

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, 2003

	<u>Original Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
Revenues:				
Taxes:				
Current property taxes	\$ 61,702,000	\$ 61,702,000	\$ 65,333,625	\$ 3,631,625
Delinquent property taxes	<u>2,358,000</u>	<u>2,358,000</u>	<u>2,637,797</u>	<u>279,797</u>
Total taxes	64,060,000	64,060,000	67,971,422	3,911,422
Interest:				
Interest on investments	<u>950,000</u>	<u>950,000</u>	<u>814,964</u>	<u>(135,036)</u>
Total revenues	<u>65,010,000</u>	<u>65,010,000</u>	<u>68,786,386</u>	<u>3,776,386</u>
Expenditures:				
Debt service:				
Principal	64,245,000	64,245,000	33,245,000	31,000,000
Interest	10,084,000	10,084,000	7,596,953	2,487,047
Commitment and other fees	<u>100,000</u>	<u>100,000</u>	<u>680,596</u>	<u>(580,596)</u>
Total expenditures	<u>74,429,000</u>	<u>74,429,000</u>	<u>41,522,549</u>	<u>32,906,451</u>
Net change in fund balance	(9,419,000)	(9,419,000)	27,263,837	36,682,837
Fund balance, July 1	<u>18,229,575</u>	<u>18,229,575</u>	<u>18,229,575</u>	<u>-</u>
Fund balance, June 30	<u>\$ 8,810,575</u>	<u>\$ 8,810,575</u>	<u>\$ 45,493,412</u>	<u>\$ 36,682,837</u>