

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL OBLIGATION BOND DEBT SERVICE FUND
Year ended June 30, 2004

	<u>Original Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
Revenues:				
Taxes:				
Current property taxes	\$ 57,244,000	\$ 57,244,000	\$ 60,174,509	\$ 2,930,509
Delinquent property taxes	<u>2,148,000</u>	<u>2,148,000</u>	<u>2,979,135</u>	<u>831,135</u>
Total taxes	59,392,000	59,392,000	63,153,644	3,761,644
Interest:				
Interest on investments	<u>784,000</u>	<u>784,000</u>	<u>777,327</u>	<u>(6,673)</u>
Total revenues	<u>60,176,000</u>	<u>60,176,000</u>	<u>63,930,971</u>	<u>3,754,971</u>
Expenditures:				
Debt service:				
Principal	83,220,000	58,220,000	58,220,000	-
Interest	12,823,000	9,366,900	9,366,770	130
Bond issue costs	-	392,100	392,046	54
Commitment and other fees	<u>100,000</u>	<u>637,000</u>	<u>636,733</u>	<u>267</u>
Total expenditures	<u>96,143,000</u>	<u>68,616,000</u>	<u>68,615,549</u>	<u>451</u>
Excess (deficiency) of revenues over expenditures	(35,967,000)	(8,440,000)	(4,684,578)	3,755,422
Other financing sources:				
Premiums on bonds sold	<u>-</u>	<u>-</u>	<u>5,349,063</u>	<u>5,349,063</u>
Net change in fund balance	(35,967,000)	(8,440,000)	664,485	9,104,485
Fund balance, July 1	<u>45,493,412</u>	<u>45,493,412</u>	<u>45,493,412</u>	<u>-</u>
Fund balance, June 30	<u>\$ 9,526,412</u>	<u>\$ 37,053,412</u>	<u>\$ 46,157,897</u>	<u>\$ 9,104,485</u>