amount of approximately \$74.5K. Thus, a variance of approximately \$24.5K.
- Subaward No: 33-202200796 Subaward Date of 9/1/2021 and Period of Performance Start and End of 9/1/2021 to 12/31/2023. However, the subrecipient agreement signed by all parties end December 2021 has a Subaward Date of 12/1/2021 and Subaward Period of Performance Start and End Date 12/1/2021 to 12/31/2024.
- Payments To Individuals Expenditure: EN-00044853 Total Period Expenditure Amount of approximately \$6.9 million. Amount includes approximately \$128.1K of contractor payments not business grants.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2022 – 008 Reporting (Significant Deficiency and Noncompliance) (Continued)

ALN 21.023

- For 3 of 5 financial reports, the City reported interest earned on advances of federal funds totaling approximately \$380.8K as program income. However, interest earned on advances of federal funds is not program income.
- For 1 of 5 special quarterly reports, we noted the following exceptions.
 - The City did not provide support for any changes from the last report we had which was ERA 1 Quarter 3 2021 (July-September).
 - The City incorrectly reported cumulative expenditures to date of approximately \$13.1 million. The amount reported should have been approximately \$17.1 million based on a reconciliation provided to us by the City. Thus, a variance of approximately \$4 million.
 - The City incorrectly reported cumulative obligations to date of approximately \$23.7 million. The amount reported should have been approximately \$23.6 million based on a reconciliation provided to us by the City. Thus, a variance of approximately \$151K.

Cause: The City lacks effective internal controls and procedures over financial grant management to ensure submitted reports are complete and agree to supporting documentation.

Effect: The auditor noted instances of noncompliance. Noncompliance results in inaccurate reporting.

Recommendation: We recommend the City design controls to ensure compliance with federal financial management regulation.

Management Response: The City agrees with the finding. The City will implement controls to ensure compliance with federal financial management regulations. The City recognizes that it needs to improve its procedures for preparing quarterly report for Treasury funds. Going forward, the Family and Community Services Department will work with the Grants Section to develop and implement standardized procedures for identifying and documenting expenditures, and for reviewing quarterly reports prior to submission.

Timeline and Responsible Position: June 2023 – City Controller/DFAS Deputy Director and Director of Family & Community Services

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2022 – 009 Special Tests and Provisions – Housing Quality Standards (Significant Deficiency and Noncompliance)

Federal Agency: U.S. Department of Housing

Federal Program Name: HOME Investment Partnerships Program

Assistance Listing Number: 14.239

Federal Award Identification Number and Year: Various

Award Period: Various

Type of Finding:

- Significant Deficiency in Internal Control over Compliance, Other Matters

Criteria or specific requirement: According to 24 CFR 92.504(d)(1)(ii)(D), inspections must be based on a statistically valid sample of units appropriate for the size of the HOME-assisted project, as set forth by HUD through notice. For projects with one-to-four HOME-assisted units, participating jurisdiction must inspect 100 percent of the HOME-assisted units and the inspectable items (site, building exterior, building systems, and common areas) for each building housing HOME-assisted units. According to Ch 8 HOME Monitoring, the Comprehensive Review requires that 20% of HOME-assisted unit tenant files be reviewed for content, as well as conduct HQS inspections on 20% of the HOME-assisted units, utilizing the HQS inspection form (Form HUD-52580). For projects with one-to-four (1 – 4) HOME-assisted units, the City inspects 100 % of the HOME-assisted units and the inspectable items (site, building exterior, building systems, and common areas) for each building housing HOME-assisted units. Upon completion of the Comprehensive Monitoring Review, Program Specialists are responsible for preparing a monitoring report letter and monitoring report. The cover letter, monitoring report and complete monitoring packet – includes monitoring routing form, all required monitoring forms used as well as any additional information/documents used in and received during the monitoring – are submitted to the Program Specialists' supervisor for review and approval within 2 weeks of the completion of the monitoring visit. Upon supervisor approval, Program Specialist will forward the entire packet for review, approval and signature by the Community Development Division Manager and Fiscal Manager.

Condition: During our testing, it was noted that the City did not perform the required percent of inspections. Also, the City lacked evidence of approval of the monitoring.

Questioned costs: None

Context: During our testing, we noted the following exceptions over housing quality standards requirements:

- For 1 of 5 projects, the City performed 17% of the required inspections rather than 20%. The one unit not inspected due to COVID-19 was not scheduled for reinspection. HUD did have a waiver in place for HQS Inspections from April 2020 until December 31, 2021. The inspection, however, was scheduled for March 24, 2022 which is subsequent to the extended waiver.
- For 1 of 5 projects, the City performed 33% of the required inspections rather than 100%. The City inspected one unit versus all three units.
- For 2 of 5 projects, the cover letter signed by the Community Development Division Manager and Fiscal Manager was not provided to us.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2022 – 009 Special Tests and Provisions – Housing Quality Standards (Significant Deficiency and Noncompliance) (Continued)

Cause: The City failed to follow federal housing quality standards regulation nor its HOME policies and procedures.

Effect: The auditor noted instances of noncompliance. Noncompliance results in failure to identify those units on which housing quality inspections are due and perform inspections of units and that any needed repairs are completed timely.

Recommendation: We recommend the City design controls to ensure compliance with federal housing quality standards regulation and its HOME policies and procedures.

