

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

	<u>1990</u>	<u>1991</u>	<u>1992</u>
<b>Sales Tax Revenue Bonds</b>			
Revenues	\$ 95,367	\$ 95,833	\$ 101,085
Debt service*	9,537	6,910	9,030
Debt service coverage ratio	10.0	13.9	11.2
<b>Recreational Facilities Revenue Bonds</b>			
Revenues (50% of cigarette tax)	\$ 335	\$ 322	\$ 343
Debt service	253	252	256
Debt service coverage ratio	1.3	1.3	1.3
<b>Airport Revenue Bonds</b>			
Test #1			
Revenues	\$ 25,679	\$ 30,234	\$ 30,879
Expenses **	<u>9,890</u>	<u>11,062</u>	<u>11,114</u>
Available for debt service	15,789	19,172	19,765
Debt service*	11,911	13,616	13,231
Debt service coverage ratio	1.3	1.4	1.5
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	\$ 71,269	\$ 78,871	\$ 75,708
Expenses **	<u>42,900</u>	<u>41,125</u>	<u>40,028</u>
Available for debt service	28,369	37,746	35,680
Debt service	14,789	22,216	23,172
Debt service coverage ratio	1.9	1.7	1.5
<b>Refuse Disposal Revenue Bonds</b>			
Revenues	\$ 23,428	\$ 23,777	\$ 23,565
Expenses **	<u>16,687</u>	<u>18,395</u>	<u>18,603</u>
Available for debt service	6,741	5,382	4,962
Debt service	3,131	2,319	2,330
Debt service coverage ratio	2.2	2.3	2.1

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

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

<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>
\$ 109,239	\$ 120,404	\$ 132,712	\$ 142,276	\$ 147,261	\$ 150,753	\$ 154,817
5,759	5,962	5,639	7,204	7,689	11,044	14,625
19.0	20.2	23.5	19.8	19.2	13.7	10.6
\$ 319	\$ 323	not applicable	not applicable	not applicable	not applicable	not applicable
248	249					
1.3	1.3					
\$ 33,841	\$ 33,132	\$ 37,723	\$ 40,604	\$ 52,671	\$ 53,052	\$ 53,098
11,190	12,160	12,787	13,803	13,584	14,799	16,109
22,651	20,972	24,936	26,801	39,087	38,253	36,989
13,261	7,104	7,103	11,836	13,181	11,422	9,416
1.7	3.0	3.5	2.3	3.0	3.3	3.9
\$ -	\$ 33,731	\$ 38,221	\$ 41,521	\$ 54,187	\$ 54,546	\$ 54,827
-	12,160	12,787	13,803	13,584	14,799	16,109
-	21,571	25,434	27,718	40,603	39,747	38,718
-	13,736	14,083	18,437	21,186	19,919	17,799
-	1.6	1.8	1.5	1.9	2.0	2.2
\$ 77,174	\$ 86,023	\$ 95,336	\$ 109,312	\$ 99,616	\$ 102,802	\$ 114,446
42,343	44,167	46,777	48,489	49,915	50,122	52,971
34,831	41,856	48,559	60,823	49,701	52,680	61,475
24,632	25,092	24,096	27,398	27,654	31,343	38,599
1.4	1.7	2.0	2.2	1.8	1.7	1.6
\$ 25,843	\$ 26,780	\$ 30,181	\$ 33,302	\$ 31,504	\$ 32,223	\$ 33,960
20,131	22,329	24,863	24,164	24,481	25,823	26,262
5,712	4,451	5,318	9,138	7,023	6,400	7,698
2,516	2,969	2,169	2,489	2,969	3,156	3,917
2.3	1.5	2.5	3.7	2.4	2.0	2.0