

CITY OF MONTEREY
 COMPUTATION OF DIRECT AND OVERLAPPING
 BONDED DEBT
 JUNE 30, 2006

2005-06 Assessed Valuation: \$3,044,516,641 (after deducting \$632,016,840 redevelopment incremental valuation) (4)

OVERLAPPING TAX AND ASSESSMENT DEBT:	<u>%Applicable</u>	<u>Debt 6/30/06</u>
City of Monterey 1915 Act Bonds (1)	100.000%	<u>\$45,000</u>
 DIRECT AND OVERLAPPING BONDED DEBT:		
Monterey County General Fund Obligations (2)	9.965%	8,716,895
Monterey Bay Unified Air Pollution Control Authority (3)	5.620%	196,419
TOTAL DIRECT AND OVERLAPPING GENERAL FUND OBLIGATION DEBT		<u>8,913,314</u>
COMBINED TOTAL DEBT		<u><u>\$8,958,314</u></u> *

Ratios to Assessed Valuation:

Total Overlapping Tax and Assessment Debt	0.34%
Combined Total Debt.....	0.34%

* 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 Bay Unified Air Pollution Control District
 (4) Monterey County Auditor-Controller