Management Response: The City concurs with the finding. The City did complete 20% of the program files however one unit was not inspected due to the client testing positive for COVID -19. In the future if a home is not able to be inspected, another tenant will be notified and a HQS inspection will occur at another residence at a later date. This action will be corrected by updating the Monitoring Checklist to ensure that staff knows the proper number of units to be inspected. This will be reviewed with supervisor prior to monitoring.

The City was not aware of the requirement that, in the case of HOME projects with between one and four units, all units needed to be inspected; the City typically looks at the project as a whole and inspects 10% or 20% depending on the Risk Assessment. This will be corrected in the future by updating the Monitoring Checklist to ensure staff knows the proper number of HOME units that need to be inspected.

Timeline and Responsible Position: June 2023 – Director of Family & Community Services

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

Section IV – Section 12-6-5 NMSA 1978 findings

2022 – 010 Under Collateralization of Deposits Held with Financial Institutions – Apartments Fund (Other Matter)

Condition: During our testwork over the City's pledged collateral we noted that the Apartment's Fund did not have the required amount of collateral held with the depository in the amount of \$(164,278).

Criteria or specific requirement: Pursuant to Section 6-10-17 NMSA, the pledged collateral for deposits in banks and savings and loan associations shall have an aggregate value equal to one-half of the amount of public money held by the depository.

Effect: Noncompliance with state statute. Not having the proper amount of collateral with depositories exposes the City to the risk of loss in the event of bank default.

Cause: The City maintains agreements with all depositories where deposits are greater than the FDIC insured amount that requires those institutions to maintain the specified level of collateral for deposits held by the City. This number fluctuates often throughout the year as a part of the normal business cycle.

Recommendation: The City should review the policies and procedures to ensure that there is effective monitoring of the collateral held by depositories to ensure compliance with Section 6-10-17 NMSA.

Management Response: Management agrees. The management of the Apartment Fund will ensure that the collateral held by depositories are in compliance with Section 6-10-17 NMSA and provide a report to the City as of June 30 each fiscal year.

Timeline and Responsible Position: June 2023 – City Controller/DFAS Deputy Director

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

Section IV – Section 12-6-5 NMSA 1978 findings (Continued)

2022 – 011 Untimely Deposits (Other Noncompliance)

Condition: During our review of cash receipts, we noted 1 of 22 deposits tested for was not made by the next business day. Total noncompliance was \$40.25.

Criteria or specific requirement: Administrative Instruction (AI) NO: 2-8 Cash Handling, Depositing, and Recording of Public Monies, “Each City department receiving monies at authorized cash sites on behalf of the City shall formally designate persons to receive, deposit and record these monies into the city’s financial accounting system within twenty-four (24) hours of receiving monies.” Additionally, “Persons depositing public monies shall deliver such monies directly to the designated primary cash site before the close of the business day.”

Effect: Noncompliance with City policy.

Cause: Management oversight, lack of understanding of cash policy by staff.

Recommendation: We recommend that management provide training to employees on cash policies to ensure cash deposits are made timely.

Management Response: Management agrees with the recommendation and the Treasurer will continue providing training and reminders to cash sites throughout the City regarding timely deposits.

Currently, the City has an Administrative Instruction AI-2-8 that requires all employees who handle monies for the City to undergo online Cash Handling Training every three (3) years. Through Cash Handling Training the City emphasizes the criticality and importance for : (1) cash sites to deposit and account for monies within 24 hours after receipt of funds and (2) for departments to create cash handling procedures unique to each cash site’s operations. In addition, the City Treasurer: (1) meets with fiscal managers/officers & cash site personnel twice a year to review deposit instructions and stress the importance of depositing and recording city funds in a timely manner and (2) sends bi-weekly emails to cash site personnel and fiscal managers/officers to remind them to enter deposit transaction information in the PeopleSoft AR system in order for all bank accounts to be reconciled in a timely manner.

Timeline and Responsible Position: June 2023 – Director of Department of Finance & Administrative Services

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

Section IV – Section 12-6-5 NMSA 1978 findings (Continued)

2022 – 012 Bank Reconciliation Review – Albuquerque Foundation (Other Matters)

Condition: There was no evidence of a preparer or reviewer noted on the June 30, 2022 bank reconciliation provided to us for audit test work.

Criteria or specific requirement: Per the DFAS Policies and Procedures Manual: Cash Management, Reconciliation, Receipts, Disbursements, all bank accounts will be reconciled and reviewed monthly.

Effect: Noncompliance with City policy. Possible misstatements to the financial statements.

Cause: Lack of proper controls over bank reconciliation process.

Recommendation: We recommend that management ensure that adequate internal controls are established to ensure bank reconciliations have an independent and documented review process performed monthly.

Management Response: Management agrees. The City will review the monthly bank reconciliation for the Albuquerque Foundation.

