

**CITY OF ALBUQUERQUE**  
**COMPUTATION OF LEGAL DEBT MARGIN**  
**FOR GENERAL OBLIGATION BONDS OTHER THAN FOR WATER AND SEWER PURPOSES**  
**June 30, 2003**

Legal debt limit for issuance of general purpose general obligation bonds 4% of taxable valuation of \$7,623,843,000		\$ 304,953,000
Total general obligation bonds issued	\$ 160,055,000	
Less general obligation bond debt not subject to legal debt limit: Water, Sewer, and Storm Sewer Bonds	<u>47,170,000</u>	
General obligation bonds issued subject to legal debt limit General Purpose		<u>112,885,000</u>
Legal debt margin		<u>\$ 192,068,000</u>