

Exhibit S-15: Pledged Debt Service Coverage
(By Fiscal Year)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Amounts available for debt service										
Fund balance	\$ 357,849,624	\$ 303,819,202	\$ 173,724,277	\$ 173,724,277	\$ 160,842,939	\$ 144,218,209	\$ 126,824,322	\$ 107,819,701	\$ 87,875,140	\$ 71,220,305
Project revenues	542,566,700	490,063,393	535,574,815	355,962,610	331,828,680	390,167,827	393,443,075	381,668,041	362,065,094	341,249,876
Passenger facility charges	41,340,000	42,163,000	25,625,000	31,976,000	49,620,818	31,199,992	31,188,782	31,201,355	33,692,950	31,176,287
1	941,756,324	836,045,595	734,924,092	561,662,887	542,292,437	565,586,028	551,456,179	520,689,097	483,633,184	443,646,468
Total expenses										
2 Net operating expenses*	197,411,887	185,979,913	149,255,205	149,981,739	130,128,359	151,738,808	161,160,835	150,971,582	136,747,633	132,649,211
Interdepartmental charges	126,238,971	114,464,562	117,592,574	103,006,532	109,798,278	123,017,460	121,054,115	116,749,066	116,753,148	106,775,414
3	323,650,858	300,444,475	266,847,779	252,988,271	239,926,637	274,756,268	282,214,950	267,720,648	253,500,781	239,424,625
Funds available for debt service coverage										
4 Revenue bonds (Line 1 - Line 2)	744,344,437	650,065,682	585,668,887	411,681,148	412,164,078	413,847,220	390,295,344	369,717,515	346,885,551	310,997,257
5 All bonds (Line 1 - Line 3)	618,105,466	535,601,120	468,076,313	308,674,616	302,365,800	290,829,760	269,241,229	252,968,449	230,132,403	204,221,843
Debt service										
Revenue bonds										
Series 1995	-	-	-	-	-	-	-	-	-	-
Series 1997A	-	-	-	-	-	-	-	-	-	-
Series 1997B	-	-	-	-	-	-	-	-	-	-
Series 1998A	-	-	-	-	-	-	-	-	-	-
Series 1998 PAID	-	-	-	-	-	-	-	5,019	256	257
Series 2001 PAID	-	-	-	-	-	-	-	-	-	-
Series 2001B	-	-	-	-	-	-	-	-	-	-
Series 2005A	-	-	-	-	-	-	-	-	-	-
Series 2005B	-	-	-	-	-	-	-	-	-	-
Series 2005C	15,660,698	15,892,073	16,427,227	16,143,944	15,410,326	14,303,578	15,798,022	16,506,573	15,816,253	15,510,902
Series 2007A	-	-	-	-	-	-	-	3,669,500	11,780,500	11,677,215
Series 2007B	-	-	-	-	-	-	-	1,169,625	6,933,000	6,872,668
Series 2009A	-	-	-	-	-	-	-	814,652	3,745,704	3,717,417
Series 2010A	-	-	-	-	-	18,207,471	18,527,965	18,665,713	18,668,963	18,508,796
Series 2010B	-	-	-	-	-	-	-	-	-	-
Series 2010C	-	-	-	-	-	-	-	9,444,750	9,448,250	9,361,206
Series 2010D	-	-	-	-	-	25,738,362	26,192,436	26,392,200	26,404,199	26,164,179
Series 2011A	-	-	-	-	15,003,181	14,985,877	15,228,633	15,356,406	15,340,656	15,203,315
Series 2011B	-	-	-	-	2,524,717	2,528,576	2,568,328	2,590,019	2,594,019	2,569,120
Series 2015A	7,599,219	7,614,985	7,538,864	7,553,570	7,473,679	7,479,890	7,610,344	7,663,150	7,668,550	7,734,447
Series 2017A	10,386,272	10,417,546	10,311,081	10,333,631	10,220,860	10,104,784	9,184,483	5,045,809	-	-
Series 2017B	40,990,744	41,065,614	40,650,056	40,746,423	40,308,690	24,354,513	20,980,992	12,681,150	-	-
Series 2020A	15,641,625	15,669,535	8,274,541	8,295,010	5,994,503	-	-	-	-	-
Series 2020B	2,454,557	2,462,725	1,587,569	1,591,743	1,151,786	-	-	-	-	-
Series 2020C	29,057,647	29,119,890	19,312,113	19,362,596	18,767,858	-	-	-	-	-
Series 2021	28,811,942	17,192,333	7,200,654	5,936,762	-	-	-	-	-	-
Direct loan, commercial paper and credit facility fees	14,740,423	13,490,616	49,119,144	8,024,984	7,474,902	10,207,036	9,916,060	7,785,739	4,195,981	3,275,822
6 Net revenue bond debt service	165,343,127	152,925,317	160,421,250	117,988,661	124,330,503	127,910,086	126,007,263	127,790,305	122,596,331	120,595,344
General obligation bonds	-	-	-	-	-	-	-	-	-	-
7 Total net debt service	\$ 165,343,127	\$ 152,925,317	\$ 160,421,250	\$ 117,988,661	\$ 124,330,503	\$ 127,910,086	\$ 126,007,263	\$ 127,790,305	\$ 122,596,331	\$ 120,595,344
Debt service coverage										
Revenue bonds only - Test "1" (Line 4/Line 6)	4.50	4.25	3.65	3.49	3.32	3.24	3.10	2.89	2.83	2.58
Total debt service - Test "2" (Line 5/Line 7)	3.74	3.50	2.92	2.62	2.43	2.27	2.14	1.98	1.88	1.69

* Includes required Renewal Fund deposits