

CITY OF PORTSMOUTH, VIRGINIA

Table 14

Schedule of Bond Coverage

Last Ten Fiscal Years

Fiscal Year	Gross Revenue	Expenses Before Depreciation and Interest	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
<b>Public Utility Bonds</b>							
2004	\$ 25,394,726	11,208,028	14,186,698	2,895,000	2,217,381	5,112,381	2.77
2003	23,718,267	10,778,211	12,940,056	3,200,000	3,080,659	6,280,659	2.06
2002	22,589,057	10,717,722	11,871,335	3,405,000	3,184,191	6,589,191	1.80
2001	20,875,165	10,095,983	10,779,182	2,725,000	1,799,167	4,524,167	2.38
2000	21,551,914	9,143,407	12,408,507	2,620,000	1,943,584	4,563,584	2.72
1999	18,860,362	8,814,980	10,045,382	2,780,000	2,076,393	4,856,393	2.07
1998	17,648,129	8,659,996	8,988,133	2,815,000	2,158,164	4,973,164	1.81
1997	17,679,630	8,070,815	9,608,815	2,589,089	2,362,686	4,951,775	1.94
1996	16,908,882	7,548,087	9,360,795	2,565,000	2,238,672	4,803,672	1.95
1995	16,286,155	7,409,543	8,876,612	2,560,000	2,071,958	4,631,958	1.92
<b>Port Improvement Bonds</b>							
2004	583,224	972	582,252	525,000	54,308	579,308	1.01
2003	589,822	525	589,297	490,000	118,824	608,824	0.97
2002	596,572	-	596,572	465,000	148,773	613,773	0.97
2001	609,460	953	608,507	440,000	176,638	616,638	0.99
2000	624,516	28,768	595,748	410,000	202,233	612,233	0.97
1999	627,790	-	627,790	390,000	225,632	615,632	1.02
1998	639,550	-	639,550	370,000	247,236	617,236	1.04
1997	658,463	-	658,463	345,000	266,840	611,840	1.08
1996	658,363	-	658,363	330,000	284,415	614,415	1.07
1995	649,281	-	649,281	320,000	300,108	620,108	1.05
<b>Golf Bonds</b>							
2004	1,777,715	1,645,137	132,578	280,000	421,695	701,695	0.19
2003	2,306,282	1,421,616	884,666	270,000	430,695	700,695	1.26
2002	5,790,945	1,343,445	4,447,500	255,000	440,890	695,890	6.39
2001	2,362,183	1,455,927	906,256	250,000	471,131	721,131	1.26
2000	2,283,126	1,445,057	838,069	210,000	458,968	668,968	1.25
1999 (1)	1,242,936	1,109,292	133,644	-	49,865	49,865	2.68
<b>Parking Authority Bonds</b>							
2004	1,353,883	921,621	432,262	-	130,542	130,542	3.31
2003	1,466,232	965,530	500,702	-	144,404	144,404	3.47
2002	1,192,921	760,389	432,532	-	88,813	88,813	4.87
2001	1,121,758	657,849	463,909	-	-	-	-
2000	1,037,223	625,484	411,739	-	-	-	-
1999	1,093,810	739,510	354,300	-	-	-	-
1998	947,681	678,837	268,844	-	-	-	-
1997	905,671	692,098	213,573	-	-	-	-
1996	865,470	581,665	283,805	-	-	-	-
1995	818,941	569,583	249,358	-	-	-	-

(1) Year of issuance of bonds, previous years not applicable.