

JOHNSON COUNTY, TEXAS
COMPUTATION OF LEGAL DEBT MARGIN
Last Ten Fiscal Years

Table 11

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Assessed value of real property ⁽¹⁾	\$ <u>5,351,680,566</u>	\$ <u>6,019,731,680</u>	\$ <u>6,958,259,958</u>	\$ <u>8,364,143,888</u>	\$ <u>11,831,450,070</u>
Debt limit ⁽²⁾	\$ <u>1,337,920,142</u>	\$ <u>1,504,932,920</u>	\$ <u>1,739,564,990</u>	\$ <u>2,091,035,972</u>	\$ <u>2,957,862,518</u>
Amount of Debt Applicable to Limit ⁽³⁾					
Total long term debt	25,320,684	24,985,903	25,604,098	26,525,579	24,484,579
Less: Assets in debt service fund	<u>322,090</u>	<u>604,455</u>	<u>1,127,308</u>	<u>1,676,881</u>	<u>2,094,417</u>
Total net debt applicable to limit	<u>24,998,594</u>	<u>24,381,448</u>	<u>24,476,790</u>	<u>24,848,698</u>	<u>22,390,162</u>
Legal debt margin	\$ <u>1,312,921,548</u>	\$ <u>1,480,551,472</u>	\$ <u>1,715,088,200</u>	\$ <u>2,066,187,274</u>	\$ <u>2,935,472,356</u>
Total net debt applicable to the limit as a percentage of debt limit	<u>1.87%</u>	<u>1.62%</u>	<u>1.41%</u>	<u>1.19%</u>	<u>0.76%</u>
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Assessed value of real property ⁽¹⁾	\$ <u>13,191,818,413</u>	\$ <u>11,391,233,044</u>	\$ <u>10,749,593,979</u>	\$ <u>10,252,143,856</u>	\$ <u>9,549,938,204</u>
Debt limit ⁽²⁾	\$ <u>3,297,954,603</u>	\$ <u>2,847,808,261</u>	\$ <u>2,687,398,495</u>	\$ <u>2,563,035,964</u>	\$ <u>2,387,484,551</u>
Amount of Debt Applicable to Limit ⁽³⁾					
Total long term debt	22,288,209	20,654,246	13,899,013	13,076,835	15,955,602
Less: Assets in debt service fund	<u>2,248,781</u>	<u>2,590,359</u>	<u>806,876</u>	<u>1,025,329</u>	<u>1,158,846</u>
Total net debt applicable to limit	<u>20,039,428</u>	<u>18,063,887</u>	<u>13,092,137</u>	<u>12,051,506</u>	<u>14,796,756</u>
Legal debt margin	\$ <u>3,277,915,175</u>	\$ <u>2,829,744,374</u>	\$ <u>2,674,306,358</u>	\$ <u>2,550,984,458</u>	\$ <u>2,372,687,795</u>
Total net debt applicable to the limit as a percentage of debt limit	<u>0.61%</u>	<u>0.63%</u>	<u>0.44%</u>	<u>0.47%</u>	<u>0.62%</u>

Source:

(1) Johnson County Appraisal District.

(2) Debt limit is 25% of assessed value of real property Article 3 Section 52 of the Texas Constitution.

(3) Comprehensive Annual Financial Report (Statement of Net Position).