

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES AND EXPENSES - BUDGET AND ACTUAL**  
**AIRPORT FUND**  
Year ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Charges for services	\$ 44,899,600	\$ 42,790,848	\$ (2,108,752)
Passenger Facility Charge	9,198,000	8,258,458	(939,542)
Interest on investments	1,836,400	1,796,276	(40,124)
Other miscellaneous revenue	-	183,764	183,764
Proceeds of refunding bonds	42,308,944	42,308,944	-
Transfer from non-restricted cash to cash restricted for debt service	<u>23,500,000</u>	<u>22,571,670</u>	<u>(928,330)</u>
<b>Total revenues</b>	<u>121,742,944</u>	<u>117,909,960</u>	<u>(3,832,984)</u>
<b>Expenses:</b>			
Aviation operations	15,793,000	15,234,658	558,342
Airport capital and deferred maintenance	18,990,000	18,990,000	-
Payments for General Fund services	876,000	874,560	1,440
Transfer from non-restricted cash to cash restricted for debt service	23,492,000	22,571,670	920,330
Debt service	27,171,000	24,045,179	3,125,821
Payment to refunded bond escrow agent	42,361,968	41,822,730	539,238
Transfer to Sales Tax Refunding Debt Service Fund	<u>1,046,000</u>	<u>1,045,267</u>	<u>733</u>
<b>Total expenses</b>	<u>129,729,968</u>	<u>124,584,064</u>	<u>5,145,904</u>
<b>Excess of revenues under expenses</b>	<u>\$ (7,987,024)</u>	<u>(6,674,104)</u>	<u>\$ 1,312,920</u>
<b>Revenues (expenses) not budgeted:</b>			
Interest on investments of restricted assets		1,190,370	
Depreciation		(21,266,105)	
Amortization		(429,145)	
Loss on disposition of property and equipment		(16,670)	
Miscellaneous revenue		126,208	
<b>Changes to conform to generally accepted accounting principles:</b>			
Proceeds on Refunding Bonds		(42,308,944)	
Payment to refunded Bond Escrow Agent		41,822,730	
Principal payment on bonds		10,010,000	
Principal payment on advance		825,916	
Transfer from non-restricted cash to cash restricted for acquisition of property and equipment		18,990,000	
Capitalized interest on long-term debt		68,026	
Capital Outlay		<u>34,194</u>	
<b>Net income as reported on Exhibit F-2</b>		<u>\$ 2,372,476</u>	