

COUNTY OF DANE
COMPUTATION OF LEGAL DEBT MARGIN
12/31/2012 (Estimated)

CHAPTER 67, SECTION 03 OF THE WISCONSIN STATE STATUTES STATES:

"The aggregate amount of indebtedness, including existing indebtedness, of any municipality shall not exceed 5% of the value of the taxable property located therein as equalized for state purposes."

Equalized value of real and personal property including TID values (1)		<u>\$49,511,820,000</u>
Debt limit - 5% of equalized value		\$2,475,591,000
Amount of Debt applicable to debt limit:		
General obligation debt (2)	\$236,848,931	
Less:		
Asset amount in Debt Service Fund available for payment of principal		
Net amount in Debt Service Fund available for payment of principal	<u>\$607,484</u>	
Net amount of debt applicable to debt limit		<u>\$236,241,447</u>
Legal debt margin		<u>\$2,239,349,553</u>

- (1) The "Equalized value of real and personal property including TID values" is the sum of the Equalized values plus the values of the tax incremental districts, which valuation is used for purposes of levying the property tax for state forestry tax purposes.
- (2) General obligation debt is defined to be the total County indebtedness for all funds.