

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, 2005

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
Revenues:				
Taxes:				
Current property taxes	\$ 60,410,000	\$ 60,410,000	\$ 63,660,136	\$ 3,250,136
Delinquent property taxes	<u>2,100,000</u>	<u>2,100,000</u>	<u>2,386,545</u>	<u>286,545</u>
Total taxes	62,510,000	62,510,000	66,046,681	3,536,681
Interest:				
Interest on investments	<u>498,000</u>	<u>498,000</u>	<u>1,129,428</u>	<u>631,428</u>
Total revenues	<u>63,008,000</u>	<u>63,008,000</u>	<u>67,176,109</u>	<u>4,168,109</u>
Expenditures:				
Debt service:				
Principal	55,105,000	91,350,000	87,355,917	3,994,083
Interest	11,218,000	10,981,000	7,747,457	3,233,543
Bond issue costs	-	-	379,706	(379,706)
Commitment and other fees	<u>100,000</u>	<u>100,000</u>	<u>665,129</u>	<u>(565,129)</u>
Total expenditures	<u>66,423,000</u>	<u>102,431,000</u>	<u>96,148,209</u>	<u>6,282,791</u>
Excess (deficiency) of revenues over expenditures	(3,415,000)	(39,423,000)	(28,972,100)	10,450,900
Other financing sources:				
Premiums on bonds sold	<u>-</u>	<u>-</u>	<u>5,474,106</u>	<u>5,474,106</u>
Net change in fund balance	(3,415,000)	(39,423,000)	(23,497,994)	15,925,006
Fund balance, July 1	<u>46,157,897</u>	<u>46,157,897</u>	<u>46,157,897</u>	<u>-</u>
Fund balance, June 30	<u>\$ 42,742,897</u>	<u>\$ 6,734,897</u>	<u>\$ 22,659,903</u>	<u>\$ 15,925,006</u>

The accompanying notes are an integral part of these financial statements