

CLARK COUNTY, WASHINGTON
Legal Debt Margin Information
Legal Debt Margin Calculation for Year 2007

Assessed Valuation *	\$48,017,610,071
Limited Tax General Obligation Debt Capacity (non-voted):	
Legal Limit @ 1 and 1/2 % on the assessed valuation	720,264,151
Less: Outstanding Debt	(150,895,695)
Add: available assets	32,839,599
Remaining Capacity (non-voted)	602,208,055
Total General Obligation Debt Capacity (voted and non-voted):	
Legal limit of 2 1/2% on the assessed valuation	
Less: Outstanding Limited Tax General Obligation Bond Debt	1,200,440,252
Remaining Capacity (voted and non-voted)	\$1,200,440,252

* Does not include exempt assessed property values.

CLARK COUNTY, WASHINGTON
Legal Debt Margin Information
Last Ten Fiscal Years
(in thousands)

	Fiscal Year									
	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Debt limit (non-voted)	\$ 310,176	\$ 369,752	\$ 348,179	\$ 363,256	\$ 386,643	\$ 411,916	\$ 443,880	\$ 513,600	\$ 642,476	\$ 720,264
Total net debt applicable to limit	68,575	73,715	69,090	101,295	115,064	119,007	147,898	157,807	155,790	150,896
Legal debt margin (voted and non-voted)	448,466	475,873	511,208	504,132	644,404	686,527	737,800	855,999	1,070,793	1,200,440
Total net debt applicable to the limit as a percentage of debt limit	22.11%	19.94%	19.84%	27.89%	29.76%	28.89%	33.32%	30.73%	24.25%	20.95%