Timeline and Responsible Position: June 2023 – City Controller/DFAS Deputy Director

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

Section IV – Section 12-6-5 NMSA 1978 findings (Continued)

2022 – 013 IT Procedures – Documentation for Periodic Review and Vendor Management (Other Matters)

Condition: During our review of Information Technology (IT) general controls over the significant financial related applications, we noted the following:

- Documentation for Periodic Review of User Access on Datacenter and Active Directory – City of Albuquerque datacenter houses critical computer equipment and electronic data. The datacenter access was being reviewed on a timely basis but the review was not formally documented. User access requirements can change as a result of several factors including transfers, terminations, promotions, reorganization, and department growth. Audits of user accounts and their access level were performed on a regular basis for Active Directory and critical applications but the reviews were not formally documented.
- Vendor Management – The City has outsourced processes to vendors outside of the City. At the end of the fiscal period, there was no review of vendors System and Organization Control (SOC) reports or security questionnaires and evaluations of the internal controls at the vendors. This includes Oracle Solid Waste Division.

Criteria or specific requirement:

- Documentation for Periodic Review of User Access on Datacenter and Active Directory – In accordance with ISACA's Control Objectives for Information and related Technology (COBIT) 5 framework (DSS04), provides the need to maintain the level of information security acceptable to the organization in accordance with the security policy. This process includes establishing and maintaining security measures and related management procedures to protect sensitive equipment and information. In accordance with ISACA's Control Objectives for Information and related Technology (COBIT) 5 framework (DSS05) ensure system security, provides that the need to maintain the integrity of information and protect IT assets.
- Vendor Management – In accordance with ISACA's Control Objectives for Information and related Technology (COBIT) 5.0 framework (DSS05 Manage Security Services) provides the need to maintain the level of information security acceptable to the organization in accordance with the security policy. This policy includes establishing and maintaining vendor relationship and vendor management.

Effect:

- Documentation for Periodic Review of User Access on Datacenter and Active Directory – City of Albuquerque is at risk of unauthorized access to datacenter corrupting valuable equipment and/or data. Not performing a regular, standardized user account audit increases the risk that the organization may not identify all old and unused user accounts, users with improper access to the system, and/or unauthorized system users.
- Vendor Management – The City is exposed to loss of revenue, reputation damage, disclosure of non-public data, loss of technology assets as a result of the following:
 - Unauthorized access or inappropriate activity
 - Known or unknown vendor relationships are not properly managed
 - City does not adequately assess risk associated with outsourcing services or management of services
 - City establishes a relationship with a vendor that does not support the City's strategic objectives, provide services that are a core competency, illustrate financial stability, have appropriate personnel, adequate controls or assurance controls are effective.

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

Section IV – Section 12-6-5 NMSA 1978 findings (Continued)

2022 – 013 IT Procedures – Documentation for Periodic Review and Vendor Management (Other Matters) (Continued)

Cause:

- Documentation for Periodic Review of User Access on Datacenter and Active Directory – City of Albuquerque houses critical computer equipment and electronic data at the datacenter and protection of these equipment and data relies on strict physical security controls. The volume of users and the numerous systems make the reviews challenging.
- Vendor Management – The City has not completed the review of the SOC reports for the fiscal year due to lack of knowledge.

Recommendation:

- Documentation for Periodic Review of User Access on Datacenter and Active Directory – City of Albuquerque should limit datacenter access to appropriate individuals only, review datacenter access regularly and conduct timely audit to verify individual access is still required and appropriate. For terminations or transfers, the person's access is immediately removed from the system and their access badge is removed. Maintaining documentation of this scheduled procedure will ensure the process is maintained in event of employee turnover. The City should conduct a formal review of all user accounts, and their access level should be performed every year. The review process should be documented, and sign-off should be obtained from IT personnel completing the review. The review should ensure that all user accounts are assigned to current employees by comparing a system account listing to a current employee list from Human Resources. In addition, a review of access levels should be performed by comparing the user's current access rights listed on the system to those listed on their access form, and by confirming the user's access rights with their departmental manager.
- Vendor Management – The City should perform the review of SOC reports or security questionnaires of the vendors and evaluate the vendor's internal controls and the impact on the Department own internal controls.

Management Response:

- Documentation for Periodic Review of User Access on Datacenter and Active Directory – The Department of Technology and Innovation agrees with the recommendation. The department's current procedure of automatic revocation of data center access for terminated employees and review/modification of access after employee role changes will now also include an annual, documented review of all data center access. Implementation of this process will be complete by 6/30/2023.
- Vendor Management – The Department of Technology and Innovation (DTI) agrees with the recommendation and will perform the review of SOC reports for vendors on an annual basis. DTI will determine what vendors require SOC review based on their impact to IT security. Implementation of this process will be complete by 6/30/2023.

Timeline and Responsible Position: June 2023 – Director of Department of Technology and Innovation.

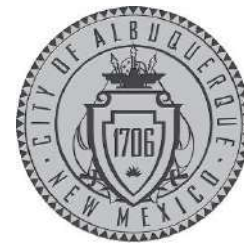
CITY OF ALBUQUERQUE, NEW MEXICO
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2022

2021-001 Inventory Balances – Value and Obsolescence	Resolved
2021-002 Allowable Costs	Resolved
2021-003 Subrecipient Monitoring	Repeated and Modified
2021-004 Accident Reporting	Resolved
2021-005 Use of Purchase Card	Resolved
2021-006 Delayed Response to Fact-Finding Request	Resolved
2021-007 Segregation of Duties – Reconciliations	Resolved
2021-008 Information Technology General Controls	Resolved
2021-009 Reporting	Resolved
2021-010 Reporting of Expenditures on the SEFA	Resolved
2021-011 Employee Time and Effort	Resolved
2021-012 Procurement and Suspension and Debarment	Repeated and Modified

