

**City of Newport News, Virginia
Legal Debt Margin Information
Last Ten Fiscal Years**

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
Assessed Value of Real Estate:										
General	\$12,293,453,737	\$10,404,206,752	\$9,042,610,300	\$8,301,266,000	\$7,807,813,049	\$7,406,809,000	\$7,082,449,000	\$6,841,127,000	\$6,648,402,083	\$6,435,865,000
Public Service Corporations	180,706,024	186,889,718	204,600,000	209,128,000	220,333,000	224,419,000	216,272,000	214,092,000	213,453,011	214,786,000
Total assessed value	<u>12,474,159,761</u>	<u>10,591,096,470</u>	<u>9,247,210,300</u>	<u>8,510,394,000</u>	<u>8,028,146,049</u>	<u>7,631,228,000</u>	<u>7,298,721,000</u>	<u>7,055,219,000</u>	<u>6,861,855,094</u>	<u>6,650,651,000</u>
Total debt limit (10% of Total Assessed Value)	<u>1,247,415,976</u>	<u>1,059,109,647</u>	<u>924,721,030</u>	<u>851,039,400</u>	<u>802,814,605</u>	<u>763,122,800</u>	<u>729,872,100</u>	<u>705,521,900</u>	<u>686,185,509</u>	<u>665,065,100</u>
Bonds Outstanding:										
General Obligation	378,656,195	358,855,000	353,330,000	359,055,000	358,345,000	323,890,000	307,535,000	328,430,000	318,155,000	305,510,000
General Obligation: Virginia Public School Authority (VPSA)	8,506,195	9,263,363	10,000,000	10,717,000	11,414,389	12,095,723	12,754,094	7,445,598	7,868,935	8,284,377
General Obligation: Virginia Resources Authority (VRA) Loan Fund	25,705,339	25,121,275	22,668,400	20,452,000	19,731,824	17,918,003	16,238,448	14,179,573	11,781,153	9,454,066
General Obligation: Virginia Municipal Pool Loans (VMPL)	4,762,565	5,337,565	5,912,600	6,577,800	7,622,753	9,132,753	10,642,753	12,157,753	13,670,253	14,945,253
Guaranty of Peninsula Airport Bonds	5,565,000	5,800,000	6,000,000	6,245,000	6,450,000	6,640,000	12,700,000	6,325,000	6,440,000	6,550,000
Literary Fund	9,320,937	2,894,833	3,564,100	4,233,000	4,902,580	5,429,377	5,219,262	5,476,962	5,866,462	6,439,962
Qualified Zone Academy Bonds (QZAB)	2,442,494	2,442,494	2,442,500	2,442,494	-	-	-	-	-	-
Bond Anticipation Notes	-	-	-	-	-	20,000,000	-	-	-	-
OPDC General Obligation Bonds	-	-	-	-	-	-	-	-	560,000	1,130,000
Capital leases	139,513	219,145	292,800	360,000	45,405	122,396	184,258	247,074	290,962	61,359
Amount available in Debt Service Fund	(1,306,632)	(319,453)	(1,137,300)	(2,524,220)	(2,501,364)	(1,789,944)	(1,566,892)	(136,351)	(481,572)	(474,217)
Total debt outstanding	<u>433,791,606</u>	<u>409,614,222</u>	<u>403,073,100</u>	<u>407,558,074</u>	<u>406,010,587</u>	<u>393,438,308</u>	<u>363,706,923</u>	<u>374,125,609</u>	<u>364,151,193</u>	<u>351,900,800</u>
Legal debt margin	<u>\$813,624,370</u>	<u>\$649,495,425</u>	<u>\$521,647,930</u>	<u>\$443,481,326</u>	<u>\$396,804,018</u>	<u>\$369,684,492</u>	<u>\$366,165,177</u>	<u>\$331,396,291</u>	<u>\$322,034,316</u>	<u>\$313,164,300</u>
Total net debt applicable to the limit as a % of debt limit	65.22%	61.32%	56.41%	52.11%	49.43%	48.44%	50.17%	46.97%	46.93%	47.09%

