

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN FUND NET ASSETS - BUDGET AND ACTUAL
TRANSIT FUND
Year ended June 30, 2004

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Passenger revenues	\$ 2,897,000	\$ 2,897,000	\$ 3,325,329	\$ 428,329
Interest on investments	25,000	25,000	69,333	44,333
General operating assistance	15,925,000	15,925,000	15,924,660	(340)
Transfer from Transportation Infrastructure Tax Fund	5,208,000	5,711,000	5,509,632	(201,368)
County - shared operations	880,000	880,000	861,674	(18,326)
Total revenues	24,935,000	25,438,000	25,690,628	252,628
Expenses:				
Operations	18,347,660	18,347,660	18,564,192	(216,532)
Sun Van	4,331,000	4,331,000	3,911,946	419,054
Bonus Program	-	509,000	498,093	10,907
Special events	284,000	284,000	274,709	9,291
Transfer from non-restricted cash to cash restricted for operating grants	335,000	335,000	335,000	-
Payment for General Fund services	1,529,000	1,529,000	1,410,992	118,008
Total expenses	24,826,660	25,335,660	24,994,932	340,728
Excess of revenues over (under) expenses	\$ 108,340	\$ 102,340	695,696	\$ 593,356
Revenues (expenses) not budgeted:				
Interest on investments of restricted assets			185,455	
Depreciation			(5,440,057)	
Bad debt expense			(1,140)	
Miscellaneous income / (Cash over and short)			(3,631)	
Operating grant revenue			1,092,091	
Operating grant expenses			(1,467,410)	
Gains (losses) on disposition of capital assets			395,081	
Transfer from Capital Acquisitions Fund			4,062,609	
Transfer from Operating Grants Fund			17,178	
Unrealized (loss) on investments			(96,786)	
Changes to conform to generally accepted accounting principles:				
Capital Contributions			9,778,485	
Transfer from non-restricted cash to cash restricted for operating grants			335,000	
Capital outlay			6,311	
Change in net assets as reported in Exhibit I-2			\$ 9,558,882	