CITY OF ALBUQUERQUE

CORRECTIVE ACTION PLAN

FOR THE YEAR ENDED JUNE 30, 2022



Audit Finding	Corrective Action Plan	Person(s) Responsible	Estimated Completion Date
2022-001 SEFA Preparation, Significant Deficiency	See management's response in the schedule of findings and questioned costs	Grants Administrator	06/30/2023
2022-002 Construction in Progress, Significant Deficiency	See management's response in the schedule of findings and questioned costs	Department of Municipal Development Director	06/30/2023
2022-003 Internal Controls over Payroll, Significant Deficiency	See management's response in the schedule of findings and questioned costs	City Controller/DFAS Deputy Director	06/30/2023
2022-004 Suspension and Debarment, Significant Deficiency in Internal Control over Compliance, Other Matters	See management's response in the schedule of findings and questioned costs	Chief Procurement Officer	06/30/2023
2022-005 Allowable Activities and Costs/Cost Principals, Significant Deficiency in Internal Control over Compliance, Other Matters	See management's response in the schedule of findings and questioned costs	Economic Development Director/Family and Community Services Director/Transit Department Director	06/30/2023
2022-006 Procurement, Significant Deficiency in Internal Control over Compliance, Other Matters	See management's response in the schedule of findings and questioned costs	Chief Procurement Officer	06/30/2023
2022-007 Subrecipient Monitoring, Significant Deficiency in Internal Control over Compliance, Other Matters	See management's response in the schedule of findings and questioned costs	City Controller/DFAS Deputy Director	06/30/2023
2022-008 Reporting, Significant Deficiency in Internal Control over Compliance, Other Matters	See management's response in the schedule of findings and questioned costs	City Controller/DFAS Deputy Director/Family and Community Services Director	06/30/2023
2022-009 Special Tests and Provisions – Housing Quality Standards, Significant Deficiency in Internal Control over Compliance, Other Matters	See management's response in the schedule of findings and questioned costs	Family and Community Services Director	06/30/2023

CITY OF ALBUQUERQUE

CORRECTIVE ACTION PLAN

FOR THE YEAR ENDED JUNE 30, 2022 (Cont.)



2022-010 Under Collateralization of Deposits Held with Financial Institutions – Apartments Fund, Other Matters	See management's response in the schedule of findings and questioned costs	City Controller/DFAS Deputy Director	06/30/2023
2022-011 Untimely Deposits, Other Matters	See management's response in the schedule of findings and questioned costs	Department of Finance and Administration Director	06/30/2023
2022-012 Bank Reconciliation Review – Albuquerque Foundation, Other Matters	See management's response in the schedule of findings and questioned costs	City Controller/DFAS Deputy Director	06/30/2023
2022-013 IT Procedures – Documentation for Periodic Review and Vendor Management, Other Matters	See management's response in the schedule of findings and questioned costs	Department of Technology and Innovation Director	06/30/2023

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

Section I: Summary of Auditor's Results:

FINANCIAL STATEMENTS

Type of Auditor's report issued:

Unmodified

Internal Control over financial reporting:

Are material weaknesses identified?

 X Yes No

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

 Yes X None
Reported

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

 Yes X No

FEDERAL AWARDS

Internal control over major programs:

Are material weaknesses identified?

 Yes X No

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

 Yes X None
Reported

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

Unmodified

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

 Yes X No

Identification of Major Programs

Assistance Listing No.

Housing Choice Voucher Cluster:

Section 8 Housing Choice Voucher Program

14.871

Mainstream Voucher Program

14.879

Emergency Housing Voucher Program

14.EHV

Housing Choice Voucher CARES Act Funding

14.HCC

Mainstream Voucher CARES Act Funding

14.MSC

Public Housing Capital Fund Program

14.872

Dollar threshold used to distinguish between Type A and Type B Programs: \$976,792

Is the auditee identified as a Low-Risk Auditee?

 X Yes No

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

SECTION II – FINANCIAL STATEMENT FINDINGS

Prior Year Finding:

Finding 2021-001 (2018-001): Internal Control over Financial Reporting, Significant deficiency (Repeated and Modified)

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

Financial statement presentation: We have noted that the unaudited financial data schedule that is utilized as the PHA's underlying financial statements did not agree with the general ledger and contained various errors. Significant errors existed regarding the presentation of cash balances, equity balances, inter-program balances/eliminations, the inclusion of capital assets that had been sold during the fiscal year and the exclusion of a discrete component unit that had significant activity during the fiscal year.

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

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

Current Year Status: This Finding is restated as Current Year Finding 2022-001.

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

SECTION II – FINANCIAL STATEMENT FINDINGS - Continued

Current Year Finding:

Finding 2022-001 (2018-001): Internal Control Deficiency Over Financial Reporting, Material Weakness (Repeated and Modified from 2021 Audit Finding #2021-001)

Condition and Cause: During our audit of the Authority's financial statements, we noted a certain omission and misstatements reported in the Unaudited Financial Data Schedule, which are collectively identified as a material weakness in internal control over financial reporting in accordance with auditing standards generally accepted in the United States of America, AUC Section 265 ("AU-C 265"). Significant misstatements noted during the financial audit include:

- A) The Authority omitted three discretely presented component units (The Commons at Martineztown, LLLP; Broadway McKnight, LLLP; and 6100 Harper, LLLP) from its Unaudited Financial Data Schedule, which collectively had total assets of \$14,987,385, total net position of \$2,573,221 and total revenues of \$783,591 as of and for the year ended December 31, 2021.
- B) The Authority did not remove demolished property from its financial statements as of fiscal year-end, which included building structures of \$1,621,120, equipment of \$18,535 and accumulated depreciation of \$1,523,345.

