

CITY OF SANTA CLARITA

Schedule of Legal Debt Margin

June 30, 2004

Total Assessed Value, including exempt property	\$ 13,606,868,696
Legal Debt Limit - 15% of Total Assessed Valuation	<u>\$ 2,041,030,304</u>

Section 43605 of the Government Code of the State of California limits the amount of Indebtedness for public improvements to 15% of the assessed valuation of all real and personal property of the City.

Source: City Finance Division