

PALM SPRINGS INTERNATIONAL AIRPORT
Palm Springs, California

PFC QUARTERLY REPORT
For the Quarter ended March 31, 2005

AUTHORITY AND CUMMULATIVE EXPENDITURES

Authorizing Document		Date	Impose	Authority	Use	Revenue	Cumulative Expenditures
92-01-C-00-PSP	Original	06/25/92	\$44,612,350		\$44,612,350		
92-01-C-01-PSP	Increase to \$81,888,919	07/01/93	\$37,276,569		\$37,276,569		
92-01-C-02-PSP	Decrease to \$76,883,179	01/01/02	(\$5,005,740)		(\$5,005,740)		
92-01-C-03-PSP	Increase to \$88,415,656	07/23/04	\$11,532,477		\$11,532,477	\$21,290,987	\$21,997,804
Change Expiration Date to: July 1, 2029							
Total			\$88,415,656		\$88,415,656	\$21,290,987	\$21,997,804

PFC REVENUE, INTEREST, GRANTS

	Previously Reported	Current Quarter	Cumulative
PFC Revenue		\$904,373	\$20,944,013
Interest Earned	\$346,974		\$346,974
Total Collections and Interest	\$20,386,614	\$904,373	\$21,290,987

PFC PROJECT SCHEDULES & EXPENDITURES

Project Description	PFC Level	PFC Eff. Date	Approval of Use Date	Project Start	Project Stop	
Airport Terminal Expansion	\$3.00	10/01/92	06/25/92	October-92	November-99	
	\$4.50	01/01/02	01/01/02			
				Prior Expenditures	Current Quarter	Cummulative
Airport Terminal Expansion				\$20,265,662	\$1,732,142	\$21,997,804
Total Expenditures				\$20,265,662	\$1,732,142	\$21,997,804
Remaining Authorized Collections						\$67,471,643

AS OF 3/31/05

PFC REVENUE, INTEREST	\$21,290,987
PFC EXPENDITURES	\$21,997,804
PFC BALANCE PER REPORT	<u><u>-\$706,817</u></u>

PFC CASH BALANCE PER GL (410)	-\$514,482 (410-11010)
Difference Report vs GL	-\$192,335 (Used Airport Funds 415)