

CITY OF ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN UNRESERVED FUND BALANCE
BUDGET AND ACTUAL - GENERAL OBLIGATION BOND DEBT SERVICE FUND
Year ended June 30,1998

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>1997 Actual as restated</u>
Revenues:				
Taxes:				
Current property taxes	\$ 45,400,000	\$ 46,150,683	\$ 750,683	\$ 44,284,178
Delinquent property taxes	1,300,000	1,842,333	542,333	1,362,277
Total taxes	<u>46,700,000</u>	<u>47,993,016</u>	<u>1,293,016</u>	<u>45,646,455</u>
Interest:				
Interest on investments	1,332,000	1,556,241	224,241	1,761,910
Other	331,875	331,875	-	706,000
Total interest	<u>1,663,875</u>	<u>1,888,116</u>	<u>224,241</u>	<u>2,467,910</u>
Miscellaneous	<u>-</u>	<u>66,915</u>	<u>66,915</u>	<u>71,408</u>
Total revenues	<u>48,363,875</u>	<u>49,948,047</u>	<u>1,584,172</u>	<u>48,185,773</u>
Other financing sources:				
Premium on bonds sold	-	1,131,633	1,131,633	673,738
Total other financing sources	<u>-</u>	<u>1,131,633</u>	<u>1,131,633</u>	<u>673,738</u>
Total revenues and other financing sources	<u>48,363,875</u>	<u>51,079,680</u>	<u>2,715,805</u>	<u>48,859,511</u>
Expenditures:				
Debt service:				
Principal	46,935,000	47,370,000	(435,000)	47,335,000
Interest	10,145,586	9,241,602	903,984	9,323,348
Commitment and other fees	1,231,633	1,390	1,230,243	3,062
Total expenditures	<u>58,312,219</u>	<u>56,612,992</u>	<u>1,699,227</u>	<u>56,661,410</u>
Revenues and other financing sources over (under) expenditures	<u>(9,948,344)</u>	<u>(5,533,312)</u>	<u>4,415,032</u>	<u>(7,801,899)</u>
Other changes in unreserved fund balance:				
Decrease in reserves:				
Advances to other funds	5,625,000	5,625,000	-	5,350,000
Unreserved fund balance, July 1, as restated	<u>7,742,034</u>	<u>7,742,034</u>	<u>-</u>	<u>10,193,933</u>
Unreserved fund balance, June 30	<u>\$ 3,418,690</u>	<u>\$ 7,833,722</u>	<u>\$ 4,415,032</u>	<u>\$ 7,742,034</u>