

CITY OF PORTSMOUTH, VIRGINIA
Legal Debt Margin Information
Last Ten Fiscal Years
(dollars in thousands)

C-3

Legal Debt Margin Calculation for Fiscal Year 2010

Assessed value	\$ 7,677,618
Debt limit (10% of assessed value)	767,762
Debt applicable to limit:	308,221
Legal debt margin	<u>\$ 459,541</u>

	Fiscal Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Debt limit	\$ 325,038	343,504	360,926	396,073	396,073	449,215	574,072	665,881	759,166	767,762
Total net debt applicable to limit	157,064	172,762	167,125	171,992	176,610	208,401	252,287	236,589	241,689	308,221
Legal debt margin	\$ 167,974	170,742	193,801	224,081	219,463	240,814	321,785	429,292	517,477	459,541
Total net debt applicable to limit as a percentage of debt limit	48.3%	50.3%	46.3%	43.4%	44.6%	46.4%	43.9%	35.5%	31.8%	40.1%