Management's progress towards implementing the prior year corrective action plan has included the establishment of controls to reduce the likelihood of significant errors on the Unaudited Financial Data Schedule. However, a reconciliation of financial data to the prior year should also be implemented in order to deter significant omissions.

Context: This issue is a continuation of an issue identified in a prior period and is a repeat of Finding 2021-001 in the audit of the fiscal year ended June 30, 2021.

Criteria: The Authority should have the necessary controls over the financial reporting process to detect material misstatements.

Questioned Costs: None

Effect: Material financial statement omission and misstatement.

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

SECTION II – FINANCIAL STATEMENT FINDINGS - Continued

Current Year Findings - Continued:

Finding 2022-001 (2018-001): Internal Control Deficiency Over Financial Reporting, Material Weakness (Repeated and Modified from 2021 Audit Finding #2021-001) - Continued

Auditor's Recommendations: The Authority should establish controls to ensure that year-end recorded balances appear reasonable and appropriate, including a reconciliation of financial data to the prior year, to deter significant omissions or errors in the Unaudited FDS.

Management's Response to Finding: The Authority will establish controls to ensure that year-end recorded balances appear reasonable and appropriate, including a reconciliation of financial data to the prior year, to deter significant omissions or errors in the Unaudited FDS.

Responsible Party: Director of Finance

Anticipated Completion Date: June 30, 2023

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS:

Prior Year Findings:

None

Current Year Findings:

None

ALBUQUERQUE HOUSING AUTHORITY
A COMPONENT UNIT OF THE CITY OF ALBUQUERQUE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

SECTION IV– SECTION 12-6-5 NMSA 1978 FINDINGS

Prior Year Findings:

None

Current Year Finding:

Finding 2022-002 – Timely Completion and Submission of the Annual Audit (Other Matter)

Condition and context: The Authority did not submit its audit to the State by the required date of December 1, 2022.

Cause: Failure to conclude audit process as of a date which would have accommodated a December 1st submission.

Criteria: Pursuant to the requirements of New Mexico Administrative Code 2.2.2.9, the Authority was required to submit its audit as of the date specified in the audit contract, which is December 1, 2022.

Questioned Costs: None

Effect: Noncompliance with Subsection A of 2.2.2.9 the NMAC.

Auditor's Recommendations: We recommend that the Authority complete its audit as of a date sufficient to accommodate a December 1st audit submission.

Management's Response to Finding: The Authority will complete its audit as of a date sufficient to accommodate a December 1st audit submission.

Responsible Party: Director of Finance

Anticipated Completion Date: December 1, 2023



SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS

JUNE 30, 2022

SECTION II – FINANCIAL STATEMENT FINDINGS

Prior Year Finding:

Finding 2021-001 (2018-001): Internal Control over Financial Reporting, Significant deficiency

Current Year Status: This Finding is repeated and modified as Current Year Finding 2022-001.

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

Prior Year Findings:

None

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

Prior Year Findings:

None



/abqha



/HousingABQ



Equal Housing Opportunity Agency



1840 University Blvd SE / Albuquerque, NM 87106 / P: 505.764.3920 / F: 505.764.3981 / TTY 711



CORRECTIVE ACTION PLAN

JUNE 30, 2022

Finding 2022-001: Internal Control Deficiency Over Financial Reporting

The Authority will establish controls to ensure that year-end recorded balances appear reasonable and appropriate, including a reconciliation of financial data to the prior year, to deter significant omissions or errors in the Unaudited FDS.

Responsible Party: Barbara D'Onofrio, Director of Finance

Anticipated Completion Date: June 30, 2023

Finding 2022-002 – Timely Completion and Submission of the Annual Audit

The Authority will complete its audit as of a date sufficient to accommodate a December 1st audit submission.

Responsible Party: Barbara D'Onofrio, Director of Finance

Anticipated Completion Date: December 1, 2023



/abqha



/HousingABQ



Equal Housing Opportunity Agency



STATE COMPLIANCE

Schedule of Deposits and Investments by Financial Institution

Schedule of Pledged Collateral by Financial Institution

Joint Powers Agreements and Memorandums of Understanding

Exit Conference

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF DEPOSITS AND INVESTMENTS BY FINANCIAL INSTITUTION
YEAR ENDED JUNE 30, 2022

