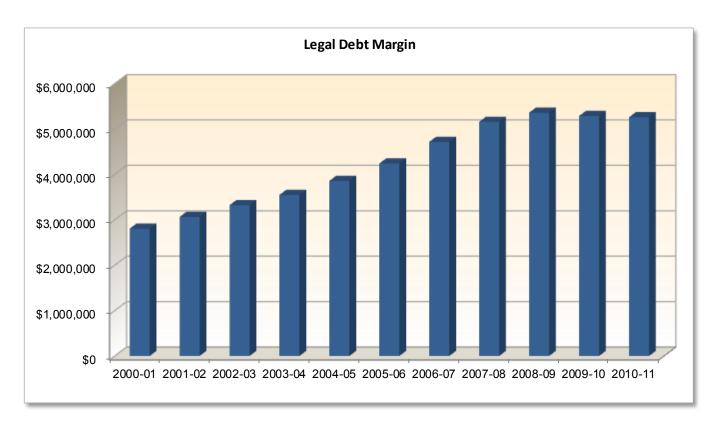
Legal Debt Margin as a Percentage of Debt Limit Last Ten Fiscal Years

Fiscal Year	Assessed Value	Le	gal Debt Limit	 tal Net Debt oplicable to Limit	Legal Debt Margin	Total Net Debt Applicable to the Limit as a Percentage of Debt Limit
2010-11	\$ 420,751,575	\$	5,259,395	\$ 	\$ 5,259,395	0%
2009-10	422,965,596		5,287,070		5,287,070	0%
2008-09	428,809,224		5,360,115		5,360,115	0%
2007-08	412,669,779		5,158,372		5,158,372	0%
2006-07	377,277,483		4,715,969		4,715,969	0%
2005-06	339,236,961		4,240,462		4,240,462	0%
2004-05	308,667,326		3,858,342		3,858,342	0%
2003-04	283,930,790		3,549,135		3,549,135	0%
2002-03	265,813,871		3,322,673		3,322,673	0%
2001-02	245,141,005		3,064,263		3,064,263	0%



Note: The amount of the general obligation bonded indebtedness the County can incur is limited by law to 1.25 percent of the equalized assessment property tax roll. In order for the County to issue general obligation bonds secured by ad valorem taxes on real property, California Constitution Article XIIIA, section 1 requires the approval of 2/3 of the voting on the proposition.

Source: Auditor-Controller, County of Orange