

**BONDED DEBT OF SCHOOL DISTRICTS  
AS OF JUNE 30, 2003  
(Using 2002 Final Assessed Valuations)**

| SCHOOL DISTRICT | COUNTY     | OUTSTANDING<br>PRINCIPAL<br>6/30/2002 | BONDS<br>SOLD<br>07/1/02 - 06/30/03 | PAYMENTS<br>ON PRINCIPAL<br>07/1/02 - 06/30/03 | PAYMENTS ON<br>INTEREST<br>07/1/02 - 06/30/03 | OUTSTANDING<br>PRINCIPAL<br>6/30/2003 | PERCENT OF<br>BONDING<br>CAPACITY |
|-----------------|------------|---------------------------------------|-------------------------------------|--|---|---------------------------------------|-----------------------------------|
| ALAMOGORDO      | Otero      | \$10,250,000                          | \$2,500,000                         | \$0  | \$648,846                                     | \$17,430,000                          | 39.9%                             |
| ALBUQUERQUE     | Bernalillo | \$107,800,000                         | \$41,235,000                        | \$13,655,000                                   | \$5,213,555                                   | \$135,380,000                         | 18.9%                             |
| ANIMAS          | Hidalgo    | \$515,000                             | \$0                                 | \$40,000                                       | \$0   | \$475,000                             | 30.7%                             |
| ARTESIA         | Eddy       | \$8,150,000                           | \$0                                 | \$550,000                                      | \$404,025                                     | \$7,600,000                           | 19.6%                             |
| AZTEC           | San Juan   | \$15,875,000                          | \$13,200,000                        | \$1,250,000                                    | \$907,023                                     | \$27,825,000                          | 27.3%                             |
| BELEN           | Valencia   | \$17,725,000                          | \$2,000,000                         | \$1,000,000                                    | \$887,957                                     | \$18,725,000                          | 94.4%                             |
| BERNALILLO      | Sandoval   | \$19,215,000                          | \$4,250,000                         | \$4,490,000                                    | \$736,760                                     | \$18,975,000                          | 102.0%                            |
| BLOOMFIELD      | San Juan   | \$26,100,000                          | \$3,000,000                         | \$1,600,000                                    | \$1,211,087                                   | \$27,500,000                          | 63.3%                             |
| CAPITAN         | Lincoln    | \$2,235,000                           | \$0                                 | \$235,000                                      | \$100,381                                     | \$2,000,000                           | 21.7%                             |
| CARLSBAD        | Eddy       | \$7,275,000                           | \$0                                 | \$1,400,000                                    | \$288,800                                     | \$5,875,000                           | 12.2%                             |
| CARRIZOZO       | Lincoln    | \$1,470,000                           | \$0                                 | \$95,000                                       | \$63,598                                      | \$1,375,000                           | 94.4%                             |
| CENTRAL         | San Juan   | \$32,525,000                          | \$5,700,000                         | \$3,000,000                                    | \$1,702,450                                   | \$35,225,000                          | 89.4%                             |
| CHAMA           | Rio Arriba | \$280,000                             | \$0                                 | \$225,000                                      | \$8,556                                       | \$55,000                              | 5.1%                              |
| CIMARRON        | Colfax     | \$2,345,000                           | \$0                                 | \$350,000                                      | \$99,520                                      | \$1,995,000                           | 24.3%                             |
| CLAYTON         | Union      | \$0                                   | \$0                                 | \$0  | \$0   | \$0                                   | 0.0%                              |
| CLOUDCROFT      | Otero      | \$4,615,000                           | \$1,500,000                         | \$290,000                                      | \$243,389                                     | \$5,825,000                           | 78.9%                             |
| CLOVIS          | Curry      | \$15,425,000                          | \$0                                 | \$1,000,000                                    | \$752,150                                     | \$14,425,000                          | 70.9%                             |
| COBRE           | Grant      | \$7,425,000                           | \$0                                 | \$650,000                                      | \$347,663                                     | \$6,775,000                           | 83.0%                             |
| CORONA          | Lincoln    | \$650,000                             | \$0                                 | \$25,000                                       | \$27,564                                      | \$625,000                             | 47.3%                             |
| CUBA            | Sandoval   | \$1,460,000                           | \$1,783,000                         | \$945,000                                      | \$62,340                                      | \$2,298,000                           | 63.5%                             |
| DEMING          | Luna       | \$8,390,000                           | \$5,700,000                         | \$800,000                                      | \$378,796                                     | \$13,290,000                          | 53.2%                             |
| DES MOINES      | Union      | \$750,000                             | \$200,000                           | \$120,000                                      | \$36,563                                      | \$830,000                             | 74.5%                             |
