

**CITY OF MONTEREY
COMPUTATION OF DIRECT AND OVERLAPPING
BONDED DEBT
JUNE 30, 2001**

2000-01 Assessed Valuation: \$2,251,587,809 (after deducting \$478,820,157 redevelopment incremental valuation) (2)

OVERLAPPING TAX AND ASSESSMENT DEBT:	<u>%Applicable</u>	<u>Debt 6/30/01</u>
City of Monterey 1915 Act Bonds (1)	100.000%	<u>\$115,000</u>
 DIRECT AND OVERLAPPING BONDED DEBT:		
Monterey County General Fund Obligations (2)	9.965%	9,956,530
Monterey County Board of Education Certificates of Participation (4)	9.965%	19,930
Monterey Bay Unified Air Pollution Control Authority (3)	5.620%	245,594
City of Monterey Lease Revenue Bonds (1)	100.000%	<u>25,425,000</u>
TOTAL DIRECT AND OVERLAPPING GENERAL FUND OBLIGATION DEBT		<u>35,647,054</u>
COMBINED TOTAL DEBT		<u><u>\$35,762,054</u></u> *

Ratios to Assessed Valuation:

Combined Direct Debt (\$25,425,000).....	1.13%
Total Overlapping Tax and Assessment Debt	0.46%
Combined Total Debt.....	1.59%

* Excludes tax and revenue anticipation notes, revenue, mortgage revenue and tax allocation bonds and non-bonded capital lease obligations.

Sources: (1) City of Monterey Finance Department
(2) Monterey County Auditor-Controller
(3) Monterey Bay Unified Air Pollution Control Authority
(4) Monterey County Office of Education