

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

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
Revenues:				
Charges for services:				
Parking facilities	\$ 2,430,000	\$ 2,430,000	\$ 2,364,969	\$ (65,031)
Parking meter collections	850,000	850,000	696,140	(153,860)
Parking fines	728,000	428,000	369,481	(58,519)
Interest on investments	-	-	11,958	11,958
Miscellaneous revenue	100,000	100,000	311,354	211,354
Transfer from General Fund	1,572,000	1,625,000	1,625,000	-
Transfers from non-restricted cash to cash restricted for debt service	<u>2,200,000</u>	<u>2,200,000</u>	<u>2,200,000</u>	<u>-</u>
Total revenues	<u>7,880,000</u>	<u>7,633,000</u>	<u>7,578,902</u>	<u>(54,098)</u>
Expenses:				
Parking services	2,851,000	2,851,000	2,516,858	334,142
FY03 Bonus Program	-	53,000	50,080	2,920
Transfer from non-restricted cash to cash restricted for debt service	2,200,000	2,200,000	2,200,000	-
Transfer to General Fund	597,000	597,000	555,168	41,832
Transfer to Sales Tax Refunding Debt Service Fund	<u>2,400,000</u>	<u>1,350,000</u>	<u>1,153,702</u>	<u>196,298</u>
Total expenses	<u>8,048,000</u>	<u>7,051,000</u>	<u>6,475,808</u>	<u>575,192</u>
Excess of revenues over (under) expenses	<u>\$ (168,000)</u>	<u>\$ 582,000</u>	1,103,094	<u>\$ 521,094</u>
Revenues (expenses) not budgeted:				
Interest on investments of restricted assets			50,355	
Depreciation			(1,267,099)	
Amortization of bond issuance costs			(36,111)	
Bad debt expense			(331,449)	
Unrealized gain (loss) on investments			(42,817)	
Changes to conform to generally accepted accounting principles:				
Capitalized interest on long term debt			128,139	
Principal payment on advance			<u>800,000</u>	
Change in net assets as reported in Exhibit I-2			<u>\$ 404,112</u>	