Pledged Revenue Coverage
Last Five Fiscal Years

Redevelopment Agency Bonds

Funding Source: Property Tax Increment and Interest Earnings

Fiscal Year	Gross Revenue	Operating Expenses	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage
2005-06	$ 27,925	$ 12,340	$ 15,585	$ 1,939	$ 3,224	3.02
2004-05	24,776	10,366	14,410	2,257	3,246	2.62
2003-04	22,208	5,692	16,516	12,200	3,218	1.07
2002-03	19,832	8,436	11,396	1,935	4,284	1.83
2001-02	18,262	4,598	13,664	1,105	3,910	2.72

Public Facilities Corporation Bonds

Funding Source: Interest Earnings and Transfers

Fiscal Year	Gross Revenue	Operating Expenses	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage
2005-06	$ 2,234	$ --	$ 2,234	$ 992	$ 1,615	0.86
2004-05	2,952	--	2,952	2,520	85	1.13
2003-04	2,278	2	2,276	3,960	293	0.54
2002-03	3,741	--	3,741	4,485	548	0.74
2001-02	10,610	2	10,608	3,065	3,286	1.67

Orange County Public Financing Authority

Funding Source: Interest Earnings, Rents and Concessions, and Transfers

Fiscal Year	Gross Revenue	Operating Expenses	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage
2005-06	$ 73,479	$ --	$ 73,479	$ 5,340	$ 10,422	4.66
2004-05	8,910	--	8,910	5,170	3,747	1.00
2003-04	9,288	4	9,284	5,010	3,912	1.04
2002-03	9,988	--	9,988	4,550	4,369	1.12
2001-02	--	--	--	--	--	--

Orange County Special Financing Authority

Funding Source: Penalties and Costs on Delinquent Taxes and Interest Earnings

Fiscal Year	Gross Revenue	Operating Expenses	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage
2005-06	$ 11,878	$ 9,470	$ 2,408	$ --	$ 3,514	0.69
2004-05	9,699	6,163	3,536	--	2,128	1.66
2003-04	9,739	8,978	761	--	1,173	0.65
2002-03	12,465	10,785	1,680	700	1,489	0.77
2001-02	--	--	--	--	--	--

Airport Revenue Bonds

Funding Source: Rents and Concessions, Other Charges for Services, Interest Earnings, and Miscellaneous Revenue

Fiscal Year	Gross Revenue	Operating Expenses	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage
2005-06	$ 111,324	$ 75,992	$ 35,332	$ 11,500	$ 6,903	1.92
2004-05	99,621	70,459	29,162	10,780	6,511	1.69
2003-04	93,523	68,086	25,437	10,790	9,180	1.27
2002-03	86,304	64,390	21,914	10,360	9,736	1.09
2001-02	81,172	59,102	22,070	9,680	10,290	1.11

Waste Management Revenue Bonds

Funding Source: Sanitation Services and Interest Earnings

Fiscal Year	Gross Revenue	Operating Expenses	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage
2005-06	$ 130,475	$ 73,578	$ 56,897	$ 4,515	$ 3,068	7.50
2004-05	124,706	84,280	40,426	4,280	3,335	5.31
2003-04	118,004	66,946	51,058	4,080	3,535	6.70
2002-03	115,766	75,127	40,639	3,905	3,674	5.36
2001-02	115,873	68,035	47,838	3,730	3,853	6.31

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements. Operating expenses do not include interest, depreciation or amortization expenses.

Source: Auditor-Controller, County of Orange