Financial Institution: Account name	Type of Account	Bank Balance	Outstanding (Checks) Deposits	Book Balance	Interest Bearing / Non-Interest Bearing Account
Deposits:					
Bank of Albuquerque					
Lock Box	Checking	173,587.21	-	173,587.21	Non-Interest Bearing Account
Wells Fargo Bank					
FCS Health Soc Svc	Checking	12,051.65	-	12,051.65	Interest Bearing Account
Treasury Disbursements	Checking	-	(11,441.63)	(11,441.63)	Interest Bearing Account
Common Fund	Checking	41,030,035.00	-	41,030,035.00	Non-Interest Bearing Account
Payroll	Checking	-	11,379.22	11,379.22	Non-Interest Bearing Account
AP Disbursements	Checking	-	(11,730,943.41)	(11,730,943.41)	Non-Interest Bearing Account
A/R Receipts	Checking	-	1,225,998.55	1,225,998.55	Non-Interest Bearing Account
Bluewater (Monarch)	Checking	225,128.35	(40,537.35)	184,591.00	Non-Interest Bearing Account
Legal Witness Fund (Risk)	Checking	1,598.00	-	1,598.00	Non-Interest Bearing Account
Risk Management-EAP	Checking	2,010.00	-	2,010.00	Non-Interest Bearing Account
APD Evidence	Checking	517,493.62	(12,012.79)	505,480.83	Non-Interest Bearing Account
City of Albuquerque Foundation	Checking	877,556.63	-	877,556.63	Non-Interest Bearing Account
		42,665,873.25	(10,557,557.41)	32,108,315.84	
Tenant Security Deposits:					
Candelaria Gardens	Checking	4,826.52	-	4,826.52	Non-Interest Bearing Account
Santa Barbara	Checking	3,152.24	-	3,152.24	Non-Interest Bearing Account
Tucson	Checking	3,101.39	-	3,101.39	Non-Interest Bearing Account
Manzano Vista	Checking	63,757.04	-	63,757.04	Interest Bearing Account
Glorieta	Checking	6,532.31	-	6,532.31	Interest Bearing Account
Beach	Checking	19,676.20	-	19,676.20	Interest Bearing Account
Bluewater	Checking	72,231.35	-	72,231.35	Interest Bearing Account
Operating and Maintenance:					
Candelaria Gardens	Checking	138,190.49	(185.49)	138,005.00	Non-Interest Bearing Account
Santa Barbara	Checking	14,343.99	(1,210.99)	13,133.00	Non-Interest Bearing Account
Tucson	Checking	51,713.21	26.79	51,740.00	Non-Interest Bearing Account
Manzano Vista	Checking	204,610.03	(18,723.03)	185,887.00	Non-Interest Bearing Account
Glorieta	Checking	71,669.73	(2,236.73)	69,433.00	Non-Interest Bearing Account
Beach	Checking	85,470.92	(2,131.92)	83,339.00	Non-Interest Bearing Account
Inca	Checking	6,149.17	(0.17)	6,149.00	Non-Interest Bearing Account
Property Reserve:					
Candelaria Gardens	Money Market	339,445.34	-	339,445.34	Interest Bearing Account
Santa Barbara	Money Market	86,814.18	-	86,814.18	Interest Bearing Account
Tucson	Money Market	78,157.47	-	78,157.47	Interest Bearing Account
Glorieta	Money Market	275,212.00	-	275,212.00	Interest Bearing Account
		1,525,053.58	(24,461.54)	1,500,592.04	
US Bank					
APD SID	Checking	1,208.36	-	1,208.36	Non-Interest Bearing Account
APD SID	Checking	994,386.68	(2,884.72)	991,501.96	Non-Interest Bearing Account
APD SID	Checking	62,195.76	-	62,195.76	Non-Interest Bearing Account
		1,057,790.80	(2,884.72)	1,054,906.08	
BBVA Compass Bank					
APD MRGVTF	Checking	-	-	-	
Total deposit accounts		45,422,304.84	(10,584,903.67)	34,837,401.17	

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF DEPOSITS AND INVESTMENTS BY FINANCIAL INSTITUTION
YEAR ENDED JUNE 30, 2022

Financial Institution: Account name	Type of Account	Bank Balance	Outstanding (Checks) Deposits	Book Balance	Interest Bearing / Non-Interest Bearing Account
Other:					
New Mexico Finance Authority	Escrow	201,252.69	-	201,252.69	Interest Bearing Account
BOK Financial	Escrow	2,894,376.10	-	2,894,376.10	Interest Bearing Account
Cash on hand	Petty cash	14,875.73	-	14,875.73	
Total other accounts		<u>3,110,504.52</u>	<u>-</u>	<u>3,110,504.52</u>	
Total cash		<u>48,532,809.36</u>	<u>(10,584,903.67)</u>	<u>37,947,905.69</u>	
Investments:					
New Mexico State Investment Council					
City of Albuquerque	Investment	583,267.86		583,267.86	Interest Bearing Account
Main Bank					
13-Week Public Fund 365 CD	Investment	-		-	
Wells Fargo					
Core and Liquidity	Investment	973,564,918.45		975,173,792.64	Interest Bearing Account
Common Fund Sweep Investments	Investment	-		106,114,120.49	Interest Bearing Account
American Rescue Act Fund Sweep Investments	Investment	57,001.11		91,671.28	Interest Bearing Account
American Rescue Act Fund Investments	Investment	108,885,480.00		108,887,832.78	Interest Bearing Account
Coronavirus Relief Fund Sweep Investments	Investment	-		-	
Open Space Trust	Investment	10,817,584.02		10,818,230.00	Interest Bearing Account
Urban Enhancements Trust	Investment	7,584,720.77		7,585,173.70	Interest Bearing Account
OPEB Trust	Investment	33,771,952.80		33,772,778.70	Interest Bearing Account
Wells Fargo Trust in Denver, Colorado					
U.S. Treasury Money Market Fund	Investment	510,966.13		510,966.13	Interest Bearing Account
U.S. Treasury Money Market Fund	Investment	500,652.04		500,652.04	Interest Bearing Account
U.S. Treasury Money Market Fund	Investment	500,652.04		500,652.04	Interest Bearing Account
U.S. Treasury Money Market Fund	Investment	5,924,376.18		5,924,376.18	Interest Bearing Account
Total investments		<u>1,142,701,571.40</u>	<u>107,761,942.44</u>	<u>1,250,463,513.84</u>	
Total cash and investments		<u>1,191,234,380.76</u>	<u>97,177,038.77</u>	<u>1,288,411,419.53</u>	
Cash and Investments on Statement of Net Position				<u>1,288,411,419.53</u>	

