

CITY OF MONTEREY
 LEGAL DEBT MARGIN INFORMATION
 JUNE 30, 2006

Total assessed value of all real/personal property	\$	3,676,533,481
Debt limit percentage (per Government Code)		<u>15%</u>
Total debt limit		551,480,022
Amount of debt applicable to debt limit		<u>-</u>
Legal debt margin	\$	<u><u>551,480,022</u></u>

Section 43605 of the Government Code of the State of California limits the amount of general bonded indebtedness for public improvements to 15% of the assessed valuation of all real and personal property of the City.

The City of Monterey has no general bonded indebtedness.

Source: Monterey County Auditor-Controller