| DEXTER          | Chaves     | \$1,990,000                           | \$820,000                           | \$205,000                                      | \$107,987                                     | \$2,605,000                           | 83.7%                             |
| DORA            | Roosevelt  | \$0                                   | \$0                                 | \$0  | \$0   | \$0                                   | 0.0%                              |
| DULCE           | Rio Arriba | \$10,000,000                          | \$4,000,000                         | \$0  | \$543,744                                     | \$17,220,000                          | 26.6%                             |
| ELIDA           | Roosevelt  | \$770,000                             | \$0                                 | \$45,000                                       | \$38,289                                      | \$725,000                             | 89.0%                             |

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|-----------------|------------|---------------------------------------|-------------------------------------|--|---|---------------------------------------|-----------------------------------|
| ESPANOLA        | Rio Arriba | \$17,305,000                          | \$5,000,000                         | \$1,930,000                                    | \$638,869                                     | \$20,375,000                          | 79.2%                             |
| ESTANCIA        | Torrance   | \$3,125,000                           | \$0                                 | \$575,000                                      | \$125,921                                     | \$2,550,000                           | 79.0%                             |
| EUNICE          | Lea        | \$0                                   | \$0                                 | \$0  | \$0   | \$0                                   | 0.0%                              |
| FARMINGTON      | San Juan   | \$35,560,000                          | \$6,000,000                         | \$4,425,000                                    | \$1,758,419                                   | \$37,135,000                          | 70.5%                             |
| FLOYD           | Roosevelt  | \$0                                   | \$0                                 | \$0  | \$0   | \$0                                   | 0.0%                              |
| FORT SUMNER     | De Baca    | \$1,110,000                           | \$700,000                           | \$120,000                                      | \$67,755                                      | \$1,690,000                           | 55.4%                             |
| GADSDEN         | Dona Ana   | \$26,000,000                          | \$8,770,000                         | \$8,275,000                                    | \$962,774                                     | \$26,495,000                          | 100.9%                            |
| GALLUP          | McKinley   | \$31,425,000                          | \$3,500,000                         | \$3,390,000                                    | \$1,329,487                                   | \$31,535,000                          | 90.4%                             |
| GRADY           | Curry      | \$320,000                             | \$140,000                           | \$65,000                                       | \$16,050                                      | \$395,000                             | 80.8%                             |
| GRANTS          | Cibola     | \$11,150,000                          | \$1,285,000                         | \$870,000                                      | \$550,900                                     | \$11,565,000                          | 96.0%                             |
| HAGERMAN        | Chaves     | \$730,000                             | \$400,000                           | \$95,000                                       | \$32,658                                      | \$1,035,000                           | 67.5%                             |
| HATCH           | Dona Ana   | \$2,070,000                           | \$700,000                           | \$290,000                                      | \$97,195                                      | \$2,480,000                           | 82.9%                             |
| HOBBS           | Lea        | \$7,000,000                           | \$0                                 | \$0  | \$153,405                                     | \$7,000,000                           | 19.1%                             |
| HONDO           | Lincoln    | \$905,000                             | \$0                                 | \$65,000                                       | \$47,365                                      | \$840,000                             | 86.1%                             |
| HOUSE           | Quay       | \$140,000                             | \$0                                 | \$30,000                                       | \$8,770                                       | \$110,000                             | 34.0%                             |
| JAL             | Lea        | \$0                                   | \$0                                 | \$0  | \$0   | \$0                                   | 0.0%                              |
| JEMEZ MOUNTAIN  | Rio Arriba | \$4,545,000                           | \$0                                 | \$220,000                                      | \$263,153                                     | \$4,325,000                           | 33.9%                             |
| JEMEZ VALLEY    | Sandoval   | \$2,725,000                           | \$540,000                           | \$315,000                                      | \$142,772                                     | \$2,950,000                           | 84.3%                             |
| LAKE ARTHUR     | Chaves     | \$535,000                             | \$0                                 | \$50,000                                       | \$26,200                                      | \$485,000                             | 49.4%                             |
