

**CITY OF ALBUQUERQUE**  
**REVENUE BOND DEBT SERVICE COVERAGE**  
**LAST TEN FISCAL YEARS**  
(In thousands of dollars)

	<u>1991</u>	<u>1992</u>	<u>1993</u>
<b>Sales Tax Revenue Bonds</b>			
Revenues	\$ 95,833	\$ 101,085	\$ 109,239
Debt service*	6,910	9,030	5,759
Debt service coverage ratio	13.9	11.2	19.0
<b>Recreational Facilities Revenue Bonds</b>			
Revenues (50% of cigarette tax)	\$ 322	\$ 343	\$ 319
Debt service	252	256	248
Debt service coverage ratio	1.3	1.3	1.3
<b>Airport Revenue Bonds</b>			
Test #1			
Revenues	\$ 30,234	\$ 30,879	\$ 33,841
Expenses **	<u>11,062</u>	<u>11,114</u>	<u>11,190</u>
Available for debt service	19,172	19,765	22,651
Debt service*	13,616	13,231	13,261
Debt service coverage ratio	1.4	1.5	1.7
Test #2			
Revenues	\$ -	\$ -	\$ -
Expenses **	<u>-</u>	<u>-</u>	<u>-</u>
Available for debt service	-	-	-
Debt service*	-	-	-
Debt service coverage ratio	-	-	-
<b>Joint Water and Sewer Revenue Bonds</b>			
Revenues	\$ 78,871	\$ 75,708	\$ 77,174
Expenses **	<u>41,125</u>	<u>40,028</u>	<u>42,343</u>
Available for debt service	37,746	35,680	34,831
Debt service	22,216	23,172	24,632
Debt service coverage ratio	1.7	1.5	1.4
<b>Refuse Disposal Revenue Bonds</b>			
Revenues	\$ 23,777	\$ 23,565	\$ 25,843
Expenses **	<u>18,395</u>	<u>18,603</u>	<u>20,131</u>
Available for debt service	5,382	4,962	5,712
Debt service	2,319	2,330	2,516
Debt service coverage ratio	2.3	2.1	2.3

\* Not including debt service paid from non-operating revenues.

\*\* Not including depreciation, amortization, payments in lieu of taxes, and bad debt expense.

<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>
\$ 120,404	\$ 132,712	\$ 142,276	\$ 147,261	\$ 150,753	\$ 154,817	\$ 161,941
5,962	5,639	7,204	7,689	11,044	14,625	9,883
20.2	23.5	19.8	19.2	13.7	10.6	16.4
\$ 323	not applicable	not applicable	not applicable	not applicable	not applicable	not applicable
249						
1.3						
\$ 33,132	\$ 37,723	\$ 40,604	\$ 52,671	\$ 53,052	\$ 53,098	\$ 54,001
12,160	12,787	13,803	13,584	14,799	16,109	17,036
20,972	24,936	26,801	39,087	38,253	36,989	36,965
7,104	7,103	11,836	13,181	11,422	9,416	10,074
3.0	3.5	2.3	3.0	3.3	3.9	3.7
\$ 33,731	\$ 38,221	\$ 41,521	\$ 54,187	\$ 54,546	\$ 54,827	\$ 55,439
12,160	12,787	13,803	13,584	14,799	16,109	17,036
21,571	25,434	27,718	40,603	39,747	38,718	38,403
13,736	14,083	18,437	21,186	19,919	17,799	17,244
1.6	1.8	1.5	1.9	2.0	2.2	2.2
\$ 86,023	\$ 95,336	\$ 109,312	\$ 99,616	\$ 102,802	\$ 114,446	\$ 118,818
44,167	46,777	48,489	49,915	50,122	52,971	53,114
41,856	48,559	60,823	49,701	52,680	61,475	65,704
25,092	24,096	27,398	27,654	31,343	38,599	43,511
1.7	2.0	2.2	1.8	1.7	1.6	1.5
\$ 26,780	\$ 30,181	\$ 33,302	\$ 31,504	\$ 32,223	\$ 33,960	\$ 35,943
22,329	24,863	24,164	24,481	25,823	26,262	27,090
4,451	5,318	9,138	7,023	6,400	7,698	8,853
2,969	2,169	2,489	2,969	3,156	3,917	3,910
1.5	2.5	3.7	2.4	2.0	2.0	2.3