

CITY OF PORTSMOUTH, VIRGINIA

Legal Debt Margin Information

Last Ten Fiscal Years

(dollars in thousands)

Legal Debt Margin Calculation for Fiscal Year 2006

Assessed value	\$ 4,492,155
Debt limit (10% of assessed value)	449,215
Debt applicable to limit:	<u>208,401</u>
Legal debt margin	<u>\$ 240,814</u>

	Fiscal Year									
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Debt limit	\$ 284,459	291,829	301,912	312,613	325,038	343,504	360,926	396,073	396,073	449,215
Total net debt applicable to limit	<u>124,383</u>	<u>142,993</u>	<u>141,326</u>	<u>161,268</u>	<u>157,064</u>	<u>172,762</u>	<u>167,125</u>	<u>171,992</u>	<u>176,610</u>	<u>208,401</u>
Legal debt margin	<u>\$ 160,076</u>	<u>148,836</u>	<u>160,586</u>	<u>151,345</u>	<u>167,974</u>	<u>170,742</u>	<u>193,801</u>	<u>224,081</u>	<u>219,463</u>	<u>240,814</u>
Total net debt applicable to limit as a percentage of debt limit	43.7%	49.0%	46.8%	51.6%	48.3%	50.3%	46.3%	43.4%	44.6%	46.4%