| LAS CRUCES      | Dona Ana   | \$68,175,000                          | \$34,060,000                        | \$28,350,000                                   | \$2,868,805                                   | \$73,885,000                          | 74.1%                             |
| LAS VEGAS CITY  | San Miguel | \$7,020,000                           | \$0                                 | \$1,385,000                                    | \$286,197                                     | \$5,635,000                           | 72.1%                             |
| LAS VEGAS WEST  | San Miguel | \$9,440,000                           | \$960,000                           | \$3,560,000                                    | \$312,350                                     | \$6,840,000                           | 140.4%                            |
| LOGAN           | Quay       | \$1,180,000                           | \$0                                 | \$60,000                                       | \$52,951                                      | \$1,120,000                           | 83.2%                             |
| LORDSBURG       | Hidalgo    | \$2,790,000                           | \$0                                 | \$425,000                                      | \$128,793                                     | \$2,365,000                           | 70.8%                             |
| LOS ALAMOS      | Los Alamos | \$10,710,000                          | \$4,000,000                         | \$1,310,000                                    | \$525,904                                     | \$13,400,000                          | 34.9%                             |
| LOS LUNAS       | Valencia   | \$24,290,000                          | \$3,000,000                         | \$1,950,000                                    | \$1,208,255                                   | \$25,340,000                          | 98.0%                             |

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|-----------------|-----------|---------------------------------------|-------------------------------------|--|---|---------------------------------------|-----------------------------------|
| LOVING          | Eddy      | \$3,675,000                           | \$0                                 | \$230,000                                      | \$110,658                                     | \$3,445,000                           | 106.6%                            |
| LOVINGTON       | Lea       | \$9,235,000                           | \$4,700,000                         | \$585,000                                      | \$397,615                                     | \$13,350,000                          | 38.2%                             |
| MAGDALENA       | Socorro   | \$300,000                             | \$460,000                           | \$100,000                                      | \$13,225                                      | \$660,000                             | 45.3%                             |
| MAXWELL         | Colfax    | \$235,000                             | \$0                                 | \$20,000                                       | \$9,618                                       | \$215,000                             | 67.7%                             |
| MELROSE         | Curry     | \$440,000                             | \$0                                 | \$90,000                                       | \$22,840                                      | \$350,000                             | 39.8%                             |
| MESA VISTA      | Taos      | \$1,910,000                           | \$0                                 | \$125,000                                      | \$98,979                                      | \$1,785,000                           | 73.2%                             |
| MORA            | Mora      | \$2,020,000                           | \$0                                 | \$180,000                                      | \$98,882                                      | \$1,840,000                           | 79.0%                             |
| MORIARTY        | Torrance  | \$17,750,000                          | \$1,000,000                         | \$1,175,000                                    | \$852,202                                     | \$17,575,000                          | 97.2%                             |
| MOSQUERO        | Harding   | \$875,000                             | \$0                                 | \$0  | \$45,369                                      | \$965,000                             | 41.3%                             |
| MOUNTAINAIR     | Torrance  | \$1,445,000                           | \$75,000                            | \$80,000                                       | \$77,650                                      | \$1,440,000                           | 94.3%                             |
| PECOS           | Pecos     | \$3,515,000                           | \$0                                 | \$270,000                                      | \$150,683                                     | \$3,245,000                           | 87.3%                             |
| PENASCO         | Taos      | \$865,000                             | \$1,424,000                         | \$1,509,000                                    | \$48,365                                      | \$780,000                             | 45.8%                             |
| POJOAQUE        | Santa Fe  | \$6,140,000                           | \$2,300,000                         | \$765,000                                      | \$278,840                                     | \$7,675,000                           | 81.6%                             |
| PORTALES        | Roosevelt | \$8,600,000                           | \$0                                 | \$700,000                                      | \$376,173                                     | \$7,900,000                           | 95.7%                             |
| QUEMADO         | Catron    | \$2,000,000                           | \$0                                 | \$0  | \$82,311                                      | \$2,000,000                           | 83.0%                             |
| QUESTA          | Taos      | \$1,485,000                           | \$2,709,000                         | \$2,959,000                                    | \$42,215                                      | \$1,235,000                           | 24.8%                             |
