

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

**SCHEDULE C-2**

Fiscal Year	Gross Revenues	Less: Operating Expenses	Net Available Revenues	Debt Service Principal	Debt Service Interest	Coverage
<b>International Airports Revenue Bonds: <sup>a</sup></b>						
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
2012	106,061	79,770	26,291	13,150	28,047	0.64
2013	104,550	79,765	24,785	13,740	27,468	0.60
2014	118,826	84,691	34,135	14,350	26,862	0.83

**Northern Tobacco Securitization Corporation (NTSC) Tobacco Revenue Bonds: <sup>b</sup>**

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
2012	24,072	-	24,072	-	17,837	1.35
2013	24,094	-	24,094	645	17,546	1.32
2014	25,856	-	25,856	3,660	17,238	1.24

**Sport Fishing Revenue Bonds: <sup>c</sup>**

2006	\$ 1,296	\$ -	\$ 1,296	\$ -	\$ -	0.00
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
2012	6,025	-	6,025	3,015	2,075	1.18
2013	5,755	-	5,755	5,600	2,145	0.74
2014	6,334	-	6,334	4,540	1,902	0.98

**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.

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

<sup>b</sup> 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.

<sup>c</sup> Sport Fishing Revenue Bonds were sold April 11, 2006. The coverage reflected is surcharge revenue only as required in the additional bonds test. Additional coverage is provided from the base license fee, king salmon stamp fee, and certain federal receipts which are also pledged to repayment of the bonds.