

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN FUND NET ASSETS - BUDGET AND ACTUAL
JOINT WATER AND SEWER FUND
Year ended June 30, 2002

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Charges for services	\$ 98,528,000	\$ 98,528,000	\$100,504,719	\$ 1,976,719
City water service expansion charges	8,800,000	8,800,000	11,908,616	3,108,616
Sustainable water supply	13,800,000	13,800,000	13,276,044	(523,956)
Interest on investments	1,420,000	1,420,000	1,296,389	(123,611)
Valley system connection charges	250,000	250,000	254,134	4,134
City system connection charges	900,000	900,000	1,193,015	293,015
Other miscellaneous	970,000	970,000	850,263	(119,737)
Grant revenue	-	-	89,010	89,010
Transfer from unrestricted cash for operations	250,000	250,000	-	(250,000)
Transfer from non-restricted cash to cash restricted for debt service	<u>38,863,000</u>	<u>38,863,000</u>	<u>38,863,000</u>	<u>-</u>
Total revenues	<u>163,781,000</u>	<u>163,781,000</u>	<u>168,235,190</u>	<u>4,454,190</u>
Expenses:				
Water plant facility R&M	2,671,000	2,362,000	2,283,876	78,124
Water plant facility operations	8,997,000	7,830,000	7,316,785	513,215
Water distribution facility maintenance	5,184,000	6,550,000	6,397,150	152,850
Water distribution facility operation	1,960,000	2,014,000	1,864,701	149,299
Water revenue meter maintenance	2,557,000	2,364,000	2,345,171	18,829
Water contract O&M	101,000	75,000	66,010	8,990
Wastewater treatment	11,244,000	11,754,000	11,107,676	646,324
Wastewater pretreatment	911,000	853,000	689,176	163,824
Wastewater collection	4,258,000	4,108,000	3,844,003	263,997
Wastewater laboratory	1,410,000	1,404,000	1,348,486	55,514
Sustainable water supply	7,009,000	7,034,000	7,296,859	(262,859)
Customer services	3,570,000	3,474,000	3,326,650	147,350
Finance	2,790,000	2,756,000	2,708,671	47,329
San Juan-Chama	2,027,000	2,027,000	2,152,407	(125,407)
Strategic support	1,676,000	1,612,000	1,560,608	51,392
State conservation fee	1,170,000	1,100,000	1,081,979	18,021
North I-25 reuse	274,000	118,000	115,554	2,446
Utility development	638,000	560,000	555,040	4,960
Water resources	3,581,000	3,466,000	3,166,704	299,296
Information systems	461,000	391,000	300,901	90,099
Low income utility credit	138,000	228,000	234,250	(6,250)
Debt service	46,089,000	46,089,000	45,855,799	233,201
Transfer to cash restricted for debt service	37,808,000	37,808,000	37,808,000	-
Transfer from cash restricted for debt service to cash restricted for capital acquisition	<u>3,938,000</u>	<u>3,938,000</u>	<u>3,938,000</u>	<u>-</u>
Sustainable water supply - transfer to cash restricted for debt service	1,055,000	1,055,000	1,055,000	-
Transfer to cash restricted for capital acquisition	10,300,000	10,300,000	10,300,000	-
Sustainable water supply - transfer to cash restricted for capital acquisition	<u>5,520,000</u>	<u>5,520,000</u>	<u>5,520,000</u>	<u>-</u>
Sustainable water supply-transfer to unrestricted cash for operations	250,000	250,000	-	250,000
Payment for General Fund services	<u>7,346,000</u>	<u>7,346,000</u>	<u>7,113,801</u>	<u>232,199</u>
Total expenses	<u>174,933,000</u>	<u>174,386,000</u>	<u>171,353,257</u>	<u>3,032,743</u>
Excess of revenues over (under) expenses	<u>\$ (11,152,000)</u>	<u>\$ (10,605,000)</u>	<u>\$ (3,118,067)</u>	<u>\$ 7,486,933</u>
Net expenses over revenues not budgeted (page 2)			(41,741,274)	
Changes to conform to generally accepted accounting principles (page 2)			<u>76,302,600</u>	
Change in net assets as reported in Exhibit A-10			<u>\$ 31,443,259</u>	

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Year ended June 30, 2002

	<u>Actual</u>
Revenues (expenses) not budgeted:	
Interest on investments of restricted assets	\$ 750,920
Gain on disposition of property and equipment	66,375
Depreciation	(39,355,206)
Amortization	(793,130)
Amortization on water rights contract	(348,400)
Accreted interest on capital appreciation bonds	(1,586,796)
Unrealized loss on investments	(25,513)
Bad debt	(597,741)
Loan fees	(29,068)
Lease of water rights	<u>177,285</u>
Net expenses over revenues not budgeted	<u>\$ (41,741,274)</u>
Changes to conform to generally accepted accounting principles:	
Principal payments on bonds and loan agreements	34,220,280
Transfer to cash restricted for capital acquisition	20,118,551
Capital contributions	14,995,201
Capital outlay	5,355,562
Capitalized interest on long-term debt	3,149,165
Operating grant revenue	(89,010)
Contributed capital budgeted as revenues	<u>(1,447,149)</u>
Net changes to conform to generally accepted accounting principles	<u>\$ 76,302,600</u>