

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - SALES TAX REFUNDING 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:				
Interest:				
Interest on investments	\$ 100,000	\$ 100,000	\$ 113,503	\$ 13,503
Interest on advance	-	-	<u>647,250</u>	<u>647,250</u>
Total revenues	<u>100,000</u>	<u>100,000</u>	<u>760,753</u>	<u>660,753</u>
Expenditures:				
Debt service:				
Principal	4,129,205	2,250,817	2,625,817	(375,000)
Interest	6,366,262	6,117,247	5,408,800	708,447
Fiscal agent fees and other fees	<u>192,480</u>	<u>1,609,764</u>	<u>1,219,282</u>	<u>390,482</u>
Total expenditures	<u>10,687,947</u>	<u>9,977,828</u>	<u>9,253,899</u>	<u>723,929</u>
Excess (deficiency) of revenues over expenditures	(10,587,947)	(9,877,828)	(8,493,146)	1,384,682
Other financing sources (uses):				
Proceeds of refunding bonds	-	60,880,000	60,880,000	-
Premium on refunding bonds	-	267,085	267,085	-
Payment to refunded bond escrow agent	(155,086)	(61,178,290)	(61,023,204)	155,086
Transfers in	<u>10,564,000</u>	<u>9,730,000</u>	<u>6,950,000</u>	<u>(2,780,000)</u>
Net change in fund balance	(179,033)	(179,033)	(1,419,265)	(1,240,232)
Fund balance, July 1	<u>24,616,824</u>	<u>24,616,824</u>	<u>24,616,824</u>	<u>-</u>
Fund balance, June 30	<u>\$ 24,437,791</u>	<u>\$ 24,437,791</u>	<u>\$ 23,197,559</u>	<u>\$ (1,240,232)</u>

The accompanying notes are an integral part of these financial statements