

**CITY OF MONTEREY
COMPUTATION OF DIRECT AND OVERLAPPING
BONDED DEBT
JUNE 30, 2002**

2001-02 Assessed Valuation: \$2,407,435,270 (after deducting \$509,280,760 redevelopment incremental valuation) (2)

OVERLAPPING TAX AND ASSESSMENT DEBT:	<u>%Applicable</u>	<u>Debt 6/30/02</u>
City of Monterey 1915 Act Bonds (1)	100.000%	<u>\$105,000</u>
 DIRECT AND OVERLAPPING BONDED DEBT:		
Monterey County General Fund Obligations (2)	9.965%	1,281,362
Monterey County Board of Education Certificates of Participation (3)	9.965%	10,274
Monterey Bay Unified Air Pollution Control Authority (4)	5.620%	237,445
TOTAL DIRECT AND OVERLAPPING GENERAL FUND OBLIGATION DEBT		<u>1,529,081</u>
COMBINED TOTAL DEBT		<u><u>\$1,634,081</u></u> *

Ratios to Assessed Valuation:

Total Overlapping Tax and Assessment Debt	0.07%
Combined Total Debt.....	0.07%

* 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 CAFR
 (3) Monterey County Office of Education
 (4) Monterey Bay Unified Air Pollution Control District