| RATON           | Colfax    | \$2,780,000                           | \$0                                 | \$405,000                                      | \$124,603                                     | \$2,375,000                           | 70.3%                             |
| RESERVE         | Catron    | \$0                                   | \$0                                 | \$0  | \$0   | \$0                                   | 0.0%                              |
| RIO RANCHO      | Sandoval  | \$47,675,000                          | \$14,120,000                        | \$10,925,000                                   | \$2,122,294                                   | \$50,870,000                          | 94.2%                             |
| ROSWELL         | Chaves    | \$12,015,000                          | \$18,215,000                        | \$7,365,000                                    | \$722,169                                     | \$22,865,000                          | 34.2%                             |
| ROY             | Harding   | \$305,000                             | \$0                                 | \$70,000                                       | \$14,163                                      | \$235,000                             | 70.9%                             |
| RUIDOSO         | Lincoln   | \$10,675,000                          | \$0                                 | \$950,000                                      | \$520,125                                     | \$9,725,000                           | 56.8%                             |
| SAN JON         | Quay      | \$550,000                             | \$0                                 | \$50,000                                       | \$27,033                                      | \$500,000                             | 106.8%                            |
| SANTA FE        | Santa Fe  | \$51,200,000                          | \$9,900,000                         | \$11,500,000                                   | \$1,547,875                                   | \$49,600,000                          | 24.8%                             |
| SANTA ROSA      | Guadalupe | \$3,865,000                           | \$460,000                           | \$330,000                                      | \$196,754                                     | \$3,995,000                           | 96.1%                             |
| SILVER CITY     | Grant     | \$9,320,000                           | \$0                                 | \$725,000                                      | \$431,581                                     | \$8,595,000                           | 46.8%                             |

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|------------------|--------------|---------------------------------------|-------------------------------------|--|---|---------------------------------------|-----------------------------------|
| SOCORRO          | Socorro      | \$5,230,000                           | \$0                                 | \$435,000                                      | \$251,212                                     | \$4,795,000                           | 102.4%                            |
| SPRINGER         | Colfax       | \$940,000                             | \$185,000                           | \$90,000                                       | \$50,659                                      | \$1,035,000                           | 91.0%                             |
| TAOS             | Taos         | \$7,475,000                           | \$9,973,000                         | \$10,698,000                                   | \$476,196                                     | \$6,750,000                           | 23.8%                             |
| TATUM            | Lea          | \$740,000                             | \$0                                 | \$235,000                                      | \$33,434                                      | \$505,000                             | 19.1%                             |
| TEXICO           | Curry        | \$1,145,000                           | \$600,000                           | \$100,000                                      | \$66,692                                      | \$1,645,000                           | 61.0%                             |
| TRUTH OR CONSEQ. | Sierra       | \$3,535,000                           | \$1,500,000                         | \$700,000                                      | \$171,214                                     | \$4,335,000                           | 31.9%                             |
| TUCUMCARI        | Quay         | \$3,110,000                           | \$750,000                           | \$255,000                                      | \$164,170                                     | \$3,605,000                           | 81.5%                             |
| TULAROSA         | Otero        | \$2,630,000                           | \$345,000                           | \$265,000                                      | \$126,548                                     | \$2,710,000                           | 95.7%                             |
| VAUGHN           | Guadalupe    | \$1,392,000                           | \$0                                 | \$100,000                                      | \$72,267                                      | \$1,292,000                           | 69.5%                             |
| WAGON MOUND      | Mora         | \$840,000                             | \$0                                 | \$95,000                                       | \$36,110                                      | \$745,000                             | 82.4%                             |
| ZUNI             | McKinley     | \$125,000                             | \$0                                 | \$5,000  | \$5,981                                       | \$120,000                             | 71.8%                             |
| STATEWIDE        | GRAND TOTALS | \$797,522,000                         | \$223,659,000                       | \$143,811,000                                  | \$36,282,688                                  | \$885,360,000                         | 41.8%                             |

NOTE: Bonding capacity is 6% of assessed valuation.