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CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF PLEDGED COLLATERAL BY FINANCIAL INSTITUTION
YEAR ENDED JUNE 30, 2022

The collateral for deposit accounts is as follows:

Financial Institution Collateral Description	Original Face	Current Face	Current Market	Maturity Date	Coupon Rate
New Mexico Bank & Trust					
3140FXRF1 FNMA Pool #BF0485	\$ 267,000	\$ 180,948	\$ 178,272	01/01/50	3.50%
3136A0U70 FNR 2011-85 KP	7,000,000	262,082	294,977	09/25/51	7.00%
	<u>\$ 7,267,000</u>	<u>\$ 443,030</u>	<u>\$ 473,249</u>		
Location of collateral: Heartland Financial					
Wells Fargo Bank, N.A.					
3133B0Z48 FMAC FEPC			\$ 3,625,216	12/01/51	2.500%
3133KNBK8 FMAC FEPC			3,739,970	11/01/51	2.500%
3138EKFA8 FNMA FNMS			1,787,617	12/01/42	3.000%
3138WGXA7 FNMA FNMS			4,333,999	04/01/36	3.000%
3140F4F76 FNMA FNMS			5,858,842	05/01/31	2.500%
3140XFSZ5 FNMA FNMS			3,057,424	07/01/43	3.000%
36179T7K5 GNMA G2SF			6,252,163	08/20/48	4.000%
36179VME7 GNMA G2SF			4,432,792	05/20/50	3.500%
3617XBC96 GNMA G2SF			8,035,194	01/20/52	2.500%
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41,123,217</u>		
Location of collateral: BNY Mellon New York, NY					
US Bank					
31417QMV3 FNMA Pool AC4871	135,219,000	1,316,617	1,331,480	11/01/24	N/A
	<u>\$ 135,219,000</u>	<u>\$ 1,316,617</u>	<u>\$ 1,331,480</u>		
Location of collateral: US Bank Cincinnati, OH					
Bank of Albuquerque					
3138WVWT4FN AT7857	\$ 1,000,000	\$ 170,852	\$ 168,676	06/01/2028	2.500%
3138WVWT4 FN AT7857	1,000,000	170,852	168,676	06/01/2028	2.500%
3138WVWT4 FN AT7857	2,000,000	341,704	337,352	06/01/2028	2.500%
302961AC1 FRESB	100,000	79,267	77,325	03/25/2038	2.660%
302961AC1 FRESB	100,000	79,267	77,325	03/25/2038	2.660%
302961AC1 FRESB	400,000	317,067	309,300	03/25/2038	2.660%
30296SAF5 FRESB	300,000	227,053	212,258	01/25/2027	1.670%
30296SAF5 FRESB	600,000	454,105	424,517	01/25/2027	1.670%
30318CAG2 FRESB	300,000	276,447	243,426	12/25/2030	1.180%
30318CAG2 FRESB	300,000	276,447	243,426	12/25/2030	1.180%
3137F84D2 FHMS	300,000	300,000	299,612	12/25/2029	1.173%
3137FUZB3 FHMS	500,000	477,808	424,510	10/25/2029	0.827%
3137FUZB3 FHMS	500,000	477,808	424,510	10/25/2029	0.827%
3137FVYT3 FHMS	100,000	98,124	87,299	11/25/2029	0.743%
3137FVYT3 FHMS	100,000	98,124	87,299	11/25/2029	0.743%
3137FVYT3 FHMS	538,000	527,909	469,669	11/25/2029	0.743%
3136ADMJ5 FNR	1,250,000	263,933	248,533	01/25/2043	2.000%
3136AEUJ4 FNR	1,800,000	241,704	230,878	08/25/2034	1.500%
3136ANP27 FNR	1,000,000	206,598	193,656	06/25/2045	1.500%
	<u>\$ 12,188,000</u>	<u>\$ 5,085,069</u>	<u>\$ 4,728,247</u>		
Location of collateral: Bank of Oklahoma Oklahoma City, OK					
Total of all banks			<u>\$ 47,656,193</u>		

All pledged collateral is held in the city's name at each financial institution.

Directed trades (portfolio investment purchases) are held at the Federal Reserve Bank, Richmond, Virginia.

