

**CITY OF BELMONT**  
**FY 2005 Budget**  
**Computation of Legal Debt Margin**  
**06/30/2005 Estimated**

---

Assessed Valuation		<u>\$ 3,300,000,000</u>
Bonded Debt Limit - (15% of Assessed Valuation)		\$ 495,000,000
Amount of Debt Subject to Limit:		
Bonded Debt- General Obligation	\$ -	
Less: Net Assets Available in Debt Service Fund	-	<u>-</u>
Legal Debt Margin		\$ 495,000,000

Source: San Mateo County Deputy Assessor - 3/31/04 Secured Roll

H:\BUDGET\FY 04-05 Budget\Summary\Belmont\Budget Binder Documents\[Lgldebt.xls]DEPT  
5/25/2004 9:56