

**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, 2003**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>Revenues:</b>				
Charges for services	\$ 39,477,130	\$ 39,477,130	\$ 40,757,676	\$ 1,280,546
Interest on investments	128,585	128,585	197,606	69,021
Miscellaneous revenue	86,285	86,285	136,567	50,282
Transfer from non-restricted cash to cash restricted for debt service	<u>4,375,000</u>	<u>4,375,000</u>	<u>4,375,000</u>	<u>-</u>
<b>Total revenues</b>	<u><b>44,067,000</b></u>	<u><b>44,067,000</b></u>	<u><b>45,466,849</b></u>	<u><b>1,399,849</b></u>
<b>Expenses:</b>				
Administrative services	7,981,000	7,981,000	7,972,622	8,378
Collections	11,807,000	11,807,000	11,700,975	106,025
Disposal	4,415,000	4,415,000	4,406,543	8,457
Recycling	2,512,000	2,512,000	2,496,592	15,408
Clean City	2,381,000	2,381,000	2,369,509	11,491
Transfer from non-restricted cash to cash restricted for debt service	4,375,000	4,375,000	4,375,000	-
Payment for General Fund services	2,677,000	2,677,000	2,690,032	(13,032)
Transfer from non-restricted cash to cash restricted for capital acquisition	3,151,000	3,151,000	3,151,000	-
Transfer to Joint Water & Sewer Fund	501,000	501,000	501,000	-
Transfer to Corrections & Detention Fund	90,000	90,000	90,000	-
Debt service	<u>4,457,000</u>	<u>4,457,000</u>	<u>4,455,489</u>	<u>1,511</u>
<b>Total expenses</b>	<u><b>44,347,000</b></u>	<u><b>44,347,000</b></u>	<u><b>44,208,762</b></u>	<u><b>138,238</b></u>
<b>Excess of revenues over (under) expenses</b>	<u><b>\$ (280,000)</b></u>	<u><b>\$ (280,000)</b></u>	<u><b>1,258,087</b></u>	<u><b>\$ 1,538,087</b></u>
<b>Revenues (expenses) not budgeted:</b>				
Interest on investments of restricted assets			231,943	
Loss on disposition of property and equipment			(111,474)	
Capital contributions			400,000	
Depreciation			(4,782,031)	
Amortization			(204,721)	
Bad debt			(27,518)	
Unrealized loss on investments			(31,560)	
<b>Changes to conform to generally accepted accounting principles:</b>				
Principal payment on bonds			2,840,000	
Transfer from non-restricted cash to cash restricted for capital acquisition			3,151,000	
Capitalized interest on long-term debt			<u>434,365</u>	
<b>Change in net assets as reported in Exhibit A-8</b>			<u><b>\$ 3,158,091</b></u>	