

CITY OF ALBUQUERQUE
COMPUTATION OF LEGAL DEBT MARGIN
FOR GENERAL OBLIGATION BONDS OTHER THAN FOR WATER AND SEWER PURPOSES
June 30, 2004

Legal debt limit for issuance of general purpose general obligation bonds 4% of taxable valuation of \$7,887,551,000		\$ 315,502,000
Total general obligation bonds issued	\$ 262,605,000	
Less general obligation bond debt not subject to legal debt limit: Storm Drainage Bonds	<u>47,610,000</u>	
General obligation bonds issued subject to legal debt limit General Purpose		<u>214,995,000</u>
Legal debt margin		<u>\$ 100,507,000</u>