



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

	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>
<b>Airport Revenue Bonds</b>				
Test #1				
Revenues	\$ 37,723	\$ 40,604	\$ 52,671	\$ 53,052
Expenses **	<u>12,787</u>	<u>13,803</u>	<u>13,584</u>	<u>14,799</u>
Available for debt service	24,936	26,801	39,087	38,253
Debt service*	7,103	11,836	13,181	11,422
Debt service coverage ratio	3.5	2.3	3.0	3.3
Test #2				
Revenues	\$ 38,221	\$ 41,521	\$ 54,187	\$ 54,546
Expenses **	<u>12,787</u>	<u>13,803</u>	<u>13,584</u>	<u>14,799</u>
Available for debt service	25,434	27,718	40,603	39,747
Debt service*	14,083	18,437	21,186	19,919
Debt service coverage ratio	1.8	1.5	1.9	2.0
<b>Golf Course Revenue Bonds</b>				
Revenues	not	not	not	not
Expenses **	applicable	applicable	applicable	applicable
Available for debt service				
Debt service				
Debt service coverage ratio				
<b>Refuse Disposal Revenue Bonds</b>				
Revenues	\$ 30,181	\$ 33,302	\$ 31,504	\$ 32,223
Expenses **	<u>24,863</u>	<u>24,164</u>	<u>24,481</u>	<u>25,823</u>
Available for debt service	5,318	9,138	7,023	6,400
Debt service	2,169	2,489	2,969	3,156
Debt service coverage ratio	2.5	3.7	2.4	2.0
<b>Sales Tax Revenue Bonds</b>				
Revenues	\$ 132,712	\$ 142,276	\$ 147,261	\$ 150,753
Debt service*	5,639	7,204	7,689	11,044
Debt service coverage ratio	23.5	19.8	19.2	13.7

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

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

TABLE X  
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<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>Ratio Required 2004</u>
\$ 53,098	\$ 54,001	\$ 56,336	\$ 57,818	\$ 59,724	\$ 61,077	
<u>16,109</u>	<u>17,036</u>	<u>20,136</u>	<u>21,437</u>	<u>22,059</u>	<u>24,288</u>	
36,989	36,965	36,200	36,381	37,665	36,789	
9,416	10,074	11,027	10,070	9,669	10,753	
3.9	3.7	3.3	3.6	3.9	3.4	1.2
\$ 54,827	\$ 55,439	\$ 58,011	\$ 59,494	\$ 60,157	\$ 61,410	
<u>16,109</u>	<u>17,036</u>	<u>20,136</u>	<u>21,437</u>	<u>22,059</u>	<u>24,288</u>	
38,718	38,403	37,875	38,057	38,098	37,122	
17,799	17,244	21,261	14,840	13,711	16,100	
2.2	2.2	1.8	2.6	2.8	2.3	1.1
not applicable	not applicable	not applicable	\$ 4,111	\$ 3,980	\$ 3,820	
			<u>3,621</u>	<u>3,435</u>	<u>3,594</u>	
			490	545	226	
			343	347	345	
			1.4	1.6	0.7	1.5
\$ 33,960	\$ 35,943	\$ 38,997	\$ 39,191	\$ 41,001	\$ 43,521	
<u>26,262</u>	<u>27,090</u>	<u>28,465</u>	<u>29,638</u>	<u>31,166</u>	<u>33,263</u>	
7,698	8,853	10,532	9,553	9,835	10,258	
3,917	3,910	3,913	4,496	4,326	4,390	
2.0	2.3	2.7	2.1	2.3	2.3	1.5
\$ 154,817	\$ 161,941	\$ 168,269	\$ 169,909	\$ 177,634	\$ 193,783	
14,625	9,883	10,226	8,920	9,802	9,549	
10.6	16.4	16.5	19.0	18.1	20.3	2.3