

STATE OF ALASKA
Debt Capacity - Pledged-Revenue Coverage
Last Ten Fiscal Years
(Stated in Thousands)

SCHEDULE C-2

<u>Fiscal Year</u>	<u>Gross Revenues</u>	<u>Less: Operating Expenses</u>	<u>Net Available Revenues</u>	<u>Debt Service Principal</u>	<u>Debt Service Interest</u>	<u>Coverage</u>
International Airports Revenue Bonds: ^a						
2002	\$ 73,661	\$ 47,779	\$ 25,882	\$ 3,660	\$ 11,508	1.71%
2003	83,320	54,686	28,634	6,300	18,642	1.15%
2004	77,524	49,238	28,286	6,580	18,365	1.13%
2005	104,538	61,131	43,407	12,138	21,554	1.29%
2006	107,125	68,732	38,393	12,529	21,011	1.14%
2007	123,435	70,609	52,826	12,770	31,675	1.19%
2008	129,835	72,054	57,781	15,515	30,450	1.26%
2009	103,668	72,164	31,504	19,880	29,711	0.64%
2010	110,811	64,368	46,443	6,085	28,491	1.34%
2011	110,835	72,203	38,632	7,040	27,447	1.12%
Northern Tobacco Securitization Corporation (NTSC) Tobacco Revenue Bonds: ^b						
2002	\$ 21,350	\$ -	\$ 21,350	\$ -	\$ 7,188	2.97%
2003	21,467	-	21,467	490	13,309	1.56%
2004	18,399	-	18,399	-	12,925	1.42%
2005	18,620	-	18,620	-	12,569	1.48%
2006	17,136	-	17,136	-	12,264	1.40%
2007	18,428	-	18,428	-	11,996	1.54%
2008	29,542	-	29,542	3,360	19,440	1.30%
2009	30,972	-	30,972	-	19,834	1.56%
2010	25,294	-	25,294	-	19,750	1.28%
2011	23,598	-	23,598	-	18,092	1.30%
Sport Fishing Revenue Bonds: ^c						
2006	\$ 1,296	\$ -	\$ 1,296	\$ -	\$ -	-
2007	7,418	-	7,418	2,415	2,883	1.40%
2008	7,483	-	7,483	2,295	2,923	1.43%
2009	6,636	-	6,636	2,385	2,831	1.27%
2010	5,825	-	5,825	2,485	2,649	1.13%
2011	5,957	-	5,957	2,580	2,510	1.17%

NOTES:

Details regarding the state's outstanding debt can be found in the Notes to the Basic Financial Statements. Gross revenues include nonoperating interest and investment income. Operating expenses do not include interest, depreciation or amortization expenses. Additional details regarding revenues and expenses can be found in the combining fund statements of this CAFR.

^a The principal revenues of the International Airports are charges to customers for airfield operations, concession fees, rent, and user fees.

^b Tobacco Revenue Bonds are debt of the Northern Tobacco Securitization Corporation (NTSC), which was incorporated on September 29, 2000. NTSC revenues include Tobacco Settlement Revenues (TSRs) and investment earnings, both of which are pledged as security under the revenue bond indentures.

^c Sport Fishing Revenue Bonds were sold April 11, 2006. Revenues consist primarily of a sport fishing facility surcharge collected on the sale of sport fishing licenses.