CITY OF ALBUQUERQUE, NEW MEXICO
JOINT POWERS AGREEMENTS
JUNE 30, 2022

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

CITY OF ALBUQUERQUE, NEW MEXICO
JOINT POWERS AGREEMENTS
JUNE 30, 2022

<u>Beginning Date</u>	<u>Ending Date</u>	<u>Project Amount</u>	<u>Current Year Contributions</u>	<u>Audit Responsibility</u>
08/06/86	Ongoing until terminated by a 6- month notice	471,373.50	471,373.50	City of Albuquerque/and the County of Bernalillo
07/01/10	10-Day Notice	N/A	N/A	All Parties
07/01/06	06/30/22	\$4,340	\$4,340	N/A
07/01/03	06/30/22	\$14,720	\$14,720	N/A
07/01/03	06/30/22	\$6,680	\$6,680	N/A
07/01/06	06/30/22	\$890	\$890	N/A
07/01/03	06/30/22	\$3,530	\$3,530	N/A
07/01/06	06/30/22	\$740	\$740	N/A
07/01/06	06/30/22	\$890	\$890	N/A
07/01/03	06/30/22	\$2,120	\$2,120	N/A
07/01/03	06/30/22	\$860	\$860	N/A
07/01/03	06/30/22	\$890	\$890	N/A

CITY OF ALBUQUERQUE, NEW MEXICO
JOINT POWERS AGREEMENTS
JUNE 30, 2022

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

CITY OF ALBUQUERQUE, NEW MEXICO
JOINT POWERS AGREEMENTS
JUNE 30, 2022

<u>Beginning Date</u>	<u>Ending Date</u>	<u>Project Amount</u>	<u>Current Year Contributions</u>	<u>Audit Responsibility</u>
07/01/06	06/30/22	\$620	\$620	N/A
07/01/03	06/30/22	\$1,010	\$1,010	N/A
07/01/03	06/30/22	\$1,520	\$1,520	N/A
07/01/13	06/30/22	\$19,250	\$19,250	N/A
07/01/16	06/30/22	\$2,360	\$2,360	N/A
07/01/16	06/30/22	\$1,640	\$1,640	N/A
07/01/17	06/30/22	\$680	\$680	N/A
07/01/03	90-day notice	Not specified	\$0	City of Albuquerque, County of Bernalillo, DFA, State Auditor
11/13/95	90-day Notice	Not specified	Unknown	City of Albuquerque
04/29/91	90 Day Notice	Not specified	Not specified	City of Albuquerque and the County of Bernalillo
07/01/20	06/30/22	\$3,169,240	\$1,585,382	City of Albuquerque and the County of Bernalillo
11/23/93	None	N/A	N/A	All Parties
04/04/97	None	N/A	N/A	N/A
04/01/08	90 day written notice	N/A	N/A	N/A

CITY OF ALBUQUERQUE, NEW MEXICO
JOINT POWERS AGREEMENTS
JUNE 30, 2022

<u>Joint Powers Agreements</u>	<u>Participants</u>	<u>Responsible Party</u>	<u>Description</u>
Middle Rio Grande Conservancy District	COA and MRGCD	COA Open Space	Manage and administer lands within Rio Grande Valley State Park
Bernalillo County / 202100347	City of Albuquerque, Bernalillo County	City of Albuquerque	Insect, Rodent Control and Plague Surveillance Programs
Ciudad Soil and Water Conservation District/Tijeras Creek	COA and CSWCD	COA Open Space	Tijeras Outdoor Education Center - In-Kind Services and Annual Rent
Ciudad Soil and Water Conservation District/Candelaria Farm and being lands of	COA and CSWCD	COA Open Space	Northern Portion of Tract A-1-A revised Plat of Tract A-1-2B-1 and B-2 Candelaria Farm
Vietnam Veterans Softball Fields	COA and Board of Education of the City of Albuquerque	COA Recreation/Sports & Tennis	Construction and maintenace of storm water detention pond.

CITY OF ALBUQUERQUE, NEW MEXICO
JOINT POWERS AGREEMENTS
JUNE 30, 2022

<u>Beginning Date</u>	<u>Ending Date</u>	<u>Project Amount</u>	<u>Current Year Contributions</u>	<u>Audit Responsibility</u>
04/04/97	12 month written notice	N/A	N/A	City of Alb
07/01/21	06/30/22	\$151,800	\$151,800	City of Albuquerque
07/07/22	05/10/25	\$37,300	N/A	City of Alb
02/01/21	05/10/25	\$94,999.00	\$74,000.00	City of Alb
08/03/83	Indefinite	N/A	N/A	City of Alb

CITY OF ALBUQUERQUE, NEW MEXICO
EXIT CONFERENCE
JUNE 30, 2022

An exit conference was held on December 13th, 2022 and attended by the following:

City Personnel:

Brook Bassan,
City Council, District 4

Sanjay Bhakta
Chief Financial Officer

Stephanie Yara
Director, Finance and Administrative Services

Donna Sandoval
City Controller/Deputy Director, Finance and
Administrative Services

Mari Hughes
Deputy Controller

Jason Shaw
Associate Controller

Marianne Kemp
Grant Administrator

Lyndol Hendricks
Accounting Manager

CliftonLarsonAllen, LLP Personnel:

Georgie Ortiz
Managing Principal

Laura Beltran-Schmitz
Principal

Jane Tinker
Director

Emily Wilson
Manager

Kelly Burton
Associate

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