

**CITY OF ALBUQUERQUE, NEW MEXICO**  
**SCHEDULE OF REVENUES AND EXPENSES - BUDGET AND ACTUAL**  
**JOINT WATER AND SEWER FUND**  
Year ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues:</b>			
Charges for services	\$ 93,450,000	\$ 95,350,162	\$ 1,900,162
City water service expansion charges	8,100,000	11,967,761	3,867,761
San Juan-Chama strategy implementation	4,000,000	3,610,515	(389,485)
Interest on investments	1,320,000	1,407,053	87,053
Valley system contribution in aid	360,000	337,610	(22,390)
City system contribution in aid	800,000	131,457	(668,543)
Other miscellaneous	428,000	840,957	412,957
Proceeds of refunding bonds	53,652,947	53,652,947	-
Transfers from non-restricted cash to cash restricted for debt service	<u>31,985,000</u>	<u>31,985,000</u>	<u>-</u>
<b>Total revenues</b>	<u>194,095,947</u>	<u>199,283,462</u>	<u>5,187,515</u>
<b>Expenses:</b>			
Water supply utility	21,692,000	20,347,737	1,344,263
Wastewater utility	15,624,000	15,106,330	517,670
San Juan-Chama strategy implementation	3,038,000	3,036,385	1,615
Customer services	3,085,000	2,924,166	160,834
Public works finance - utility program	3,813,000	3,811,822	1,178
San Juan-Chama water rights	1,970,000	1,968,263	1,737
Public works administration	848,000	823,256	24,744
CIP funded employees	340,000	338,763	1,237
Emergency repairs reserve	400,000	24,753	375,247
Hydrology development utility	462,000	387,697	74,303
Water resources management	3,846,000	3,713,268	132,732
Computer services	478,000	431,123	46,877
Construction	324,000	310,022	13,978
Low income utility credit	142,000	140,714	1,286
Debt service	97,701,703	97,438,963	262,740
Transfer to cash restricted for debt service	31,500,000	31,500,000	-
San Juan-Chama strategy implementation - transfer to cash restricted for debt service	485,000	485,000	-
Transfer to cash restricted for capital acquisition	13,400,000	10,000,000	3,400,000
San Juan-Chama strategy implementation - transfer to cash restricted for capital acquisition	1,195,000	1,195,000	-
Payment for General Fund services	<u>6,687,000</u>	<u>6,553,031</u>	<u>133,969</u>
<b>Total expenses</b>	<u>207,030,703</u>	<u>200,536,293</u>	<u>6,494,410</u>
<b>Excess of revenues under expenses</b>	<u>\$ (12,934,756)</u>	<u>(1,252,831)</u>	<u>\$ 11,681,925</u>
<b>Net expenses over revenues not budgeted (page 2)</b>		<u>(44,824,672)</u>	
<b>Changes to conform to generally accepted accounting principles (page 2)</b>		<u>42,583,673</u>	
<b>Net loss as reported on Exhibit F-2</b>		<u>\$ (3,493,830)</u>	

**CITY OF ALBUQUERQUE, NEW MEXICO**  
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**JOINT WATER AND SEWER FUND**  
**Year ended June 30, 1999**

	<u>Actual</u>
<b>Revenues (expenses) not budgeted:</b>	
Interest on investments of restricted assets	\$ 1,067,660
Gain on disposition of property and equipment	2,991
Depreciation	(42,204,791)
Amortization	(1,300,486)
Amortization on water rights contract	(303,162)
Accreted interest on capital appreciation bonds	(1,284,198)
Lease of water rights	374,755
Bond issuance costs	<u>(1,177,441)</u>
<b>Net expenses over revenues not budgeted</b>	<b><u>\$ (44,824,672)</u></b>
<b>Changes to conform to generally accepted accounting principles:</b>	
Proceeds of refunding bonds	(53,652,947)
Payment to refunded bond escrow agent	58,873,488
Principal payments on bonds and loan agreements	23,439,557
Transfer to cash restricted for capital acquisition	11,195,000
Capital outlay	2,063,987
Capitalized interest on long-term debt	1,133,655
Contributed capital budgeted as revenues	<u>(469,067)</u>
<b>Net changes to conform to generally accepted accounting principles</b>	<b><u>\$ 42,583,673</u></b>