

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES**  
**IN FUND NET ASSETS - BUDGET AND ACTUAL**  
**REFUSE DISPOSAL FUND**  
Year ended June 30, 2005

|   | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Actual</u>       | <u>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|---|----------------------------|-------------------------|---------------------|---|
| <b>Revenues:</b>  |                            |                         |                     |   |
| Charges for services  | \$ 43,920,000              | \$ 43,920,000           | \$ 45,546,008       | \$ 1,626,008  |
| Interest on investments   | 140,216                    | 140,216                 | 225,230             | 85,014  |
| Miscellaneous revenue   | 39,784                     | 39,784                  | (14)                | (39,798)  |
| Transfer from non-restricted cash to cash<br>restricted for debt service        | <u>4,870,000</u>           | <u>4,870,000</u>        | <u>4,870,000</u>    | <u>-</u>  |
| <b>Total revenues</b>   | <u>48,970,000</u>          | <u>48,970,000</u>       | <u>50,641,224</u>   | <u>1,671,224</u>  |
| <b>Expenses:</b>  |                            |                         |                     |   |
| Administrative services   | 8,060,000                  | 8,060,000               | 7,449,521           | 610,479   |
| Collections   | 13,752,000                 | 13,835,000              | 15,199,644          | (1,364,644)   |
| Disposal  | 4,581,000                  | 4,581,000               | 3,933,818           | 647,182   |
| Recycling   | 2,425,000                  | 2,425,000               | 2,204,613           | 220,387   |
| Clean City  | 2,887,000                  | 2,887,000               | 3,046,204           | (159,204)   |
| Transfer from non-restricted cash to cash:<br>restricted for debt service       | 4,870,000                  | 4,870,000               | 4,870,000           | -   |
| restricted for capital acquisition  | 4,780,000                  | 4,780,000               | 4,780,000           | -   |
| Payment for General Fund services   | 2,915,000                  | 2,915,000               | 2,870,296           | 44,704  |
| Billings expense-Albuquerque Bernalillo County<br>Water Utility Authority       | 607,000                    | 607,000                 | 607,000             | -   |
| Recycling expenses - Corrections & Detention Fund                               | 160,000                    | 160,000                 | 160,000             | -   |
| Debt service  | <u>5,126,000</u>           | <u>5,126,000</u>        | <u>5,122,302</u>    | <u>3,698</u>  |
| <b>Total expenses</b>   | <u>50,163,000</u>          | <u>50,246,000</u>       | <u>50,243,398</u>   | <u>2,602</u>  |
| <b>Excess of revenues over (under) expenses</b>                                 | <u>\$ (1,193,000)</u>      | <u>\$ (1,276,000)</u>   | 397,826             | <u>\$ 1,668,622</u>   |
| <b>Revenues (expenses) not budgeted:</b>  |                            |                         |                     |   |
| Interest on investments of restricted assets                                    |                            |                         | 303,823             |   |
| Loss on disposition of property and equipment                                   |                            |                         | (1,203,494)         |   |
| Capital contributions   |                            |                         | 5,707               |   |
| Depreciation  |                            |                         | (6,032,365)         |   |
| Amortization  |                            |                         | (201,770)           |   |
| Bad debt  |                            |                         | (107,341)           |   |
| Unrealized loss on investments  |                            |                         | (4,808)             |   |
| <b>Changes to conform to generally accepted accounting principles:</b>          |                            |                         |                     |   |
| Principal payment on bonds  |                            |                         | 3,639,321           |   |
| Transfer from non-restricted cash to cash<br>restricted for capital acquisition |                            |                         | 4,780,000           |   |
| Capitalized interest on long-term debt  |                            |                         | 383,175             |   |
| Capital Outlay  |                            |                         | <u>8,375</u>        |   |
| <b>Change in net assets as reported in Exhibit A-7</b>                          |                            |                         | <u>\$ 1,968,449</u> |   |

The accompanying notes are an integral part of these financial statements